

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), is made this 5th day of May, 2014, by and between Kalispell Christian Radio Fellowship, Inc., a Montana corporation (hereinafter, "Seller"), and Hi-Line Radio Fellowship, Inc., a Montana corporation ("Buyer").

WITNESSETH:

WHEREAS, Seller is the holder of a license issued by the Federal Communications Commission ("FCC" or "Commission") for FM radio station KALS, Kalispell, Montana, and FM translator K257BR, Polson, Montana (collectively, hereinafter referred to as "Station");

WHEREAS, Seller desires to sell Station and related assets to Buyer, under the terms and conditions stated herein;

WHEREAS, Buyer desires to purchase Station and related assets, under the terms and conditions stated herein; and

WHEREAS, consummation of this Agreement is subject to the prior approval of the FCC.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, it is hereby agreed as follows:

1. Subject to the prior approval of the FCC, which shall be obtained by its grant of the Assignment Application (defined below), Seller agrees to sell, transfer, assign, convey, and deliver to Buyer, and Buyer agrees to purchase: (a) the FCC authorizations for the Station (the "FCC License"), (b) all equipment and related items of tangible personal property owned by Seller and used or useful in the operation of Station (the "Equipment"); and (c) all goodwill and rights which Seller has in the frequency and call letters of Station (the "Intangibles").

2. In consideration for the assets to be conveyed by Seller to Buyer, Buyer shall:

a. Assume responsibility for the Seller's loans at Glacier Bank, Kalispell, Montana;

b. Release Seller from its obligation to repay Buyer funds loaned by Buyer to Seller between 2005 and the present.

3. Buyer agrees to pay the FCC filing fee for filing the Assignment Application.

4. Seller hereby warrants and covenants that: (a) Seller holds a valid authorization from the FCC to operate Station; (b) Seller is aware of no ongoing investigation of Seller or the Station by the FCC or by any other federal or state governmental agency, or of any conditions at the Station which are in violation of any FCC Rule or policy; (c) Seller is aware of no litigation, proceeding, or investigation whatsoever, pending or threatened, against or relating to Seller, its business, or the property to be transferred hereunder and that it knows of no reason why the FCC would not find it qualified to assign its license; (d) as of the Closing Date (defined below), the Equipment shall be in the same or equivalent condition as at the date hereof, wear and tear and ordinary usage excepted; (e) Seller has, or will have as of the Closing Date, good and marketable title to all assets being sold herein; (f) Seller will deliver the Station at closing free and clear of all debts, liens, or other encumbrances; (g) Seller has full power and authority to enter into and perform this Agreement, the execution and delivery of this Agreement and the performance of all obligations hereunder shall have been duly authorized, and this Agreement constitutes a valid and binding agreement of the Seller, enforceable in accordance with its terms; (h) to the best of Seller's knowledge, Seller has filed all forms and reports with the FCC which are required to be filed with respect to the Station, including any required requests for silence authorizations; and (i) Seller indemnifies and holds Buyer harmless from any and all claims of trade creditors, judgment creditors, lien holders, purported owners, or any other person making a claim by or through Seller or asserting any claim on the assets purchased under this Agreement, other than Seller's obligations to Hi-Line as outlined in Section 2(a) and 2(b) of this Agreement.

5. Buyer hereby warrants and covenants that: (a) Buyer is legally, financially, and otherwise qualified to become the licensee of the Station; (b) Buyer knows of no reason why the FCC would not approve its acquisition of the Station's license; (c) Buyer has full power and authority to enter into and perform this Agreement; (d) the execution and delivery

of this Agreement and the performance of all obligations hereunder has been duly authorized and this Agreement constitutes a valid and binding agreement of Buyer, enforceable in accordance with its terms; and (e) Buyer indemnifies and holds Seller harmless from any and all claims having to do with Buyer's operation of the Station subsequent to the Closing Date.

6. Seller and Buyer agree to engage their own counsel and pay their own legal fees associated with the preparation of this Agreement and the preparation and filing of the required assignment application. Filing fees, if any, attributable to the Assignment Application will be paid by Buyer. The parties shall otherwise bear their respective expenses incident to the contemplated transaction. Buyer represents to Seller that no brokers or finders have been employed by Buyer who would be entitled to a fee by reason of such a transaction. Seller indemnifies and holds Buyer harmless with respect to any brokerage or finders' fees attributable to Seller's arrangements with brokers or finders.

7. The parties hereto agree to join in the submission of an application on FCC Form 314 or 316 seeking Commission consent to the assignment of the Station's license from Seller to Buyer (the "Assignment Application") within five (5) business days from the date of this Agreement, and to cooperate fully and diligently in the prosecution of the Assignment Application.

8. Time is of the essence of this Agreement. If the FCC has refused or failed to grant the Assignment Application within nine (9) months of the date of filing of the application for assignment thereof, either party may terminate this Agreement by giving the other party ten (10) days' prior written notice of such intent by overnight national courier service, provided that the FCC has not granted its consent to Station's license assignment within such 10-day period, and provided further that the party seeking cancellation is not in material breach of this Agreement.

9. Closing shall take place by an exchange of documents by fax, e-mail, or overnight courier service, within ten (10) days subsequent to the date of initial grant of the Assignment Application.

At Closing, Seller will deliver to Buyer: (a) an Assignment of FCC License; (b) a Bill of Sale covering the Equipment and Intangibles;

At Closing, Buyer will deliver to Seller: (a) evidence that it has paid Seller's loans at Glacier bank in full; (b) a certificate releasing Seller from its debt to Buyer.

10. Prior to Closing, Seller shall have complete control over the property and operation of Station. After closing, Buyer shall have complete control of Station, and Seller shall retain no reversionary interest in the license or assets of the Station.

11. Notices which are to be sent by either party pursuant to the terms of this Agreement shall be effective as of the first business day after they are sent by overnight national courier service as follows:

If to Buyer, to:

Hi-Line radio Fellowship, Inc.
ATTN: Roger Lonnquist
PO Box 2426
Havre, MT. 59501-2426

If to Seller, to:

Kalispell Christian Radio Fellowship, Inc.
106 Cooperative Way
Kalispell, MT. 59701

12. This document constitutes the entire understanding and agreement between the parties hereto with respect to its subject matter and shall be amended only by written agreement signed by both parties. This document shall be binding on the heirs, successors, and assigns of the parties hereto and shall be construed under the laws of the State of Montana.

13. This Agreement may be executed in counterpart copies. When exchanged, such executed counterpart copies shall together have the same force and effect as a single executed Agreement.

AGREED & ACCEPTED:

KALISPELL CHRISTIAN RADIO FELLOWSHIP, INC.

By: Brent Sceltin

Title: Chairman

13. This Agreement may be executed in counterpart copies. When exchanged, such executed counterpart copies shall together have the same force and effect as a single executed Agreement.

AGREED & ACCEPTED:

KALISPELL CHRISTIAN RADIO FELLOWSHIP, INC.

By: _____

Title: _____

HI-LINE RADIO FELLOWSHIP, INC.

By: *Robert L. Hymet*

Title: *General Manager*