

ASSET DONATION AGREEMENT

THIS ASSET DONATION AGREEMENT, dated as of this ____ day of May, 2013 (the “*Agreement*”), is by and between FM IDAHO CO., LLC, an Idaho limited liability company (“*Donor*”), and CALVARY CHAPEL OF TWIN FALLS, INC., an Idaho not-for-profit corporation (“*Donee*”).

RECITALS:

WHEREAS, Donor is the licensee of commercial radio station KMHI, FCC Facility ID No. 72657, licensed by the Federal Communications Commission (“*FCC*”) to operate on a frequency of 1240 kHz at Mountain Home, Idaho (the “*Station*”);

WHEREAS, Donor desires to donate to Donee, and Donee desires to acquire, certain assets (the “*Donated Assets*”) owned by Donor and used exclusively in connection with the operation of the Station, including licenses and other authorizations issued by the FCC (the “*FCC Licenses*”), all on the terms and subject to the conditions set forth herein, including prior approval of the FCC; and

WHEREAS, Donor and Donee are not able to consummate this Agreement, and the FCC Licenses may not be assigned to Donee, until after the Commission has granted its consent and approval to the transactions contemplated by this Agreement.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto hereby agree as follows:

ARTICLE 1 **DONATION OF ASSETS**

1.1 Included Donated Assets. On the Closing Date (as defined below), Donor shall donate, assign and transfer to Donee, by instruments which will be in form and substance satisfactory to Donor and Donee, and Donee shall acquire from Donor, the following assets (collectively, the “*Donated Assets*”)

(a) **FCC Licenses.** The licenses and other authorizations issued by the FCC with respect to the operation of the Station, including without limitation, those set forth on Schedule 1 to this Agreement and the rights to call letters “KMHI”;

(b) **Personal Tangible Property.** The equipment, machinery, and other tangible personal property described in Schedule 2 attached hereto (the “*Tangible Personal Property*”);

(c) **Real Property Lease.** An agreement with Donor authorizing Donee to lease land and space in the transmitter building at the site, owned by Donor, on which the Station’s tower is constructed for location of the Station’s transmitter, EAS and other related

equipment, and permitting the placement of a satellite dish and related equipment at the site in the form attached as Exhibit 1 (the “*Property Lease*”).

(d) **Public Inspection File, Station Records and Other Materials.** All records in the possession of Donor that are required by the FCC to be maintained with respect to the operation of the Station, including the material in the Station’s Public Inspection File, Station operating logs, and all books, files, data, FCC and other governmental applications, equipment manuals and warranties, and other records relating to the on-air broadcast operations of the Station, including without limitation all FCC filings and all records required by the FCC to be kept by the Station, but excluding, however, all financial data, books of accounts, journals and tax returns of Donor.

1.2 Excluded Assets. The following assets relating to the business of the Station shall be retained by Donor and shall not be assigned or transferred to Donee (the “*Excluded Assets*”):

- (a) all cash and receivables from operation of the Station prior to Closing;
- (b) all rights of Donor under any contracts, leases and agreements that Donee is not assuming hereunder;
- (c) all other contracts of Donor, including employment contracts, whether written or oral, not assumed by Donee;
- (d) all pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans; and
- (e) the, the parcel of real property on which the Station’s tower and studio building are located (the “*Property*”), and, except as provided in the Property Lease referenced in Section 1.1(c), all computers and monitors, the microwave system and microwave dish, a small refrigerator, an international datacasting satellite receiver, a Wegner satellite receiver, an Omnia processor, all studio equipment including but not limited to microphones, CD players, distribution amplifiers, recording devices, amplifiers and speakers and their associated spare parts located at the in the studio building on Property, and all other assets used or useful in the operation of the Station that are not expressly identified in this Agreement (including the Schedules) as being included in the Donated Assets.

1.3 Gift of Donated Assets. Subject to the prior approval of the FCC, Donor agrees to convey the Donated Assets to the Donee as a gift, and, except for the rental payments under the Property Lease and any fees reflected in Section 15.2 below, will not require any payment from Donee in exchange, provided that Donee performs the covenants and obligations contained in this Agreement. Donor may engage one or more qualified appraisers to appraise the value of the Donated Assets (the “*Appraisal Value*”) and may seek a charitable donation deduction as permitted by the Internal Revenue Code (“*IRC*”) based on the Appraisal Value. Donee agrees to cooperate reasonably with Donor to evidence the delivery of the Donated Assets through the provision of any required documentation.

