

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("Agreement") made and entered into this 22 day of 7, 2005 (the "Effective Date"), by and among Christian Ministries, Inc., a Vermont corporation ("Seller") and Vermont Public Radio, a Vermont corporation ("Buyer") (Seller and Buyer being jointly referred to herein as the "Parties" or individually as a "Party").

WHEREAS, Seller is the Lessee of tower space in Hanover, NH under a Lease Agreement dated June 20, 2002 with American Towers, Inc., as Lessor (the "Lease"); and

WHEREAS, Seller is the FCC licensee of FM translator station W280CS, 103.9 MHz, Hanover, NH (FIN 31111)(all assets owned by Seller and associated with the station are hereafter called the "Station"); and

WHEREAS, Seller wishes to sell and Buyer wishes to purchase the Station, and the Parties wish to effect the assignment by Seller to Buyer of the FCC license and the Lease;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the Parties intending to be legally bound, agree as follows:

1. Sale and Purchase. Subject to the terms and upon satisfaction of the conditions contained in this Agreement, Seller on the Closing Date (as hereinafter defined) shall sell, assign, convey, transfer and deliver to Buyer by instruments of conveyance in a form reasonably satisfactory to Buyer, and Buyer shall purchase and accept the assignment of the following:

A. The License as listed in Schedule 1 hereto, including all of Seller's right, title and interest in and to the call letter "W280CS," Channel 280, 103.9 MHZ, Facility ID number 31111 (with all associated rights, the "License.")

B. The assets and equipment listed in Schedule 2 hereto free and clear of all mortgages, liens, charges, claims, pledges, security interests and other encumbrances whatsoever except for liens for taxes not yet due and payable;

C. All of Seller's right, title and interest in the Lease.

2. Purchase Price and Method of Payment. The purchase price to be paid to Seller by Buyer shall be Nine-Thousand and Five Hundred 00/100 Dollars (\$9,500.00)

(the "Purchase Price") payable in bank check, certified funds and/or a Vermont attorney's trust account check to Buyer at closing. The Closing Date shall be at the time of execution of this Agreement by both parties, or, if that is not practicable, within no more than 10 business days thereafter, time being strictly of the essence.

3. FCC Application. The Parties shall jointly file an application with the FCC ("FCC Assignment Application") requesting the FCC's written consent to the assignment of the License. Buyer shall prepare the application. Seller shall immediately upon request by Buyer execute the application and any other reasonably necessary documents to effect the assignment of the License and any and all other associated FCC approvals.

4. Representations and Warranties of Seller. Seller represents and warrants to Buyer that (a) it has full authority to perform this Agreement and the transactions contemplated hereby; (b) it is now and on the Closing Date will be the holder of the License; (c) the License constitutes the only license, permit or authorization required for and/or used in the operation of the Station, (d) it has no knowledge of any pending action by or before the FCC to revoke, cancel, rescind, modify, or refuse to renew in the ordinary course the License or of any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability or of Forfeiture or material complaint against the Station; (e) it has no knowledge of any alleged breach or default by either party to the Lease; (f) it is not subject to any order, writ of decision of any type which limits or seeks to limit Seller's operation or control of the Station, and/or License, or performance under the Lease; it has and on the Closing Date will have filed all federal, state and local tax returns and State franchise returns which were or are required to be filed in connection with the Station and has paid all taxes which have become due pursuant to such returns and has paid all installments of estimated taxes due; and (g) there is no broker or other person entitled to a commission or fee in connection with this Agreement. By acceptance of the purchase price at closing, Seller shall be deemed to have unconditionally certified the foregoing representations and warranties to Buyer.

5. Representations and Warranties of Buyer. Buyer represents and warrants to Seller that (a) it has full authority to perform this Agreement and the transactions contemplated hereby; (b) it is now and on the Closing Date will be legally, financially and otherwise qualified to hold the License; and (c) there is no broker or other person

entitled to a commission or fee in connection with this Agreement. By tender of the purchase price at closing, Buyer shall be deemed to have unconditionally certified the foregoing representations and warranties to Seller.

