

## **ASSET PURCHASE AGREEMENT**

This Asset Purchase Agreement (the "Agreement") is made and entered into as of July 26, 2007 by and between Your Christian Companion Network, Inc. (the "Seller") and Maria Candelaria (the "Buyer").

### **Recitals**

WHEREAS, Seller has been granted by the Federal Communications Commission ("FCC") a Construction Permit (File No. BNPFT-20030829ADA) for FM Translator Station K291BC, Truth or Consequence, New Mexico (Facility ID 156827), which permit expires on August 30, 2007, as well as a Construction Permit (File No. BNPFTY-20030829ACW) for FM Translator Station K234BH, Socorro, New Mexico (Facility ID 156867), which permit expires on October 19, 2007 (collectively, the "Construction Permits");

WHEREAS, Buyer is would like to purchase the permits, and Seller is willing to sell the permits, with the understanding that Buyer shall be responsible for purchasing and installing all equipment necessary and taking all steps necessary to implement the Construction Permits and place K291BC and K234BH in operation sufficiently in advance of the expiration of the Construction Permits to permit Seller to file covering license applications prior to expiration of the Construction Permits; and

WHEREAS, prior FCC approval for assignment of the Constructions Permits from Seller to Buyer is required.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

1. K291BC Construction Permit. On or before August 24, 2007, Buyer shall take all steps necessary to construct K291BC in accordance with the terms of its construction permit authorization, notify Seller that the facility is ready for operation and lease back such facilities to Seller until the Closing Date for a fee of \$1.00 per month. On or before August 30, 2007, Seller shall prepare and file with the FCC an application to license K291BC and shall provide Buyer with a copy of such application.

2. K234BH Construction Permit. On or before October 1, 2007, Buyer shall take all steps necessary to construct K234BH in accordance with the terms of its construction permit authorization, notify Seller that the facility is ready for operation and lease back such facilities to Seller until the Closing Date for a fee of \$1.00 per month. On or before October 8, 2007, Seller shall prepare and file with the FCC an application to license K291BC and shall provide Buyer with a copy of such application.

3. Application for Consent to Assign. Within five (5) business days of filing the application to license K234BH, the parties shall cooperate in the filing of an application with the FCC for consent to assign Construction Permits (or, if issued, licenses). Seller's FCC counsel, at Seller's expense, shall be responsible for preparation and filing the assignment application with the FCC on behalf of the parties. The parties shall diligently prosecute the assignment application before the FCC so that it can be granted in a timely manner.

4. Purchase Price. The Purchase Price for the Construction Permits shall be Six Thousand Dollars (\$6,000.00). Upon execution of this Agreement, Buyer shall deposit with Seller the sum of ~~\$1,200~~ (20 percent of the Purchase Price amount) and the remaining balance of ~~\$4,800~~ shall be due in cash at Closing.

*\$5,400    \$600    10%    [initials]*

5. Closing. The Closing shall occur within five (5) business days after the FCC approval of the assignment application has become final as a matter of law, i.e., is no longer subject to administrative or judicial review, reconsideration or appeal. On the Closing Date Buyer shall deliver to Seller the \$4,800 balance on the Purchase Price (less any lease fees due from Seller to Buyer for use of the equipment purchased and installed by Buyer) and Seller shall provide Buyer with an instrument of conveyance for the Construction Permits (and or licenses as the case may be).

6. FCC Qualifications. Buyer represents and warrants that it is qualified to be an FCC licensee and to hold the FCC authorizations which are the subject of this Agreement.

7. Transfer Fees and Taxes. Buyer shall be responsible for any transfer, sales or other taxes, if any, which may be associated with the transfer and assignment of the Construction Permits.

8. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof. This Agreement may be amended only in writing by an instrument dully executed by both parties. This Agreement is to be construed and enforced under the laws of New Mexico and venue for any action brought to enforce this Agreement shall be exclusively in the federal or state courts located in the State of New Mexico.

9. Counterpart Signatures and Authority. This Agreement may be executed in counterparts and is legally binding upon the parties in accordance with its terms.

[remainder of page intentionally left blank]

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

SELLER;

YOUR CHRISTIAN COMPANION NETWORK,

INC.



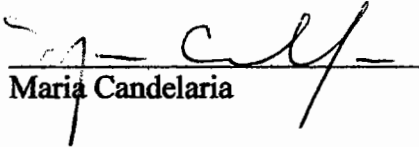
By:

8-17-07

Shirley Garner, Executive Vice President

BUYER:

MARIA CANDELARIA

  
Maria Candelaria