ARTICLE 2

LIABILITIES OF DONEE AND DONOR

2.1 Assumed Liabilities. The Donated Assets shall be conveyed to Donee free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements and other liens or other liabilities (collectively, “*Liens*”) except for taxes not yet due and payable (the “*Permitted Liens*”). Donee shall otherwise assume and be responsible for the discharge of any and all liabilities that arise from or are related to the owning or holding of the Donated Assets after the Closing.

2.2 Excluded Liabilities. Donee does not assume and shall not be obligated to pay, perform or discharge any of Donor’s obligations, liabilities, agreements or commitments not specifically assumed by Donee (the “*Excluded Liabilities*”). Without limiting the generality of the foregoing, the Excluded Liabilities shall include, and Donee shall not assume or be liable for:

(a) any liability, claim or obligation, contingent or otherwise, arising out of the business or operation of the Station or the Donated Assets prior to the Closing;

(b) any liability or obligation under any contract not specifically assumed by Donee under the terms of this Agreement;

(c) any liability or obligation for any federal, state or local income or other taxes that relates to the owning or holding of the Donated Assets prior to Closing;

(d) any liability or obligation to any employee or former employee of Donor attributable to any period of time through and including the Closing Date, including any liability for wages, salaries, bonuses, accrued vacation and holiday pay and allowances;

(e) any severance or other liability arising out of the termination of any employee’s employment with Donor;

(f) any duty, obligation or liability relating to any employee benefit, pension, 401(k) or other similar plan, agreement or arrangement provided to employee of Donor; or

(g) any liability or obligation of Donor arising out of any litigation, proceeding, or claim by any person or entity relating to the business or operation of the Station prior to the Closing, whether or not such litigation, proceeding, or claim is pending, threatened, or asserted before, on, or after the Closing Date.

ARTICLE 3

PRORATION OF EXPENSES

3.1 Proration of Expenses. The parties shall prorate all expenses arising out of the operation of the Station, which are incurred, accrued or payable, as of 11:59:59 p.m. local time of the day preceding the Closing Date. The items to be prorated shall include, but not be limited to, power and utilities charges, real and personal property taxes upon the basis of the most recent tax bills and information available, property and equipment rentals, security deposits, FCC regulatory fees and similar prepaid and deferred items. The adjustments and prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within forty (45) days after the Closing Date.

ARTICLE 4

FCC CONSENT

4.1 FCC Consent. It is specifically understood and agreed by the Donor and Donee that the consummation of this Agreement, and the transactions contemplated therein, are expressly conditioned on and shall be subject to the prior consent of the Commission (“*FCC Consent*”) without conditions or qualifications materially adverse to Donee or Donor.

4.2 Filing and Prosecution of Assignment Application. Upon or prior to the execution of this Agreement, and in any event at the earliest mutually-agreeable date, but not later than ten (10) business days after the date of this Agreement, Donor and Donee shall execute, file and vigorously prosecute an application with the FCC (the “*Assignment Application*”) requesting its consent to the assignment, from Donor to Donee, of all the FCC Licenses. Donee and Donor shall take all reasonable steps to cooperate with each other and with the FCC to secure such FCC Consent without delay, and to promptly consummate this Agreement as contemplated herein. It is understood that, in accordance with FCC practice, consummation of the donation contemplated by this Agreement cannot occur until the grant of the application for renewal of license for the Station to be filed not later than June 1, 2013. Donee intends to file with the FCC an application to designate the Station as a noncommercial educational facility and to request a waiver of the main studio rules effective upon the Closing.

4.3 Legal Notice of Assignment Application. Upon the filing of the Assignment Application, Donor shall be responsible for, and shall take the necessary steps, to provide such notice concerning the filing of the Assignment Application in a timely fashion as may be required by the rules of the Commission. Donor shall provide Donee with evidence of Donor’s compliance with the Commission’s notice requirements.

ARTICLE 5

POSSESSION AND CONTROL

5.1 Between the date of this Agreement and the Closing Date, Donee will not control the operation of the Station, and until acquisition of the Station, the Donor will remain solely responsible for such control. Donee understands that Donor may take the Station silent for some or all of the period between the execution of this Agreement and the Closing. In such event,

Donor shall file any notices and requests for Special Temporary Authority to remain silent as required by the FCC's rules. In the event that the Station is silent when the FCC Assignment Application is filed or before it is granted, Donee will cooperate with Donor to include in the FCC Assignment Application (and, if necessary, the renewal application) a statement evidencing Donee's commitment to return the Station to on-air operation following Closing. Effective on the Closing and thereafter, Donor shall have no control over, nor rights to intervene or participate in, the operations of the Station.

