

**CONTRACT FOR SALE
for Station KJBB**

This Contract for Sale is entered into this 24 of February, 2012,
By **Church Planters of America** ("Seller"),
and **Harvest Community Baptist Church of Watertown South Dakota** ("Buyer").

Seller and Buyer hereby agree to the, sale and purchase of the assets and the assignment of the license ("License") for Standard Broadcast Station **KJBB, 89.1FM, South Dakota** ("Station") from Seller to Buyer upon the following terms and conditions.

1. FCC Approval. The Closing of this Contract shall not take place until after the Federal Communications Commission ("Commission") has issued a Public Notice giving consent to the assignment of the License from Seller to Buyer,

2. Assets Included in the Sale. That being sold shall include;

(a) All of the tangible property ("Tangible Property") used or usable in the operation of the Station, as listed in the attached Exhibit A, together with the replacements thereof or additions thereto made between the date of this Contract and the Closing Date, free and clear of all liens, claims, security interests and encumbrances of any kind whatsoever together with the replacements, parts, and inventory or additions.

(b) All records ("Records") required by the Commission to be maintained by Seller that relate to the operation of the Station as required by the FCC and all books from the inception of operations and records which will be necessary for Buyer's operation of the Station to be exchanged at time of closing, as listed in the attached Exhibit B.

(c) Seller agrees not to use or file for call letters KJBB AM or FM should they ever become available. Seller agrees not to be identified with nor have any affiliation with Station in any future broadcasts, webcasts, telecasts, communications, publications, literature or statements.

3. Assets included in Assignment. The assets being assigned at the time of the Closing Date shall include:

- a) The current license authorizing the operation of 89.1 FM
File No.: BLED-20000609AAR

Call Sign:	KJBB
Facility Id:	93041
Community of License:	WATERTOWN, SD
Service:	FM
Fac Type:	NON-COMMERCIAL EDUC. FM
Status:	LICENSED
Status Date:	08/23/2000
Frequency:	89.1
Channel:	206

**CONTRACT FOR SALE
for Station KJBB**

Frequency: 89.1
Channel: 206
Digital Status:
Lic Expir: 04/01/2013
Licensee: CHURCH PLANTERS OF AMERICA
Address: 6704 NC 8 HWY SOUTH
Address 2:
City: GERMANTON
State: NC
Zip Code: 27019 -
Phone Number: (336) 591-9076

- b) The call letters KJBBFM
- c) The Construction Permit authorizing a power increase to 20,000 watts (file number BPED-20100716ACA)

KJBB SD WATERTOWN USA

Licensee: CHURCH PLANTERS OF AMERICA
Service Designation: **FM** 'Full Service' FM station or application

Channel/Class: 206C2 Frequency: 89.1 MHz **Construction Permit**
File No.: BPED-20100716ACA Facility ID number: 93041
CDBS Application ID No.: 1391201

45° 10' 31.00" N Latitude
96° 59' 14.00" W Longitude (NAD 27)

Polarization: Horizontal Vertical

Effective Radiated Power (ERP):	0.	20.	kW ERP
Antenna Height Above Average Terrain:	0.	205.8	meters HAAT
Antenna Height Above Mean Sea Level:	0.	766.8	meters AMSL
Antenna Height Above Ground Level:	0.	145.	meters AGL

4. Assets Excluded from Sale. There shall be excluded from this contract cash on hand or in banks, accounts receivable and any right to the name “**Old Paths Radio Network**”, “**Church Planters of America**”, or any other radio or network name associated with Seller.

5. Station License. The License from the Commission for the operation of Station on the frequency of **89.1 FM** is in good standing and will be officially assigned by Commission to Buyer prior to the Closing of this Contract.

**CONTRACT FOR SALE
for Station KJBB**

6. Purchase Price and Payment. The total purchase price for the Assets ("Purchase Price") on the Closing Date is **Forty Thousand Dollars And No Cents**. (\$40,000). Earnest Money in the amount of \$4,000 accompanies this Contract, and is a part of the Purchase Price.

At the time of closing and upon the delivery of the assets listed in Exhibits A and B, the balance of \$36,000 is due.

