

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (“Agreement”) is entered into as of February 12, 2019, by and among Calvary Radio Network, Inc., an Indiana corporation (“Seller”) and Star City Broadcasting, LLC, an Indiana limited liability company (“Buyer”).

WHEREAS, Seller is the licensee of FM Translator station W222AS, 92.3 MHz, West Lafayette, Indiana, Facility No. 142301 (“Station”), pursuant to authorizations issued by the Federal Communications Commission (“FCC”); and

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below) used in connection with the operation of the Station, on the terms and subject to the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder (collectively, “Communications Laws”).

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

ARTICLE 1 – PURCHASE OF STATION ASSETS

1.1 Transfer of Assets. On the Closing Date (defined below), subject to the conditions contained herein, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase, assume and accept from Seller, the following assets (collectively, “Station Assets”):

(a) all licenses, permits and other authorizations, including all pending applications, related to the Station, as identified on Schedule 1.1(a) (collectively, “FCC Licenses”); and

(b) certain equipment associated with the Station, as set forth on Schedule 1.1(b) (“Tangible Personal Property”).

1.2 No Liens. The Station Assets shall be transferred to Buyer free and clear of all liens, except for liens for taxes not yet due and payable and liens that will be released at or prior to the Closing Date (collectively, “Liens”). Buyer shall not assume or be liable for, and does not undertake or attempt to assume or discharge, any obligation of Seller arising prior to the Closing Date (as defined below).

ARTICLE 2– CONSIDERATION

2.1 Purchase Price. In consideration for the transfer, assignment and sale of the Station Assets, Buyer shall pay Seller, at the Closing, the total sum of Ninety Five Thousand U.S. Dollars (\$95,000) (the “Purchase Price”), payable as follows:

(a) Concurrently herewith, Buyer shall deposit the amount of Four Thousand Seven Hundred Fifty U.S. Dollars (\$4,750) (“Deposit”) with Griffin Media Brokers (“Escrow Agent”) in cash via wire transfer from immediately-available funds. The disposition of the Deposit shall be governed by an Escrow Agreement (“Escrow Agreement”) of even date herewith among Buyer, Seller and the Escrow Agent;

(b) At the Closing (defined below), Buyer shall deliver to Seller Ninety Thousand Two Hundred Fifty U.S. Dollars (\$90,250) by wire transfer or other immediately available funds, subject to any adjustments as set forth herein or as may be agreed to by Seller and Buyer; and

(c) At the Closing, the Deposit shall be delivered by the Escrow Agent to Seller, the amount thereof credited to Buyer, and applied to the Purchase Price.

ARTICLE 3– FCC CONSENT

3.1 FCC Consent. The transactions contemplated hereby are expressly conditioned on and subject to the prior consent and approval of the FCC to the assignment of the FCC Licenses from Seller to Buyer (“FCC Consent”) without the imposition of any conditions that would reasonably be expected to have a material adverse effect on the Buyer or the Station. No Closing shall occur prior to Buyer’s receipt of FCC Consent.

3.2 Application to be Filed with FCC.

(a) Within five (5) business days of the date hereof, each party shall prepare, execute and submit its respective portion of an assignment application for FCC Consent (“FCC Application”). Each party further agrees expeditiously to prepare amendments to the FCC Application whenever such amendments are required by the FCC. The parties shall prosecute the FCC Application with all reasonable diligence and otherwise use commercially reasonable efforts to obtain the grant of the FCC Application as expeditiously as reasonably practicable (but no party shall have any obligation to satisfy complainants or the FCC by taking any steps that would have a material adverse effect on the results of operations of such party, unless a failure to take such action would constitute or perpetuate a breach of such party’s representations, warranties or covenants herein). In the event any objections or challenges to the FCC Application or any requests for reconsideration or review of the FCC Consent are filed at the FCC, the parties shall cooperate with respect to any responses thereto.

(b) Neither Buyer nor Seller shall take any intentional action that would, or intentionally fail to take such action the failure of which to take would, reasonably be expected to have the effect of materially delaying the issuance of the FCC Consent. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby.

