

Asset Purchase Agreement

This Asset Purchase Agreement ("Agreement") is made effective this April 4, 2013, by and between King Forward Inc. ("Buyer"), and R & D Media Group, Inc. ("Seller").

Whereas, Seller possesses the construction permit for low power television station K38NV-D (Facility ID No. 130767), Boise, ID, (the "Construction Permit");

Whereas, Seller desires to sell the Construction Permit and Buyer desires to buy the Construction Permit;

Now, Therefore, Buyer and Seller agree as follows:

TERMS OF SALE

- 1.1 Assets to be transferred. The Construction Permit shall be conveyed from the Seller to the Buyer on the Closing Date. No other assets, tangible or intangible, are involved in this transaction
- 1.2 Assignment Application. Within five business days of the execution of this Agreement by both parties, Buyer and Seller will jointly complete and file an FCC Form 345 application seeking permission to assign the Construction Permit from Seller to Buyer. Seller shall pay the filing fee for this application and shall file the application.
- 1.3 Purchase Price Payment. In consideration of the transfer by Seller to Buyer of the Construction Permit, Buyer shall pay to Seller the sum of \$15,000.00 ("Purchase Price"). Buyer shall pay to Seller within three days of the execution of this Agreement the sum of \$1,500. On the Closing Date, Buyer shall pay an additional \$13,500 ("Balance of Purchase Price") to Seller.
- 1.4 Closing. Closing on the sale of the construction permit for the Construction Permit shall occur on the tenth business day after the Federal Communications Commission provides written consent for the assignment of the Construction Permit from Seller to Buyer ("Closing Date"). On the Closing Date, Buyer shall deliver to Seller the Balance of the Purchase Price by overnight courier in the form of a cashier's check, and Seller shall deliver to Buyer by overnight courier a fully executed Bill of Sale in the form attached hereto as Exhibit A.
- 1.5 Miscellaneous. The laws of the State of Florida shall govern this Agreement. This written Agreement embodies all terms of the parties understanding and may not be amended except by written instrument executed by both Buyer and Seller.

Seller: R & D Media Group, Inc

Buyer: King Forward Inc

By: _____

By: _____

Title _____

Title _____

Date _____

Date _____

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