

ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT, dated as of October 29, 2009 (this "Agreement"), by and between HEARTLAND MINISTRIES, INC., a Kentucky non-profit corporation ("Seller"), and EDUCATIONAL MEDIA FOUNDATION, a California non-profit corporation ("Buyer").

WITNESSETH:

WHEREAS, Seller is the licensee of radio station WHMR(FM), Ledbetter, Kentucky (Channel 211, 90.1 MHz) (the "Station"), pursuant to the License, FCC File No. BLED-20040401ATH (the "FCC Authorization") issued by the Federal Communications Commission (the "FCC"); and

WHEREAS, on the terms and conditions described herein, Seller desires to sell and Buyer desires to acquire certain of the assets owned or leased by Seller and used or useful in connection with the operation of the Station.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Sale of Assets.

(a) On the Closing Date (as hereinafter defined), Seller shall sell, assign and transfer to Buyer, and Buyer shall purchase and assume from Seller, certain of the assets, properties, interests and rights which are owned by Seller and are used or useful in connection with the operation of the Station (the "Assets") (but excluding the Excluded Assets described in subparagraph (c) below), specifically:

(i) Certain of Seller's equipment, machinery, furniture, furnishings, fixtures, office materials, and other tangible personal property used or useful in the conduct of the transmission operations of the Station (the "Tangible Personal Property"), together with such improvements and additions thereto and replacements thereof between the date hereof and the Closing Date, as set forth in Schedule 1 hereto;

(ii) The FCC Authorization, a copy of which appears in Schedule 2 hereto, and any pending applications and further authorizations that the FCC may grant to the Seller with respect to the Station between the date hereof and the Closing;

(iii) All of the Seller's right, title and interest in and to the tower license agreement, as amended, between Seller and American Tower, L.P., Lessor, (the "Tower License Agreement") to lease tower aperture and equipment-shelter space for the Station's main transmitting antenna, main transmitter, and interconnecting transmission line, copies of which License Agreement and First Amendment thereto comprise Schedule 3 hereto; and

(iv) All of Seller's logs, books, files, data, FCC and other governmental applications, equipment manuals and warranties, and other records relating only to the full on-air

broadcast operations of the Station, including without limitation all electronic data processing files and systems, FCC filings and all presently existing records required by the FCC to be kept by the Station; and

(v) Seller's right, title and interest in and to all copyrights, licenses, patents, trademarks, service marks, logos and trade names (including the Station call letters and any variation thereof) used in connection only with the operation of the Station and all goodwill associated therewith, including registrations and applications for registration of any of the foregoing, and other similar intangible rights and interests, and excluding Seller's right, title and interest in and to any and all intangible property and intellectual property used by the Seller in connection with other stations of the Seller.

(b) The Assets shall be transferred by Seller to Buyer free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements and other liens, liabilities and encumbrances of every kind and nature ("*Liens*"), other than for taxes not yet due and payable ("*Permitted Liens*"). Other than post-Closing obligations as licensee under the Tower License Agreement, as amended, and expenses associated with the Buyer's post-closing operation of the Station (e.g., charges for electrical power consumed by the Station's equipment post-closing, Buyer is not agreeing to, and shall not, assume any liability, obligation, undertaking, expense or agreement of Seller of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render Buyer liable for any such liability, obligation, undertaking, expense or agreement. All of such liabilities and obligations shall be referred to herein as the "*Retained Liabilities*." Without limiting the generality of the foregoing, it is understood and agreed that Buyer is not agreeing to, and shall not, assume (i) any liability or obligation of Seller to Seller's employees under any existing written or oral agreements with Seller, including any such liability or obligation in respect of wages, salaries, bonuses, accrued vacation or sick pay or any other matter, or (ii) any liability arising out of any termination by Seller of the employment of any employee of the Station or any liability for any employee benefit plan or arrangement of Seller for the Station's employees.