ARTICLE 4– CLOSING

4.1 Closing. The consummation of the transactions contemplated herein (“Closing”) shall take place on the later of: (a) ten (10) business days after the date the FCC provides its initial consent to the FCC Application; and (b) the date on which each of the other conditions to Closing set forth herein have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at such time). The date on which the Closing is to occur is referred to herein as the “Closing Date.”

ARTICLE 5 – REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer the following, as of the date hereof and on each day until the completion of the Closing:

5.1 Organization and Standing. Seller is duly organized, validly existing and in good standing under the laws of the state of Indiana.

5.2 Authority.

(a) Seller has all necessary power and authority to enter into this Agreement and all other agreements, documents, certificates and instruments delivered or to be delivered hereunder by Seller (collectively, the “Seller Documents”), to perform each of its obligations thereunder, and to consummate the transactions contemplated thereby. Each of the Seller Documents has been, or at or prior to the Closing will be, as the case may be, duly executed and delivered by Seller and constitutes, or will constitute at the Closing, as the case may be, a valid and binding obligation of Seller, enforceable against Seller in accordance with its respective terms.

(b) The execution and delivery by Seller of the Seller Documents does not or will not, and the consummation of the transactions contemplated thereby will not: (i) constitute or result in a breach of or default (or an event which with notice or lapse of time, or both, would constitute a default) under, or result in the termination or suspension of, or accelerate the performance required by, or result in a right of termination, cancellation or acceleration of any contract, or any other material agreement, indenture, covenant, instrument, license or permit by which Seller is bound; (ii) create any Lien; or (iii) constitute, or result in, a violation of any judgment, ruling, order, writ, injunction, decree, statute, law, rule or regulation applicable to Seller.

5.3 No Defaults. Neither the execution, delivery and performance by Seller of this Agreement nor the consummation by Seller of the transactions contemplated hereby is an event that, of itself or with the giving of notice or the passage of time or both, will: (a) violate any judgment, decree, order, statute, law, rule or regulation of any court, arbitrator or government or regulatory body applicable to Seller or the Station; or (b) result in the creation or imposition of any Lien against the Station.

5.4 Litigation. There is no action, suit, or proceeding pending or, to Seller’s knowledge, threatened against Seller which questions the legality or propriety of the transactions contemplated by this Agreement or could materially adversely affect the ability of Seller to perform its obligations hereunder.

5.5 FCC Licenses.

(a) Schedule 1.1(a) hereto contains a true and complete list of the FCC Licenses. Seller is the authorized legal holder of the FCC Licenses. The FCC Licenses are in full force and effect, unimpaired by any act or omission of Seller. The FCC Licenses are all of the licenses, permits or other authorizations issued by the FCC necessary to operate the Station and there are no conditions upon the FCC Licenses except those conditions stated thereon or generally applicable to broadcast stations comparable to the Station. The Station presently is off the air, as

authorized by the FCC pursuant to a grant of Special Temporary Authority (File No. BLSTA-20181115ABJ).

(b) Except as set forth on Schedule 1.1(a) hereto, no proceedings are pending or to Seller's knowledge, threatened (other than proceedings applicable to the radio industry as a whole) nor, to Seller's knowledge, do any facts exist which may reasonably result in the revocation or materially adverse modification of any of the FCC Licenses, the denial of any pending material applications related to the FCC Licenses, or, in any material respect, the issuance of any cease and desist order related to the FCC Licenses or the imposition of any administrative actions by the FCC with respect to the FCC Licenses. Seller is not delinquent on any fees owed to the FCC and its status under the FCC's "red light" system is "green."

(c) To Seller's knowledge, there is no fact that would, under present law, including the Communications Laws: (a) disqualify Seller from being the assignor of the Station Assets or owner of the Station; (b) reasonably be expected to cause any delay in the processing of the FCC Application by the FCC; or (c) reasonably be expected to cause any delay to the issuance of the FCC Consent. Should Seller become aware of any such fact, it will so inform Buyer and will use its best efforts to remove any such impediment or disqualification. Seller will not take, or fail to take, any action that Seller knows, or has reason to believe, would result in such impediment or disqualification.