ARTICLE 6

CLOSING DATE AND PLACE

6.1 Closing Date. Subject to Article 7, the closing (the "*Closing*") of the transaction described in this Agreement shall take place remotely by facsimile and email, or in such other manner and at such other place as Donor and Donee may agree in writing. The Closing date shall be a date mutually agreed upon between the parties, provided that such Closing date shall be not later than ten (10) business days following the initial FCC Consent and the other conditions to Closing set forth in Articles 10 and 11 have either been waived or satisfied (the "*Closing Date*"). In the event that a petition to deny the Assignment Application is filed, Donee may elect to delay the Closing until a date not more than ten (10) days following the date on which the FCC Consent shall have become a Final Order (as defined below). The Closing shall be effective as of 12:00:00 a.m. on the Closing Date.

ARTICLE 7

TERMINATION RIGHTS

7.1 Breach of Agreement. This Agreement may be terminated by either Donee or Donor without liability to the other, if the party seeking to terminate is not in default or breach of any of its material obligations under this Agreement, upon written notice to the other party if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, and such breach is not cured by the earlier of the Closing Date or thirty (30) days after receipt of the notice of breach from the non-breaching party.

7.2 Expiration Date. This Agreement may be terminated by Donee or Donor if the Closing has not occurred by December 31, 2013.

ARTICLE 8

REPRESENTATIONS AND WARRANTIES OF DONOR

Donor hereby makes the following representations and warranties to Donee, each of which has been relied upon by Donee in entering into this Agreement:

8.1 Organization and Standing. Donor is and will be on the Closing Date a limited liability company duly organized, validly existing and in good standing in the State of Idaho.

8.2 Authority. Donor has the full power and authority to enter into, execute and deliver this Agreement and to consummate the transactions contemplated hereby, subject to the

issuance of the FCC Consent. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Donor, and the Agreement constitutes a valid and binding obligation of Donor enforceable in accordance with its terms except as enforceability may be limited by bankruptcy, receivership, and insolvency laws and by general equitable principles. Apart from the issuance of the FCC Consent, no other proceedings on the part of Donor are necessary to authorize this Agreement or to consummate the transactions contemplated by this Agreement.

8.3 No Conflict. The execution, delivery and performance of this Agreement by Donor (a) will not constitute a violation of or conflict with Donor's organizational documents or operating agreement, and (b) will not violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to Donor or to any of the Donated Assets.

8.4 Transfer of Title. Other than the FCC Licenses and those items which are leased, Donor will convey the Donated Assets to Donee with good and marketable title to the Donated Assets free and clear of all Liens.

8.5 License. Donor is holder of the FCC Licenses issued for the operation of the Station. The License is in effect, subject to approval by the FCC of the application for renewal of license to be filed by Donor with the FCC not later than June 1, 2013. Donor knows of no reason why the renewal application will not be granted for the full license term ending June 1, 2021.

8.6 No Pending Litigation or Proceeding. There is no judgment, litigation, proceeding or investigation by or before the FCC or any other person, firm, or governmental agency pending, or to the knowledge of the Donor, threatened which affects or would affect the right, title or interest of Donor in the FCC Licenses or the Tangible Property to be transferred to Donee under this Agreement.

ARTICLE 9

REPRESENTATIONS AND WARRANTIES OF DONEE

Donee hereby makes the following representations and warranties to Donor, each of which has been relied upon by Donor in entering into this Agreement:

9.1 Organization and Standing. Donee is and on the Closing Date will be a non-profit corporation duly organized, validly existing and in good standing in the State of Idaho and in every other jurisdiction in which it is required to be qualified to do business, with all requisite corporate power and authority to enter into and perform the terms of this Agreement, subject only to the issuance of the FCC Consent.

9.2 Authorization. Donee has taken all necessary corporate action to approve the execution and delivery of this Agreement, and to approve the performance of this Agreement and the consummation of the transactions contemplated by this Agreement. This Agreement constitutes a valid and binding obligation of Donee enforceable in accordance with its terms

except as enforceability may be limited by bankruptcy, receivership and other insolvency laws and by general equitable principles.

9.3 No Conflict. The execution, delivery and performance of this Agreement by Donee will not (a) conflict with or result in any breach of any provision of the articles of incorporation or by-laws of Donee, and (b) violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to Donee.

