

## ASSET PURCHASE AGREEMENT

**THIS AGREEMENT** (hereinafter "Agreement" or "APA"), is made and entered into this 31st day of January, 2018, by and between LeSEA Broadcasting Corporation and LeSEA Broadcasting of New Orleans, Inc., both Indiana non-profit corporations (collectively "Seller") and Christian Television Corporation, Inc, a Florida non-profit corporation ("Buyer").

### WITNESSETH

**WHEREAS**, Seller, under authority of licenses issued by the Federal Communication Commission (the "FCC"), is the owner of (a) Class A digital television station KEEN-CD, Las Vegas, Nevada, Fac. Id. No. 10498; (b) low power digital television station KWHS-LP, Colorado Springs, Colorado (Fac. Id. No. 74501, and (c) full power television station WHNO, New Orleans, Louisiana (Fac. Id. 37106 (collectively, the "Stations"); and

**WHEREAS**, Seller desires to sell and Buyer desires to purchase the assets and rights belonging to or used or held for use in the business and operation of the Stations pursuant to the terms and conditions stated herein; and

**WHEREAS**, assignment of the Stations' FCC licenses as part of the sale is subject to and conditioned upon the consent of the FCC to the terms and conditions stated herein and the assignment of the FCC Licenses; and

**NOW, THEREFORE**, in consideration of the premises and of the mutual covenants and agreements stated herein, the parties hereto agree as follows:

1. **Assets Sold and Purchased.** On the date of the consummation of the sale and purchase contemplated hereunder (the "Closing") of this Agreement, as provided for in Section 5 below (the "Closing Date"), Seller will cause to be sold, transferred, assigned and conveyed to Buyer, by appropriate instruments, and Buyer will purchase and assume, subject to the terms and conditions set forth herein, all of Seller's right, title and interest in all the assets, real, personal, tangible and intangible, good will, contract rights, leases and licenses of Seller used and/or held for use in the operation of the Stations as same exist on the date of Closing, free and clear of all liens, claims, security interests, instruments or encumbrances (collectively the "Assets") including, without limitation, the following assets and properties:

1.1 **License and Authorizations.** The Station FCC licenses and all other FCC authorizations issued to Seller, and all applications filed by Seller that and pending at the FCC, related to the operation of the Stations, all as set forth in Exhibit 1.1 hereto (the "FCC Licenses"), and any and all other licenses, rights, permits and authorizations issued to Seller by any other governmental or regulatory agency which are used or useful in connection with the operation of the Stations.

1.2 **Personal Property.** All the fixed and tangible personal property assets owned by Seller and used or held for use in the operation of the Stations, including without limitation all of the antennae, cables, wiring, connectors, transmitters, equipment, computers,

software, furniture, fixtures, spare or replacement parts along with any unexpired warranties, all as listed and described in Exhibit 1.2 hereto, together with replacements thereof and improvements and additions made between the date hereof and the Closing Date, (collectively the "Tangible Personal Property").

1.3 **Contracts**. The contracts listed and described in Exhibit 1.3 hereto (the "Station Contracts"). To the extent that the assignment of any Station Contract may require the consent of a third party, Seller will use all commercially reasonable efforts to secure such consent. In the event that Seller is unable to secure such consent, Buyer will not be required to assume performance pursuant to such contract or agreement.

1.4 **Records**. All of Seller's records relating to the operation of the Stations through the Closing Date, including, but not limited to, all program, operating and maintenance logs maintained in connection with the Stations, whether or not required by the FCC; engineering or consultant reports, data or analyses pertaining to the Stations' facilities; the Stations' online public inspection files and applicable codes for accessing same; copies of any accounts receivable and accounts payable ledgers which are kept by or for Seller in connection with the business of the Stations; and copies of any other bookkeeping or accounting data in the possession of Seller relating to the business of the Stations through the Closing Date, but excluding records relating to the Excluded Assets (defined below). Seller shall be entitled to retain the original or copies of all bookkeeping accounts, including ledgers, account cards and all written information on accounts receivable and accounts payable.

1.5 **Intellectual Property**. Seller's rights in and to the Station call letters KEEN, WHNO and KWHS, and to any domain names, social media handles or accounts that refer to or include those call letters or the Stations (the "Intellectual Property").

1.6 **Carriage Rights**. All of Seller's current rights under the Communications Act of 1934, as amended, and the FCC's rules, to mandatory carriage of the Stations' signals qualified for such carriage on local cable company and satellite carriers, whether heretofore requested, demanded, enjoyed or enforced, or as same may exist in the future.

2. **Excluded Assets**. Cash, cash equivalents, accounts receivable, Seller's other broadcast stations or assets, all of Seller's real property or tower(s) not associated with the Stations, and any property of Seller not defined as an Asset here or included on an exhibit to Section 1 hereof, shall be and are excluded from the assets to be sold hereunder. Except as set forth herein and expressly assumed by Buyer, all Seller liabilities shall remain liabilities of the Seller, and shall not be assumed by Buyer (the "Excluded Assets"). Buyer shall assume all liabilities accruing after the Closing under the Station Contracts assumed by Buyer.

3. **Purchase Price**. The total purchase price for all of the Assets sold and purchased hereunder shall be FIVE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$5,700,000.00) (the "Purchase Price"), subject to agreed upon pro-rations or other adjustments set forth in this Agreement, which shall be paid by Buyer to Seller by electronic funds transfer in immediately payable U.S. funds on the Closing Date.

3.1 **Assumed Liabilities.** The Buyer at the Closing shall assume only those liabilities accruing after the Closing Date under the Station Contracts.

3.2 **Excluded Liabilities.** Buyer does not assume and shall not be obligated to pay, perform, or discharge any of Seller's obligations, liabilities, agreements, or commitments not specifically assumed by Buyer (the "Excluded Liabilities"), and the indemnification obligations set forth in Section 8 hereof shall apply in the event of any loss, liability, damage or expense (including reasonable attorney's fees) incurred by Buyer arising out of Seller's failure to pay, perform or discharge any of the Excluded Liabilities. Without limiting the generality of the foregoing, the Excluded Liabilities shall include, and Buyer shall not assume or be liable for (i) any liability, claim or obligation, contingent or otherwise, of or against Buyer arising out of the business or operation of the Stations or the Assets prior to the Closing Date; (ii) any liability or obligation under any contracts not specifically assumed by Buyer under the terms of this Agreement or relating to a breach prior to the Closing Date under any such contracts; (iii) any liability, claim or obligation under the contracts assumed by Buyer hereunder accruing before the Closing Date; (iv) any liability or obligation for any federal, state, or local income or other taxes or fees; (v) any liability or obligation with respect to the Excluded Assets; (vi) any liability or obligation to any employee or former employee of Seller or Stations attributable to any period of time on or through the Closing Date (including accrued vacation and holiday pay and allowances); (vii) any severance or other liability arising out of the termination of any employee of Seller or Stations; (viii) any duty, obligation or liability related to any employee benefit, pension, 401(k) or other similar plan, agreement or arrangement provided to employees of Seller or Stations, and none of such plans shall be assumed by Buyer; (vix) any liability or obligation of Seller arising out of any litigation, proceeding or claim by any person or entity relating to the business or operation of the Stations prior to the Closing Date, whether or not such litigation, proceeding, or claim is pending, threatened or asserted before, on, or after the Closing Date; and (x) frequency discounts, rebates or allowances to advertisers (or their agencies) which are based on broadcasts prior to the Closing Date.