5.6 Tangible Personal Property. Schedule 1.1(b) hereto contains a true and complete list of the Tangible Personal Property. Seller is the owner of all of the Tangible Personal Property, each item of which is free and clear of any Liens.

5.7 No Other Agreements to Sell the Station. Seller has no legal obligation, absolute or contingent, to any other person or firm to sell, assign, or transfer the Station Assets (whether through a merger, reorganization or sale of stock or otherwise) or to enter into any agreement with respect thereto.

5.8 No Broker. Other than Griffin Media Brokers, the broker fee for which Seller shall be solely responsible to pay at the Closing, there is no broker, finder or other person or entity (collectively, "Broker") who would have any valid claim through Seller against any of the parties to this Agreement for a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by, Seller. Seller agrees to indemnify Buyer for all costs incurred by Buyer arising from the claim of any Broker reasonably related to the transactions contemplated by this Agreement.

ARTICLE 6 – REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller the following, as of the date hereof and on each day until the completion of the Closing:

6.1 Organization and Standing. Buyer is duly organized, validly existing and in good standing under the laws of the State of Indiana.

6.2 Authority.

(a) Buyer has all necessary power and authority to enter into this Agreement and all other agreements, documents, certificates and instruments delivered or to be delivered hereunder by Buyer (collectively, the “Buyer Documents”), to perform each of its obligations thereunder, and to consummate the transactions contemplated thereby. Each of the Buyer Documents has been, or at or prior to the Closing will be, as the case may be, duly executed and delivered by Buyer and constitutes, or will constitute at the Closing, as the case may be, a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its respective terms.

(b) The execution and delivery by Buyer of the Buyer Documents does not or will not, and the consummation of the transactions contemplated thereby will not: (i) conflict with, or result in a violation of, any provision of Buyer’s organizational documents; (ii) constitute or result in a breach of or default (or an event which with notice or lapse of time, or both, would constitute a default) under, or result in the termination or suspension of, or accelerate the performance required by, or result in a right of termination, cancellation or acceleration of any contract, or any other material agreement, indenture, covenant, instrument, license or permit by which Buyer is bound; or (iii) constitute, or result in, a violation of any judgment, ruling, order, writ, injunction, decree, statute, law, rule or regulation applicable to Buyer.

6.3 Litigation. There is no action, suit, or proceeding pending or, to Buyer’s knowledge, threatened against Buyer which questions the legality or propriety of the transactions contemplated by this Agreement or could materially adversely affect the ability of Buyer to perform its obligations hereunder.

6.4 Qualification. To Buyer’s knowledge: (a) Buyer is legally, financially, and otherwise qualified to be the licensee of the Station under the Communications Laws; (b) there are no facts that would, under the Communications Laws, disqualify Buyer as an assignee of the FCC Licenses or that that would reasonably be expected to delay the FCC’s processing of the FCC Application because of Buyer’s qualifications; and (c) no waiver of or exemption from any existing Communication Law on the part of Buyer is necessary for the FCC Consent to be obtained.

ARTICLE 7 COVENANTS OF SELLER PENDING THE CLOSING

7.1 Seller Covenants. Between the date hereof and Closing, except as permitted by this Agreement or with the prior written consent of Buyer, which shall not be unreasonably withheld, delayed or conditioned, Seller shall:

(a) Maintain and preserve Seller’s rights under the FCC Licenses and, if the Station resumes normal operations, operate the Station in the ordinary course of business, in accordance with past practice and in all material respects in accordance with the Communications Laws and with all other applicable laws, regulations, rules and orders and good engineering practices;

(b) Other than as set forth in the Minor Change Application (defined below), not adversely modify, and in all respects maintain in full force and effect, the FCC Licenses and

take any action necessary before the FCC or any other governmental authority to preserve such licenses in full force and effect without material adverse changes;

(c) Other than in the ordinary course of business, not sell, lease or dispose of or agree to sell, lease or dispose of any of the Station Assets unless replaced with similar items of substantially equal or greater value and utility, or create, assume or permit to exist any Liens upon the Station Assets, except for Permitted Liens, and not dissolve, liquidate, merge or consolidate with any other entity;

(d) Not authorize or permit any officer, director, or employee of Seller, or any investment banker, broker, attorney, accountant or other advisor or representative retained by Seller to, solicit, initiate, encourage (including by way of furnishing information), endorse or enter into any agreement with respect to, or take any other action to facilitate, any inquiries or the making of any proposal that constitutes, or may reasonably be expected to lead to, any proposal to purchase, directly or indirectly, the Station.

