

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "**Agreement**") is made as of July 10, 2014, by and between OUTSPRING, a California corporation ("**Buyer**"), and CENTRO CRISTIANO SION, a California corporation ("**Seller**").

RECITALS

- A. Seller is the holder of a Federal Communications Commission ("**FCC**") license, FCC File Number 20111205ALF (the "**License**"), for the operation of the television station, FCC Facility ID 126508, with the call sign K49KS-D (the "**Station**").
- B. The Station is operated by Seller from 801 Tupper Street, Santa Rosa, California (the "**Station Premises**").
- C. The Station operates and maintains a transmitter on the roof of the building located at 801 Tupper Street, Santa Rosa, California (the "**Transmitter Location**").
- D. Seller desires to sell and Buyer desires to purchase certain assets of the Station on the terms and conditions set forth in the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Sale and Purchase of Assets. Seller agrees to sell, transfer, convey, assign, and deliver to Buyer, and Buyer agrees to purchase from Seller, the Purchased Assets (as defined in Section 1(a) below) on the Closing Date (as defined in Section 5 below) for the Purchase Price (as defined in Section 4(a) below).

(a) Purchased Assets. As used in this Agreement, the term "**Purchased Assets**" means certain of those assets used in or relating to Seller's operation of the Station, as follows:

(1) Tangible Assets. All furniture, fixtures, equipment, computer equipment and peripherals (including all software installed thereon), machines, and any other similar tangible personal property which are owned by Seller and used in the operation of the Station including, without limitation, the items set forth on Schedule 1(a)(1) attached hereto. All Tangible Assets are purchased by Buyer in their as-is, where-is condition.

(2) Contract Rights. All of Seller's right, title, and interest in, to, and under all contracts, agreements, real and personal property leases, and other instruments and agreements, oral or written, relating primarily or exclusively to Seller's operation of the Station as of the Closing Date (each, a "**Contract**"), including without limitation, the Contracts set forth on Schedule 1(a)(2) attached hereto.

(3) Software. All software applications and related materials which are owned by Seller and used in its operation of the Station including, all discs, CDs, flash drives, manuals, and usernames, accounts, and passwords related thereto.

(4) Intangible Assets. All intangible assets which are owned by Seller and used in the operation of the Station including (i) the goodwill; (ii) all proprietary information, trade secrets, confidential information, trademarks, trade names, and service marks; (iii) all warranties, guaranties, and service contracts relating to any of the Purchased Assets; (iv) the right to solicit and service the Station's subscribers and together with all lists, records, files, and histories associated therewith; (v) Seller's rights to the phone number(s) used exclusively for the Station; and (vi) Seller's rights to any websites and reserved domain names used or planned to be used in connection with the operation of the Station.

(5) FCC License. The License (FCC File Number 20111205ALF).

(b) Excluded Assets. Excluded from the definition of Purchased Assets and the purchase and sale hereunder and specifically retained as the property of Seller after the Closing Date, are (i) the equipment and other items of personal property set forth on Schedule 1(b) attached hereto; (ii) all of Seller's cash on hand as of the Closing Date, not including any deposits for outstanding services or subscriptions; and (iii) all of Seller's accounts receivable.

(c) Instruments of Sale and Transfer. On or prior to the Initial Closing and the Final Closing Date, Seller shall deliver to Buyer, and Buyer shall deliver to Seller, as the case may be, such instruments of sale and assignment as shall, in the reasonable judgment of Buyer and Seller, be effective to vest in Buyer all of Seller's right, title, and interest in and to the Purchased Assets and to evidence the assumption of the Assumed Liabilities (as defined in Section 3(b) below) by Buyer, including without limitation, a bill of sale, substantially in the form attached hereto as Exhibit A and incorporated herein by reference (the "**Bill of Sale**"), and an Assignment and Assumption Agreement, substantially in the form attached hereto as Exhibit B and incorporated herein by reference (the "**Assignment and Assumption Agreement**" together with the Bill of Sale, each a "**Transaction Document**" and collectively, the "**Transaction Documents**").

2. FCC License.

(a) Application for Consent. As expeditiously as possible, Buyer and Seller shall join in the preparation of an application for consent to assignment of the License as contemplated herein (the "**Application**") and will, in any event, file the Application within fifteen (15) business days following the execution hereof. The parties will take or cooperate in taking all reasonable steps that are necessary and proper to the expeditious and diligent prosecution of the Application to a favorable conclusion.

(b) FCC Consent. As a condition to Closing, the FCC shall have granted its consent to the transaction contemplated hereunder by granting the Application without imposing any conditions on such grant which are materially adverse to Buyer or the Station, and such grant shall have become a Final Order (as defined herein). For purposes of this Agreement, a grant by

the FCC shall be deemed to be a "**Final Order**": (i) when the date for filing a request for administrative or judicial review or reconsideration of such grant has expired without any such filing having been made; (ii) when the time within which the FCC and/or its staff may seek to review or reconsider such grant on its own motion has expired without any such review or reconsideration having been ordered by the FCC and/or its staff; and (iii) in the event of any filing of any request for administrative or judicial review or reconsideration of such grant, or in the event that review or reconsideration of such grant is instituted by the FCC or its staff on the FCC's or the FCC staff's own motion, when the grant has been reaffirmed or upheld and the time for seeking or instituting any further administrative or judicial review or reconsideration with respect to such grant has expired without any request for such further review or reconsideration having been filed and without such further review or reconsideration having been initiated.

