

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made and entered into as of the 30th day of November, 2015 by and between WCVC, Inc., a Florida corporation ("Seller"), and Divine Word Communications, an Alabama non-profit corporation ("Buyer").

Recitals

WHEREAS, Seller is the licensee of AM Broadcast Station WCVC, 1330 kHz, Tallahassee, Florida, Federal Communications Commission ("FCC") Facility ID No. 71303 (the "Station"); and

WHEREAS, subject to prior approval of the FCC, which is an express condition precedent to all transactions contemplated by this Agreement, Seller desires to assign, sell and convey to Buyer and Buyer desires to obtain from Seller the assets and FCC license of the Station to serve the public interest, convenience and necessity; and

NOW, THEREFORE, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

Agreement

1. **SALE ASSETS.** The following assets (the "Sale Assets") of this transaction are to be sold, assigned, conveyed and delivered by Seller to Buyer at Closing free and clear of all liens, encumbrances and hypothecations:

 a. The license for the Station as granted on January 27, 2012 by the Federal Communications Commission ("FCC") in File No. BR-20111012AEA, through and including its normal expiration date of February 1, 2020;

 b. All of the personal property of the Station on an "as is where is" basis; an inventory of said personal property is attached hereto as Schedule A.

 c. All logs and records pertaining to the broadcast operations of the Station, including the Station's 47 C.F.R. §73.3526 "Public File".

 d. The call letters "WCVC" and all goodwill of the Station.

2. **PURCHASE PRICE.** The purchase price to be paid by Buyer to Seller for the Sale Assets shall be TEN THOUSAND DOLLARS AND NO CENTS (US \$10,000.00) in lawful money of the United States of America by cashier's check or wire transfer at Closing. Closing shall take place no later than the fifth (5th) business day subsequent to FCC consent to the transactions contemplated herein becoming a "Final Order" (as defined below).

3. **EXCLUSIVITY AND CONFIDENTIALITY; FCC APPLICATION.** The parties agree that from the date hereof until the expiration of the Agreement, neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Station. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC. Seller will be responsible for publishing the public notice required by Section 73.3580 of the FCC's Rules; Buyer will reimburse Seller for the cost of the newspaper publication required by Section 73.3580. Buyer's counsel will prepare the required FCC Form 314 application for FCC consent to the transactions contemplated by this Agreement as soon hereafter as is practicable. Seller will fully cooperate with Buyer, including providing its FRN and password to Buyer's counsel. Additionally, should Buyer desire to seek FCC approval of one or more minor changes in the authorized technical facilities of the Station, Seller will file an application on FCC Form 301 prepared at Buyer's sole expense to modify the Station's technical facilities.

4. **SELLER'S REPRESENTATIONS AND WARRANTIES.** Seller is the authorized legal holder of the Station's FCC license. The license is in full force and effect, subject to its expiration on February 1, 2020. Seller has complied in all material respects with the Communications Act of 1934 as amended and the

rules and regulations of the FCC. Seller knows of no circumstance or reason why the Station's license would not be in full force and effect. Seller is not in violation of the so-called FCC "Red Light" policy. There are no agreements entered into by Seller which are inconsistent with this Agreement.

5. **BUYER'S FCC QUALIFICATIONS.** Buyer represents, warrants, and covenants to Seller that it meets all FCC basic qualifications to hold the FCC license which is the subject of this Agreement. Buyer is financially qualified to acquire the Station and to operate it.

6. **CONDITIONS PRECEDENT TO BUYER'S OBLIGATION TO CLOSE.** Buyer's obligations to close hereunder are expressly conditioned upon the FCC or its staff acting pursuant to delegated authority grant the above-described FCC Form 314 application and that such action shall have become final and no longer subject to administrative or judicial action, review, rehearing or appeal (a "Final Order"). Buyer shall have the right to waive a "Final Order" and to close any time after the FCC's staff shall have granted the FCC Form 314 application. Upon Buyer's payment to Seller of the purchase price at Closing, Seller shall execute and deliver to Buyer all necessary assignment and conveyance documents and instruments, including but not limited to an "Assignment of FCC License", "Bill of Sale", "Warranty Deed" (or Assignment and Assumption of Real Estate Lease", "Assignment of Contracts"), as the case may be.

7. **TRANSFER FEES AND TAXES.** Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments or fees; this is in addition to the purchase price stated above. Buyer is exempt from the payment of FCC application filing fees pursuant to Section 1.1116(c) of the FCC's Rules.

8. **GOVERNING LAW AND VENUE.** This agreement is governed by the laws of the State of Florida, and the venue for any dispute arising hereunder shall be the courts of Leon County, Florida.

9. **NOTICES.** All notices required or permitted to be given hereunder shall be in writing and shall be deemed effective three (3) business days after mailing by registered or certified mail, postage and fees prepaid at the addresses listed below:

If to Seller:

Mr. Wendell H. Borrink, President
WCVC, Inc.
19W721 Governors Trail
Oak Brook, IL 60523

If to Buyer:

Mr. Gene Church, President
Divine Word Communications
P.O. Box 866
Pensacola, FL 32591

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

Dennis J. Kelly, Esquire
Law Office of Dennis J. Kelly
Post Office Box 41177
Washington, DC 20018-0577

10. **MISCELLANEOUS.** This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they possess all requisite legal authority and mental capacity to sign this Agreement and to be bound by the terms thereof.

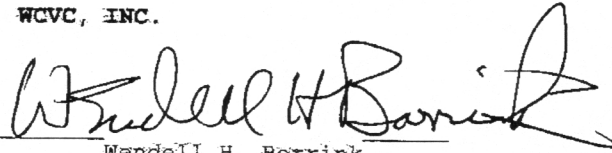
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SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by them as of the date first above written.

WCVC, INC.

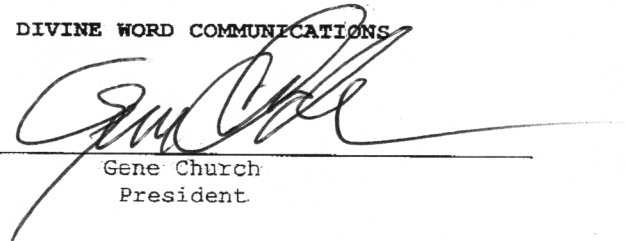
By:



Wendell H. Borrink
President

DIVINE WORD COMMUNICATIONS

By:



Gene Church
President

SCHEDULE A

INVENTORY OF PERSONAL PROPERTY

Harris transmsitter

Remote Control

Optimod AM Processor

EAS System