(c) The following assets and obligations relating to the business of the Station shall be retained by Seller and shall not be sold, assigned or transferred to or assumed by Buyer (the "*Excluded Assets*"):

(i) Cash on hand and in banks (or their equivalents), and donations arising out of the operation of the Station prior to Closing;

(ii) All rights of Seller under all contracts, leases, and agreements not identified on Schedule 3 hereto, including contracts of insurance and insurance proceeds of settlement and insurance claims made by Seller relating to property or equipment repaired, replaced, restored by Seller prior to the Closing Date;

(iii) All pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans;

(iv) All deposits and all prepaid expenses and taxes; and

- (v) Seller's corporate records.

2. Purchase Price.

(a) Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the sale of the Assets, on the Closing Date, Buyer shall pay to Seller the aggregate sum of One Hundred Forty Thousand Dollars (\$140,000) (the "Purchase Price"). The Purchase Price shall be payable to Seller by wire transfer of immediately available funds;

(b) Concurrently with the execution of this Agreement, Buyer has delivered to WashingtonFirst Bank (the "Escrow Agent") the sum of Seven Thousand Dollars (\$7,000) to be held as an earnest money deposit (the "Earnest Money Deposit") pursuant to an Escrow Agreement (the "Escrow Agreement") of even date herewith. The Earnest Money Deposit shall be paid to Seller as partial payment of the Purchase Price due at Closing to Seller, or shall otherwise be made available to Seller or released to Buyer in accordance with the provisions of this Agreement and the Escrow Agreement.

(c) The parties agree to prorate all expenses arising out of the operation of the Station which are incurred, accrued or payable, as of 11:59 p.m. local time of the day preceding the Closing. The items to be prorated shall include, but not be limited to, power and utilities charges, security deposits, and similar prepaid and deferred items. On the Closing Date, the prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within forty-five (45) days after the Closing Date.

3. FCC Consent; Assignment Application.

(a) Buyer and Seller shall execute, file and vigorously prosecute an application with the FCC (the "Assignment Application") requesting its consent to the assignment, from Seller to Buyer, of the FCC Authorization pertaining to the Station (the "FCC Consent") at a date not later than five (5) business days after the execution of this Agreement. Notwithstanding the foregoing, if a third party, either prior to or subsequent to grant of the FCC consent, attacks the basic qualifications of one of the Parties, or if the FCC staff questions the basic qualifications of one of the Parties, the Party whose qualifications are attacked or called into question will have the burden of filing a responsive pleading or pleadings and shall make commercially reasonable efforts to prosecute the Assignment Application. Buyer and Seller shall take all commercially reasonable steps to cooperate with each other and with the FCC to secure such FCC Consent without delay, and to promptly consummate this Agreement in full. Each party shall be responsible for all of its own costs with respect thereto.

(b) Seller hereby consents to and agrees to cooperate with Buyer in connection with the filing of a request by Buyer for a waiver of the FCC's "main studio" rules, such waiver to be effective on or after the Closing Date. Such request shall be made and prosecution thereof shall be conducted solely at Buyer's expense.

4. Closing Date; Closing Place. The closing (the "Closing") of the transactions contemplated by this Agreement shall occur ten (10) days following the date on which the FCC Consent shall have become a Final Order (as hereinafter defined) (the "Closing Date") and the other conditions to closing set forth in Section 8 have either been waived or satisfied. For purposes of this Agreement, the term "Final Order" means action by the FCC consenting to an application that is not reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which action no timely request for stay, petition for rehearing or appeal is pending, and as to which the time for filing any such request, petition or appeal or reconsideration by the FCC on its own motion has expired. The Closing shall be held by mail, or as the Parties may agree.

