

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (“Agreement”) is dated as of April ____, 2009, and is made by and between Gary S. Hess, an individual residing in the State of Florida (“Seller”), and Wendolynn Tellez, an individual residing in the State of Texas (“Buyer”).

RECITALS

WHEREAS, Seller holds a construction permit (“CP”) issued by the Federal Communications Commission (“FCC”) for FM radio broadcast station KSAG(FM), FCC Facility Id. 165972, Pearsall, Texas (the “Station”), and certain other assets relating to the Station;

WHEREAS, Buyer has desires to purchase the assets and acquire the CP, and Seller is willing to sell such assets and to assign the CP to Buyer.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, Seller and Buyer hereby agree as follows:

ARTICLE I ASSETS TO BE CONVEYED

1.1 **Transfer of Assets.** On the Closing Date (as defined below), Seller will sell, transfer, assign and convey to Buyer, and Buyer will purchase from Seller the following assets (collectively, the “Assets”):

(a) **FCC Authorizations.** All the licenses, permits and other authorizations issued to Seller by the FCC or any other governmental authority and used in the operation of the Station, including all rights of Seller in and to the call letters “KSAG”.

(b) **Documents, Files and Records.** All engineering records and logs pertaining to the Station in Seller’s possession, including the Station’s public inspection file.

1.2 **Excluded Assets.** The Assets to be conveyed to Buyer by Seller at Closing shall include only those assets described in Section 1.1 above and Schedule 1.1(b). Seller is an individual. All other assets of Seller are not included in the Assets and are specifically excluded from this sale transaction.

1.3 **Liabilities.** The Assets will be delivered to Buyer by Seller at Closing free and clear of all debts, liens, claims, encumbrances and other liabilities.

**ARTICLE II
PURCHASE PRICE AND PAYMENT**

2.1 Purchase Price. The purchase price for the Assets shall be One Hundred Twenty-Five Thousand Dollars (\$125,000.00) (“Purchase Price”). The Purchase Price shall be paid in the following manner:

2.1.1 Cash. Buyer shall deliver to Seller at Closing the sum of Ten Thousand Dollars (\$10,000.00) in immediately available funds.

2.1.2 Buyer Promissory Note. A Promissory Note substantially in the form of Exhibit A hereto (the “Buyer Note”) shall issue from Buyer to Seller on the Closing Date in the principal amount of Forty-Five Thousand Dollars (\$45,000.00), payable to Seller in equal monthly installments of principal and interest of One Thousand Thirty-Six Dollars and Thirty-Two Cents (\$1036.32) for forty-eight (48) months commencing the first day of the month following the Closing Date. Payment of Buyer’s obligations under the Buyer Note will be personally guaranteed by Israel Tellez.

2.1.3 Assignment of Promissory Note. Buyer shall assign to Seller, and Seller shall assume, all of Buyer’s rights and interest in the Promissory Note issued February 20, 2009, from Hispanic Christian Community Network to Buyer (the “HCCN Note”) in the principal amount of Seventy Thousand Dollars (\$70,000.00).

**ARTICLE III
SELLER’S REPRESENTATIONS AND WARRANTIES**

Seller makes the following representations and warranties to Buyer, all of which shall be true and correct at Closing:

3.1 Authorization. Seller has the requisite capacity, power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof. This Agreement is a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except (i) as may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally, and (ii) as such enforceability is subject to general principles of equity.

3.2 No Defaults. The execution, delivery and performance of this Agreement by Seller will not (a) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any agreement, contract, note, bond, mortgage or other instrument or obligation to which Seller is a party or by which Seller or any of the Assets may be bound, (b) in any respect contravene or violate any law, statute, rule, regulation, order, injunction or decree of any federal, state or local governmental

authority or agency known to and applicable to Seller or the CP, or (c) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on any of the Assets.

3.3 FCC Authorizations. The CP was validly issued to Seller and is in full force and effect. The FCC Authorization to be assigned to Buyer hereunder is construction permit BAPH-20081030ACG, issued August 3, 2006, and expiring August 3, 2009. The CP is not subject to any restriction or condition not appearing on the face of the CP contained in the FCC's rules and regulations which would limit the operation of the Station as presently authorized.

