

PURCHASE AGREEMENT

This Purchase Agreement ("Agreement") is entered into as of May 20, 2019, by and between Landover 2 LLC ("Seller") and American Christian Television Services, Inc. ("Buyer").

WHEREAS, Seller holds a construction permit associated with low power television station W16DM-D, Lima, OH, FCC Facility ID No. 187438 ("Station"), pursuant to authorizations issued by the Federal Communications Commission ("FCC"); and

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the FCC Licenses (defined below) in connection with the Station, on the terms and subject to the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder and pursuant to the terms hereof.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

PURCHASE OF ASSETS

Transfer of Assets. At Closing (defined below), subject to the conditions contained herein, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase, assume and accept from Seller, the assets of the Station ("Assets") including the construction permit and any pending applications and other authorizations relating to the Station (the "FCC Licenses"), the Station's call sign and any intellectual property or other intangible property related to the Station.

Excluded Assets. The Station has not been constructed and nothing in this Agreement shall require Seller to construct the Station. The Assets shall not include any transmission equipment or any agreements for transmitter site access. Seller does not represent that it has individual site agreements as opposed to a master agreement that covers multiple sites and is not limited to the site of the Station covered by this Agreement. Buyer shall assume no contracts, leases, or other obligations or liabilities of the Seller arising prior to the Closing but shall be responsible for all FCC obligations of the Station arising on or after the Closing.

No Liens. The Assets shall be transferred to Buyer free and clear of all liens. Buyer shall not assume or be liable for, and does not undertake or attempt to assume or discharge, any obligation of Seller arising prior to the Closing.

Between the date hereof and the Closing, Seller shall: (i) maintain in effect the FCC Licenses, (ii) operate the Station in the ordinary course of business and in accordance with FCC rules and regulations and with all other applicable laws, (iii) file with the FCC any required reports with respect to the Station, (iv) promptly deliver to Buyer copies of any material reports, applications or written responses to the FCC related to the Station which are filed during such period, and (v) not modify any of the FCC Licenses.

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WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the FCC Licenses (defined below) in connection with the Station, on the terms and subject to the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder and pursuant to the terms hereof.

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Buyer shall not, directly or indirectly, control, supervise or direct the operation of the Station prior to Closing.

CONSIDERATION

Purchase Price. In consideration for the transfer, assignment and sale of the Assets, Buyer shall pay Seller the sum of One Hundred Thousand Dollars (\$100,000) (the "Purchase Price") via wire transfer in immediately-available funds as follows:

A. Deposit. Buyer has paid a deposit of Ten Thousand Dollars (\$10,000) (the "Deposit"), which shall be credited against the Purchase Price at the Closing.

In the event that the FCC does not approve the assignment of the FCC Licenses to Buyer, for any reason, the transaction shall be deemed null and void with no obligations outstanding to either party and the Deposit shall be immediately repaid to Buyer.

If Seller fails to perform any of its obligations under this Agreement so as to constitute a default, this Agreement shall be subject to termination upon written notice by Buyer. If the default is not cured within seven (7) business days, Buyer may terminate this Agreement by written notice to Seller and the Deposit shall be immediately returned to Buyer.

If Buyer fails to pay the balance of the Purchase Price at Closing, it shall have five (5) business days to cure the default. If Buyer fails to cure within such time period, Seller may terminate this Agreement by written notice to Buyer, which shall render the transaction null and void and the Deposit shall be retained by Seller as liquidated damages.

B. Payment at Closing. The unpaid balance of the Purchase Price, i.e., Ninety Thousand Dollars (\$90,000), shall be paid by Buyer to Seller's order at the Closing in immediately available funds.

FCC CONSENT

FCC Consent. The transaction contemplated hereby is expressly conditioned on and subject to the prior consent and approval of the FCC to the assignment of the FCC Licenses from Seller to Buyer ("FCC Consent") without the imposition of any conditions that would reasonably be expected to have a material adverse effect on the Buyer or the Station.