(c) FCC License. At the Final Closing (as hereinafter defined), the License shall be assigned and transferred to Buyer from Seller. The License, as assigned and transferred hereby, shall be valid and existing authorizations in every respect for the purposes of operating the Station, issued by the FCC under the Communications Act of 1934, as amended, shall be for the full license term ending on December 1, 2014, and shall contain no material adverse modifications of the terms of the License from the terms as in effect as of the date of the License.

(d) Further Assurances. Buyer and Seller hereby each agree to cooperate with each other, to, in a timely fashion, complete and file all forms, applications, and other documents, and to perform all acts necessary and required to transfer the License, and all rights of Seller thereunder, to Buyer.

3. Limited Assumption of Liabilities.

(a) Except for the obligations and liabilities set forth in Section 3(b) below, Buyer shall not assume or become obligated to pay any liabilities, debts, or expenses of Seller or the Station, and Seller hereby agrees to indemnify, defend, and hold Buyer free and harmless from and against any and all such liabilities, debts, and expenses of Seller and/or the Station.

(b) Notwithstanding anything contained herein to the contrary, Buyer shall assume only those liabilities and obligations, arising after the Closing Date, related to the Contracts set forth on Schedule 1(a)(2) (collectively, the "**Assumed Liabilities**").

4. Consideration.

(a) Purchase Price.

(1) The purchase price to be paid by Buyer to Seller for the Purchased Assets shall be Eighty Thousand Dollars (\$80,000) (the "**Purchase Price**"). The Purchase Price shall be paid pursuant to Section 4(a)(2) below.

(2) Upon execution and delivery of this Agreement, by all parties hereto, Buyer shall pay Seller Forty Thousand Dollars (\$40,000) by check or wire transfer (the "**Initial Payment**") for the purchase of the Purchased Assets, except the License ("**Initial Closing**"). Upon the satisfaction of the conditions precedent set forth in Section 9(a) below,

Buyer shall pay Seller an additional Forty Thousand Dollars (\$40,000) by check or wire transfer (the "**Final Payment**") for the purchase of the License ("**Final Closing**").

(b) Additional Consideration. As additional consideration for the Purchased Assets, Buyer shall lease to Seller, at no additional cost, a sub-channel pursuant to a mutually acceptable lease agreement containing customary terms and conditions whereby, for the four (4) year period following the Final Closing Buyer shall supply to Seller a sub-channel on the Station of equal or better quality to what Seller is, as of the date of this agreement, transmitting.

(c) Allocation of Purchase Price. The Purchase Price shall be allocated in a manner intended to comply with the allocation method required by section 1060 of the Internal Revenue Code of 1986, as amended (the "**Code**"). The parties shall cooperate to comply with all substantive and procedural requirements of section 1060 of the Code and any regulations thereunder. Seller and Buyer shall attach to their tax returns for the tax year in which the Closing shall occur an information statement on Form 8594, which shall be completed in accordance with this Section 4(c).

5. Closing Matters.

(a) Initial and Final Closing. The Initial Closing shall occur upon execution of this Agreement. At the Initial Closing, Buyer shall pay to Seller the amount of \$40,000 and the Seller shall transfer to Buyer title and possession of all of the Purchased Assets, except the License, by the execution and delivery of the Bill of Sale. At the Initial Closing, Buyer shall assume Seller's obligations under its contract with Sonic that arise following the date of the Initial Closing. Subject to satisfaction or waiver of the conditions to closing set forth in Section 9, the Final Closing of the transactions contemplated by this Agreement shall take place at the law offices of Spaulding, McCullough and Tansil LLP, located at 90 South E Street, Suite 200, Santa Rosa, California, at 4:00 p.m. Pacific Time on the first (1st) business day following the satisfaction of the conditions precedent set forth in Section 9 below, or such other time and location as shall be mutually agreed upon (the "**Final Closing Date**"). The Final Closing shall be deemed effective at 5:00 p.m. Pacific Time on the Closing Date.

(b) Operation of Purchased Assets between Initial and Final Closing. Immediately following the Initial Closing, Seller shall grant access to the Station Premises and Transmitter Location to Buyer and shall sublicense to Buyer the use of a sub-channel under the License until the Final Closing Date. In consideration of the sublicense of the sub-channel and the use of the Station Premises and Transmitter Location, Buyer shall pay to Seller \$1,100 per month until the Final Closing ("**Interim Period**"). During the Interim Period, Buyer shall maintain the Station Premises in a good and orderly manner, ordinary wear and tear excepted, and maintain a policy of public liability insurance naming Seller as an additional insured.