If the Buyer should default in any of its obligations under this Contract, Buyer forfeits the Earnest Money paid. In the event the Seller should default on any of its obligations under this Contract, the Earnest Money shall be returned to Buyer in cash or certified funds within Ten Days (10 days) of default.

7. Performance Guarantee. The Buyer's obligations under this Contract have been approved by the trustees of Buyer, in their corporate capacities to the extent of fulfilling this contract. This Contract is entered into and Closing shall be concluded within, and in accordance with the laws appertaining to such transactions in the State of North Carolina.

8. Payment of Certain Expenses. The following items shall be paid by Seller and pro rated as of the Closing Date:

(a) All state or local sales taxes, if any, applicable for the period of the date of this Contract until the date of Closing transaction shall be borne by Seller.

(b) All taxes applicable to the property sold and assigned for the period of the date of this contract until the date of Closing shall be borne by Seller.

(c) All power and utility charges applicable to the operation of the Station for the period of the date of this contract until the date of Closing shall be borne by Seller.

(d) All insurance policies which Seller currently has shall terminate at Closing and all premiums for the period of the date of this Contract until the date of Closing shall be borne by Seller.

9. Attorney's Fees. Buyer and Seller shall be responsible for their respective attorney's fees.

10. Exempted Liabilities and Contracts. Seller hereby unconditionally warrants and guarantees that Seller will pay or make provision to pay on or before Closing all liabilities, and shall indemnify and hold Buyer harmless against any and all notes and accounts payable, commitments, obligations and liabilities incurred or made by Seller, or any of the employees, agents and assigns of Seller or independent contractors, up to the time of Closing in connection with the Station or the Assets to be transferred hereunder, or caused by, arising out of or resulting from any act or omission of Seller, or Seller's employees, agents, or independent contractors, up to the time of Closing. Seller shall be solely responsible, and there shall be no assumption of liabilities by Buyer for the following;

**CONTRACT FOR SALE
for Station KJBB**

(a) All agreements, executed or executory, relating to the exchange of time on the Station for goods, wares, services, advertising, promotions, merchandising or programming.

(b) Compensation, vacation, and holiday pay and/or allowances to employees of the Station to the extent that such pay and allowances are based upon services rendered prior to the Closing Date.

(c) Frequency discounts, rebates or allowances to advertisers, agencies or program rates based on broadcasting prior to the Closing Date.

(d) Conditional sales contracts, stock purchase or subscription agreements, guarantee agreements, or on any other contracts or agreements.

11. Representations and Warranties of Seller. Seller hereby covenants, represents, warrants and agrees;

(a) **Status.** Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of North Carolina and has full power to own its assets and carry on its business as now being conducted. Seller owns or is properly authorized to sell the property listed herein.

(b) **Corporate Authorization.** Seller has taken all requisite corporate action authorizing Seller, by and through its duly elected officers, to enter into this Contract and to execute and deliver all documents, and agreements contemplated hereby, together with such other documents, as may reasonably be requested by the Buyer or the Commission.

(c) **KJBB License.** Seller is holder of the License issued by the Commission for the operation of Station **KJBB, Watertown, South Dakota**. The License is in full force and effect, unimpaired by any acts or omissions of Seller. The Seller's operation of Station is in full compliance with said License. There are no outstanding or unsatisfied Commission citations or orders against the station, and any such subsequently issued citation or order shall be satisfied prior to the Closing. All applications, reports and other disclosures required by the Commission with respect to the Station have been timely filed.

(d) **Good and Marketable Title to the Assets.** At the time of Closing, Seller will have good and marketable title to the Assets being conveyed and listed on Exhibits A and B herein. These Assets are held free and clear of all liens, mortgages, pledges and encumbrances of any kind whatsoever .

(e) **No Pending Litigation or Proceeding.** There is no judgment, litigation, proceeding or investigation by or before the Commission or any other person, firm, organization, corporation or governmental agency pending, or to the knowledge of the Seller, threatened which affects or would affect the right, title or interest of Seller in the property and assets to be transferred hereunder or which would affect the ownership, use or possession by Buyer of the License or Assets listed herein.

