

**FM TRANSLATOR PURCHASE AGREEMENT**

**THIS FM TRANSLATOR PURCHASE AGREEMENT** (the "Agreement") is made and entered into as of the 4<sup>th</sup> day of December, 2008 by and between IHR Educational Broadcasting, a California non-profit corporation ("IHR" or "Seller") and Evans Broadcasting Company, Inc. ("Evans" or "Buyer").

**Recitals**

**WHEREAS**, IHR is the licensee of FM Translator Station K228DA, 93.5 MHz, Gardnerville-Minden, Nevada, Federal Communications Commission ("FCC") Facility ID No. 18541 (the "Station"); and

**WHEREAS**, subject to prior approval of the FCC, which is an express condition precedent to all transactions contemplated by this Agreement, Seller desires to sell and Buyer desires to purchase the assets and FCC authorization for the Station, and Buyer commits to use the Station to serve the public interest, convenience and necessity; and

**NOW, THEREFORE**, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

**Agreement**

1. **PURCHASE.** The parties hereto agree that the Purchase Price for the assets and FCC authorization of the Station to be paid by Buyer to Seller shall be TWENTY THOUSAND DOLLARS (\$20,000.00) payable in immediately available funds at the Closing.

(a) **FCC Application.** The parties agree that they will coordinate the preparation and filing of the required FCC Form 345 application (the "Assignment Application") for the CP, which shall be filed within five business days of the date hereof.

(b) **Closing.** The Closing Date shall be the fifth day subsequent to the date upon which the action of the FCC granting the assignment of license of the Station from IHR to Buyer shall have become final and no longer subject to administrative or judicial action, review, rehearing or appeal (a "Final Order"). On that day, Buyer shall pay TWENTY THOUSAND DOLLARS (\$20,000.00) to IHR, and IHR shall assign the license of the Station to Buyer through a mutually-satisfactory closing instrument.

2. **EXCLUSIVITY AND CONFIDENTIALITY; FCC APPLICATION.** The parties agree that from the date hereof until the expiration of the Agreement, neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Station. 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. Seller will be responsible for publishing the public notice required by Section 73.3580 of the FCC's Rules.

3. **SELLER'S REPRESENTATIONS AND WARRANTIES.**

Seller represents that Station K228DA's license is validly existing, currently in full force and effect, and has an expiration date of October 1, 2013. There are no retransmission consent or other agreements entered into by Seller which are inconsistent with this Agreement.

4. **BUYER'S FCC QUALIFICATIONS.**

Buyer represents, warrants, and covenants to IHR that it is qualified to hold the FCC Authorization which is the subject of this Agreement.

5. **CONDITION PRECEDENT TO BUYER'S OBLIGATION TO CLOSE.**

Buyer's obligations to close hereunder are expressly conditioned upon the occurrence of the following event:

That the FCC or its staff acting pursuant to delegated authority grant the above-described FCC Form 345 application, and the consent granted thereby shall have become final and no longer subject to administrative or judicial action, review, rehearing or appeal.

6. **TRANSFER FEES AND TAXES.**

Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes,

sales taxes or other taxes, assessments or fees associated with the purchase of the assets and FCC authorization of the Station.

7. **RIGHT OF FIRST REFUSAL IN FAVOR OF IHR.** A "short term" right of first refusal to repurchase the Station is hereby created in favor of IHR. Should at any time from the date hereof until the day after the first anniversary of the Closing Date Evans either initiate a sale of the Station to an unrelated third party, or should Evans receive a bona fide offer to purchase the Station from an unrelated third party, Evans will notify IHR in writing in the manner required by Section 8 below, and IHR will have fifteen (15) business days from the receipt of said notice in which to notify Evans in writing in the manner required by Section 8 below that it is exercising its right of first refusal to repurchase the Station, subject to prior written approval of the FCC, for TWENTY THOUSAND DOLLARS (\$20,000.00) payable within five business days after the grant of consent by the FCC to said transaction has become final and no longer subject to administrative or judicial action, review, rehearing or appeal. Should Evans not initiate a sale or receive a bona fide offer to purchase the station within the time period stated in this paragraph, this short term "right of first refusal" shall expire and be of no further force and effect. The parties agree and understand that this provision does not create any "reversionary interest" in favor of IHR, and that any assignment of the K228DA cannot take place unless and

until the FCC grants its written consent to a duly filed Form 345 application.

8. **NOTICES**. All notices required or permitted to be given hereunder shall be in writing and shall be deemed effective three (3) business days after mailing by registered or certified mail, postage and fees prepaid at the addresses listed below:

If to IHR:

Mr. Douglas M. Sherman, President  
IHR Educational Broadcasting  
7956 California Avenue  
Fair Oaks, CA 95628

with a copy (which shall not constitute notice) to:

Dennis J. Kelly, Esquire  
Law Office of Dennis J. Kelly  
Post Office Box 41177  
Washington, DC 20018-0577

If to Buyer:

Mr. Jerry Evans  
Evans Broadcasting Company, Inc.  
1960 Idaho Street  
Carson City, NV 89701


with a copy (which shall not constitute notice) to:

9. **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. This Agreement is to be construed and enforced under the laws of Nevada. This Agreement may be executed in counterparts. Both parties represent and warrant that, respectively, they possess all requisite legal and corporate authority to enter into this Agreement and to be bound by the terms thereof, and that the undersigned have all requisite authority to sign on behalf of their respective entities.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by them as of the date first above written.

**IHR EDUCATIONAL BROADCASTING**

By:   
Douglas M. Sherman  
President

**EVANS BROADCASTING COMPANY, INC.**

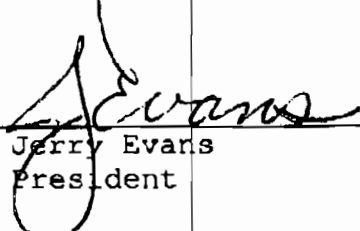
By: \_\_\_\_\_  
Jerry Evans  
President

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**IHR EDUCATIONAL BROADCASTING**

By: \_\_\_\_\_  
Douglas M. Sherman  
President

**EVANS BROADCASTING COMPANY, INC.**

By:  \_\_\_\_\_  
Jerry Evans  
President