3.4 Litigation and Compliance with Laws. To Seller's knowledge, there is no litigation pending by or against or threatened against Seller or the Station which may adversely affect the CP or any of the Assets or Seller's ability to perform in accordance with the terms of this Agreement. Seller is in compliance in all material respects with all governmental authorizations and all applicable federal, state and local laws, rules and regulations, applicable to the Station.

3.5 Instruments of Conveyance; Good Title. The instruments to be executed by Seller and delivered to Buyer at the Closing, conveying the Assets to Buyer, will be in a form sufficient to transfer to Buyer all rights and interests of Seller in the Assets free and clear of all debts, liabilities, obligations, liens, claims and encumbrances.

3.6 Approvals. No approval of any third party, governmental agency or court is required to be obtained by Seller with regard to the assignment of the FCC Authorization and other Assets except the approval by the FCC as provided herein.

3.7 Brokers. There is no broker or finder or other person engaged by Seller who would have any valid claim against Seller for a commission or brokerage fee in connection with this Agreement or the transactions contemplated hereby as a result of any agreement, understanding or action by Seller.

3.8 Station Programming Agreements. Seller represents and warrants that neither he nor the Station is a party to any contract or other agreement for the broadcast of programming on the Station. Buyer does not agree to assume any such agreement entered into by Seller after the date hereof and prior to the Closing unless Buyer agrees otherwise in writing.

3.9 Other Leases and Agreements. Seller represents and warrants that neither he nor the Station is a party to any other contract, lease, or other agreement that would be binding on Buyer or constitute a lien or encumbrance on the Assets after Closing.

3.10 Employees and Employment. Seller represents and warrants that the Station has no employees. Buyer does not agree to hire any employee of Seller.

ARTICLE IV BUYER'S REPRESENTATIONS AND WARRANTIES

Buyer makes the following representations and warranties to Seller, all of which shall be true and correct at Closing:

4.1 Authorization. Buyer has the requisite capacity, power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof. This Agreement is a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except (i) as may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally, and (ii) as such enforceability is subject to general principles of equity.

4.2 No Defaults. The execution, delivery and performance of this Agreement by Buyer will not (a) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any material agreement, contract, instrument or agreement to which Buyer is a party or by which Buyer may be bound, or (b) in any material respect violate any law, statute, rule, regulation, order, injunction or decree of any federal, state or local governmental authority or agency applicable to Buyer.

4.3 Brokers. There is no broker or finder or other person who would have any valid claim against Buyer for a commission or brokerage fee in connection with this Agreement or the transactions contemplated hereby as a result of any agreement, understanding or action by Buyer.

4.4 Qualifications as a Broadcast Licensee. Buyer knows of no fact that would, under existing law and the existing rules, regulations and practices of the FCC, disqualify Buyer as the holder of the FCC Authorizations or require a waiver of any FCC rule or policy for Buyer to be approved to hold the FCC Authorizations. Buyer is financially and legally qualified under FCC rules and regulations to be the licensee of the Station.

4.5 New Entrant. Seller has advised Buyer that Seller acquired the CP via competitive bidding at the FCC with a 35% discount as a "New Entrant" pursuant to 47 CFR §73.5007(a). Buyer represents and warrants that she likewise qualifies as a New Entrant. It will be Buyer's sole responsibility to demonstrate her qualification in the FCC Application. If Buyer is unable to demonstrate her qualification, Buyer will be solely responsible for, and will be obligated to pay, the "Unjust Enrichment" payment specified in 47 CFR §73.5007(c); and the obligation to make such payment shall not excuse Buyer from the obligation to close the transaction contemplated by this Agreement.

4.6 Eligible Entity. Buyer represents and warrants that she is an "Eligible Entity" for purposes of extending the period of time allowed by the FCC for construction of the Station, as defined in 47 CFR §73.3598(a).

4.7 HCCN Note. The HCCN Note is, and at the Closing will be, a valid obligation of and legally binding on HCCN. HCCN is current with its payments under the HCCN Note. The

copy of the HCCN Note delivered by Buyer to Seller is a true, correct, and complete copy of the entire original document.