**CONTRACT FOR SALE
for Station KJBB**

(f) Operation of Station. Seller may between the date of this Contract and the date of Closing have the option to operate the Station in the ordinary and normal course of business, or upon notification of the Commission, cease operations at signing of this contract until closing.

(g) Equipment. The Equipment listed in Exhibit A contained herein ("Equipment") is in good operating condition and complies with the requirements and standards of good engineering practice and safety standards as specified by the Commission. The Equipment will be maintained in its present condition, wear and tear of ordinary usage excepted, and any equipment not in good operating condition or not complying with any applicable standards of good engineering practice will be repaired or replaced by Seller at its expense prior to the transfer of Assets listed in Exhibits A and B at the time of Closing.

(h) Contracts. All contracts with employees and unfulfilled contracts for broadcast time in existence at the date of Closing shall be considered canceled. Seller will notify broadcasters of the cancelation of their contracts due to the transfer of the station during the Ten Day (10 day) period between the date of approval of license transfer by the Commission and the date of Closing, and provide contact information of the broadcasters to the Buyer, and the contact information of the Buyer to the broadcasters.

(i) Insurance Policies. The policies of insurance presently in force on the Assets subject to this Contract listed in Exhibit A, will remain in full force and effect to the Closing Date and the passage of title to Buyer to the Assets.

(j) Spare Parts. The inventories of spare parts and tubes for the technical operating equipment of the Station on the Closing Date shall be at or above the levels presently existing.

(k) Disclosure. No covenant, representation or warranty by Seller and no written statement, schedule or certificate furnished or to be furnished by it pursuant thereto or pursuant to the Closing hereunder contains or will contain any untrue statement of a material fact or will omit to state a material fact necessary to provide Buyer with complete and accurate information as to the property and other assets being sold and assigned.

12. Negative Covenants of Seller. Between the date hereof and the Closing Date, except as contemplated by this Contract, Seller will not, without the prior written consent of Buyer;

(a) Enter into any Union Agreements or any other agreements with employees, increase the compensation payable to or to become payable to any employees, provide for bonuses to employees, or effect any change in the management, personnel policies or employee benefits of Station.

(b) Create or assume any new mortgage, security interest, agreement or pledge, or subject to lien or encumbrance any of the Assets or other assets hereafter acquired. Any existing security interest or encumbrances relating to the Assets shall be paid in full and cleared of record on or before the Closing Date.

**CONTRACT FOR SALE
for Station KJBB**

(c) Sell, assign, lease or otherwise transfer or dispose of any of the Assets, except in the normal and usual course of business in connection with the acquisition of similar Assets.

(d) Enter into any trade deals, modify or amend any existing agreements, or enter into any new contracts, agreements or understandings for the Station.

13. Representations and Warranties of Buyer. The Buyer covenants, represents and warrants:

(a) **Status.** Under the laws of incorporation, Buyer is duly organized, validly existing and in good standing in the State of South Dakota as a non-profit incorporated power to own its assets.

(b) **Approval of Board of Trustees.** The Board of Trustees of Buyer has approved this Contract and the transactions contemplated herein.

(c) **Legal Qualifications.** Buyer knows of no reason why it should not be found duly qualified by the Commission to become the licensee of the Station and prior to Closing hereunder will do no act which will disqualify it from becoming such licensee.

(d) **Contracts Fulfillment.** Buyer will hold Seller harmless from any breach or alleged breach occurring after the Closing Date.

(e) **Insurance.** Buyer will maintain its own insurance on the Equipment beginning at Closing.

14. Rights of Indemnification.

(a) **Seller to Buyer.** Buyer does not assume, and shall not be obligated to pay, any liabilities of Seller under the terms of this Contract or otherwise and shall not be obligated to perform any obligations of Seller, of any kind or manner, with respect to such contracts only such obligations which arise subsequent to the Closing hereunder, or as herein provided. Seller hereby agrees to indemnify and hold Buyer, its successors and assigns, harmless from and against:

(i) any and all claims, liabilities and obligations of every kind and description, contingent or otherwise arising from or related to the operation of Station prior to the Closing hereunder, including but not limited to, any and all claims, liabilities and obligations arising or required to be performed prior to the Closing hereunder or under any contract or instrument assumed by Buyer hereunder;

