

Asset Purchase Agreement – West Yellowstone FM CP

This Agreement, is entered into this 14th day of March, 2011, by and between Western Family Television, Inc. (hereinafter, "Seller") and Hi-Line Radio Fellowship, Inc., (hereinafter, "Buyer").

Whereas, Seller is Permittee of an FM station construction permit for a new full-power FM station at West Yellowstone, Montana (FCC Facility ID#177038) (the "Permit");

Whereas, Buyer desires to buy the Permit;

Now, therefore, Buyer and Seller agree as follows:

TERMS OF SALE

1.1 Assets to be Assigned On the Closing Date, the Federal Communications Commission Construction Permit shall be conveyed by Seller to Buyer.

1.2 FCC Assignment Application Within five business days of the execution of this Agreement by both parties, Buyer and Seller will cooperatively complete and file an FCC Form 314 Application for Assignment of Construction Permit seeking to assign the Permit from Seller to Buyer.

FCC filing fees, if applicable, shall be paid by the Buyer.

1.3 Purchase Price In consideration for the Assignment of the FCC Construction Permit by Seller to Buyer, Buyer agrees to pay Seller a total of \$0 (Zero Dollars) on the Closing Date.

1.4 Closing Closing on this transaction shall occur within fifteen business days after the Federal Communications Commission has provided written consent to the Assignment of the Permit from Seller to Buyer.

On the Closing Date, Buyer shall deliver to Seller a donation receipt for the Permit. After receipt of the donation receipt, Seller shall deliver to Buyer, either in person or by overnight courier, a Bill of Sale formally conveying the Construction Permit to Buyer.

1.5 Governing Law It is mutually agreed that the laws of the State of Montana shall govern this Agreement.

It is further agreed and understood that this Agreement embodies the full agreement between Buyer and Seller, and that it may only be amended by a written instrument executed by both Buyer and Seller.

1.7 FCC Approval Both Buyer and Seller acknowledge that the transaction contemplated by this Agreement is subject to the prior approval of the Federal Communications Commission, Washington, D.C.

After filling the FCC Assignment of Permit Application referred to in Section 1.2 of this Agreement, both Buyer and Seller agree to cooperatively and expeditiously work to bring about a grant of the Application by the FCC. If necessary, Seller agrees to amend said Construction Permit and/or construct said Construction Permit in order to preserve the assets and Buyer agrees to reimburse Seller all costs associated with amendments and/or construction, such costs will be agreed to in writing prior to such construction or amendment.

AGREED AND ACCEPTED:

SELLER: Western Family Television, Inc.

By: _____

Date: _____

BUYER: Hi-Line Radio Fellowship, Inc.

By: _____

Title: _____

Date: _____