Miscellaneous Terms

6. Announcement. Either Party may make such public announcements of this transaction as it shall choose, provided that no public announcement shall be made by either prior to the filing of the FCC Assignment Application.

7. Survival. The representations and warranties of the Parties set forth herein shall survive the closing for a period of three years.

8. Indemnification. Each Party hereby covenants and agrees to indemnify and hold harmless the other Party from any and all demands, claims, damages, proceedings or actions of any kind whatsoever, including but not limited to reasonable costs and attorneys fees, incurred directly or indirectly arising out of a breach by either Party of its representations or warranties, or failure by either Party to perform its obligations hereunder.

9. Cooperation. Buyer and Seller agree to cooperate with each other to execute and deliver such other documents, instruments of transfer or assignment, files, books and records and do all such further acts and things as may be reasonably required to carry out the transactions contemplated hereby.

10. Choice of law; integrated agreement; amendments. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Vermont. This Agreement represents the entire understanding and agreement between the Parties hereto with respect to the subject matter hereof, supersedes all prior negotiations between such Parties, and can be amended, supplemented, or changed only by an agreement in writing which makes specific reference to this Agreement and which is signed by the Party against whom enforcement of any such amendment, supplement or modification is sought. No waiver of compliance or consent shall be effective unless in writing signed by the Party against whom enforcement of such waiver or consent is sought.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on the day and year first above written.

Seller: Christian Ministries, Inc.

By: Richard McClary
Richard McClary, General Manager
V.P. of Operations

Buyer: Vermont Public Radio

By: Mark A. Vogelzang
Mark A. Vogelzang, its President

Schedule 1

W280CS

NH HANOVER, ETC.

USA

Licensee: CHRISTIAN MINISTRIES, INC.
Service Designation: **FX** Translator Station (retransmits signal, different channel than main stati
Channel/Class: 280D Frequency: 103.9 MHz **Licensed**
File No.: BLFT-19870226TD Facility ID number: 31111
CDBS Application ID No.: 98229

43° 39' 17.00" N Latitude Site in Canadian Border Zone
72° 17' 41.00" W Longitude (NAD 27) Distance to Border: 151.0 km

Polarization: Horizontal Vertical

Effective Radiated Power (ERP):	0.01	0.	kW ERP
Antenna Height Above Average Terrain:	77.	0.	meters HAAT
Antenna Height Above Mean Sea Level:	352.	0.	meters AMSL
Antenna Height Above Ground Level:	0.	0.	meters AGL

Directional Antenna ID No.: 13759 Pattern Rotation: 0.00
Antenna Make: - Antenna Model: -
No. of antenna sections: -

Relative Field values for directional antenna [Relative Field polar plot](#)
Relative field values do not include any pattern rotation that may be indicated above.

0° 0.978	60° 0.288	120° 1.000	180° 0.783	240° 0.917	300° 0.941
10° 0.977	70° 0.334	130° 0.962	190° 0.881	250° 0.924	310° 0.898
20° 0.892	80° 0.504	140° 0.868	200° 0.965	260° 0.897	320° 0.940
30° 0.781	90° 0.657	150° 0.786	210° 0.983	270° 0.933	330° 0.938
40° 0.586	100° 0.826	160° 0.796	220° 0.940	280° 0.975	340° 0.911
50° 0.407	110° 0.948	170° 0.777	230° 0.885	290° 0.980	350° 0.947

Additional azimuths:
5° 0.990
286° 0.993

Schedule 2

1. One transmitting Schively antenna, Model #6814 with dimensions of 3 feet by 2 feet by 2 feet, more or less. The mount height is approximately 60 feet up the tower in Hanover, NH, and it is serviced by one run of 7/8" foam heliax coax line.
2. One receiving Scala antenna on the tower in Hanover, NH.
3. Any and all other tangible personal property and/or intangible rights associated with the Station, including but not limited to any and all ancillary cables, lines and hardware.