(e) Maintain the Tangible Personal Property in good repair and condition, ordinary wear and tear excepted;

(f) Cooperate with any reasonable request of Buyer to file an application with the FCC for consent to the modification of the Station's transmitter site to a location specified by Buyer ("Minor Change Application"), including but not limited to, assisting with the preparation and/or filing of any application(s) and amendment(s) to be filed at the FCC to propose such modification and taking all commercially-reasonable steps to prosecute the Minor Change Application at the FCC; provided, however, that Seller shall not be financially responsible in any way for such modification or prosecution and, should Seller reasonably incur any fees or expenses, including any reasonable engineering or legal expenses associated therewith, Buyer shall reimburse Seller for such reasonable expenses, reasonably promptly after Seller provides any invoice(s) depicting the costs it has incurred; and

(g) Take sole responsibility for the removal of all Tangible Personal Property from the Station's existing tower/transmitter site to ensure its delivery to Buyer at the Closing.

ARTICLE 8- CONDITIONS

8.1 Conditions Precedent to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or at the Closing, of each of the following conditions, except to the extent Buyer shall have waived in writing satisfaction of such condition (other than the FCC Consent, which cannot be waived):

(a) the representations and warranties made by Seller in this Agreement shall be true and correct in all material respects as of the date of this Agreement and on the Closing Date as though such representations and warranties were made on such date;

(b) Seller shall have performed and complied in all material respects with all covenants, agreements and undertakings required by this Agreement to be performed or complied with prior to the Closing;

(c) Buyer shall have received a certificate dated as of the Closing Date from Seller to the effect that the conditions set forth in Sections 8.1(a) and 8.1(b) have been satisfied;

(d) Seller shall have delivered to Buyer customary instruments of conveyance as shall be effective to transfer title of the Station Assets to Buyer, including but not limited to, a bill of sale and an assignment and assumption agreement;

(e) the FCC Consent shall be effective;

(f) the Minor Change Application shall have been granted by the FCC;

(g) all Liens shall have been released; and

(h) all Tangible Personal Property shall have been removed from the Station's existing tower/transmitter site and delivered to Buyer.

8.2 Conditions Precedent to Obligations of Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or at the Closing, of each of the following conditions, except to the extent Seller shall have waived in writing satisfaction of such condition (except for the FCC Consent, which cannot be waived):

(a) the representations and warranties made by Buyer in this Agreement shall be true and correct in all material respects as of the date of this Agreement and on the Closing Date as though such representations and warranties were made on such date;

(b) Buyer shall have performed and complied in all material respects with all covenants, agreements and undertakings required by this Agreement to be performed or complied with by it prior to the Closing;

(c) Seller shall have received a certificate dated as of the Closing Date from Buyer, executed by an authorized officer of Seller, to the effect that the conditions set forth in Sections 8.2(a) and 8.2(b) have been satisfied;

(d) Buyer shall have delivered the Purchase Price to Seller; and

(e) the FCC Consent shall be effective.

ARTICLE 9 FEES AND EXPENSES

9.1 Expenses; FCC Fees. Except as set forth below, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation and preparation of this Agreement and the transactions contemplated thereby and in the preparation, filing and prosecution of its respective portion of the FCC Application; however, the fee to be paid to the FCC in conjunction with the filing of the FCC Application, if any ("FCC Fee") will be shared equally by Buyer and Seller. If any amount paid by Seller or Buyer on account of the fees and expenses pursuant to this Section 9.1 is in excess of one-half thereof, the party that paid such excess amount

shall be entitled to prompt reimbursement of such amount (plus all reasonable and documented attorneys' fees and expenses incurred in connection with enforcing this provision in the event of a dispute between Seller and Buyer, if any) from the other.