9.4 FCC Qualifications. Donee is qualified under the Communications Act of 1934, as amended, and the FCC rules and policies to acquire the FCC Licenses without waiver of the rules and regulations of the FCC. Donee knows of no facts and with reasonable diligence could know of no facts, which would cause the Commission to withhold its consent to the assignment of the FCC Licenses to Donee.

9.5 Exemption. Donee is and will be on the Closing Date an Idaho not-for-profit corporation, exempt from taxation under Section 501(c)(3) of the IRC, and, to Donee's knowledge, the consummation of the transactions contemplated by this Agreement will not violate any section of the IRC. If within one year from the Closing Date, Donee concludes that it will not be reasonably able to maintain the broadcast operation of the Station, or is precluded by operation of law from the ownership and operation of the Station, Donee will provide written notice to Licensee and will transfer and assign the Donated Assets, including the FCC Licenses, to another non-profit entity qualified under Section 503(c)(3) of the IRC; if, after good faith efforts, the Donee is unable to find an entity qualified under Section 501(c)(3) of the IRC to accept the Donated Assets, Donee will sell the Donated Assets to an unrelated purchaser by any lawful method.

ARTICLE 10

CONDITIONS OF DONEE'S OBLIGATION TO CLOSE

The closing obligations of Donee hereunder are subject to compliance with, on or prior to the Closing Date, each of the following conditions, any of which (other than the issuance of the FCC Consent) may be waived at the option of Donee:

10.1 Issuance of FCC Consent and Grant of Renewal Application. The FCC Consent shall have been issued by the FCC without the imposition any conditions materially adverse to Donee or the Station; if a petition to deny or other objection has been filed against the Assignment Application, the FCC Consent shall have become a Final Order; and the renewal application for the Station for the term ending June 1, 2021 shall have been granted, and only if a petition to deny is filed against the renewal application, shall have become a Final Order. For purposes of this Agreement, a "Final Order" of an FCC grant of a license or authorization shall mean action by the FCC (a) which has not been vacated, reversed, stayed, set aside, annulled or suspended, (b) with respect to which no timely appeal, request for stay or petition for rehearing, reconsideration or review by any party or by the FCC on its own motion, is pending, and (c) as to which the time for filing any such appeal, request, petition, or similar document or for the reconsideration or review by the FCC on its own motion under the Communications Act of 1934,

as amended, and the rules and regulations of the Commission, has expired.

10.2 Representations and Warranties. Donor's representations and warranties shall be true and correct in all material respects on and as of the Closing Date as though such representations and warranties were made at and as of such time.

10.3 Compliance with Terms. Donor shall have performed and complied in all material respects with terms, covenants and conditions required by this Agreement to be performed and complied with by it on or before the Closing Date.

10.4 Closing Deliveries. Donor shall have delivered to Donee all of the Closing materials described in Article 12.1 hereof.

10.5 FCC Licenses. The FCC Licenses shall be valid and existing authorizations in every material respect for the purposes of operating the Station under the Communications Act of 1934, as amended, for the full license term, and shall contain no material adverse modifications of the terms of such Licenses from the terms as in effect as of the date of this Agreement. Donor shall not have violated any rules, regulations or policies of the FCC or any provisions of the Communications Act of 1934, as amended, or any of the provisions of the FCC Licenses, if, as a result of thereof, (a) the Station shall have suffered or thereafter may suffer, any material adverse effect, or (b) there shall have been any material adverse impact on any of the FCC Licenses.

10.6 Adverse Proceedings. No suit, action, investigation or other proceeding shall be pending or to Donee's knowledge, threatened against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against, any party hereto or with respect to the Donated Assets which would, or upon resolution would, render it unlawful to consummate the transactions contemplated by this Agreement in accordance with its terms.

ARTICLE 11

CONDITIONS OF DONOR'S OBLIGATION TO CLOSE

The obligations of Donor hereunder are, at its option, subject to compliance with, on or prior to the Closing Date, each of the following conditions:

11.1 FCC Consent. The FCC Consent shall have been granted without the imposition of any conditions materially adverse to Donor.

11.2 Representations and Warranties. Donee's representations and warranties shall be true and correct in all material respects on and as of the Closing Date as though such representations and warranties were made at and as of such time.

11.3 Compliance with Terms. Donee shall have performed and complied in all materials respects with the terms, covenants and conditions required by this Agreement to be performed and complied with by it on or before Closing Date.

11.4 Closing Deliveries. Donee shall have delivered to Donor all of the Closing materials described in Article 12.2 hereof.

