

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the 21ST day of January, 2016 by and between **KTC Broadcasting, Inc.** ("Buyer"), and **Augusta Radio Fellowship Institute Inc.** ("Seller").

Recitals

WHEREAS Seller holds a license issued by the Federal Communications Commission ("FCC" or "Commission") for the FM translator station indicated on the attached Addendum "A":

WHEREAS, Buyer would like to obtain the Seller's FCC license and any equipment associated therewith (if any) listed on Addendum "A"; and

WHEREAS, the Parties agree and understand that prior FCC approval for the transactions contemplated hereunder is required.

Agreement

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree, intending to be legally bound, do hereby agree as follows:

1. The Sale and Purchase. Subject to the conditions contained herein, Seller agrees to sell and Buyer agrees to purchase the FCC construction permits and/or licenses for FM Translator Stations (the "Stations") and equipment as indicated on the attached Addendum "A", as follows:
 - (a) Purchase Price. The Purchase Price for the Licenses and equipment is **Thirty Thousand Dollars (\$30,000.00)** payable in immediately available funds at the closing.
 - (b) Purchase Price Deposit. Buyer agrees to deposit the entire Purchase Price with Jeffrey D. Southmayd, Esq., of Southmayd & Miller, to be held in his attorney trust account. Mr. Southmayd will hold that sum until the closing and said funds shall be distributed as directed by the written instructions of the Parties. In the event of failure by Buyer to close on this transaction subsequent to procurement or issuance of all approvals, permits and licenses necessary for the Buyer to operate and broadcast from the subject broadcast facility due to its default, then the sum of **Ten Thousand Dollars (\$10,000.00)** shall constitute Liquidated Damages and will be delivered to Seller and permanently forfeited. If however the transaction fails to close due to the fault of Seller, or by the termination by the FCC, or Seller's failure to

complete the Assignment Application and any Modification Applications as set forth in paragraph (c) below (collectively, the “FCC Applications”), or the failure of Buyer to obtain approvals and permits described above, then the deposit shall be returned to Buyer within ten (10) business days of such final denial or failure. Seller acknowledges and agrees that Buyer shall be vested with the Right to seek the remedy of Specific Performance. Notwithstanding the forgoing, the Parties agree that if the FCC does not approve the FCC Applications by the 180th day following the execution of this Agreement, and the delay is through no fault of Seller or Buyer, then, this Purchase Price Deposit shall be refunded to Buyer unless the Parties agree to extend this Agreement.

(c) FCC Applications. The Parties agree that within ten (10) business days after the execution of this Agreement they shall jointly file an FCC Form 345 Application for Assignment with the FCC (the “Assignment Application”). In addition, Seller agrees to fully cooperate with the Buyer in submitting the requisite FCC applications to relocate the Stations to new locations to be determined by the Buyer (the “Modification Applications”). The Parties agree and understand that these Modification Applications may be submitted as part of the *AM Revitalization Order*, FCC 15-142, (released October 21, 2015) (“AM Revitalization Order”) and as such the Parties agree to act in a prompt and good faith fashion in preparation, filing and prosecution of said Modification Applications. Buyer shall pay all costs associated with the preparation and filing of each Modification Application to accomplish any proposed moves.

(d) Closing. Buyer will pay the Purchase Price within five (5) business days after approval of the Assignment Application shall have become a Final Order, whereupon Seller will provide to Buyer instruments of conveyance suitable to Buyer for the License. For the purposes of this Agreement “Final Order” shall mean an Order of the Commission, or its staff pursuant to delegated authority, granting its consent and approval to the assignment of the FCC License to Buyer, which Order is no longer subject to rehearing, reconsideration or review by the Commission, or to a request for stay, an appeal or review by any court under the Communications Act of 1934, as amended, or the rules and regulations of the Commission. Buyer may, at its sole discretion, waive this Final Order contingency.

2. Exclusivity and Confidentiality. The Parties agree that from the date hereof neither Party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Licenses. 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.

3. FCC Qualifications. Buyer represents, warrants and covenants that it is qualified to be a Commission licensee and to hold the FCC authorization which is the subject of this Agreement.
4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes and assessments associated with the purchase of the Licenses.
5. 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. The Agreement will be interpreted in accordance with the laws of the State of Georgia. The Parties agree that any dispute or litigation arising hereunder shall be submitted to the exclusive jurisdiction of the state and federal courts in Georgia. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective entities to perform all of the terms hereof.

THE NEXT PAGE IS THE SIGNATURE PAGE

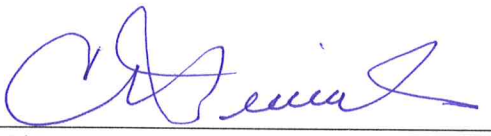
WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

KTC Broadcasting, Inc.
1416 Shelby Highway 150
Cherryville, NC 28021

By: _____

Title: President

Augusta Radio Fellowship Institute Inc.
2278 Wortham Lane
Grovetown GA 30813

By: _____
Clarence T. Barinowski

Title: President

WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

KTC Broadcasting, Inc.
1416 Shelby Highway 150
Cherryville, NC 28021

By: 

CALVIN R HASTINGS
Title: President

Augusta Radio Fellowship Institute Inc.
2278 Wortham Lane
Grovetown GA 30813

By: _____

Clarence T. Barinowski

Title: President

ADDENDUM A

Station

W286AV CULLODEN GA FCC FACILITY ID #138304