FCC Application. Within five (5) business days after the date of this Agreement, each party shall prepare, execute and submit its respective portion of an assignment application for FCC Consent ("FCC Application"). Each party further agrees expeditiously to prepare amendments to the FCC Application whenever such amendments are required by the FCC. The parties shall prosecute the FCC Application with all reasonable diligence and otherwise use commercially reasonable efforts to obtain the grant of the FCC Application as expeditiously as reasonably practicable. In the event any objections or challenges to the FCC Application or any

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requests for reconsideration or review of the FCC Consent are filed at the FCC, the parties shall cooperate with respect to any responses thereto.

Fees and Expenses. Except as otherwise provided herein, each party will be solely responsible for the expenses incurred by it in the preparation, filing and prosecution of its respective portion of the FCC Application; however, the fee to be paid to the FCC in conjunction with the filing of the FCC Application will be paid one-half by Buyer and one-half by Seller.

CLOSING

Closing. The consummation of the transaction contemplated herein (the "Closing") shall take place within five (5) business days after the date the FCC has granted the FCC Consent, subject to satisfaction or waiver of the other conditions to Closing set forth in this Agreement.

At the Closing, the parties shall exchange such documents as necessary to document the sale and assignment contemplated by this Agreement, including but not limited to a bill of sale for the Assets and an Assignment of the FCC Licenses and Buyer shall wire the remainder of the Purchase Price after crediting the Deposit in immediately available US funds pursuant to wire instructions provided by Seller.

No Other Agreements to Sell the Station. Seller has no legal obligation, absolute or contingent, to any other person or firm to sell, assign, or transfer the FCC Licenses (whether through a merger, reorganization or sale of stock or otherwise) or to enter into any agreement with respect thereto.

Broker. Buyer has not retained the services of a broker except for Patrick Communications. Seller has not retained the services of a broker.

Expenses. Each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation and preparation of this Agreement.

Conditions to Closing. (a) Seller shall not be required to consummate the sale of the Station unless the Buyer has paid the full amount of the Purchase Price and has accepted assignment of the FCC Licenses; (b) Buyer shall not be required to consummate the purchase of the Station unless Seller has conveyed the Assets including FCC Licenses to Buyer; (c) neither party shall be required to consummate the sale and purchase if (1) FCC Consent has not been granted or (2) if the other party is in material breach of its obligations under this Agreement and has not cured such breach in all material respects within seven (7) business days after written notice by the party claiming that a breach has occurred. The parties may mutually agree to terminate this Agreement at any time.

SELLER REPRESENTATIONS AND WARRANTIES

Seller hereby represents and warrants to Buyer as follows:

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Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Seller has the requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by Seller has been duly authorized and approved by all necessary action of Seller and does not require any further authorization or consent of Seller. This Agreement is a legal, valid and binding agreement of Seller enforceable in accordance with its terms. The execution and delivery by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby does not conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject or require the approval, consent, authorization or act of, or the making by Seller of any declaration, filing or registration with, any third party or any governmental authority, except the FCC Consent.

Seller is the holder of the FCC Licenses. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify the FCC Licenses (other than proceedings to amend FCC rules of general applicability). There is no order to show cause, notice of violation, notice of apparent liability or notice of forfeiture or complaint pending or, to Seller's knowledge, threatened against Seller or the Station by or before the FCC. The Station is operating in compliance in all material respects with the FCC Licenses, the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in respect of the Station or the FCC Licenses.

No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf.

BUYER REPRESENTATIONS AND WARRANTIES

Buyer hereby represents and warrants to Seller as follows:

Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by Buyer has been duly authorized and approved by all necessary action of Buyer and does not require any further authorization or consent of Buyer. This Agreement is a legal, valid and binding agreement of Buyer enforceable in accordance with its terms. The execution and delivery by Buyer of this Agreement and the consummation by Buyer of the transactions contemplated hereby does not conflict with any organizational documents of Buyer or any law, judgment, order, or decree to which Buyer is subject or require the approval, consent, authorization or act of, or the making by Buyer of any declaration, filing or registration with, any third party or any governmental authority, except the FCC Consent.

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No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf.