6. Representations and Warranties of Seller. At the Initial Closing and Final Closing, Seller hereby represents and warrants to Buyer that:

(a) Title to Purchased Assets. Seller has good and marketable title to the Purchased Assets. Upon consummation of the transactions contemplated by this Agreement,

Buyer will acquire good and marketable title to the Purchased Assets, free and clear of any and all claims, liens, charges, security interests, or encumbrances of any and all kind.

(b) Authority. Seller has the requisite capacity, power and authority to execute and deliver this Agreement and the Transaction Documents to which it is a party, and to perform its obligations hereunder and thereunder. This Agreement and the Transaction Documents to which it is a party constitute the valid and legally binding obligations of Seller, enforceable in accordance with its terms and conditions, except as may be limited (i) by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws affecting enforcement of creditors' rights generally; and (ii) by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(c) No Conflict. The execution, delivery, and performance of this Agreement and the Transaction Documents to which it is a party by Seller and the consummation of the transactions contemplated hereby and thereby will not (i) violate any statute, ordinance, regulation, order, judgment, or decree of any court or governmental agency or board; (ii) violate, conflict with, result in any breach of, or constitute a default (or an event that, with notice or lapse of time or both, would constitute a default) under Seller's articles of incorporation or bylaws (or equivalent documents); or (iii) violate, conflict with, result in any breach of, or constitute a default (or an event that, with notice or lapse of time or both, would constitute a default) under any contract to which Seller is a party or by which it is bound, or which relates to the Purchased Assets or the Station.

(d) No Consents. No consents, approvals, or authorizations of, or declaration, filing, or registration with, any governmental authority or any other person or entity are required for the execution, delivery, and performance by Seller of this Agreement and the Transaction Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby.

(e) Compliance with Laws, etc. Seller, in its operation of the Station and/or ownership of the Purchased Assets, has not violated and is not in violation of, nor have made any improper payments in respect of nor has it incurred any liability in respect of, any material provision of federal, state, county, township, city or municipal laws, codes regulations or ordinances, including, without limitation, relating to environmental protection, health, hazardous or toxic substances, building use and occupancy, fire or safety hazards, occupations safety, labor or employee benefit or employment discrimination laws, nor has Seller received any notices of investigation or violation pertaining to any such matters.

(f) Absence of Certain Changes. Since offering to sell the Purchased Assets to Buyer, Seller has operated the Station in the ordinary course, consistent with past practice, and:

(1) There have been no material adverse changes in the financial condition, operations, assets, or prospects of the Station.

(2) Seller has not (i) entered into any transaction that is materially adverse to the Station or the Purchased Assets, (ii) made any change in its accounting methods or

principles (or the application of those methods or principles), or (iii) incurred any indebtedness for borrowed money.

(3) Seller has not sold or transferred any assets necessary for the operation of the Station (other than assets that have been replaced with other assets of equal or greater value and the sale of inventory in the ordinary course of business).

(4) Seller has not entered into any employment, bonus, or deferred compensation agreement with any employee of the Station.

(5) Seller has not granted or agreed to grant any general increase in any rate or rates of salaries, compensation, or commissions to employees of the Station, or any specific bonus or increase in salary or compensation to any employee of the Station, or provided any additional pension, retirement, or other employment benefits for employees of the Station.

(6) Seller has not acted to (i) delay the payment of any accounts payable or accrued expenses of the Station; or (ii) defer any expenses of the Station.

(g) Taxes. Seller has paid all federal, state, and local taxes arising from or relating to the operation of the Station prior to the Closing Date.

(h) Claims and Legal Proceedings. There is no claim, litigation, proceeding, or governmental investigation pending or, to the best of Seller's knowledge, threatened, or any order, injunction, or decree outstanding, against Seller. Seller does not know of any reasonable basis for future claims, litigations, proceedings, or investigations against Seller which, if adversely determined, might have a material adverse effect on any of the Purchased Assets, the Station as currently being conducted, or the rights, duties, or obligations of the parties set forth in this Agreement.

(i) FCC Rules and Regulations. Seller has not violated any rules, regulations or policies of the FCC, any provisions of the Communications Act of 1934, as amended, or any provisions of the License.

(j) Licenses and Permits. Seller has all material licenses and permits required by governmental authorities related to the operation of the Station as currently being operated. Seller is not in violation of any law, regulation, ordinance, or other requirement of any governmental body or court with respect to the operation of the Station as currently being operated, and no written notice has been received by Seller alleging any such violation, nor is Seller aware of any reasonable basis for future violations which might have a material adverse effect on the Station as currently being operated.

(k) Purchased Assets Complete; Condition of Purchased Assets. The Purchased Assets to be transferred to Buyer pursuant to this Agreement include all the assets and rights used by Seller, and sufficient to permit Buyer, to operate the Station as currently being operated consistent with past practice. The Purchased Assets are in good condition and working order, ordinary wear and tear excepted, and are suitable for the uses for which intended, free from any known defects except such minor defects as do not materially interfere with the continued use thereof.