3.3 **Payment of Liabilities by Seller.** Seller shall pay, perform, discharge and settle (i) all of the material liabilities at Closing which at such time, or with the passage of time, would result in an encumbrance on any of the Assets; and (ii) all other liabilities in the ordinary course of business and on a timely basis (except for liabilities being disputed by Seller in good faith and by appropriate proceedings), and Seller shall deliver the Assets to Buyer at Closing free and clear of liabilities, liens, or encumbrances. Seller shall pay the final salaries of each of the employees of the Seller for monies due them to and including the Closing Date.

4. **Escrow Deposit.** Within two (2) business days of the execution and delivery of this Agreement, Buyer shall deposit the amount of TWO HUNDRED EIGHTY-FIVE THOUSAND DOLLARS (\$285,000.00) (the "Escrow Deposit") with Patrick Communications ("Escrow Agent") pursuant to the terms of a written escrow agreement in the form attached hereto as Exhibit 4 (the "Escrow Agreement"). The Escrow Agreement shall be signed by Seller, Buyer, and Escrow Agent simultaneously with the execution of this Agreement. At Closing, Seller and Buyer shall join in causing the Escrow Deposit to be applied to the Purchase Price and remitted to Seller. Any interest accrued on the Escrow Deposit shall be disbursed to Buyer. If this Agreement is not consummated because of Buyer's default, the Escrow Deposit

and any interest accrued thereon shall be disbursed in accordance with this agreement. If this Agreement is terminated for any other reason, the Escrow Deposit and any interest accrued thereon shall be disbursed to Buyer. The parties shall each instruct the Escrow Agent to disburse the Escrow Deposit and all interest thereon to the party entitled thereto and shall not, by any act or omission, delay or prevent any such disbursement. Any failure by Buyer to make the Escrow Deposit constitutes a material default as to which no cure period applies, entitling Seller to immediately terminate this Agreement as its sole and exclusive remedy.

## 5. **Closing of the Agreement.**

### 5.1 **Closing Date**

(a) The Closing shall take place by the exchange of signed documents via facsimile, electronic mail or overnight courier, within ten (10) business days after the FCC approval of the assignment of the FCC Licenses to Buyer in accordance with Section 13 has become Final (as defined in Section 5.1(c)) (the "Closing Date"), unless Buyer, in its sole discretion, elects to close at an earlier time and date, in any event, subject to satisfaction or waiver of all other conditions to Closing set forth herein.

(b) If Closing occurs prior to such FCC approval becoming Final (defined below), and prior to becoming Final such FCC approval is reversed or otherwise set aside, and there is a Final order of the FCC (or court of competent jurisdiction) requiring the re-assignment of the FCC Licenses to Seller, then the purchase and sale of the Assets shall be rescinded. In such event, Buyer shall re-convey to Seller the Assets, and Seller shall repay to Buyer the Purchase Price and reassume the contracts and leases assigned and assumed at Closing. Any such rescission shall be consummated on a mutually agreeable date within thirty days of such Final order (or, if earlier, within the time required by such order). In connection therewith, Buyer and Seller shall each execute such documents (including execution by Buyer of instruments of conveyance of the Assets to Seller and execution by Seller of instruments of assumption of the contracts and leases assigned and assumed at Closing) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission.

(c) For purposes of this Agreement, the word "Final" shall mean action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended, with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending, and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

6. **Seller's Representations, Warranties and Covenants.** Seller makes the following representations, warranties, and covenants, each of which shall be deemed to be a separate representation, warranty, and covenant, all of which have been made for the purpose of inducing Buyer to join in and execute this Agreement, and in reliance on which Buyer has entered into this Agreement:

6.1 **Organization.** Seller is now and will be on the Closing Date, a non-profit corporation in good standing under the laws of the state of Indiana. The execution, delivery and consummation of this Agreement and the transactions contemplated herein have been duly authorized by the board of directors of Seller, and no further authorization, approval or consent is required except for Seller's Lender's consent, any Station Contract assignment consents, and the FCC's consent. The execution, delivery and consummation of this Agreement will not conflict with any provision of the by-laws or articles of incorporation of Seller. This Agreement is a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

6.2 **Licenses and Authorizations.** Seller holds the Station FCC Licenses, and all other FCC licenses, authorizations or approvals necessary for or used in connection with the operation of the Stations. The Station FCC Licenses are valid and existing and in full force and effect in every material respect for the purpose of operating the Stations, and expires on the dates shown in Exhibit 1.1. Except for proceedings of general applicability or specific applicability to this market (i) no application, action or proceeding is pending for the modification of any Station FCC License and (ii) no application, action or proceeding is pending or threatened that may result in the revocation, modification, non-renewal or suspension of the Station FCC Licenses or other authorizations. KEEN-CD is licensed as a digital Class A television station under Part 73, Subpart J of the FCC's rules, and has and continues to maintain Class A eligibility by operating for a minimum of eighteen (18) hours per day and producing, on average, at least three (3) hours per week of programming within the Station's market area. Seller has not entered into any agreement leasing or otherwise permitting use of any of the Stations' excess digital capacity that cannot be terminated or will not expire as of the Closing Date. Seller has not realized income from ancillary/supplemental use of its digital capacity as defined by the FCC, and has not submitted and is not in arrears in remitting any portion of such income to the FCC for such ancillary/supplemental channel use. Except where omissions or delays are *de minimis* or immaterial, Seller has timely filed all reports or other materials with the FCC as required by the FCC's rules, regulations and policies. Seller has not received from the FCC any notice of inquiry, violation, apparent liability, or investigation related to the Stations. The FCC has notified Seller by letter that WHNO and KEEN-CD are not being repacked to a different channel in the post-incentive auction transition. KWHS-LD is subject to displacement based upon its current use of channel 51, and as of the date hereof, has not received a notice of commencement of operations from a mobile carrier requiring discontinued use of channel 51.

6.3 **Personal Property.** Seller holds and will convey at Closing good and marketable title to all the Tangible Personal Property, free and clear of all liens, pledges and encumbrances whatsoever. The assets listed on Exhibit 1.2, together with all improvements, replacements and additions thereto from the date hereof to the Closing Date, (i) constitute all the tangible personal property owned by Seller used or held for use in the operation of the Stations and necessary to operate the Stations in accordance with the Station FCC Licenses, and (2) are in good operating condition, normal wear and tear excepted. The Tangible Personal Property is

transferrable by Seller by its sole act and deed and no consent on the part of any other person is necessary to validate the transfer thereof to Buyer, except as otherwise expressly contemplated by this Agreement. The Stations' transmitting equipment included in the Tangible Personal Property is operating in accordance with the terms and conditions of the Station FCC Licenses, all underlying construction permits, and the rules and regulations of the FCC, except for any violation which does not have a material adverse effect on the business of the Stations.

6.4 **Leased Premises.** The premises described in the Station Contracts that are tower site leases or licenses are all of the tower and transmitter site space that is presently used or held for use in the operation of the Stations (the "Leased Premises"). There are no pending or, to the best of Seller's knowledge, contemplated condemnation or eminent domain proceedings that may affect the Leased Premises. To Seller's knowledge, Seller's use and occupancy of the Stations' towers complies in all material respects with all regulations, codes, ordinances, and statutes of all applicable governmental authorities.