TERMINATION

A. Seller or Buyer, if not then in material default hereunder, may terminate this Agreement upon written notice to the other party if the Closing has not occurred within 180 days after the execution of this Agreement.

B. Either party not then in material default hereunder may terminate this Agreement upon written notice to a party in default hereunder if such default is not cured within the cure period described above.

C. Upon termination, Seller shall be entitled to keep the Deposit unless the termination is due to Seller's material default (in which case Seller shall immediately return the Deposit to Buyer).

Termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the contrary, provisions related to confidentiality, payment of expenses and disbursement of the Deposit following termination shall survive any termination of this Agreement.

INDEMNIFICATION

The representations and warranties in this Agreement shall survive Closing for a period of one (1) year from the Closing date whereupon they shall expire and be of no further force or effect, except if written notice is given by the indemnified party to the indemnifying party prior to the expiration, which shall survive until resolved. The covenants in this Agreement shall survive until performed.

From and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from: (i) any breach or default by Seller under this Agreement or (ii) the business or operation of the Station and the FCC Licenses before Closing.

From and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from (i) any breach or default by Buyer under this Agreement or (ii) the business or operation of the Station and the FCC Licenses after Closing. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying

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such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the one (1) year period after Closing.

NOTICE

Any notices, requests, demands, or consents required or permitted to be given hereunder shall be in writing, sent by certified or registered mail, postage prepaid, or by a recognized national next-day courier service, as follows:

If to Seller: Landover 2 LLC
Attn: Laurence Zimmerman
20 West 22nd Street, Suite 1410
New York, NY 10010

With a copy, which shall not constitute notice, to:
Aaron P. Shainis
Shainis & Peltzman, Chartered
1850 M Street NW, Suite 240
Washington, DC 20036

If to Buyer: AMERICAN CHRISTIAN TELEVISION SERVICES, INC.
ATTN: KEVIN BOWERS
1844 BAY RD
LIMA, OH 45807

With a copy, which shall not constitute notice, to:
EVE REED, ATTORNEY AT LAW
WILEY BEIN LLP
1776 K STREET NW
WASHINGTON, DC 20006

or to such other addresses as either party may designate from time to time by written notice.

This Agreement may be executed and delivered by facsimile transmission or Portable Document Format (pdf) and in counterparts, each of which shall constitute an original but together shall constitute a single document.

Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except the parties' representatives for the purpose of consummating the transactions contemplated by this Agreement.

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such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the one (1) year period after Closing.

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If to Seller: Landover 2 LLC
Attn: Laurence Zimmerman
20 West 22nd Street, Suite 1410
New York, NY 10010

With a copy, which shall not constitute notice, to:
Aaron P. Shainis
Shainis & Peltzman, Chartered
1850 M Street NW, Suite 240
Washington, DC 20036

If to Buyer: _____

With a copy, which shall not constitute notice, to:

or to such other addresses as either party may designate from time to time by written notice.

This Agreement may be executed and delivered by facsimile transmission or Portable Document Format (pdf) and in counterparts, each of which shall constitute and original but together shall constitute a single document.

Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except the parties' representatives for the purpose of consummating the transactions contemplated by this Agreement.

This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought.

The construction and performance of this Agreement shall be governed by the laws of the State of Delaware without giving effect to the choice of law provisions thereof.

Neither party may assign this Agreement without the prior written consent of the other party. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

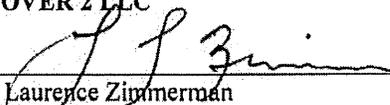
[SIGNATURE PAGE FOLLOWS]

Handwritten initials 'JP 3' and '183' in black ink.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

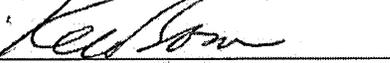
SELLER:

LANDOVER 2 LLC

By: 
Name: Laurence Zimmerman
For: Landover LLC
Title: Managing Member

BUYER:

AMERICAN CHRISTIAN TELEVISION SERVICES, INC.

By: 
Name: KEVIN BOWERS
Title: PRESIDENT