(ii) any and all damages or deficiency resulting from any misrepresentations, breach of warranty, or non-fulfillment of any agreement on the part of Seller under this Contract, or from any certificate or other instrument furnished to Buyer pursuant to this Contract, or from any certificate or other instrument furnished to Buyer pursuant to this Contract, or in connection with any of the transactions contemplated hereby; and

**CONTRACT FOR SALE
for Station KJBB**

(iii) any and all actions, suits, proceedings, damages, assessments, judgments, costs and expenses, including reasonable attorneys' fees incident to any of the foregoing provisions. If any claim or liability shall be asserted against Buyer which would give rise to a claim by Buyer against Seller for indemnification under the provisions of this paragraph, Buyer shall promptly notify Seller in writing of the same and Seller shall be entitled at its own expense to compromise or defend any such claim.

(b) Buyer to Seller. Buyer, in connection with any warranties made, herewith agrees to indemnify and to hold Seller, its successors and assigns, harmless from and against:

(i) any and all claims, liabilities and obligations of every kind and description, contingent or otherwise arising from or related to the operation of Station subsequent to the Closing hereunder, including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed subsequent to the Closing hereunder any contract or instrument assumed by Buyer hereunder;

(ii) any and all damage or deficiency resulting from any misrepresentations, breach of warranty or nonfulfillment of any agreement on the part of Buyer under this Contract, or from any misrepresentation of or omission from any certificate or other instrument furnished to Seller pursuant to this Contract, or in connection with any of the transactions contemplated hereby; and

(iii) any and all actions, suits, proceedings, damages, assessments, judgments, costs and expenses including reasonable attorneys' fees, incident to any of the foregoing provisions. If any claim or liability shall be asserted against Seller which would give rise to a claim by Seller against Buyer for indemnification under the provisions of this paragraph, Seller shall promptly notify Buyer of the same and Buyer shall be entitled at its own expense to compromise or defend any such claim.

15. Survival of Warranties. All representations and warranties made by the parties herein shall be true on, and as of, the Closing Date. They shall survive the Closing, and neither the acceptance of payments due nor the acceptance of delivery of property hereunder shall constitute a waiver thereof:

16. Risk of Loss. In the event of the loss or destruction prior to the time of Closing of the assets being sold and purchased under this Contract, Seller shall notify Buyer of same in writing specifying the loss or damage incurred, the cause thereof, if known, and the insurance coverage. In the event the property is not completely repaired, replaced or restored on or before the Closing Date hereunder, Buyer may:

(a) elect to postpone the Closing until such time as the property has been completely restored, repaired or replaced;

**CONTRACT FOR SALE
for Station KJBB**

(b) elect to consummate the Closing and accept the property in its then condition in which event Seller shall assign to Buyer all rights under any insurance covering the same and pay over to Buyer all proceeds of insurance theretofore received covering the property involved and/or appropriate deductions from the purchase price shall be made therefrom; or

(c) rescind this Contract and declare it of no further force and effect.

17. Application to the Commission and Division of Costs. Within the (10) days from the date of this Contract, Buyer and Seller will cooperate in the preparation and filing with the Commission their respective parts of an application for consent to assignment of the License. The parties will take such other steps as may be necessary and appropriate to secure the consent to assignment of said license and to provide the Commission with any further documents or information that may be requested in connection therewith; and neither shall do anything directly or indirectly to impede or prevent such consent. All costs involved in making such application and the amounts incurred by each will be borne separately *by* the parties. Any required Commission filing fee will be shared equally between the Seller and Buyer.

18. Failure of Commission to Consent to Assignment. In the event consent to the assignment of the License is not granted by the Commission six (6) months from the date on which the application is filed, or if the Commission designates the application for hearing, either Buyer or Seller may terminate this Contract by giving notice by Registered Mail to the other party.

19. Time and Place of Closing. The Closing shall take place at a time and date mutually agreeable to the parties within ten (10) days after the Public Notice of the consent by the Commission to the assignment of the license for station from Seller to Buyer has become a final order. A final order of the Commission is one with respect to which there is not pending any petition for reconsideration or judicial appeal and the Commission's consent has not been set aside on its own motion and the time therefore has expired. Seller and Buyer, however, may agree to waive the requirement for Closing only after said consent has become a final order. The Closing shall be at the office of the attorney for the Buyer, or at such other location as may be acceptable to the parties.