6.5 **Contracts.** True and complete copies of all contracts and agreements listed on Exhibits 1.3 have been furnished to Buyer. All provisions of such contracts have been complied with in all material respects by Seller and no material default in respect to any duties or obligations required to be performed thereunder has occurred. There are not any agreements, contracts, understandings or commitments which restrict or inhibit the right of Seller to enter into this Agreement, to make the representations and warranties provided herein, or to consummate any of the transactions contemplated hereby, except for the need to obtain the FCC consent, Lender's consent, and any third-party consents to assign certain of the contracts. For any contracts not assumed by Buyer, Seller shall be responsible for taking all actions, before or after Closing, to terminate same, including without limitation any costs and payments associated therewith.

6.6 **Litigation.** No judgment is presently pending against Seller with respect to the Stations or the Assets and, except for proceedings of general applicability or specific applicability to this market, or as identified in Exhibit 6.6 attached hereto, there is no litigation, proceeding or investigation by or before the FCC or by or before any other person, firm or governmental agency pending, or, to the knowledge of Seller, threatened with respect to the Stations or the Assets which might result in any material adverse change in the operation of the Stations or would have a material adverse effect on the right, title or interest of Seller in the Assets or the ownership, use or possession of the Stations or the Assets by Buyer, or which may question the validity of any action taken or to be taken pursuant to or in connection with any of the provisions of this Agreement.

6.7 **Insurance.** Seller maintains in force fire, casualty and liability insurance in respect to the Assets and the business and operations of the Stations, and will maintain or cause to be maintained such presently existing insurance in force until the Closing.

6.8 **Disposal of Assets.** Between the date hereof and the Closing Date, Seller will not sell or agree to sell or otherwise dispose of the Assets other than in the ordinary course of business and only as such Assets are replaced, prior to the Closing Date, by other assets of

substantially equal or greater value and utility. Any such disposition of the Assets shall only be after consultation with and approval of Buyer, which shall not be unreasonably withheld.

6.9 **No Infringement.** To Seller's knowledge, the operations of the Stations do not infringe, and no one has asserted that such operations infringe, upon any copyright, patent, trademark, trade name, service mark, or other similar right of any other party.

6.10 **Employees.** Seller has, in the conduct of the affairs of the Stations, complied in all material respects with all applicable laws, rules and regulations relating to the employment of labor, including those related to wages, hours, equal employment opportunity, collective bargaining, pension, welfare benefit plans, and the payment of social security and similar taxes. Upon Buyer's request, Seller shall permit Buyer to interview some or all of the Stations' employees prior to or after the Closing Date for purposes of employment with Buyer after the Closing. Notwithstanding Seller's consent granted herein, Buyer shall have no obligation to hire any of the Stations' employees in connection with the proposed transaction. No employee of the Stations is represented by a union or other collective bargaining unit, no application for recognition as a collective bargaining unit has been filed with the Nation Labor Relations Board, and, to Seller's knowledge, there has been no concerted effort to unionize any of the Stations' employees. To Seller's knowledge, there are no material controversies pending or threatened between Seller and any of the Stations' employees, and Seller is not aware of any facts that could reasonably result in any such controversy. Seller has never maintained or contributed to any pension plan (including, but not limited to, any single or multi-employer pension plan within the meaning of ERISA, as amended) with respect to any of the Stations' current or former employees.

6.11 **No Breach.** The execution and performance of this Agreement will not violate any order, rule, judgment, or decree to which Seller is subject or breach any contract, agreement, or other commitment to which Seller is a party or by which Seller is bound, except for the need to obtain the FCC consent, Seller's Lender's consent and lien releases, and any third-party consents to assign certain of the contracts.

6.12 **Administrative Violations or Notices.** Between the date hereof and the Closing Date, if Seller receives an administrative or other order relating to any violation of the rules and regulations of the FCC, or of any other federal, state or local regulatory or administrative body, including rules regarding the employment of labor and equal employment opportunity, it will promptly notify Buyer of such order and use reasonable efforts to remove or correct such violations in the ordinary course of business and will be responsible for the cost of removing same, including the payment of any fines or back pay that may be assessed for any such violation, and Seller will indemnify and hold Buyer harmless with respect to any and all such violations occurring prior to the Closing Date.

6.13 **Taxes.** Except where exempt as a non-profit, Seller has, in respect of the Stations' business, paid and discharged all taxes, assessments, excises and other levies relative to the Assets being sold, which have become payable.

6.14 **Operations Pending Closing.** Between the date hereof and the Closing Date, Seller shall ensure that the Stations are operated in the normal and usual manner in accordance in all material respects with the rules, regulations and policies of the FCC. No increase shall be made in the compensation payable or to become payable to any employee or agent of the Stations other than in the ordinary course of business consistent with Seller's past practice. No employment contract shall be entered into by Seller or on behalf of the Stations which would legally bind the Buyer following the Closing, unless the same is terminable at will. No other contract, lease or agreement which have a term extending beyond the Closing Date shall be entered into by Seller or on behalf of the Stations, without the prior written consent of Buyer. Seller shall promptly provide a copy to Buyer of any filing by Seller with the FCC, or the receipt of any correspondence or notice from the FCC, with respect to the Stations.

6.15 **Adverse Developments.** Prior to the Closing Date, Seller shall promptly notify Buyer, in writing, of any materially adverse developments with respect to the business or operations of the Stations.

6.16 **Access.** Between the date hereof and the Closing Date, upon reasonable notice, Seller will give Buyer or representatives of Buyer reasonable access during normal business hours to the Assets and furnish Buyer with all documents and copies of documents and information concerning the Assets and the business and affairs of the Stations as Buyer may reasonably request; provided, however, that no investigation made by or on behalf of Buyer shall affect Seller's representations, warranties and covenants hereunder.

6.17 **Environmental.** Seller has not caused the discharge or introduction of any hazardous substances at any of the Stations' transmitter sites, except as consistent with applicable environmental laws, and has complied in all material respects with environmental protections or requirements set forth in the transmitter site leases.

6.18 **MVPD Carriage.** The Stations are carried by the cable and satellite multichannel video programming distributors ("MVPD") on the channels shown at Exhibit 6.18. All systems carrying KWHS-LD are doing so pursuant to previously granted retransmission consent. None of the MVPD systems carrying WHNO have refused WHNO carriage based upon WHNO's 2018-2020 mandatory carriage elections. With respect to DirecTV, Seller has waived local carriage of WHNO as part of Seller's carriage on a public interest obligation ("PIO") channel, and in accordance with the terms of Seller's PIO agreement with DirecTV, the waiver of local carriage carries forward to Buyer.

7. **Buyer's Representations and Warranties.** Buyer hereby makes the following representations, warranties and covenants each of which shall be deemed to be a separate representation, warranty and covenant, all of which have been made for the purpose of inducing Seller to join in and execute this Agreement, and in reliance on which Seller has entered into this Agreement:

7.1 **Corporate Existence.** Buyer is a non-profit corporation duly organized, existing, and in good standing under the laws of Illinois. As of the Closing, Buyer shall be qualified to do business in Colorado, Nevada and Louisiana.