11.5 Adverse Proceedings. No suit, action, investigation or other proceeding shall be pending or, to Donor's knowledge, threatened against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against, any party hereto or with respect to the Donated Assets which would, or upon resolution would, render it unlawful to consummate the transactions contemplated by this Agreement in accordance with its terms.

ARTICLE 12 **CLOSING DELIVERIES**

12.1. To Be Delivered By Donor. At the Closing, Donor will deliver to Donee the following, each of which shall be in form and substance reasonably satisfactory to Donee and its counsel:

(a) Certified copies of the resolutions of the members of Donor authorizing and approving the execution and delivery of this Agreement and each of the other documents to be delivered in connection herewith and authorizing the consummation of the transactions contemplated hereby and thereby.

(b) A Certificate, dated as of the Closing Date, signed by the President or Secretary of Donor, that the respective representations and warranties of Donor contained in this Agreement, or in any related document attached or delivered pursuant to it, are true and correct in all material respects as of the Closing Date, and that the Donor has performed and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with it prior to or at the Closing Date.

(c) An executed Donation and Assumption Agreement assigning the FCC Licenses to Donee.

(d) An executed Bill of Donation assigning, transferring and conveying to Donee the Tangible Personal Property, free and clear of all Liens except the Permitted Liens, and the physical or electronic files, records, logs and books of the Station included within the Tangible Personal Property.

(e) The executed Property Lease.

(f) A report from a qualified broadcast station broker valuing the Donated Assets at the Appraisal Value.

(g) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement, each in form and substance reasonably satisfactory to Donee and its counsel.

12.2 To Be Delivered By Donee. Prior to or at the Closing, Donee will deliver to Donor the following, each of which (to the extent it is a document) shall be in form and substance reasonably satisfactory to Donor and its counsel:

(a) Certified copies of the resolutions of the Board of Directors of Donee authorizing and approving the execution and delivery of this Agreement and each of the other documents to be delivered in connection herewith and authorizing the consummation of the transactions contemplated hereby and thereby.

(b) A Certificate, dated as of the Closing Date, signed by the President or Secretary of the Donee, that the respective representations and warranties of Donee contained in this Agreement, or in any related document attached or delivered pursuant to it, are true and correct in all material respects as of the Closing Date, and that the Donee has performed and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with it prior to or at the Closing Date.

(c) An executed Donation and Assumption Agreement assigning the FCC Licenses to Donee.

(d) The executed Property Lease.

(e) A receipt for the charitable contribution of the Donated Assets in the amount of the Appraisal Value.

(f) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement, each in form and substance reasonably satisfactory to Donor and its counsel.

ARTICLE 13

INDEMNIFICATION

13.1 Indemnification of Donee By Donor. Following the Closing, Donor shall indemnify, defend and hold harmless Donee and its officers and directors from and against any and all demands, claims, actions, suits, proceedings, assessments, judgments, costs, losses, damages, liabilities and expenses (including, without limitation, interest, penalties, court costs and reasonable attorneys fees) (“*Damages*”) asserted against, resulting from, imposed upon or incurred by Donee, its officers and or its directors directly or indirectly relating to or arising out of: (a) a breach by Donor of any of its representations or warranties, or failure by Donor to perform any of its covenants, conditions or agreements set forth in this Agreement; and (b) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership and operation of the Station prior to the Closing, including the Excluded Liabilities.

13.2 Indemnification of Donor By Donee. Following the Closing, Donee shall indemnify, defend and hold harmless Donor and its officers and directors from and against any and all Damages asserted against, resulting from, imposed upon or incurred by Donor, its officers and/or its directors directly or indirectly relating to or arising out of: (a) a breach by

Donee of any of its representations, warranties, or failure by Donee to perform any of its covenants, conditions or agreements set forth in this Agreement; and (b) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership and operation of the Station as conducted by Donee from and subsequent to the Closing.

13.3 Survival of Representations and Warranties. The several representations and warranties of Donor and Donee contained in or made pursuant to this Agreement shall be deemed to have been made on the date of this Agreement and on the Closing Date, shall survive the Closing Date and shall remain operative and in full force and effect for six (6) months following the Closing, except for the provisions of Section 9.5 and Sections 13.1 and 13.2, which shall each survive for a period of one (1) year after the Closing.