ARTICLE 10 TERMINATION RIGHTS

10.1 Termination. This Agreement may be terminated by written notice given by any party (provided such party is not in breach of any of its obligations, representations, warranties or duties hereunder) to the other party hereto, at any time prior to the Closing Date as follows:

(a) by mutual written consent of the parties hereto;

(b) by either Buyer or Seller, if a court of competent jurisdiction or governmental, regulatory or administrative agency or commission shall have issued an order, decree or ruling or taken any other action, in each case permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such order, decree, ruling or other action shall have become final and nonappealable;

(c) by Buyer (provided it is not in default hereunder), if Seller fails to perform or breach any of its obligations, representations, warranties, covenants or duties under this Agreement and Seller has not cured such failure to perform or breach within thirty (30) days after receipt by Seller of written notice from Buyer;

(d) by Seller (provided it is not in default hereunder), if Buyer fails to perform or breaches any of its obligations, representations, warranties, covenants or duties under this Agreement, and Buyer has not cured such failure to perform or breach within thirty (30) days after delivery of written notice from Seller; provided, however, that the cure provision shall not apply to Buyer's obligation to pay the Deposit to Seller as provided in this Agreement;

(e) by Seller or Buyer if the FCC by a ruling that is final and nonappealable: (i) dismisses the FCC Application or the Minor Change Application; (ii) denies the FCC Application or the Minor Change Application; or (iii) designates the FCC Application or the Minor Change Application for an evidentiary hearing; provided that the right to terminate this Agreement under this Section 10.1(e) shall not apply to any party whose action or inaction in fulfilling a material obligation under this Agreement shall have been a cause for the failure of the FCC to dismiss, deny or designate for hearing the FCC Application or the Minor Change Application as provided herein; or

(f) by Seller or Buyer, if the FCC has not granted the FCC Application or the Minor Change Application by the twelve (12) month anniversary of the date hereof, provided that the right to terminate this Agreement under this Section 10.1(f) shall not apply to any party whose action or inaction in fulfilling a material obligation under this Agreement shall have been a cause for the failure of the FCC to grant the FCC Consent or the Minor Change Application during such twelve (12) month period.

10.2 Effect of Termination. Upon termination of this Agreement, neither Buyer nor Seller shall have any liability to the other party, and this Agreement in its entirety shall be deemed

null, void, and of no further force and effect, except as provided in Section 11.6. In the event of termination of this Agreement, each party shall bear its own expenses. In the event of a termination of this Agreement by Seller pursuant to Section 10.1(d), Seller may retain the Deposit as liquidated damages for Buyer's breach, in addition to any other remedies that Seller may seek at law or at equity. In the event of a termination of this Agreement for any other reason, Seller shall return the Deposit to Buyer.

10.3 Specific Performance. Seller acknowledges that the Station is a unique asset not readily obtainable on the open market and that, in the event that Seller fails to perform its obligation to consummate the transaction contemplated hereby, money damages alone will not be adequate to compensate Buyer for its injury. Therefore, Seller agrees and acknowledges that in the event of Seller's failure to perform its obligation to consummate the transactions contemplated hereby, Buyer shall be entitled, in addition to any other rights and remedies on account of such failure, to specific performance of the terms of this Agreement and of Seller's obligation to consummate the transaction contemplated hereby. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.

ARTICLE 11 MISCELLANEOUS PROVISIONS

11.1 General. This Agreement and the rights of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Indiana. The venue for the resolution of any disputes between the parties shall be in a court of competent jurisdiction in Lafayette, Indiana. This Agreement and the Schedules attached hereto and the ancillary documents provided for herein, constitute the entire agreement and understanding of the parties hereto relating to the matters provided for herein and supersede any and all prior agreements, arrangements, negotiations, discussions and understandings relating to the matters provided for herein. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Any and all notices or other communications required or desired to be given hereunder by any party shall be in writing to the applicable address set forth on the signature page.

11.2 Construction. The language used in this Agreement will be deemed to be language chosen by the parties to express their mutual intent. In the event an ambiguity or question of intent arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any person or entity by virtue of the authorship of any of the provisions of this Agreement.

11.3 Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law, but only as long as the continued validity, legality and enforceability of such provision or application does not materially (a) alter the terms of this Agreement or (b) diminish the benefits or burdens of this Agreement.