5. Representations and Warranties of Seller. Seller hereby makes the following representations and warranties to Buyer:

(a) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Kentucky. Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Seller, and no other proceedings on the part of Seller are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Seller, and constitutes the legal, valid and binding obligation of Seller, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(b) The execution, delivery and performance of this Agreement by Seller will not (i) constitute a violation of or conflict with Seller's articles of incorporation, by-laws or other similar organizational documents, (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, lease or other instrument or obligation relating to the business of the Station and to which Seller or any of the Assets may be subject, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to Buyer, (iii) 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 Seller or any of the Assets, (iv) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on any of the Assets, or (v) require the consent or approval of any governmental authority, lending institution or other third party, other than the FCC Consent and the consent of the Licensor under the Tower License Agreement, as amended.

(c) Schedule 1 hereto contains a list of the Tangible Personal Property owned or leased by Seller that shall be transferred to Buyer. Seller owns and has, and will have on the Closing Date, good and marketable title to the Tangible Personal Property. The assets listed in Schedule 1 hereto include all of the material tangible personal property necessary to conduct the transmission operations of the Station as now conducted. Each material item of Tangible Personal Property (i) is as is, where is, (ii) is operating in substantial compliance with the FCC Authorization and rules and regulations of the FCC and FAA, and (iv) to Seller's best

knowledge, does not contain any PCBs. For purposes of this Section, material Tangible Property shall be such property valued at One Hundred Dollars (\$100) or more.

(d) Schedule 2 hereto contains a true and complete copy of the FCC Authorization, which is the only authorization issued by any governmental or regulatory authority and that is required for the lawful conduct of the business and operations of the Station in the manner and to the full extent it is presently operated. The FCC Authorization is in full force and effect, unimpaired by any act or omission of Seller. Seller lawfully holds the FCC Authorization, which is not subject to any restrictions or conditions that would limit in any material respect the operations of the Station. Except as set forth in Schedule 2, Seller is operating the Station in all material respects in accordance with the FCC Authorization, and all rules, regulations and policies of the FCC (the "Communications Laws"), including that the Station is transmitting at no less than 90% of its authorized power. To Seller's knowledge, the Station is not transmitting or receiving any objectionable interference to or from any other station. There is not now pending or, to Seller's knowledge, threatened any action by or before the FCC to revoke, cancel, rescind, modify or refuse to renew any of the FCC Authorization, and Seller has not received any notice of and has no knowledge of any pending, issued or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against either the Station or Seller. Except as set forth in Schedule 2, all material reports and filings required to be filed with the FCC by Seller with respect to the operation of the Station have been timely filed, and all such reports and filings are accurate and complete in all material respects. Seller maintains a public inspection file for the Station, and such file complies with the Communications Laws.

(e) Seller has a valid license interest in the Tower License Agreement, as amended, which appears in Schedule 3, free and clear of all liens, mortgages, pledges, covenants, restrictions, leases, charges, or other claims or encumbrances of any nature whatsoever, and no party is in material breach or default with respect to the Tower License Agreement. To Seller's knowledge, there is full legal and practical access to the Tower Site Property and all utilities necessary for Buyer's use of the Tower Site Property as the Station's main-transmitter site are installed and are in good working order, and, to Seller's knowledge, are subject to valid easements, where necessary. To Seller's knowledge, the buildings, towers, guys and other fixtures situated on the Tower Site Property, are free of structural defects and, are suitable for their intended uses, and are in a good state of maintenance and repair (ordinary wear and tear excepted).

(f) To the Seller's knowledge, the existing tower used in the operation of the Station is obstruction-marked and lighted, and is properly registered with the FCC, by the tower owner to the extent required by, and in accordance with, the rules and regulations of the FAA and the FCC. To Seller's knowledge, the operations of the Station do not exceed permissible levels of exposure to RF radiation specified in either the FCC's rules, regulations and policies concerning RF radiation.

(g) The instruments to be executed by Seller and delivered to Buyer at the Closing, conveying the Assets to Buyer, will transfer good and marketable title to the Assets free and clear of all Liens.

(h) Buyer shall have no obligation to offer employment to any employee of Seller or the Station, and shall have no liability with respect to any such employee or for benefits of any kind or nature, unless Buyer specifically hires such employee or employees, in which case Buyer will be liable for salaries, costs, and expenses associated with such post-Closing employment.