7.2 **Corporate Authorization.** The execution, delivery and consummation of this Agreement and the transactions contemplated herein has been duly authorized by the members of Buyer and no further authorization, approval or consent of Buyer's board of directors is required. This Agreement is a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

7.3 **No Breach.** The execution, delivery and consummation of this Agreement will not conflict with any provision of the articles of incorporation or bylaws of Buyer.

7.4 **Buyer Qualified.** Buyer is legally, financially and otherwise qualified to acquire and operate the Assets. This qualification is consistent with the Communications Act of 1934, as amended, and the rules and regulations of the Federal Communications Commission ("FCC"). To Buyer's knowledge, no circumstances exist which reasonably could support a conclusion by the FCC that Buyer lacks the requisite qualifications to acquire and operate the Stations.

7.5 **No Conflict.** Neither the execution or delivery of this Agreement nor compliance with the terms of this Agreement will (i) conflict with any order, judgment, injunction, award or decree of any governmental body, administrative agency or court, or any agreement, lease or commitment, to which Buyer is a party or by which Buyer is bound, or (ii) constitute a violation by Buyer of any law or regulation applicable to it, except for the need to obtain the FCC consent.

7.6 **Litigation.** There is no claim, litigation, proceeding or governmental investigation pending or threatened, or any judgment, order, injunction or decree outstanding, against Buyer and Buyer does not know of any valid basis for future claims, litigations, proceedings or investigations against Buyer that might materially and adversely affect its ability to consummate the transactions contemplated by this Agreement.

7.7 **Insolvency Proceedings.** No insolvency proceedings of any kind including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement of creditors, voluntary or involuntary, affecting the Buyer or any of its assets or properties are pending or, to Buyer's knowledge, threatened, and Buyer has made no assignment for the benefit of creditors, or taken any action with a view to, or which would constitute the basis for, the institution of any such insolvency proceedings.

## 8. **Indemnification.**

8.1 **Buyer's Right to Indemnification.** Seller undertakes and agrees to indemnify and hold Buyer harmless against any and all losses, costs, liabilities, claims,

obligations and expenses, including reasonable attorney's fees, incurred or assumed by Buyer arising from the breach, misrepresentation, or other violation by Seller of any of the covenants, warranties or representations contained in this Agreement, and for and against (i) all liabilities of Seller not assumed by Buyer pursuant to this Agreement, (ii) all liens, charges, or encumbrances on the Assets transferred hereunder not specifically excepted herein, and (iii) all liabilities of Seller accruing prior to Closing under the Station Contracts assigned to Buyer hereunder. The foregoing indemnity is intended by the Seller to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, costs, and expenses with respect to any and all of the specific matters in this indemnity set forth which exceed in the aggregate \$10,000. Notwithstanding the above, Seller's liability to Buyer for indemnification shall not include any indirect, consequential, punitive or exemplary damages to Buyer, specifically including any "lost profits" or business interruption damages incurred by Buyer.

8.2 **Seller's Right to Indemnification.** Buyer undertakes and agrees to indemnify and hold Seller harmless against any and all losses, costs, liabilities, claims, obligations and expenses, including reasonable attorney's fees, incurred or assumed by Seller arising from breach, misrepresentation, or other violation by Buyer of any of the covenants, warranties or representations contained in this Agreement, and for and against (i) all liabilities of Buyer, (ii) any and all liabilities or obligations accruing after the Closing Date under the Station Contracts assumed by Buyer hereunder and (iii) any actions by Buyer after Closing. The foregoing indemnity is intended by the Buyer to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, costs, and expenses with respect to any and all of the specific matters in this indemnity set forth which exceed in the aggregate \$10,000. Notwithstanding the above, Buyer's liability to Seller for indemnification shall not include any indirect, consequential, punitive or exemplary damages to Seller, specifically including any "lost profits" or business interruption damages incurred by Seller.

8.3 **Procedure.**

(a) If any claim or proceeding covered by the foregoing agreements to indemnify and hold harmless shall arise, the party who seeks indemnification shall give written notice thereof to the other party promptly describing in reasonable detail the nature and basis of the claim and the party from whom indemnification is sought shall have the right to employ counsel to defend against any such claim or proceeding or to compromise, settle or otherwise dispose of the same, if the indemnifying party deems it advisable to do so, all at the expense of the indemnifying party. The parties will fully cooperate in any such action, making available to each other books or records for the defense of any such claim or proceeding. If a party from whom indemnification is sought does not furnish a written acknowledgment of its undertaking to defend or settle such claim or proceeding in a timely manner, the party seeking indemnification shall be free to dispose of the matter, at the expense of the indemnifying party, in any reasonable way which it deems in its best interest (subject to the right of the indemnifying party to assume the defense of or opposition to such claim at any time prior to settlement, compromise or final determination thereof).

(b) Anything herein to the contrary notwithstanding:

(i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the claim;

(ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such claim; and

(iii) in the event that the indemnifying party undertakes defense of or opposition to any claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such claim.

9. **Survival of Representations and Warranties.** The several representations and warranties of the parties contained herein shall survive the Closing for a period of twelve (12) months, at which point they shall be of no further force and effect; provided, however, that all warranties as to corporate or company authority and any related to the ownership of real property shall survive for such maximum period as permitted by law.

10. **Actions Pending Closing.** Pending the Closing of this Agreement, Seller will:

10.1 **Access:** Give Buyer and its representatives access in accordance with Section 6.16 of this Agreement. Buyer agrees to take no action which would interfere with the normal business or operation of the Stations, and to comply with the requirements of any landlord applicable to the area being accessed.

10.2 **Compliance with Laws.** Comply in all material respects with all applicable federal, state and local laws, ordinances and regulations including, but not limited to, the Communications Act of 1934 and the rules and regulations of the FCC.

10.3 **Contract Assignments.** Seller shall use commercially reasonable efforts to obtain any required consents necessary for the assignment of the Station Contracts requiring such approval. Buyer acknowledges that the KWHS-LD transmitter site lease is in a month-to-month status, and that the lessor thereunder may require an extension of the lease in connection with any assignment approval.

10.4 **KWHS-LD Displacement Window Application.** Seller and Buyer acknowledge that prior to the Closing, the FCC may announce and open a filing window for post-auction LPTV displacement applications for stations like KWHS-LP that occupy channels 37-51. Subject to Buyer's engineers providing the required analysis and completion of an application for KWHS-LD in the post-auction LPTV displacement filing window, Seller shall timely file and prosecute an application for a KWHS-LD displacement channel (the "KWHS-LD Displacement Application"), promptly providing to Buyer copies of all notices and communications received by Seller or its representatives related to the application. If the FCC allows proposed assignees to file displacement applications in the filing window, Buyer shall

submit the KWHS-LD Displacement Application in its own name. In the event that Seller files the KWHS-LD Displacement Application in its own name and it is deemed by the FCC to be mutually exclusive with another application, Seller shall consult with Buyer regarding the resolution thereof, and take such actions to resolve the mutual exclusivity as the parties shall mutually agree. All costs associated with the preparation, filing, prosecution and grant of the KWHS-LD Displacement Application shall be the sole responsibility of Buyer.