20. Pro Rating Items. No pro-rating of expenses are anticipated

21. Control of Station. Until the Closing hereunder, Seller shall have complete control of the Station and its equipment and operation. Buyer shall be entitled, however, to reasonable inspection of the premises and assets herein involved and to notice of any unusual problems or developments so that an uninterrupted and efficient transfer to Buyer of the Station and the Assets and properties to be transferred hereunder may be accomplished.

22. Brokerage Commission. Any sums due and payable to any broker are the sole obligation of the one who contracted their Broker's services.

**CONTRACT FOR SALE
for Station KJBB**

23 . Liquidated Damages and Specific Performances. If Seller or Buyer shall be in default under the terms and conditions of this Contract, the other party shall be entitled to proceed with an action for specific performance as the parties recognize that liquidated damages will not be a sufficient remedy for Buyer.

24. Benefit and Construction. This Contract shall be binding upon, and inure to the benefit of the parties hereto, their successors and assigns . This Contract shall be construed pursuant to the laws of the State of North Carolina.

25. Notices. All necessary notices, demands and requests shall be deemed duly given if mailed by priority mail, postage prepaid, and addressed as follows:

TO SELLER:

Copy to:
Church Planters of America
6704 HWY 8 SOUTH
GERMANTON NC 27019

TO BUYER:

Copy to:
Harvest Community Baptist Church
P.O. Box 83
Watertown, South Dakota 57201

26 . Seller's Performance at Closing. On the Closing Date at the Closing Place, Seller shall execute and deliver or cause to be delivered to Buyer.

- (a) The documents required as listed in Exhibit B.
- (b) The files, records, logs of the Station, or copies thereof.

27. Buyer's Performance at Closing. On the Closing Date at the Closing Place Buyer shall, upon receipt and of the assignments, releases, assurances and other documentation provided for by this Agreement (including receipt of evidence that any and all mortgages, security interests or encumbrances of any kind in and to all the personal property to be acquired by Buyer have been removed), deliver a certified or cashier's check to Seller in the amount as provided for by this Agreement.

28. No Reversionary Interest. Buyer and Seller shall comply with the requirements of Section 73.1150 of the FCC's rules and hereby agree that, upon Closing, the Seller shall retain no right of reversion of the License and no right to reassignment of the License in the future other than as described herein, and may not reserve the right to use the facilities of the Station (s) for any period whatsoever.

**CONTRACT FOR SALE
for Station KJBB**

29. Entire Contract. This Contract, together with the exhibits attached hereto, contains all of the terms agreed upon by the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings among the parties and may not be changed or terminated orally. No attempt changes, termination or waiver of any of the provisions hereof shall be binding unless in writing and signed by the party against whom the same is sought to be enforced. The Contract may be executed in any number of counterparts, each of which shall be considered an original and no other counterpart need be produced,

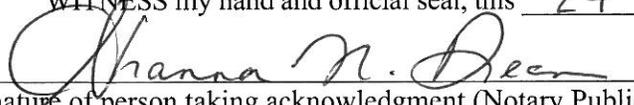
30. Additional Documents. Etc. Subsequent to the Closing Date, each party to this Contract shall at the request of any other furnish, execute and deliver such documents and instruments as the requesting party shall reasonably require as necessary or desirable to carry out the transaction contemplated hereunder.

32. Paragraph Headings. Paragraph headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any manner, or be deemed to interpret in whole or in part, any of the terms or provisions of this Contract.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be executed by their duly authorized officers as of the day and year first above written.

BUYER: Harvest Baptist Church 
By Lamar Whittemore title Pastor date 2/24/2012
State of South Carolina)
County of Pickens)

Before me personally appeared Lamar Whittemore to me well known and known to me to be the person(s) described in and who executed the foregoing instrument, and acknowledged to and before me that Lamar Whittemore executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 24th day of February, 2012.