(i) Other than Ed Henson, whose broker fees shall be paid by Seller, there is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by Seller.

(j) Seller is not subject to any order, writ, injunction, judgment, arbitration decision or decree having binding effect and affecting the business of the Station or the Assets or which restrains or enjoins the transactions contemplated hereby, and no such proceeding is pending. There is no material litigation pending by or against, or to the best of Seller's knowledge, threatened against Seller which relates to Seller or the Station or could affect any of the Assets. Seller, with respect to the Station and to the Seller's actual and constructive knowledge, has complied in all material respects with all applicable laws, regulations, orders or decrees. To the Seller's actual and constructive knowledge, the present uses by Seller of the Assets do not violate any such laws, regulations, orders or decrees in any material respect, and Seller has no knowledge of any basis for any claim for compensation or damage or other relief from any violation of the foregoing.

(k) All of the Assets that are insurable in character are insured against loss, injury or damage to the full extent of their replacement value.

(l) Seller has duly, timely and in the required manner filed all federal, state, and local income, franchise, sales, use, property, excise, payroll and other tax returns and forms required to be filed, and has paid in full or discharged all taxes, assessments, excises, interest, penalties, deficiencies and losses required to be paid. To Seller's knowledge, no event has occurred which could impose on Buyer any liability for any taxes, penalties or interest due or to become due from Seller from any taxing authority.

(m) No representation or warranty made by Seller in this Agreement, and no statement made in any certificate, document, exhibit or schedule furnished or to be furnished in connection with the transactions herein contemplated, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make such representation or warranty or any such statement not misleading to Buyer, to the Seller's actual and constructive knowledge.

6. Representations and Warranties of Buyer. Buyer hereby makes the following representations and warranties to Seller:

(a) Buyer is a non-profit corporation duly organized, validly existing and in good standing under the laws of the State of California, is authorized to do business as a foreign corporation in Kentucky, and has the requisite power and authority to own, lease and operate its properties and to carry on the business of the Station as now being conducted

(b) Buyer has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Buyer and no other proceedings on the part of Buyer are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Buyer and constitutes the legal, valid and binding agreements of Buyer enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(c) The execution, delivery and performance of this Agreement by Buyer will not (i) conflict with or result in any breach of any provision of the articles of incorporation or by-laws of Buyer, or (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, lease or other instrument or obligation, relating to its own business, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to Seller, (iii) 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 Buyer, or (iv) require the consent or approval of any governmental authority, lending institution or other third party, other than the FCC Consent, and the consent of the Licensor under the Tower License Agreement, as amended.

(d) Buyer is and will remain legally, financially and technically qualified to acquire and become the licensee of the Station. To Buyer's actual and constructive knowledge, there is and will be no basis for the FCC or its staff to designate the FCC Application for evidentiary hearing with an issue or issues specified related to the Buyer's qualifications.

(e) There is no litigation, proceeding or governmental investigation pending or to the knowledge of Buyer, threatened, in any court, arbitration board, administrative agency, or tribunal against or relating to Buyer including without limitation, any voluntary or involuntary petition under Federal bankruptcy law or any state receivership or similar proceedings, that would prevent or materially impede the consummation by Buyer of the transactions contemplated by this Agreement, nor does Buyer know of, or have any reasonable ground to know of, in view of its present situation or action it now contemplates taking, any basis for such litigation, proceeding or investigation.

(f) There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transactions contemplated hereby as a result of any agreement, understanding or action by Buyer.

(g) No representation or warranty made by Buyer in this Agreement, and no statement made in any certificate, document, exhibit or schedule furnished or to be furnished in connection with the transactions herein contemplated, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make such representation or warranty or any such statement not misleading to Seller to the best of Buyer's knowledge.