10.5 **KWHS-LD Displacement Before Closing.** In the event Seller receives a mobile carrier written notification that commencement of new mobile broadband operations will displace KWHS-LP from its current channel 51, Seller shall immediately notify and consult with Buyer regarding planning for and the filing of a request for special temporary authority to operate KWHS-LP on an alternative channel. All costs associated with the preparation, filing, prosecution and grant of such special temporary authority shall be the sole responsibility of Buyer. If the deadline for discontinued operations on channel 51 will occur before the Closing, Seller and Buyer shall cooperate in the construction and buildout of the KWHS-LD temporary facilities, the cost of which shall be the responsibility of Buyer (subject to reimbursement by Seller in the event the Closing does not occur).

10.6 **Local Programming.** Unless terminated by the programmer or expiring on its terms, Seller shall continue airing local paid religious programming on the Stations until the Closing, providing Buyer with updated lists and contact information for such programs at least fifteen (15) days prior to Closing, and as requested by Buyer, Seller shall assist in facilitating the continuation of such programs on the Stations.

10.7 **Lender's Consent.** Seller shall obtain the consent of Seller's Lender for the sale of the Stations and the release of any existing liens or encumbrances on the Assets as of the Closing Date.

11. **Conditions Precedent to Buyer's Obligations to Close.** The obligation of Buyer to consummate the Closing under this Agreement is subject to the satisfaction, or to Buyer's written waiver, on or before the Closing, of each of the following conditions:

11.1 **Representations and Warranties True and Correct.** The representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date, except for changes permitted or contemplated by the terms of this Agreement, and all of the agreements of Seller to be performed on or prior to the Closing pursuant to the terms of this Agreement shall have been duly performed in all material respects. Such facts shall be evidenced by a certificate to that effect, delivered at Closing, and signed by an authorized officer of Seller.

11.2 **FCC Consent.** The FCC shall have consented to the assignment of the Station FCC Licenses from Seller to Buyer without any conditions materially adverse to Buyer, and such consent shall have become Final.

11.3 **No Injunction.** There shall not be in effect an injunction or restraining order issued by a court of competent jurisdiction in any action or proceeding against the consummation of the sale of the Assets contemplated by this Agreement.

11.4 **Closing Documents.** Seller shall deliver to Buyer at the Closing all the closing documents specified in Section 14.1, which documents shall be duly executed.

11.5 **Third-Party Consents.** Seller shall have obtained written consent to the assignment of the Station Contracts, as required, and the consent of Seller's Lender to the sale of the Stations and release of any liens or encumbrances on the Assets.

11.6 **Class A Status.** KEEN-CD shall continue to meet the qualifications for Class-A status, and remain licensed as a Class-A station by the FCC, and no proceeding to revoke such status shall be pending or threatened.

12. **Conditions Precedent to Seller's Obligations to Close.** The obligation of Seller to consummate the Closing under this Agreement is subject to the satisfaction, or to Seller's written waiver, on or before the Closing, of each of the following conditions:

12.1 **Payments.** All payments which are due and payable by Buyer under this Agreement on or before the Closing Date shall have been paid in accordance with the terms of this Agreement.

12.2 **Representations and Warranties True and Correct.** The representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date, except for changes permitted or contemplated by the terms of this Agreement, and all of the agreements of Buyer to be performed on or prior to the Closing pursuant to the terms of this Agreement shall have been duly performed in all material respects. Such facts shall be evidenced by a certificate to that effect, delivered at Closing, and signed by an authorized officer of Buyer.

12.3 **FCC Consent.** The FCC shall have consented to the assignment of the Station FCC Licenses from Seller to Buyer.

12.4 **No Injunction.** There shall not be in effect an injunction or restraining order issued by a court of competent jurisdiction in any action or proceeding against the consummation of the sale of the Assets contemplated by this Agreement.

12.5 **Closing Documents.** Buyer shall deliver to Seller at the Closing all the closing documents specified in Section 14.2, which documents shall be duly executed.

### 13. **FCC Approval and Application**

13.1 **Condition of FCC Consent.** Consummation of the Closing is subject to and conditioned upon receipt from the FCC of its consent in writing to the assignment to Buyer of the Station FCC Licenses to be transferred to Buyer hereunder.

13.2 **Application for Consent.** The parties to this Agreement agree to proceed as expeditiously as practicable to file or cause to be filed one or more applications requesting FCC consent to the assignment of the Station FCC Licenses, as contemplated by this Agreement (the "Assignment Application"). The parties agree that the Assignment Application shall be duly filed with the FCC not later than five (5) business days after the date of this Agreement, and that such application shall be prosecuted in good faith and with due diligence. The failure of either party to timely file or diligently prosecute its portion of the Assignment Application shall be deemed a material breach of this Agreement. Seller and Buyer shall each pay one-half of the filing fee for the Assignment Application. Buyer and Seller shall notify each other of all documents filed with or received from the FCC with respect to the Assignment Application. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of the Assignment Application.

13.3 **Absence of Commission Consent.** If the initial FCC consent granting the Assignment Application is not secured within eight (8) months after acceptance for filing by the FCC of the Assignment Application, then this Agreement may be terminated at the option of either party upon written notice to the other; provided, however, that neither party may terminate this Agreement if (a) such party is in default hereunder, (b) if a delay in any decision or determination by the Commission respecting the Assignment Application has been caused or materially contributed to by any failure of such party to furnish, file or make available information within its control or caused by the willful furnishing by such party of incorrect, inaccurate or incomplete information to the Commission, or caused by any action taken by such party for the purposes of delaying any decision or determination respecting the Assignment Application. Upon termination pursuant to this Paragraph, the parties shall be released and discharged of all obligations hereunder and the Escrow Deposit, together with accrued interest, shall be returned to the Buyer.

13.4 **Designation for Hearing.** The time for FCC consent provided in Section 13.3 notwithstanding, either party may terminate this Agreement upon written notice to the other, if, for any reason, the Assignment Application is designated for hearing by the FCC, provided, however, that such termination shall not negate the provisions of this Agreement permitting legal recourse by one party against the other related to the reason cited by the FCC for hearing designation.

13.5 **Control of Stations Pending Closing.** This Agreement shall not be consummated until after the FCC has given its written consent thereto, and between the date of this Agreement and the Closing Date, Buyer shall not directly or indirectly control, supervise or direct, or attempt to control, supervise or direct the operation of the Stations. Such operation shall be the sole responsibility of Seller.

14. **Closing Documents.** On the Closing Date:

14.1 Seller shall deliver to Buyer:

(a) An assignment transferring all of the interests of Seller in and to the FCC Licenses, Station call letters, pending applications and all other licenses, permits, and authorizations issued by any other regulatory bodies which are used or held for use in the operation of the Stations;

(b) A bill of sale conveying to Buyer all of the Tangible Personal Property, and a release from Seller's Lender of any existing liens on the Tangible Personal Property;

(c) One or more assignments, together with all obtained consents, assigning the Station Contracts to Buyer;

(d) The certificate, dated as of the Closing Date, described in Section 11.1;

(e) A Certificate, dated as of the Closing Date, of a duly authorized officer certifying that all necessary corporate or other action by Seller has been taken to approve this Agreement and to authorize the consummation of the transactions described herein;

(f) The records and files referred to in Section 1.4 hereof;

(g) A settlement statement setting forth the amounts due after adjustments and pro-rations, and wire instructions for disbursement of funds to Seller;

(h) Joint written instructions to be provided to Escrow Agent for the release of the Escrow Deposit.