ARTICLE V FCC APPLICATION

5.1 FCC Application. The sale of the Assets by Seller to Buyer is contingent upon the approval of the FCC of the assignment of the CP to Buyer. Within seven (7) business days after execution of this Agreement, the parties will join together to file an application with the FCC requesting its consent to the assignment of the CP from Seller to Buyer (the “FCC Application”). The parties will diligently execute, or cooperate in the execution of, all steps that are necessary or desirable to expedite the preparation, filing and good faith prosecution of the FCC Application, including promptly providing any information requested by the FCC; provided, however, that neither party will be required to participate in a trial-type hearing or judicial appeal in pursuit of a grant of the FCC Application.

5.2 Extension of Time to Construct. The FCC application will include a request to extend the deadline for completion of construction of the Station, justified by virtue of assignment of the CP to a small business entity.

ARTICLE VI COVENANTS AND OTHER OBLIGATIONS OF SELLER AND BUYER

6.1 Post-Closing Covenants. After the Closing, Seller and Buyer will take such actions, and execute and deliver to Buyer such further deeds, bills of sale, or other transfer documents as may be necessary to ensure, complete and evidence the full and effective transfer of title to the Assets to Buyer pursuant to this Agreement.

6.2 Construction of Station. Construction and operation of the Station, including, but not limited to, the acquisition and installation of equipment and arranging for access to the tower site specified in the CP or another site of Buyer’s choosing, will be the sole responsibility of Buyer.

ARTICLE VII CONDITIONS TO THE OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or at Closing:

7.1 Representations and Warranties. The representations and warranties of Buyer contained in this Agreement shall, without material exception, be true and correct at and as of the Closing Date as though such representations and warranties were made at and as of such time.

7.2 Covenants and Agreements. Buyer shall have performed all of its covenants and agreements required by this Agreement to be performed or complied with on or prior to the Closing Date, including, but not limited to, payment of the full amount of the Purchase Price pursuant to Section 2.1.

7.3 FCC Consent. The FCC shall have given its consent (“FCC Consent”) to the assignment of the FCC Authorization to Buyer, without any conditions materially adverse to Seller; and only if a petition to deny or informal objection was filed against the FCC Application, such consent shall have become final (*i.e.*, no longer subject to any further administrative or judicial review) (“Final Order”).

7.4 HCCN Note. The HCCN shall be valid and binding on HCCN, and neither HCCN nor Buyer shall be in default under the HCCN Note.

ARTICLE VIII CONDITIONS TO THE OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or at Closing:

8.1 Representations and Warranties. The representations and warranties of Seller contained in this Agreement shall, without material exception, be true and correct at and as of the Closing Date as though such representations and warranties were made at and as of such time.

8.2 Covenants and Agreements. Seller shall have performed all of its covenants and agreements required by this Agreement to be performed or complied with on or prior to the Closing Date.

8.3 FCC Consent. The FCC Consent have been obtained, without the imposition of any condition or change that is materially adverse to Buyer; and only if a condition imposed on Buyer by a third party source of funding or if a petition to deny or informal objection was filed against the FCC Application, such consent shall have become a Final Order.

ARTICLE IX CLOSING

9.1 Time and Place of Closing. The closing (“Closing”) of the sale and purchase of the Assets will be held within ten (10) business days following the date upon which the FCC Consent has become effective, or, if applicable, has become a Final Order. In the event the tenth day falls on a weekend or holiday and the Closing has not yet occurred, the Closing will be held on the first business day thereafter. Closing will be held at the offices of Seller’s counsel in Arlington, Virginia, unless Seller and Buyer agree on a different location. Closing will be held by facsimile and overnight courier, without the Seller and Buyer physically present, if practicable.

9.2 Deliveries by Seller. At the Closing, Seller will deliver or cause to be delivered to Buyer the following, in form and substance reasonably satisfactory to Buyer, duly executed bills of sale, assignments and other transfer documents which shall be sufficient to vest good and marketable title to the Assets in the name of Buyer free and clear of any claims, liabilities, mortgages, liens, pledges, conditions, charges, or encumbrances of any nature whatsoever.

9.3 Deliveries by Buyer. At the Closing, Buyer will deliver or cause to be delivered to Seller each and every one of the elements of the Purchase Price pursuant to Section 2.1 herein.

ARTICLE X INDEMNIFICATION

10.1 Survival. All representations, warranties, covenants and agreements of Seller and Buyer contained in this Agreement or in any related document shall survive the Closing for a period of six (6) months.