7. **Covenants.** Seller covenants with Buyer that, between the date hereof and the Closing Date, Seller shall act in accordance with the following:

(a) Seller shall maintain the Tangible Personal Property included in the Assets in accordance with standards of good engineering practice and replace any of such property which shall be worn out, lost, stolen or destroyed with like property of substantially equivalent kind and value.

(b) Seller shall continue to operate and maintain the Station in accordance in all material respects with the terms of the FCC Authorization and in material compliance with all applicable laws and FCC rules and regulations. Seller will deliver to Buyer, promptly after filing, copies of any reports, applications or responses to the FCC or any communications from the FCC, or if from any other party directed to the FCC, promptly after receipt by Seller, related to the Station that are filed or received between the date of this Agreement and the Closing Date. Seller will not file any application to modify the Station's facilities without Buyer's prior written consent, and Seller shall take all actions necessary to keep the FCC Authorization valid and in full force and effect.

(c) In all other respects, except as disclosed in writing to and approved by Buyer Seller shall operate the Station solely in the ordinary course of business and in accordance with past practice, and shall pay its obligations with respect to the Station in the ordinary course as such obligations become due.

(d) Seller shall maintain in full force and effect through the Closing Date adequate property-damage, liability, and other insurance with respect to the Assets.

(e) Prior to the Closing Date, Seller shall not, without the prior written consent of Buyer sell, lease, transfer or agree to sell, lease or transfer any of the Assets without replacement thereof with an equivalent asset of equivalent kind, condition and value that satisfies industry standards for such assets, or create any new Lien on the Assets.

(f) On or before the Closing Date, Seller shall furnish to Buyer revised Schedules to this Agreement as may be necessary to render such Schedules accurate and complete as of the Closing Date. Seller shall give detailed written notice to Buyer promptly upon the occurrence of or becoming aware of the impending or threatened occurrence of, any event which would cause or constitute a breach or would have caused a breach had such event occurred or been known to Seller prior to the date hereof, of any of Seller's representations or warranties contained in this Agreement or in any Schedule. Seller shall promptly disclose to Buyer any problems or developments which materially affect the Station or the Assets. Seller shall give prompt written notice to Buyer if the Assets shall have suffered damage on account of fire, explosion or other cause of any nature that is sufficient to prevent operation of the Station.

(g) Seller shall comply in all material respects with all federal, state and local laws, rules and regulations.

(h) If any event should occur which would prevent the consummation of the transactions contemplated hereunder, Seller shall use its respective best efforts to cure the event as expeditiously as possible.

(i) Seller will exert commercially reasonable efforts to obtain consent and an estoppel certificate from the landlord of the Tower License Agreement, identifying the lease arrangement, the term of the lease and the amount of monthly payments due thereunder, and containing the Licensor's certification that such lease is in full force and effect and that there are no uncured defaults with respect to the Tower License Agreement, as amended.

(j) Seller shall cooperate with Buyer and assist Buyer with filing, at the Buyer's expense, a minor change application on FCC Form 340 to modify the facilities of the Station ("Minor Change Application") contingent upon consummation. Seller's covenant of cooperation shall be satisfied by prompt delivery of the signed statement required under Section 73.3517(a) of the FCC rules. Seller shall not interfere with or impede FCC processing and grant of the Minor Change Application.

8. Conditions Precedent to Obligation to Close.

(a) The performance of the obligations of Seller hereunder is subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by Seller:

(i) Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;

(ii) The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(iii) The FCC Consent contemplated by this Agreement shall have been granted, and such grant will have become a Final Order;

(iv) Buyer shall have delivered to Seller, on the Closing Date, the documents required to be delivered pursuant to Section 9(b);

(v) The Licensor under the Tower License Agreement, as amended, will have provided written consent to the assignment to the Buyer of the Seller's obligations and rights under the Tower License Agreement, as amended;

(vi) Buyer shall not be subject to any voluntary or involuntary petition under Federal bankruptcy law, or any state receivership or similarly proceeding; and

(vii) If any event should occur which would prevent the consummation of the transactions contemplated hereunder, the Buyer, as appropriate, shall use commercially reasonable efforts to cure the event as expeditiously as possible.