14.2 Buyer shall deliver to Seller:

(a) The Purchase Price, in the form provided for in Section 3 hereof;

(b) The certificate, dated as of the Closing date, described in Section 12.2;

(c) A certificate, dated as of the Closing date, of a duly authorized officer of Buyer certifying that all necessary corporate or other action by Buyer has been taken to approve this Agreement and to authorize the consummation of the transactions described herein

(d) A certificate of good standing with respect to Buyer issued by the Secretary of State of Indiana;

(e) Joint written instructions to be provided to Escrow Agent for the release of the Escrow Deposit;

(f) A countersigned settlement statement;

(g) As necessary, countersigned assignment and assumption documents for the assignment of the Station Contracts to Buyer.

15. **Pro-rations.**

15.1 **Apportionment of Income and Expense.** Seller shall be entitled to all income received, payable or arising from pre-Closing, and shall be responsible for all expenses arising out of, the operations of the Stations through the close of business on the Closing Date. All prepaid and deferred income and expenses relating to the Assets and arising from the operation of the Stations shall be prorated between Buyer and Seller in accordance with generally accepted principles as of 12:00 midnight on the Closing Date. Such prorations (the “Prorations”) shall include without limitation:

(a) Advance payments received from advertisers or programmers of the Stations prior to or on the Closing Date for services to be rendered in whole or in part on or after the Closing Date;

(b) Prepaid expenses and deposits arising from payments made for goods or services prior to the Closing Date where all or part of the goods or services have not been received or used at the Closing Date (for example, rents or utilities paid in advance for a rental period extending beyond the Closing Date);

(c) Liabilities, customarily accrued, arising from expenses incurred but unpaid as of the Closing Date;

(d) Personal and real property taxes and utility charges related to the Stations or in respect of any of the Assets; and

(e) Deposits and unearned prepayments received by Seller in connection with any Station Contract assumed by Buyer.

15.2 **Determination and Payment.** Prorations shall be made and paid, insofar as feasible, on the Closing Date and shall be paid by separate check and not by way of adjustment to the purchase price. As to Prorations that cannot be made on the Closing Date, within sixty (60) days after the Closing Date, the parties shall determine and agree upon all such Prorations and promptly thereafter Buyer shall pay to Seller or Seller shall pay to Buyer, as the case may be, the net amount due.

16. **Default and Remedies.**

16.1 **Material Breaches.** A party shall be deemed to be in default under this Agreement only if such party has materially breached or failed to perform its obligations hereunder, and no non-material breaches or failures shall be grounds for declaring a party to be in default, postponing the Closing, or terminating this Agreement.

16.2 **Opportunity to Cure.** If either party believes the other to be in default hereunder, the former party shall promptly provide the other with written notice specifying in reasonable detail the nature of such default. If the default has not been cured by the earlier of (i) five (5) business days after the scheduled Closing Date, or (ii) within twenty (20) days after delivery of that notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such twenty (20) day period and continue such efforts thereafter), then the party giving such notice may exercise the remedies available to such party pursuant to this Section 16, subject to the right of the other party to contest such action through appropriate proceedings.

16.3 **Seller's Remedies.** Buyer recognizes that if the transaction contemplated by this Agreement is not consummated as a result of Buyer's breach of this Agreement, Seller would be entitled to compensation, the extent of which is extremely difficult and impractical to ascertain. To avoid this problem, the parties agree that if this Agreement is not consummated due to Buyer's breach, as its sole remedy Seller shall be entitled to the Escrow Deposit as liquidated damages in lieu of any other remedies to which Seller might otherwise be entitled due to Buyer's wrongful failure to consummate the Agreement.

16.4 **Buyer's Remedies.** Seller agrees that the Assets include unique property that cannot be readily obtained on the open market and that Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right, if Buyer is not in material default in its obligations hereunder, as its sole remedy to specifically enforce Seller's performance under this Agreement, and Seller agrees to waive the defense in any suit for specific performance that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy. Buyer's reasonable costs of enforcing Seller's performance hereunder shall be offset by a reduction to the Purchase Price in the amount of such costs.

17. **Damage.** The risk of loss or damage to the Assets shall be upon Seller at all times prior to Closing and Buyer shall bear the risk of loss or damage thereafter. In the event of such loss or damage, Seller shall promptly notify Buyer thereof and repair, replace or restore any such damaged property to its former condition as soon as possible after its loss and prior to the Closing Date. If damage has occurred and such relief or restoration of any such damage has not been completed prior to the Closing Date, Buyer may, at its option:

(a) elect to consummate the Closing in which event Seller shall pay to Buyer the costs of such repairs, replacements or restoration as is required to restore the property to its former condition and against such obligation shall assign to Buyer all of Seller's rights under any applicable insurance policies. Buyer shall in such event submit to Seller an itemized list of the costs of such repairs, replacements or restoration. If the parties are unable to agree upon the costs of such repairs, the matter shall be referred to a qualified consulting communications engineer mutually acceptable to Seller and Buyer who is a member of the Association of Federal Communications Consulting Engineers, whose decision as to the costs shall be final, and whose fees and expenses shall be shared equally by Seller and Buyer; or

(b) elect to postpone the Closing Date for a period of up to ninety (90) days, with prior consent of the FCC if necessary, to permit Seller to make such repairs, replacements, or restoration as is required to restore the property to its former condition. If after the expiration of the extension period granted by Buyer the property has not been adequately repaired, replaced or restored, Buyer may terminate this Agreement, and the Escrow Deposit and all accrued interest shall be returned to Buyer. If the parties disagree as to whether the property has been adequately repaired, replaced or restored, the matter shall be referred to a mutually-acceptable qualified consulting communications engineer, who is a member of the Association of Federal Communications Consulting Engineers, whose decision shall be final, and whose fees and expenses shall be shared equally by Seller and Buyer.

18. **Failure of Broadcast Transmission.** If regular broadcast transmissions by the any Station in the normal and usual manner is interrupted or discontinued for more than twenty-four (24) hours in a single occurrence, or if any Station is operated at less than eighty percent (80%) of its licensed operating or effective radiated power, as the case may be, Seller shall give prompt written notice thereof to Buyer. If prior to Closing, any Station is off the air or operating at power outside the tolerance permitted by the FCC's rules (a "Broadcast Interruption"), then Seller shall notify Buyer and use commercially reasonable efforts to return the Station to the air (or to tolerance) as promptly as practicable in the ordinary course of business. Notwithstanding anything herein to the contrary, if on the day otherwise scheduled for Closing, there is a Broadcast Interruption of the Station that has a material adverse effect on the Station, then Closing shall be postponed until the date five (5) business days after the Station returns to the air or to tolerance in all material respects.

19. **Brokerage.** Seller represents to Buyer that it has engaged Greg Guy of Patrick Communications as broker in connection with this transaction, and agrees to indemnify and hold harmless Buyer against any claim from any broker based upon any agreement, arrangement, or understanding alleged to have been made with Seller. Buyer represents to Seller that it has not engaged a broker in connection with this transaction, and agrees to indemnify and hold Seller harmless against any claim from any broker based upon any agreement, arrangement, or understanding alleged to have been made with Buyer.