(l) Brokers and Finders. Seller has not engaged any person to act or render services as a broker, finder, or similar capacity in connection with the transactions contemplated by this Agreement, and no person has, as a result of any agreement or action by Seller, any right or valid claim against Seller or Buyer for any commission, fee, or other compensation as a broker, finder, or any similar capacity in connection with the transactions contemplated by this Agreement. Any brokerage or finder's fee due to any broker or finder in violation of the foregoing representation shall be paid by Seller.

(m) Full Disclosure. None of the warranties made by Seller, or made in any certificate or memorandum furnished or to be furnished by Seller or on Seller's behalf, contains or will contain any untrue statement of a material fact, or omits to state a material fact necessary to prevent the statements from being misleading.

7. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller that:

(a) Authority. Buyer has the requisite capacity, power and authority to execute and deliver this Agreement and the Transaction Documents to which it is a party, and to perform its obligations hereunder and thereunder. This Agreement and the Transaction Documents to which it is a party constitute the valid and legally binding obligations of Buyer, enforceable in accordance with its terms and conditions, except as may be limited (i) by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws affecting enforcement of creditors' rights generally; and (ii) by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(b) No Conflict. The execution, delivery, and performance of this Agreement and the Transaction Documents to which it is a party by Buyer and the consummation of the transactions contemplated hereby and thereby will not violate, conflict with, result in any breach of, or constitute a default (or an event that, with notice or lapse of time or both, would constitute a default) under any contract to which Buyer is a party or by which it is bound.

(c) Brokers and Finders. Buyer has not engaged any person to act or render services as a broker, finder, or similar capacity in connection with the transactions contemplated by this Agreement, and no person has, as a result of any agreement or action by Buyer, any right or valid claim against Seller or Buyer for any commission, fee, or other compensation as a broker, finder, or any similar capacity in connection with the transactions contemplated by this Agreement. Any brokerage or finder's fee due to any broker or finder in violation of the foregoing representation shall be paid by Buyer.

8. Certain Covenants.

(a) Inspection. During the Interim Period and prior to the Final Closing Date, Seller shall (i) give Buyer and its authorized representatives and advisors full access, during normal business hours, to all facilities of Seller relating to the Purchased Assets and the Station; (ii) furnish Buyer and its authorized representatives and advisors with documents and information relating to the Purchased Assets and the Station as may be reasonably requested by Buyer and its authorized representatives and advisors; and (iii) permit Buyer and its authorized

representatives and advisors to review all books, records, and Contracts relating to the Purchased Assets and the Station as may be reasonably requested by Buyer and its authorized representatives and advisors. Buyer shall keep confidential and not use or disclose to any party any confidential information acquired by Buyer from Seller pursuant to this Section 8(a) or otherwise disclosed in connection with the negotiation of this Agreement and the consummation of the transactions contemplated hereby, unless Seller shall give its written consent to the contrary, or unless otherwise required or permitted by law.

(b) Employee Matters.

(1) Employment Status and Continuation of Employee Benefits.

Buyer is not obligated to employ or retain any employees of Seller, nor shall Buyer assume or be bound by any employment agreement, collective bargaining agreement or any bonus, profit sharing, stock option, service award, benefit plan, deferred or other additional compensation, pension or retirement arrangement or agreement of Seller. Seller shall remain fully responsible for any and all such arrangements or agreements, which responsibility shall include, but not be limited to, any claims of employees of Seller for unpaid compensation or remuneration of any nature, including, but not limited to, contingent salaries, incentive payments, pension benefits (whether or not vested), medical expense reimbursement, vacation pay, severance pay, other awards, interest or payments. Such responsibilities of Seller with respect to Seller's employees shall be fully performed as of the Closing Date.

(2) Offers of Employment. Buyer may, at its sole election by giving oral or written notice of such election (which notice shall include, without limitation, a list of all such employees retained) on or before the Closing Date elect to retain and employ any employees of Seller. In the event Buyer elects to retain and employ any such employees of Seller, Seller shall remain fully liable for the claims of employees which accrued on or prior to the Closing Date and Buyer shall be responsible for such claims of retained employees which accrue from and after the Closing Date; and each of Buyer, on the one hand, and Seller, on the other hand, agree to indemnify, protect, defend and hold the other harmless with respect to any such liability in accordance with the provisions of Section 10 below.

(3) Termination of Employment. On or before the Closing Date, Seller shall notify all persons employed by Seller in connection with the Station of the sale of the Purchased Assets pursuant to the terms and conditions of this Agreement, shall terminate such employees, and shall pay all wages owing to such employees (and all vacation pay and severance pay and fringe benefits to which such employees are entitled) to the end that any employee of Seller whom Buyer may elect to employ as provided in this Section 8(b) shall have no claim against Buyer by reason of any prior employment by Seller.

(c) Costs and Expenses of Sale. Seller and Buyer shall pay their own expenses incurred in connection with this Agreement and the transactions contemplated hereby, including without limitation, attorneys' and accountants' fees and costs. Seller shall pay one hundred percent (100%) of the sales and use taxes arising from the sale of the Purchased Assets.