(b) The performance of the obligations of Buyer hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) Seller shall have performed and complied in all material respects with all the agreements, obligations and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing Date;

(ii) The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(iii) The FCC Consent contemplated by this Agreement shall have become a Final Order;

(iv) The FCC Authorization shall be in full force and effect and there shall be no proceedings pending before the FCC to revoke, cancel, rescind, modify or refuse to renew the same, and Seller has not received any notice of and has no knowledge of any pending, issued or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against either the Station or Seller;

(v) The Assets shall not have suffered damage that shall cause a material adverse effect upon the Station or the Assets taken as a whole on account of fire, explosion or other cause of any nature which shall not have been repaired as of the Closing Date; provided that if such damage shall have occurred, Seller shall be afforded a reasonable opportunity to repair and restore such damaged assets to their prior condition or, at Seller's election, to replace such damaged assets with assets of comparable quality and utility; and provided, further, that if Buyer elects to waive the condition set forth in this Section 8 and consummate the Closing, then Buyer shall be entitled to collect and receive the proceeds of any insurance payable to Seller on account of such damages which have not been applied to the repair thereof;

(vi) There shall not be any Liens on the Assets or any financing statements of record that assert a lien on the Assets.

(vii) Seller shall have obtained any necessary consents referenced in Section 7(i) above;

(viii) No suit, action, claim or governmental proceeding shall be pending, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against any party hereto which: (A) would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its

terms; (B) questions the validity or legality of any transaction contemplated hereby; or (C) seeks to enjoin any transaction contemplated hereby;

(ix) None of the events or conditions referenced in Section 19 below shall have occurred and not been remedied as set forth in Section 19; and

(x) Seller shall have delivered to Buyer, on the Closing Date, the documents required to be delivered pursuant to Section 9(a).

9. Closing Deliveries.

(a) At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance satisfactory to Buyer and its counsel:

(i) A Bill of Sale, and other instruments of transfer and conveyance, dated the Closing Date, in form and substance so as to effectively and legally transfer and assign to Buyer the personal property Assets and effectively vest in Buyer good and marketable title to the personal property Assets;

(ii) An Assignment and Assumption of the Station's FCC
Authorization;

(iii) An Assignment and Assumption of Tower License Agreement;

(iv) Estoppel Certificate, if the Licensor agrees to provide the same, and Licensor consent referenced in 7(i);

(v) Certified copies of the resolutions or Consent Actions of the Board of Directors of Seller 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;

(vi) A certificate, dated the Closing Date, executed by the President of Seller, certifying the fulfillment of the conditions set forth in Section 8(b)(i) and (ii) hereof;

(vii) A certificate of existence or good standing for Seller from the Secretary of State of the State of Kentucky;

(viii) A joint notice to the Escrow Agent directing the payment of the Earnest Money Deposit to Seller and of any accrued interest to the Buyer ;

(ix) A copy of the Station's public inspection file delivered to Buyer's address via overnight delivery; and

(x) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as Buyer shall reasonably request, each in form and substance satisfactory to Buyer and its counsel.

(b) Prior to or at the Closing, Buyer will deliver to Seller the following, each of which shall be in form and substance satisfactory to Seller and its counsel:

- (i) The payments to be made pursuant to Section 2(a) hereof;
- (ii) An Assignment and Assumption of the Station's FCC Authorization;
- (iii) An Assignment and Assumption of Tower License Agreement;
- (iv) A joint notice to Escrow Agent directing the payment of the Earnest Money Deposit to the Seller, and any accrued interest to the Buyer;
- (v) Certified copies of the resolutions of the Board of Directors of Buyer 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;
- (vi) A certificate, dated the Closing Date, executed by the President of Buyer, certifying the fulfillment of the conditions set forth in Section 8(a)(i) and (ii) hereof;
- (vii) A certificate of existence or good standing for Buyer from the Secretary of State of California; and
- (viii) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as Buyer shall reasonably request, each in form and substance satisfactory to Seller and their counsel.