20. **Notices.** Any notice required hereunder shall be in writing and any payment, notice or other communication shall be deemed given on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after mailing by U.S. certified mail, postage prepaid, with return receipt requested, and addressed as follows (or to any other address as any party may request by written notice):

If to Buyer: Christian Television Corporation, Inc.  
Attn: Robert D'Andrea  
PO Box 6922  
Clearwater, FL 33758

If to Seller: LeSEA Broadcasting Corporation  
Attn: Andrew Sumrall

61300 Ironwood Rd  
South Bend, IN 46614

21. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof, and supersedes any prior agreements between the parties and contains all of the terms agreed upon with respect to the subject matter hereof. No party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement. This Agreement may not be altered or amended except by an instrument in writing signed by the party against whom enforcement of any such change is sought.
22. **Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument.
23. **Headings.** The headings of the paragraphs of this Agreement are for convenience only and in no way modify, interpret or construe the meaning of specific provisions of the Agreement.
24. **Exhibits.** The Exhibits to this Agreement are a material part hereof.
25. **Severability.** In case any one or more of the provisions contained in this Agreement should be found to be invalid, illegal or unenforceable in any material respect by a court or governmental authority, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.
26. **Choice of Laws and Venue.** This Agreement is to be construed and governed by the laws of the State of Indiana.
27. **Bulk Sales.** Seller will indemnify and hold Buyer harmless against any cost or expense as a result of Seller's failure to comply with the provisions of any bulk sales or fraudulent conveyance statutes.
28. **Benefit; Assignment.** This Agreement shall enure to the benefit and be binding upon the parties hereto and their respective successors and assigns. Neither party may assign its rights and obligations hereunder without the other party's written consent. Nothing in this Agreement, expressed or implied, is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.
29. **Fees and Expenses.** Except as specifically otherwise provided herein, Buyer and Seller shall each pay their own costs and expenses relating to the execution and delivery of this Agreement and the consummation of all transactions contemplated hereby.
30. **Public Announcements.** Prior to Closing, no party hereto shall make or shall authorize any other person to make any public announcement relating to any aspect of the transactions described herein without having first consulted with the other party concerning the requirement for, and timing and content of, such public announcement and having received their

prior written consent thereto. Notwithstanding the foregoing, actions relative to obtaining approvals and like matters shall be permissible and Buyer may make all disclosures in its judgment necessary to obtain financing for purposes of carrying out the transactions described in this Agreement.

31. **Confidentiality.** Each party and its counsel, accountants, engineers and other representatives shall hold in confidence all data and information obtained regarding the other party and the Station's business and properties, except for public record information, and if the transactions provided for in this Agreement are not consummated as contemplated, shall continue to hold such non-public information in confidence and return all information and documents without retaining any copies thereof, and further Buyer (and its representatives) shall not directly or indirectly disclose to anyone or use in competition with the Station any data and information obtained in connection with this proposed purchase, or induce or attempt to persuade any of Seller's employees not to be employed by, or to terminate their employment with Seller at any time.

32. **Assurances.** After Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

**Buyer:**

Christian Television Corporation, Inc.



By: Robert D'Andrea

Title: President

**Seller:**

LeSEA Broadcasting Corporation &  
LeSEA Broadcasting of New Orleans, Inc.

\_\_\_\_\_  
By: Andrew Sumrall

Title: President

prior written consent thereto. Notwithstanding the foregoing, actions relative to obtaining approvals and like matters shall be permissible and Buyer may make all disclosures in its judgment necessary to obtain financing for purposes of carrying out the transactions described in this Agreement.

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**Buyer:**

Christian Television Corporation, Inc.

\_\_\_\_\_  
By: Robert D'Andrea  
Title: President

**Seller:**

LeSEA Broadcasting Corporation &  
LeSEA Broadcasting of New Orleans, Inc.

  
\_\_\_\_\_  
By: Andrew Sumrall  
Title: President

## **Exhibits**

- 1.1 FCC Licenses
- 1.2 Tangible Personal Property
- 1.3 Station Contracts
- 4 Escrow Agreement
- 6.6 Litigation
- 6.18 MVPD Carriage

**Exhibit 1.1**  
**FCC Licenses**

<i>Call Letters</i>	<i>FCC File Number</i>	<i>Expiration Date</i>
WHNO	BLCDT-20050413AAK	6/1/2021
WHNO	BRCDT-20130201AEJ	6/1/2021
WMV588 (TV STL)	None	6/1/2021
KEEN-CD	BLDTA-20100624AKB	10/1/2022
KEEN-CD	BRDTA-20140602AVF	10/1/2022
KWHS-LD	BLDTL-20111013AFM	4/1/2022
KWHS-LD	BRDTL-20131120AFS	4/1/2022

**Exhibit 1.2**  
**Tangible Personal Property**

# LESEA BROADCASTING CORP.

## File Listing Report - KEEN

Sys No	Description	In Svc Date	CI
004248	KEEN Acquisition - Studio HP Computer, keyboard and mouse.	12/22/14	FF
004248	KEEN Acquisition - Apple iMac, keyboard and mouse	12/22/14	FF
004231	Digital Endec EAS Encoder/Decoder for KEEN TV Las Vegas LEX2000	08/26/14	EQ
004255	iStarUSA 2U IPC Case 20" Depth	01/07/15	EQ
004364	Linear Acoustic Aero.ite Stereo Loudness Processor CALM	01/01/15	EQ
004265	Harris Ranger 1000watt DTV transmitter and antenna	12/22/14	TR
004266	2 Rack mount Servers automations software and playlist Prep.	12/22/14	TR
004267	Utah Router 10x10	12/22/14	TR
004268	2 Upcom IRDs	12/22/14	TR
004269	3.7 Meter C Band satellite Dish	12/22/14	TR
004270	SAGE EAS generator with Radio receivers	12/22/14	TR
004271	HD/SD EAS keyer	12/22/14	TR
004273	Video DAs and frame syncs	12/22/14	TR

1/26/2018

**LESEA BROADCASTING CORP.**  
**File Listing Report - KWHS**

**Book = Internal**

**FYE Month = December**

<b>Sys No</b>	<b>Description</b>	<b>In Svc Date</b>	<b>CI</b>
003790	HP LASERJET 4700N	03/28/07	C
003791	Edit Suite	01/01/07	C
003835	Dell Latitude D630 Laptop	05/11/08	C
003884	System X Computer with Windows	01/28/11	C
003891	PSIP Application	04/01/11	C
003898	System X Computer with Windows	02/21/11	C
003924	Computer for KWHS	05/12/11	C
003965	System X Computer	08/19/11	C
003782	KETD Phone System	10/26/10	EQ
003786	Xerox Workcenter 3550 Copier	11/08/10	EQ
004043	4 SD Video Encoder (Ascentium lease)	11/01/12	EQ
004187	201 Encoder/Multiplexer 2CH MPEG 11SD	06/19/14	EQ
004294	Generac Generator 22KW	05/18/15	EQ
002241	SAGENEK RD52(EAS UNIT)	03/08/99	TR
003834	Prodolin Satellite Antenna - Elizabeth Site	08/16/10	TR
003934	Ch 51 Digital Transmitter	07/25/11	TR
003936	Satellite Dish Foundation	07/13/11	TR
003942	External 29dB Dish Antenna	08/15/11	TR
003958	KWHS DTV Antenna	10/31/11	TR
004099	Mask RF Filter & Cable for Transmitter	08/02/13	TR
004152	UHF Integrated PA 50 VDC	01/17/14	TR
004226	KWHS Antenna	09/30/14	TR
004245	500 Gallon Propane Tank	11/26/14	TR
004396	Mountain Secure Summit Compact Rugged Outdoor 5.8Ghz 75r	05/08/16	TR
003831	2008 Honda Pilot Univ. Fin. Lease 30126-4	02/29/08	V
<b>1/26/2018</b>			