(d) Public Announcements. Seller agrees not to make any public announcement in regard to this Agreement and the transactions contemplated hereby and thereby

without Buyer's prior written consent, except as may be required by law, in which case the parties shall use reasonable efforts to coordinate with each other with respect to the timing, form, and content of such required disclosures.

(e) Further Actions. At the Closing, and from time to time thereafter, upon the request of either party, the other party agrees to execute, acknowledge, and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney, assurances, and other documents as may be reasonably requested by the requesting party to evidence and implement the transactions described in this Agreement.

9. Conditions to Closing.

(a) Conditions Precedent to Obligations of Buyer. The obligation of Buyer to purchase the Purchased Assets at the Closing shall be subject to the satisfaction at or prior to the Closing of each of the following conditions, any one or more of which may be waived by Buyer:

(1) Representations and Warranties. The representations and warranties of Seller made in this Agreement and any certificates furnished pursuant hereto or thereto shall be true, complete, and correct on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

(2) Performance. Seller shall have performed and complied with all obligations and conditions required by this Agreement to be performed or observed by it on or prior to the Closing Date.

(3) No Adverse Change. From the date of this Agreement to the Closing Date, there shall not have been any material adverse change in the Purchased Assets or the conduct, business, operations, condition (financial or otherwise), or prospects of the Station, and Seller shall have no knowledge of any such change which is threatened.

(4) Consents and Approvals. All consents and approvals required for the consummation of the transactions contemplated by this Agreement and the Bill of Sale shall have been obtained by Seller and delivered to Buyer on or before the Closing Date.

(5) Electronic Files. Seller shall have delivered to Buyer as applicable, electronic copies, in a form reasonably acceptable to Buyer in its sole discretion, of all files, records, lists, or other materials related to Seller's operation of the Station.

(6) Purchase Assets. Seller shall have made available for receipt by Buyer, and Buyer shall have received all of the Purchased Assets.

(7) Transmitter Location. Buyer shall have negotiated and entered into a lease, with terms and conditions acceptable to Buyer in its sole discretion, for the Transmitter Premise.

(8) Station Lease. The Station Lease will have been assigned to Buyer with the approval of the lessor.

(9) FCC License. The FCC shall have granted its consent to the transactions completed hereunder by granting the Application, as set forth in Section 2 above, without imposing any conditions on such grant which are materially adverse to Buyer or the Station, and such grant shall have become a Final Order.

(10) FCC License Documents. Buyer shall have received all certificates, consents, agreements, or other evidence, reasonably acceptable to Buyer in its sole discretion, evidencing that the License, including all rights of Seller thereunder, has been transferred to Buyer.

(11) Franchise Tax. Buyer shall have received a certificate of good standing from the California Franchise Tax Board (the "**FTB**") stating that, as of a date not more than fifteen (15) days before the Closing Date, Seller is in good standing with the FTB.

(12) Delivery of Documents. Seller shall have delivered the following documents and agreements to Buyer:

(A) a fully-executed original of the Bill of Sale, and any other document or instrument reasonably requested by Buyer to evidence the sale and transfer of the Purchased Assets free and clear of any and all claims, liens, charges, security interests, or encumbrances of any kind;

(B) a fully-executed counterpart original of the Assignment and Assumption Agreement;

(C) a secretary's certificate and incumbency certificate, together with a copy of the following documents, certifying that such documents are a true and correct copy thereof as of the Closing Date: (i) the resolutions of Seller's Board of Directors approving the transactions contemplated by this Agreement; and (ii) the resolutions of Seller's shareholders approving the transactions contemplated by this Agreement;

(D) a closing certificate executed by an officer of Seller certifying the following: (i) every representation and warranty made by Seller was true and correct when made and is true and correct in all material respects as of the Closing Date; (ii) as of the Closing Date there have not been any material adverse changes in the Purchased Assets or the conduct, business, operations, condition (financial or otherwise), or prospects of the Station; and (iii) all obligations of Seller pursuant to Sections 9(a)(1), 9(a)(2), and 9(a)(4) above have been fulfilled; and

(E) a certificate of release from the California Employment Development Department (the "**EDD**") stating that, as of a date not more than 15 days before the Closing Date, no contributions, interest or penalties are due to the EDD from Seller.

(F) a fully-executed Interim Use and Sublicense Agreement, substantially in the form attached hereto as Exhibit C and incorporated herein by reference.

(b) Conditions Precedent to Obligations of Seller. The obligation of Seller to sell the Purchased Assets at the Closing shall be subject to the satisfaction at or prior to the Closing of each of the following conditions, any one or more of which may be waived by Seller:

(1) Representations and Warranties. The representations and warranties of Buyer made in this Agreement and any certificates furnished pursuant hereto or thereto shall be true, complete, and correct on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

(2) Performance. Buyer shall have performed and complied with the covenants and agreements required by this Agreement to be performed and complied with by it on or prior to the Closing Date.

(3) Assumption Agreement. Buyer shall have delivered a fully-executed counterpart original of the Assignment and Assumption Agreement.

(4) Initial Payment. Buyer shall have delivered to Seller the Initial Payment.