10. Indemnification.

(a) Following the Closing, for a period of eighteen (18) months, Seller shall indemnify, defend and hold harmless Buyer with respect to 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 Buyer directly or indirectly relating to or arising out of: (i) the breach by Seller of any of its representations or warranties that survive the Closing, or failure by Seller to perform any of its covenants, conditions or agreements set forth in this Agreement that survive the Closing; and (ii) 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 Retained Liabilities and with respect to the Excluded Assets. The Seller's cumulative liability hereunder will be limited to the Purchase Price.

(b) Following the Closing, for a period of eighteen (18) months, Buyer shall indemnify, defend and hold Seller harmless with respect to any and all Damages asserted against, resulting from, imposed upon or incurred by Seller directly or indirectly relating to or arising out of: (i) the breach by Buyer of any of its representations, warranties, or failure by Buyer to

perform any of its covenants, conditions or agreements set forth in this Agreement; and (ii) 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 Buyer subsequent to the Closing. The Buyer's cumulative liability hereunder will be limited to the Purchase Price.

(c) If either party hereto (the "Indemnitee") receives notice or otherwise obtains knowledge of any matter with respect to which another party hereto (the "Indemnifying Party") may be obligated to indemnify the Indemnitee under this Section 10(c), then the Indemnitee shall promptly deliver to the Indemnifying Party written notice describing such matter in reasonable detail and specifying the estimated amount of the Damages or liability that may be incurred by the Indemnitee in connection therewith. The Indemnifying Party shall have the right, at its option, to assume the complete defense of such matter at its own expense and with its own counsel, provided such counsel is reasonably satisfactory to the Indemnitee. If the Indemnifying Party elects to assume the defense of such matter, then (i) notwithstanding anything to the contrary herein contained, the Indemnifying Party shall not be required to pay or otherwise indemnify the Indemnitee against any such matter following the Indemnifying Party's election to assume the defense of such matter, (ii) the Indemnitee shall fully cooperate as reasonably requested by the Indemnifying Party in the defense or settlement of such matter, (iii) the Indemnifying Party shall keep the Indemnitee informed of all material developments and events relating to such matter, and (iv) the Indemnitee shall have the right to participate, at its own expense, in the defense of such matter. In no event shall the Indemnifying Party be liable for any settlement or admission of liability with respect to such matter without its prior written consent.

(d) The several representations and warranties of Seller and Buyer contained in or made pursuant to this Agreement shall expire on the date that is eighteen (18) months after the Closing Date.

11. Termination.

(a) This Agreement may be terminated by either Buyer or Seller, 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 upon the occurrence of any of the following: (i) 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; or (ii) if the Assignment Application is designated for hearing with issued specified with respect to the party not seeking to terminate, or if the Assignment Application has been denied by the FCC and such denial shall have become a Final Order; or (iii) if there shall be in effect any judgment, final decree or order that would prevent or make unlawful the Closing of this Agreement; or (iv) if the Closing has not occurred within twelve (12) months after the date hereof; or if the Licensor under the Tower License Agreement, as amended, refuses to consent to the Seller's assignment to the Buyer of the Seller's rights and obligations under the Tower License Agreement, as amended.

(b) Upon a termination of this Agreement by Seller due to a breach by Buyer of any of its material obligations under this Agreement, Seller's sole remedy shall be delivery of the Earnest Money Deposit, plus any and all accrued interest, from the Escrow Agent, as

liquidated damages. Seller and Buyer each acknowledge and agree that these liquidated damages are reasonable in light of the anticipated harm which would be caused by Buyer's breach of any of its material obligations under this Agreement and the difficulty of ascertaining damages and proof of loss and that these damages are not a penalty. If any action is brought by Buyer to enforce its rights to the Earnest Money Deposit under this Agreement and Buyer prevails, Buyer will be entitled to receive from Seller all court costs, reasonable attorney's fees and other reasonable out of pocket expenses incurred by Buyer in enforcing its rights under this provision.