ARTICLE 14

NOTICES

14.1 Notices. All notices and other communications permitted or required under this Agreement shall be in writing and shall be delivered by hand, by overnight courier (charges prepaid) or by facsimile (with written confirmation of receipt), shall be deemed effectively given upon delivery (or refusal thereof), and shall be addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Donor, to:

FM Idaho Co., LLC
56600 Franklin Road, Suite 200
Nampa, ID 83687
Telephone: (208) 465-9966
Attn: Darrell Calton

If to Donee, to:

Calvary Chapel of Twin Falls, Inc.
PO Box 391
4002 N. 3300 E.
Twin Falls, ID 83303
Telephone: (208) 734-4357
Attn: Mike Stocklin

ARTICLE 15
TAXES, FEES AND EXPENSES

15.1 Expenses. Except as otherwise expressly set forth in this Agreement, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiations and preparation of this Agreement and the transactions contemplated thereby.

15.2 Transfer Taxes and Similar Charges. Recordation, transfer and documentary taxes and fees, and any excise, sales or use taxes imposed by reason of the transfer of the Assets in accordance with this Agreement shall be borne by Donee.

ARTICLE 16
MISCELLANEOUS

16.1 Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Idaho, without giving effect to the choice of law principles thereof.

16.2 Partial Invalidity. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision contained herein shall, for any reason, be held to be invalid or unenforceable by any court of competent jurisdiction, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating the remainder of such provision or any other provisions hereof, unless such a construction would be unreasonable.

16.3 Counterparts and Facsimile Signatures. This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. Facsimile signatures will be sufficient to make this Agreement binding and effective.

16.4 Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.

16.5. Entire Agreement. This Agreement, along with the Schedules attached hereto, the report of the Appraisal Value, and the Property Lease, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no amendment of any of the provisions hereof shall be binding unless in writing and signed by both parties.

16.6 Confidentially. Except as required by applicable law or any order of a court or other governmental authority of competent jurisdiction, Donor and Donee each promise, represent and warrant to the other that they will not reveal or disclose to any unauthorized person any information concerning their negotiations with respect to this Agreement or the transactions contemplated hereby. Nothing in this provision shall restrict the parties from disclosing such

information with their officers, directors, key employees, agents or representatives, legal counsel, accountants, consultants, financiers, or such information that is or may become part of any public record.

16.7 Waiver. No waiver of any right under this Agreement shall be effective unless in writing and signed by the party charged with the waiver. No delay in the enforcement of any right or any practice of the parties shall be deemed, in and of itself, to be a waiver. A waiver granted in any one instance shall not constitute a waiver in any other instance, no matter how similar.

[Remainder of page intentionally left blank]

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

FM IDAHO CO., LLC

By: Wendell M. Starke
Wendell M. Starke, Manager

CALVARY CHAPEL OF TWIN FALLS, INC.

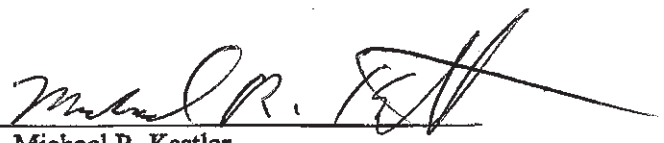
By: _____
Michael R. Kestler
President

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

FM IDAHO CO., LLC

By: _____
Wendell M. Starke, Manager

CALVARY CHAPEL OF TWIN FALLS, INC.

By:  _____
Michael R. Kestler
President

Schedule 1

FCC Licenses and Authorizations

Station	Community of License	Facility ID	Type of Authorization	Expiration Date
KMHI	Mountain Home, ID	72657	Station License (File No. BZ-19820412AD)	06/01/2013
KMHI	Mountain Home, ID	72657	Renewal Authorization (File No. BR-_____)	06/01/2021
WLD740			AS	6/01/2021

Schedule 2

Tangible Personal Property

Gates 1 kW solid state transmitter, Serial No. MP01096000003

140 foot guyed tower

AM Antenna Ground system

AM Audio Processing Equipment (CRL: SEC-400, Serial No. C-1600; PMC-450, Serial No. X-2008, and AGC-400, Serial No. A-2010; Inovonics 222, Serial No. 3248)

Associated audio cabling

Transmission line and copper to the tower

Mid-Atlantic rack

4 telephones

1 Aerial

2 Dishes with LNB

Misc. spare parts

Misc. equipment

1 Satellite Receiver

Misc. Office Supplies and Equipment

1 Chair

Burk MRC-1600 Remote

Custom AM Tuning

RCA AM Transmitter

1 Sage EAS Receiver and 1 Sage Encoder

Misc. Office Furniture

1 Printer

FCC station logs, maintenance records

FCC public file