(5) Final Payment. Buyer shall have delivered to Seller the Final Payment.

10. Failure to Close.

(a) Failure to Transfer License. In the event that on December 1, 2014, all conditions set forth in Section 9 above have been met except those conditions set forth in Sections 9(a)(9), 9(a)(10), 9(b)(5) above, (i) Buyer shall retain possession of the Purchased Assets except the License; (ii) Buyer shall have no obligation to pay to Seller the Final Payment; (iii) the conditions set forth in Sections 9(a)(9) and 9(a)(10) above shall be deemed to be waived by Buyer; (iv) the condition set forth in Section 9(b)(5) above shall be deemed to be waived by Seller; and (v) the transactions contemplated by this Agreement shall be deemed to be Closed.

(b) Other Failures. In the event that transactions contemplated by this Agreement have not Closed by December 1, 2014, for any reason other than as set forth in Section 10(a) above, at any time thereafter Buyer may elect, in its sole discretion, to terminate this Agreement by written notice thereof to Seller (the "**Termination Notice**"). Upon receipt of the Termination Notice, Seller shall immediately return the Initial Payment to Buyer.

11. Survival and Indemnification.

(a) Survival. All representations and warranties of Seller and Buyer contained in this Agreement or in any certificate delivered pursuant hereto or thereto shall survive the Closing for a period of five (5) years after the Closing Date, and shall not be deemed waived or otherwise affected by any investigation made or any knowledge acquired with respect thereto. The covenants and agreements of Seller and Buyer contained in this Agreement shall survive the Closing and shall continue until all obligations with respect thereto shall have been performed or satisfied or shall have been terminated in accordance with their terms.

(b) Indemnification by Seller. Seller shall indemnify, defend, and hold harmless Buyer from and against all losses, claims, assessments, demands, damages, liabilities, obligations, costs, and expenses, including without limitation, reasonable attorney fees and costs (collectively, "**Damages**") sustained or incurred by Buyer (i) by reason of the breach of any of the obligations, covenants, or provisions of this Agreement by, or the inaccuracy of any of the representations or warranties made by, Seller herein; (ii) arising out of or relating to any liabilities or obligations of Seller; (iii) arising out of or relating to any local, state, or federal sales, use, or excise tax liabilities of Seller; (iv) arising out of or relating to all third party claims or litigation relating to incidents occurring on or prior to the Closing Date in connection with the Station, except any Damages arising from or relating to the acts or omissions of Buyer; (v) arising from any noncompliance with Division 6 of the California Commercial Code; (vi) arising out of all claims or litigation related to any services or products provided by Seller; or (vii) arising out of or relating to Seller's interest in or occupation of the Station Premises or the Transmitter Location.

(c) Indemnification by Buyer. Buyer shall indemnify, defend, and hold harmless Seller, from and against all Damages sustained or incurred by Seller (i) by reason of breach of any of the obligations, covenants or provisions of, or the inaccuracy of any of the representations or warranties made by Buyer herein; (ii) arising out of or relating to any liabilities or obligations of Buyer including but not limited to any liabilities arising from Buyer's use of the Station Premises during the Interim Period; or (iii) arising out of all third party claims or litigation arising out of incidents occurring from and after the Closing Date in connection with the Station, except any Damages arising from or relating to the acts or omissions of Seller.

12. Notice. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (iii) five (5) business days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) business day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their facsimile number or address as set forth, or to such facsimile number or address as subsequently modified by written notice given in accordance with this Section:

If to Buyer:

Outspring
5331 Skylane Boulevard
Santa Rosa, CA 95403
Attn: Jeffrey A. Baudin

If to Seller:

Centro Cristiano Sion
1662 Broadway Street
Redwood City, CA 94063
Attn: David De La Quintana

13. Miscellaneous.

(a) Legal Representation. The parties acknowledge that the law firm of Spaulding McCullough & Tansil LLP has prepared this Agreement and represents solely the interests of Buyer. Each party hereto does hereby represent and warrant that such party has received, or has had the opportunity and adequate time to receive, independent tax and legal advice from counsel of such party's choice with respect to the advisability of entering into and performing such party's obligations under this Agreement. Each party hereto does hereby represent and warrant that such party has read and understands the terms and conditions of this Agreement.

(b) Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(c) Governing Law, Venue. This Agreement shall be governed by and construed under the laws of the State of California as applied to agreements among California residents entered into and to be performed entirely within California. The parties consent to the exclusive jurisdiction and venue of federal and state courts in the county of Sonoma in the State of California.

(d) Entire Agreement; Amendments and Waivers. This Agreement constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof. It supersedes all prior agreements between the parties, whether oral or written. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the party or parties to be bound thereby. The waiver by any party of any right or remedy under this Agreement on any one occasion shall not be deemed a waiver of such right or remedy on any subsequent occasion.