11.4 Assignment. This Agreement and Seller's or Buyer's rights or obligations hereunder shall not be assigned without the prior written consent of the non-assigning party, provided, however, that Buyer may assign its rights hereunder to a party under common control as long as such assignment is not reasonably expected to materially delay the processing by the FCC of the FCC Application. This Agreement shall be binding upon and inure only to the benefit of the parties hereto and their respective successors and assigns.

11.5 Further Assurances. After Closing, 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 of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

11.6 Survival. The representations and warranties in this Agreement shall survive for a period of twelve (12) months from the Closing Date, whereupon they shall expire and be of no further force or effect, except (a) those under Sections 5.1 and 5.2 (Seller Organization and Seller Authority), which shall survive until the expiration of any applicable statute of limitations; and (b) those with respect to title to the FCC Licenses, which shall survive indefinitely. The covenants and agreements in this Agreement that are to be performed after the Closing shall survive until performed and any other covenants and agreements shall survive for a period of twelve (12) months from the Closing Date.

11.7 Waivers. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

11.8 No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

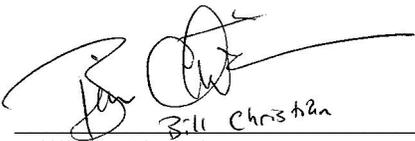
11.9 Control of Station. Between the date of this Agreement and the Closing Date, Buyer shall not control, manage or supervise the operation of the Station or conduct of its business, all of which shall remain the sole responsibility and under the control of Seller.

[Remainder of page left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

BUYER:

STAR CITY BROADCASTING, LLC

By: 
William Christian, CEO

Address:

1151 Crestview Circle
Meridian, Mississippi 39301
e-mail: bchristian@wydctv.com

Copy to (which shall not constitute notice):

Mark B. Denbo, Esq.
Smithwick & Belendiuk, P.C.
5028 Wisconsin Avenue, N.W., Suite 301
Washington, DC 20016
e-mail: mdenbo@fccworld.com

SELLER:

CALVARY RADIO NETWORK, INC.

By: _____
James Motshagen, President

Address:

Calvary Radio Network
PO Box 431
Valparaiso IN 46384
e-mail: jmots@calvaryradionet.com

Copy to (which shall not constitute notice):

Matthew H. McCormick, Esq.
Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209
Email: mccormick@fhhlaw.com

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

BUYER:

STAR CITY BROADCASTING, LLC

By: _____
William Christian, CEO

Address:

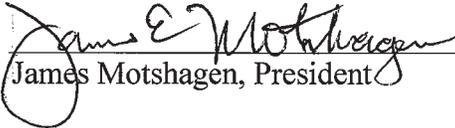
1151 Crestview Circle
Meridian, Mississippi 39301
e-mail: bchristian@wydctv.com

Copy to (which shall not constitute notice):

Mark B. Denbo, Esq.
Smithwick & Belendiuk, P.C.
5028 Wisconsin Avenue, N.W., Suite 301
Washington, DC 20016
e-mail: mdenbo@fccworld.com

SELLER:

CALVARY RADIO NETWORK, INC.

By:  _____
James Motshagen, President

Address:

Calvary Radio Network
PO Box 431
Valparaiso IN 46384
e-mail: jmots@calvaryradionet.com

Copy to (which shall not constitute notice):

Matthew H. McCormick, Esq.
Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209
Email: mccormick@fhhlaw.com

Schedule 1.1(a)

FCC Licenses

License: FM translator W222AS, 92.3 MHz, West Lafayette, Indiana, Facility No. 142301 (FCC File No. BLFT-20081204ADK), expires August 1, 2020.

Special Temporary Authority (FCC File No. BLSTA-20181115ABJ), to allow the Station to remain off the air for 180 days, expires June 16, 2019 (NOTE: Station must resume broadcasting no later than November 4, 2019).

Schedule 1.1(b)

Tangible Personal Property

1 FMT100 Crown Transmitter

1 Fanfare Receiver

Gator 12 space powered rack

SWR FM1/1 Transmit antenna

2 bay Scala CLFMRX vertical antennas for receive antennas