10.2 Indemnification of Buyer By Seller. Seller agrees that it shall indemnify and hold Buyer and its successors and assigns harmless from and against any and all damages, claims, losses, expenses, costs, obligations and liabilities, including without limitation liabilities for reasonable attorney's fees and disbursements ("Loss and Expense") suffered directly or indirectly by Buyer by reason of, or arising out of:

(a) any breach of representation or warranty made by Seller pursuant to this Agreement,

(a) any failure by Seller to perform or fulfill any of its covenants or agreements set forth in this Agreement,

(b) any failure by Seller to pay or perform when due any of its liabilities or obligations arising out of or related to the Assets, and

(c) any litigation, proceeding or claim by any third party relating to the Assets or the Station prior to the Closing Date.

10.3 Indemnification of Seller By Buyer. Buyer agrees that it shall indemnify and hold Seller and its successors and assigns harmless from and against any and all Loss and Expense suffered directly or indirectly by Seller by reason of, or arising out of:

(a) any breach of representation or warranty made by Buyer pursuant to this Agreement,

(b) any failure by Buyer to perform or fulfill any of its covenants or agreements set forth in this Agreement,

(c) any failure by Buyer to pay or perform when due any of its liabilities or obligations arising out of or related to the Assets or transmitter site lease, and

(d) any litigation, proceeding or claim by any third party relating to the Assets or the FCC Authorization subsequent to the Closing Date.

10.4 Notices of Claims. If Seller or Buyer believes that it has suffered or incurred any Loss and Expense, it shall notify that other party promptly in writing and within the applicable time period specified in Section 10.1 above and also in a sufficiently timely manner to allow the indemnifying party to defend against the claim, describing such Loss and Expense, the amount thereof, if known, and the method of computation of such Loss and Expense, all with reasonable particularity and containing a reference to the provisions of this Agreement in respect of which such Loss and Expense shall have occurred. If the indemnifying party does not defend a claim by a third party in a timely manner, the indemnified party may itself defend at the expense of the indemnifying party. If the indemnifying party does defend, the indemnified party may participate at its own expense. In the event that a third party claimant and the indemnifying party reach agreement on a settlement that includes a general release in favor of the indemnified party, but the indemnified party refuses to consent to the settlement, the indemnifying party may pay the amount that was agreed upon for the settlement and then will be released from any further indemnification obligation with respect to that claim.

ARTICLE XI TERMINATION

11.1 Termination. This Agreement may be terminated by the mutual consent of Seller and Buyer at any time or upon the occurrence of one of the following events prior to or on the Closing Date:

(a) by Seller, if not then in default, if Buyer is in breach in any material respect of any of Buyer's representations, warranties, covenants or agreements contained herein and fails to cure said breach within fifteen (15) calendar days after written notification by Seller to Buyer; or

(b) by Buyer, if not then in default, if Seller is in breach in any material respect of any of Seller's representations, warranties, covenants or agreements contained herein and fails to cure said breach within fifteen (15) calendar days after written notification by Buyer to Seller; or

(c) by either party, if not then in default, with a thirty (30) calendar day written notice to the other party, if Closing has not occurred by twelve (12) months after the date of this Agreement; or

(d) by either party if the FCC denies or dismisses the FCC Application in an order which has become final or designates for hearing the FCC Application or if the FCC revokes or cancels the CP or the CP expires without completion of construction of the Station; or.

(e) by Seller or Buyer if the CP expires and Closing has not been held.

11.2 Liabilities Upon Termination. In the event this Agreement is terminated pursuant to Section 11.1 above without Closing, neither party hereto shall have any further liability to the other under this Agreement, unless the termination occurs because of a breach by one party of its representations, warranties, covenants or agreements.

11.3 Damages Upon Termination. In light of the risk being taken by Seller in relying on construction of the Station by Buyer, and the near-term expiration of the FCC construction permit for the Station, in the event of termination without Closing because of an uncured breach of this Agreement by Buyer, Seller shall have the right to bring an action to recover all or any part of the Purchase Price without the need to prove actual damages.