(e) Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

(f) Interpretation. Any rule of interpretation (including, without limitation, California Civil Code section 1654) to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement. Every covenant, term, and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against any party. Terms that are not specifically defined herein shall be given their ordinary meaning. Section references, unless otherwise specified, refer to sections of this Agreement. Every exhibit, schedule, attachment, or other appendix attached to this Agreement and referred to herein shall constitute a part of this Agreement and is hereby incorporated herein by reference. Any reference to any federal, state, local, or foreign statute or law shall be deemed

also to refer to (i) all rules and regulations promulgated thereunder, unless the context clearly requires otherwise; and (ii) such statute, law, rule or regulation as amended or otherwise modified from time to time. Any reference to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and if applicable, hereof. Unless the context clearly requires otherwise, (i) plural and singular numbers will each be construed to include the other; (ii) the masculine, feminine, and neutral genders will each be construed to include the others; (iii) "shall," "will," "must," "agree," and "covenants" are each mandatory; (iv) "may" is permissive; (v) "or" is not exclusive; (vi) "includes" and "including" are not limiting; and (vii) "knowledge" will mean actual and constructive knowledge. The titles and subtitles used in this Agreement are used for convenience only and shall not be considered in construing or interpreting this Agreement.

(g) Further Assurances. At any time and from time to time after the Closing Date, at the request of Buyer and without further consideration, Seller will execute, acknowledge (as may be appropriate), and deliver such other instruments of sale, conveyance, assignment and confirmation and other assurances, documents and instruments of transfer and shall take any other action consistent with the terms of this Agreement as may be reasonably requested by Buyer for the purposes (i) of assigning, transferring, granting, conveying and confirming to Buyer, in order to more effectively transfer, convey and assign to Buyer, Buyer's title to the Purchased Assets; and (ii) compliance with New Jersey bulk transfer laws (N.J.S.A. 54:50-38 et seq.).

(h) Attorneys' Fees. If any legal action or any other proceeding, including arbitration or action for declaratory relief, is brought for the enforcement of this Agreement or because of an alleged dispute, breach, default, or misrepresentation in connection with this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and other costs, in addition to any other relief to which the party may be entitled. "**Prevailing party**" shall include without limitation: (i) the party who dismisses an action in exchange for sums allegedly due; (ii) the party who receives performance from the other party of an alleged breach of covenant of a desired remedy where that is substantially equal to the relief sought in an action; or (iii) the party who is determined to be the prevailing party by a court of law or arbitrator.

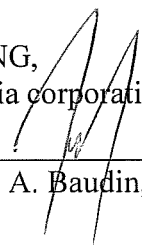
(i) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement as of the date first above stated.


BUYER:

OUTSPRING,
a California corporation

By: 
Jeffrey A. Baudin, President

SELLER:

CENTRO CRISTIANO SION,
a California corporation

By: 
David De La Quintana, President

By: 
Roberto Paredes, Secretary

Exhibits:

- A – Form of Bill of Sale
- B – Form of Assignment and Assumption Agreement
- C – Form of Interim Use and Sublicense Agreement

Schedules:

- 1(a)(1) – Schedule of Tangible Assets
- 1(a)(2) – Schedule of Contracts
- 1(b) – Schedule of Excluded Assets

EXHIBIT A

FORM OF BILL OF SALE

BILL OF SALE

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, CENTRO CRISTIANO SION, a California corporation ("**Seller**") does hereby sell, transfer, assign and deliver to OUTSPRING, a California corporation ("**Buyer**") and its successors and assigns, all of Seller's right, title, and interest in and to the Purchased Assets, as defined in that certain Asset Purchase Agreement, dated as of July ___, 2014, by and between Seller and Buyer (the "**Purchase Agreement**"), which is incorporated herein by this reference.

This Bill of Sale is being delivered in accordance with the Purchase Agreement and is subject to, and is entitled to the benefits in respect of, the Purchase Agreement. Capitalized terms used herein and not otherwise defined herein, if any, shall have the meanings ascribed thereto in the Purchase Agreement.

Seller warrants that it has good, valid and marketable title to the Purchased Assets, free and clear of any lien or encumbrance, except as otherwise provided in the Purchase Agreement.

This Bill of Sale shall be binding upon and inure to the benefit of Buyer and Seller and their respective successors and assigns.

IN WITNESS WHEREOF, the undersigned has duly executed this Bill of Sale effective as of July ___, 2014.

SELLER:

CENTRO CRISTIANO SION
a California corporation

By: _____
David De La Quintana, President

By: _____
Roberto Paredes, Secretary

EXHIBIT B

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("**Agreement**"), dated as of July ____, 2014, is made by and between CENTRO CRISTIANO SION, a California corporation ("**Seller**") and OUTSPRING, a California corporation ("**Buyer**").