Signature of person taking acknowledgment (Notary Public)

Shanna N. Dean
Name typed, printed, or stamped

3 June 2018
My Commission Expires

CONTRACT FOR SALE
for Station KJBB

SELLER: Church planters

By Danny Hawkins title president date Feb 29 012

State of NC

County of Stoke

Before me personally appeared Danny Hawkins to me well known and known to me to be the person(s) described in and who executed the foregoing instrument, and acknowledged to and before me that Danny Hawkins executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 29 day of 2, 2012.

Tilda S. Vernon
Signature of person taking acknowledgment (Notary Public)

TILDA S. VERNON
Name typed, printed, or stamped

3-18-2013
My Commission Expires



**CONTRACT FOR SALE
for Station KJBB**

**KJBB INVENTORY
EXHIBIT A**

A list of the tangible property ("Tangible Property") used or usable in the operation of the Station

- 1) PM 300/120 FM Transmitter - DB Electronica (No Serial Number)
- 2) Inovonics Stereo Broadcast Audio Processor - Model 260 - Serial 877
- 3) Sage Eas Endec
- 4) Belar FM Modulation Monitor - Serial 163100 opt
- 5) Sine Systems Relay Panel Model RP8 & Sine Remote Controller - Serial 8070
- 6) Broadcast Computer
- 7) Coax
- 9) Antenna
- 10) Tower

BUYER: Harvest Baptist Church 

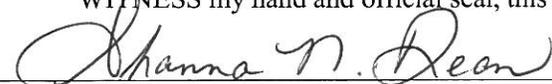
By Lamar Whittemore title Pastor date 2/24/2012

State of South Carolina)

County of Pickens)

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WITNESS my hand and official seal, this 24th day of February, 20 12


Signature of person taking acknowledgment (Notary Public)

Shanna N. Dean
Name typed, printed, or stamped

3 June 2018
My Commission Expires:

CONTRACT FOR SALE
for Station KJBB

SELLER: Church planter

By Danny Bankin title President date Feb 29 012

State of NC

County of Stokes

Before me personally appeared Danny Hawkins to me well known and known to me to be the person(s) described in, and who executed the foregoing instrument, and acknowledged to and before me that Danny Hawkins executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 29 day of 2, 2012.

[Signature]
Signature of person taking acknowledgment (Notary Public)

THLDA S. VERNON

Name typed, printed, or stamped
3-18-2013

My Commission Expires



**CONTRACT FOR SALE
for Station KJBB**

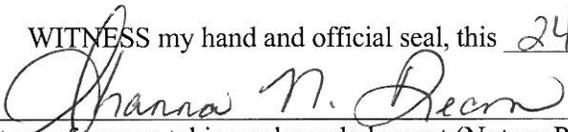
KJBB RECORDS EXHIBIT B

A list of all records ("Records") required by the Commission to be maintained by Seller that relate to the operation of the Station as required by the FCC and all books and records which will be necessary for Buyer's operation of the Station

- a) The current license authorizing the operation of 89.1 FM
File Number BLED-20000609AAR
- b) The Construction Permit authorizing a power increase to 20,000 watts
File Number BPED-20100716ACA
- c) Public Inspection File (all records required by the Commission)
- d) EAS file

BUYER: Harvest Baptist Church 
By Lamar Whittemore title Pastor date 2/24/2012
State of South Carolina)
County of Pickens)

Before me personally appeared Lamar Whittemore to me well known and known to me to be the person(s) described in and who executed the foregoing instrument, and acknowledged to and before me that Lamar Whittemore executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 24th day of February, 2012.

Signature of person taking acknowledgment (Notary Public)
Shanna N. Dean
Name typed, printed, or stamped
3 June 2018
My Commission Expires

CONTRACT FOR SALE
for Station KJBB

SELLER: Danny Hawkins - Church planter

By Danny Hawkins title president date Feb 29 012

State of NC)

County of Stokes)

Before me personally appeared Danny Hawkins to me well known and known to me to be the person(s) described in and who executed the foregoing instrument, and acknowledged to and before me that Danny Hawkins executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 29 day of 2, 2012.

[Signature]
Signature of person taking acknowledgment (Notary Public)

THDA S VERNON
Name typed, printed, or stamped

3-15-2013
My Commission Expires