ARTICLE XII MISCELLANEOUS PROVISIONS

12.1 Risk of Loss. The risk of any loss, damage or destruction to any of the Assets from theft, casualty, or *force majeure* shall be borne by Seller at all times prior to the Closing Date hereunder. All expenses of the Station attributable to the time up to the Closing Date shall be for the account of the Seller; all expenses on and after the Closing Date shall be for the account of Buyer.

12.2 Expenses. Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement and the transactions contemplated herein will be paid by the party incurring such costs and expenses. Each party will pay the cost of his or her own legal counsel. The filing fee for the FCC Application will be paid by Buyer. Any sales or other tax on the value of the Asset sale contemplated herein will be paid by Buyer.

12.3 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given when delivered by hand mailed by registered or certified mail (return receipt requested), postage prepaid, or by a reputable overnight delivery service with confirmation of delivery to the parties at the following address (or at such other address for a party as shall be specified by like notice). Notices shall be effective on the first business day of attempted delivery by the U.S. Postal Service or overnight delivery service.

If to Buyer, to: Ms. Wendolynn Tellez
 2702 Pine Ave.
 Laredo, TX 78043

with a copy (which will not constitute notice) to:

Dan J. Alpert, Esq.
The Law Office of Dan J. Alpert
2120 N. 21st Rd.
Arlington, VA 22201-3602

If to Seller, to: Mr. Gary S. Hess
11700 S.W. Tangerine Court
Palm City, FL 34990-5801

with a copy (which will not constitute notice) to:

Peter Tannenwald, Esq.
Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209-3801

12.4 Assignment. This Agreement and all of its terms shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and permitted assigns. This Agreement may not be assigned by either party without the consent of the other. Nothing herein shall restrict Buyer's right to assign or transfer control of the Station after Closing hereunder and payment of the Purchase Price to the FCC; *provided, however*, that the full balance of any unpaid principal and interest on the Buyer Note shall be due and payable to Seller at the time of closing on any assignment or transfer of the Station other than one approved by the FCC on Form 316 that involves less in proceeds to Seller than fifty percent (50%) of the remaining balance on the Buyer Note.

12.5 Governing Law. Except to the extent governed by federal law, this Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida without regard to its laws pertaining to conflicts or choice of law.

12.6 Counterparts. This Agreement may be executed in counterparts, all of which taken together shall constitute one and the same instrument, notwithstanding that each party may execute a different counterpart. This Agreement shall be effective and legally binding upon delivery of facsimile signatures.

12.7 Entire Agreement; Amendments. This Agreement, including the exhibits and schedules hereto, embody the entire agreement and understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings between the parties. This Agreement may not be amended except in writing signed by each party.

12.8 Specific Performance. Each of Seller and Buyer acknowledges and agrees that the other party would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, each of Seller and Buyer agrees that the Buyer shall be entitled to an injunction or

injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any action instituted in any court of the United States or any state thereof having jurisdiction over the parties and the matter, but a decree of specific performance shall be in lieu of other remedies at law or in equity.

12.9 Headings. The headings and captions in this Agreement are for the convenience of the parties only and are not to be interpreted as limiting the meaning of any of the provisions of this Agreement.

12.10 Section 73.1150 Certification. Prior to the Closing, control of the FCC Authorization will be the sole right and responsibility of Seller. After the Closing, control and operation of the FCC Authorization will be the sole right and responsibility of the Buyer. Pursuant to Section 73.1150 of the FCC's Rules and Regulations, the Seller hereby certifies that it will retain no right of reversion of the FCC Authorization and no right to reassignment of the FCC Authorization after the Closing Date.

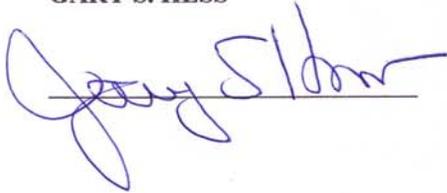
IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement as of the date first set forth above.

SELLER:

BUYER:

GARY S. HESS

WENDOLYNN TELLEZ



A handwritten signature in blue ink, appearing to read "Gary S. Hess", is written over a horizontal line.



A horizontal line intended for a signature, currently blank.

IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement as of the date first set forth above.

SELLER:

GARY S. HESS

BUYER:

WENDOLYNN TELLEZ

Wendolynn Telez