**LESEA BROADCASTING CORP.**  
**File Listing Report - WHNO**

**Book =** Internal

**FYE Month =** December

<b>Sys No</b>	<b>Description</b>	<b>In Svc Date</b>	<b>CI</b>
003696	BOOKCASE 81x34x12	10/31/09	FF
004223	Production Set	08/23/14	FF
004338	Voicemail-4 Port-Internal	09/28/15	FF
004492	Polycom Phones (9)	02/26/17	FF
003145	HP PC(for Walker)	10/04/05	C
003146	DISCREET CLEANER 6.0 MAC FINAL CUT PRO	11/16/05	C
003147	HP SB DX2000 PC	11/16/05	C
003148	HP COLOR LASERJET 4700N	12/02/05	C
003149	HP LASERJET 2740 COLOR PRINTER	12/02/05	C
003150	PC FOR APPLE EDITING SYSTEM & FINAL CUT	12/31/05	C
003561	Dell Latitude D630 Laptop	05/11/08	C
003562	Dell OptiPlex 330 Minitower	06/30/08	C
003792	HP SB DC5800 computer	04/25/08	C
003889	PSIP Application	04/01/11	C
004047	Dell Latitude E5530 Laptop	11/16/12	C
004094	Apple Mac Mini QC 4000	08/06/13	C
004386	Laptops for Sales Dept (2)	04/26/16	C
000509	STEERABLE SYS(C-BAND)-MOUNT	12/01/94	EQ
001045	HEWLETT PACKARD POWER METER	02/14/95	EQ
003096	BURKS WATER PUMP 60HZ 3 PH	09/29/05	EQ
003153	ALL IN ONE LASERJET MASTER CONTROL PRINT	12/31/05	EQ
003338	Final cut pro editing system	11/30/06	EQ
003407	LVO THINKPAD	05/11/07	EQ
003526	Addition to asset #3338	01/01/07	EQ
003811	CROWN AUDIO AMP	09/27/96	EQ
003914	Endec EAS Encoder/Decoder	06/06/11	EQ
003945	Azden FMX-42A 4-Channel Field Mixer	09/06/11	EQ
004006	Equipment - NAVE lic Audio Encoder	03/29/12	EQ
004042	4 SD Video Encoder	11/01/12	EQ
004329	ISTARUSA 2U IPC Case	08/05/15	EQ
000494	CROWN AMPLIFER	12/01/94	TR
002804	HP POWER METER AND SENSOR	11/30/03	TR
003896	FFBI IOM/Control Assembly	04/20/11	TR
003955	Air Conditioner for Transmitter	10/04/11	TR
003989	5 Ton Air Conditioning System Unit #2	03/05/12	TR
004034	LNB Installation	09/21/12	TR
004528	Cap/Resistor Bank Assembly	05/18/17	TR
003868	2006 Dodge Caravan for Engineering	02/08/11	V

**LESEA BROADCASTING CORP.**  
**File Listing Report - WHNO**

**Book =** Internal

**FYE Month =** December

<b>Sys No</b>	<b>Description</b>	<b>In Svc Date</b>	<b>CI</b>
003155	DTV ANTENNA/TRANSMITTER THALES	12/31/05	DT
003527	Addition to asset #3155	01/01/07	DT
003375	Installation of digital c-band & reprogram 2 controllers, repeat	11/30/06	PE
003481	Camera - Sony HVR	01/01/07	PE
003564	Sony HVRZ7U HDV Camcorder w/tripod	04/10/08	PE
003857	CS3 Production Premium v3	07/16/08	PE
004014	Delvcam Dual 7" Rackmount LCD Monitors (4)	05/29/12	PE
004071	Complex Cables for Production	01/25/13	PE
004208	Sandisk Extreme Pro 240 GB Drive	08/08/14	PE
<b>1/26/2018</b>			

**Exhibit 1.3**  
**Station Contracts**

**KEEN-CD**

*License Agreement* dated December 23, 2014 by and between Telecom Towers, LLC, a Delaware limited liability company (Licensor), and LeSEA Broadcasting Corporation, an Indiana non-profit corporation (Licensee).

**KWHS-LD**

Month-to-Month *Lease Agreement* effective October 1, 2007 by and between Cheyenne Propagation Co., a Colorado corporation and LeSEA Broadcasting Corporation, an Indiana non-profit corporation, as amended pursuant to that First Amendment to Lease effective October 1, 2007, Second Amendment to Lease dated December 19, 2011, and Third Amendment to Lease dated September 30 2012.

**WHNO**

*License Agreement* dated April 11, 2001 by and between SpectraSite Broadcast Towers, Inc., a Delaware corporation, and LeSEA Broadcasting, Inc., an Indiana non-profit corporation, as amended by that Second Amendment to License Agreement dated November 10, 2003.

**Exhibit 4**  
**Escrow Agreement**

**Exhibit 6.6**  
**Litigation**

None

**Exhibit 6.18**  
**MVPD Carriage**

<b>LeSEA WHNO Carriage on Cable Systems in New Orleans DMA</b>				
<b>As of 1.21.18</b>				
		<u>DT-1</u>	<u>DT-1 LeSEA</u>	<u>DT-2</u>
	<u>Operator/System</u>	<u>LeSEA</u>	<u>HD</u>	<u>LightTV</u>
1	AT&T / Mandeville	20		
2	AT&T / New Orleans	20		
3	Cable One / Belle Chase	10		
4	Cable One Hancock County / Diamond Head	20		
5	Cable South Media 3 / Bogalusa	3		
6	Charter / Bourg	14	716	
7	Charter / Covington	14	716	
8	Charter / Hammond	14	716	
9	Charter / Picayune	14		
10	Charter / Thibodaux	14	716	
11	Charter / Vacherie	14		
12	Comcast / Houma	14	200 & 1020	
13	Comcast / La Place	14	200 & 1020	
14	Cox Communications / Gramercy	20		
15	Cox Communications / New Orleans	20	1020	
16	Mediacom / Waveland	2		
17	NTS Communications / Amite	5	705	
18	OneLink USA Bayou Reserve / Thibodaux	7		
19	Reserve Telecommunications / Reserve	14	314	
20	Reserve Telecommunications / Thibodaux	14	314	
21	The Georgian Apartments / New Orleans	6		
22	Tulane University / New Orleans	20		
23	Vision Communications / Golden Meadow	20	820	602
24				
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**KWHS-LP MVPDs and Channel Positions**

Comcast-Colorado Springs-Ch. 6

Comcast-Pueblo- Ch. 385

Comcast- Air Force Academy- Ch. 6

Baja Cable-Ft. Carson-Ch. 88

Rural West Cable-Peterson Air Force Base- Ch. 51

Prism/Century Link- Ch. 51

Tvision- Rye/Colorado City- Ch. 156

Southwest Colorado TV- sw corner of state- rebroadcast over the air-Ch. 14.2