

ASSET PURCHASE AGREEMENT

This Agreement, for the sale and purchase of substantially all the assets used or usable in the operation of FM Translator Stations K240ER (“Station 240”) and K269GF (“Station 269”), is by and among ONE MINISTRIES, INC. (“OMI”), a California non-profit Corporation, permittee of Station 240; MCCLATCHEY BROADCASTING (“McClatchey”), Permittee of standard broadcast station KELP, El Paso, TX; and SKY HIGH BROADCASTING, permittee of Station 269 (“Sky High”) (Collectively, the “Parties”).

In consideration of the mutual promises and covenants made in this Agreement, and in reliance upon the representations and warranties contained herein, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1

ASSETS TO BE CONVEYED

At the Closing, the Parties shall swap stations as follows: OMI will assign Station 240 to McClatchey. Sky High will assign Station 269 to OMI. Sky High is 100% owned by Arnold McClatchey, the owner of McClatchey Broadcasting. Sky High is agreeing to the assignment of Station 269 to OMI as consideration for Station 240 being assigned to McClatchey, which is co-owned with Sky High.

ARTICLE 2

PURCHASE PRICE FOR ASSETS

There is no money being exchanged pursuant to this transaction. The consideration is the swap of one station for the other.

ARTICLE 3

FCC CONSENT

The consummation of this Agreement is subject to the prior receipt of consent of the Federal Communications Commission ("FCC"). As expeditiously as possible, the Parties to this agreement will join in the preparation of the applications for consent to assignment of the FCC Permits as contemplated herein (the "Applications") and will, in any event, file the Applications within fifteen (15) business days following the execution hereof. The Parties will take or cooperate in taking all reasonable steps that are necessary and proper to the expeditious and diligent prosecution of the Application to a favorable conclusion.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES

Permits and Authorizations OMI and McClatchey are, and on the Closing Date will be, the holders of the respective Permits relating to the Stations, all of which are in full force and effect (and none of which shall be altered or modified between the date hereof and the Closing Date). The Permits constitute all authorizations from the FCC and other regulatory bodies which are required for the operation of the Stations and the conduct of its business as conducted on the date hereof. There is not now, and on the Closing Date there will not be, pending, or to the knowledge of Seller threatened, any action by or before the FCC to revoke, cancel, rescind, modify, or refuse to renew in the ordinary course any of the Permits, or any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability for Forfeiture, Order of Forfeiture, or Complaint against the Stations or their respective employees.

ARTICLE 5

CONDITIONS OF CLOSING BY PARTIES

The obligations of the Parties hereunder are, at its option, subject to compliance with, on or prior to the Closing Date, each of the following conditions:

6.1 FCC Consent. The FCC shall have granted its consent to the transaction contemplated hereunder by granting the Applications without imposing any conditions on grant which are materially adverse to the Stations, and such grant shall have become a Final Order.

6.2 Representations and Warranties. All representations and warranties shall be true and correct in all material respects on and as of the Closing Date as though such representations and warranties were made at and as of such time.

6.3 Compliance With Terms. All Parties shall have performed and complied with terms, covenants and conditions required by this Agreement to be performed and complied with by it on or before the Closing Date.

6.4 FCC Permits. At the Closing, the FCC Permits shall be assigned and transferred to their respective Assignee, shall be valid and existing authorizations in every respect for the purposes of operating the Station, issued by the FCC under the Communications Act of 1934, as amended, for the full authorization term, and shall contain no material adverse modifications of the terms of such Permits from the terms as in effect as of the date of execution hereof.

ARTICLE 6

CLOSING DATE AND PLACE

The Closing shall occur, on a date (the "Closing Date") mutually agreed to by the Parties, but within ten (10) days after the Commission's consent to assignment of the FCC Permits have become a Final Order. The Closing shall be held at such place as the Parties shall mutually agree or, failing such agreement, at the office of James L. Oyster, attorney. The Parties may, at their option, waive the requirement that the FCC's consent has become a Final Order.

ARTICLE 7

CONTROL OF STATION

Between the date of this Agreement and the Closing Date, neither Party shall directly or indirectly control, supervise, or direct, or attempt to control, supervise, or direct the operations of the other Party's Station; such operations, including control and supervision of all Station programming, personnel and finances, shall be the sole responsibility of Seller.

ARTICLE 8

COUNTERPARTS

This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

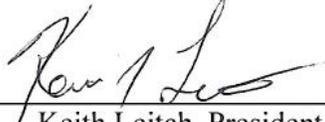
ARTICLE 9

LAW GOVERNING

Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, including the Emergency Interim Relief Procedures, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized officers as of April 4, 2017.

ONE MINISTRIES, INC.

By 
Keith Leitch, President

MCCLATCHEY BROADCASTING

By _____
Arnold McClatchey, Owner

SKY HIGH BROADCASTING, INC.

By _____
Arnold McClatchey, Director

ARTICLE 9

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