RECITALS

- A. Seller and Buyer are parties to that certain Asset Purchase Agreement, dated as of July ____, 2014 (the "**Purchase Agreement**"), which is incorporated herein by this reference.
- B. This Agreement is being delivered in connection with the Purchase Agreement and is subject to, and is entitled to the benefits in respect of, the Purchase Agreement.
- C. The execution and delivery of this Agreement on or before the Closing Date is a condition of the Closing.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Defined Terms. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.
2. Assignment. Subject to the terms and conditions of this Agreement and the Purchase Agreement, Seller hereby assigns to Buyer as of the Closing Date all of the right, title and interest of Seller in and under all of the Contracts specified in the Purchase Agreement.
3. Assumption. Subject to the terms and conditions of the Purchase Agreement, Buyer hereby assumes as of the Closing Date only the Assumed Liabilities, including the liabilities and obligations of Seller arising under the Contracts after the Closing Date.
4. Successors and Assigns. This Agreement shall not be assignable or otherwise transferable without the prior written consent of the other party. This Agreement shall inure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, legal representatives, and successors.
5. No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto, or their respective successors, any rights, remedies, obligations, or liabilities under or by reason of this Agreement.
6. Further Assurances. At any time after the date of this Agreement, upon the request of a party, the requested party agrees to execute, acknowledge, and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney, assurances, and

other documents or instruments to evidence and implement the transactions described in this Agreement at the reasonable request and expense of the requesting party.

7. Entire Agreement. This Agreement constitutes and embodies the entire understanding and agreement of the parties hereto relating to the subject matter hereof and supersedes all prior agreements or understandings of the parties hereto, whether written or oral.

8. Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the party or parties to be bound thereby. No delay in the exercise of any right or remedy under this Agreement shall constitute a waiver thereof and the waiver by any party of any right or remedy under this Agreement on any one occasion shall not be deemed a waiver of such right or remedy on any subsequent occasion.

9. Governing Law, Venue. This Agreement shall be governed by and construed under the laws of the State of California as applied to agreements among California residents entered into and to be performed entirely within California. The parties consent to the exclusive jurisdiction and venue of the County of Sonoma in the State of California.

10. Counterparts and Signature Pages. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile or other electronic transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or other electronic means shall be deemed to be their original signatures for all purposes.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption Agreement effective as of the date first set forth above.

SELLER:

CENTRO CRISTIANO SION,
a California corporation

By: _____
_____, President

By: _____
_____, Secretary

BUYER:

OUTSPRING
a California corporation

By: _____
Jeffrey A. Baudin, President

By: _____
_____, Secretary

EXHIBIT C

FORM OF INTERIM USE AND SUBLICENSE AGREEMENT

INTERIM USE AND SUBLICENSE AGREEMENT

THIS INTERIM USE AND SUBLICENSE AGREEMENT (the "**Agreement**") is entered into as of July 10, 2014, by and between OUTSPRING, a California corporation ("**Buyer**"), and CENTRO CRISTIANO SION, a California corporation ("**Seller**"). Buyer and Seller are parties to a certain Asset Purchase Agreement dated as of July 10, 2014. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Asset Purchase Agreement. Pursuant to Section 5(b) of the Asset Purchase Agreement, the undersigned hereby certify as follows:

RECITALS

- A. Seller hereby grants to Buyer access to the premises of the television station, FCC Facility ID 126508, with the call sign K49KS-D, and the transmitter on the roof of the building located at 801 Tupper Street, Santa Rosa, California.
- B. Seller hereby grants to Buyer use of a sub-channel under the License until the Final Closing Date.
- C. Buyer shall pay Seller One Thousand Two Hundred Dollars (\$1,200) per month during the Interim Period until the Final Closing.
- D. Buyer shall maintain the Station Premises in a good and orderly manner, ordinary wear and tear excepted.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

- 1. Access. Seller hereby grants to Buyer access to the premises of the television station, FCC Facility ID 126508, with the call sign K49KS-D, and the transmitter on the roof of the building located at 801 Tupper Street, Santa Rosa, California.
- 2. Use. Seller hereby grants to Buyer use of the sub-channel under the License until the Final Closing Date.
- 3. Term. The term of this Agreement shall commence as of the Initial Closing and continue through the Interim Period until the Final Closing Date.
- 4. Monthly Rent. Monthly rent for access and use shall be One Thousand Two Hundred Dollars (\$1,200). All rent is due and payable on the first day of each month.
- 5. Condition of Premises. Buyer agrees to maintain the Station Premises in a good and orderly manner, ordinary wear and tear excepted.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above stated.

BUYER:

OUTSPRING,
a California corporation

By: _____
Jeffrey A. Baudin, President

SELLER:

CENTRO CRISTIANO SION,
a California corporation

By: _____
David De La Quintana, President

SCHEDULE 1(a)(1)

SCHEDULE OF TANGIBLE ASSETS

1000K Transmitter Superior Broadcast Product.

Blonder Tongue Multiplexer SD4E-ASI.

K72314 Series Directional Antenna 11dBd Gain 470-860MHZ.

Broadcast Router Mikrotik 493G

Together with any other hardware, software, cables and fixtures owned by Seller and used in the operation of the Station.

SCHEDULE 1(a)(2)

SCHEDULE OF CONTRACTS

1. Sonic contract
2. Bethlehem Towers Site License of Rooftop for Antennae and Related Equipment

SCHEDULE 1(b)

SCHEDULE OF EXCLUDED ASSETS

[To Come]