(c) Upon a termination of this Agreement due to a breach by any Seller of any of its material obligations under this Agreement, Buyer shall be entitled to the release of the Earnest Money Deposit, including all interest earned thereon, and Buyer may seek all rights and remedies that it may have in equity or at law.

(d) Upon a termination of this Agreement for any reason other than as a result of a breach by either party of any of its material obligations under this Agreement, or other than a designation of the Assignment Application for hearing with issues specified with respect to the Buyer, Buyer shall be entitled to the release of the Earnest Money Deposit, including all interest earned thereon, and thereafter neither party shall have any further obligation to the other under this Agreement.

12. **Specific Performance.** Seller acknowledges that the Station is a unique asset not readily obtainable on the open market and that, in the event that Seller fails to perform its obligation to consummate the transaction contemplated hereby, money damages alone will not be adequate to compensate Buyer for its injury. Therefore, Seller agrees and acknowledges that in the event of Seller's failure to perform its obligation to consummate the transaction contemplated hereby, Buyer shall be entitled to specific performance of the terms of this Agreement and of Seller's obligation to consummate the transaction contemplated hereby. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law, and Buyer shall be entitled to receive from Seller all court costs, attorney's fees and other out-of-pocket expenses incurred by Buyer in enforcing its rights under this provision.

13. **Confidentiality.**

(a) Each party shall hold, and shall cause its officers, employees, agents and representatives, including, without limitation, attorneys, accountants, consultants and financial advisors who obtain such information to hold, in confidence, and not use for any purpose other than evaluating the transactions contemplated by this Agreement, any confidential information of another party obtained through the investigations permitted hereunder, which for the purposes hereof shall not include any information which (i) is or becomes generally available to the public other than as a result of disclosure by the party which alleges the information is confidential or its affiliates, (ii) becomes available to a party on a nonconfidential basis from a source, other than the party which alleges the information is confidential or its affiliates, which has represented that such source is entitled to disclose it, or (iii) was known to a party on a nonconfidential basis prior to its disclosure to such party hereunder. If this Agreement is terminated, each party shall deliver, and cause its officers, employees, agents, and representatives, including, without limitation, attorneys, accountants, consultants and financial

advisors who obtain confidential information of another party pursuant to investigations permitted hereunder to deliver to such other party all such confidential information that is written (including copies or extracts thereof), whether such confidential information was obtained before or after the execution.

(b) If a party or a person to whom a party transmits confidential information of another party is requested or becomes legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, criminal or civil investigative demand or similar process) to disclose any of such confidential information, such party or person will provide the other applicable party with prompt written notice so that such party may seek a protective order or other appropriate remedy or waive compliance with Section 13(a). If such protective order or other remedy is not obtained, or if the applicable party waives compliance with Section 13(a), the party subject to the request will furnish only that portion of such confidential information which is legally required and will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded such confidential information.

14. **Notices.** All notices, elections and other communications permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered upon personal delivery (or refusal thereof), or twenty-four (24) hours after delivery to a courier service which guarantees overnight delivery, or five (5) days after deposit with the U.S. Post Office, by registered or certified mail, postage prepaid, and, in the case of courier or mail delivery, addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Seller, to:

Heartland Ministries, Inc.
P.O. Box 281
Hardin, KY 42048

or

Heartland Ministries, Inc.
219 College Street
Hardin, KY 42048

with a copy (which shall not constitute notice) to:

John Joseph McVeigh
Attorney At Law
P.O. Box 128
Butler, MD 20123-0128

or

John Joseph McVeigh
Attorney At Law
16230 Falls Road
Upperco, MD 21155-9305

If to Buyer, to:

Educational Media Foundation
5700 West Oaks Boulevard
Rocklin, CA 95765
Attn: Mike Novak, President/CEO

with a copy (which shall not
constitute notice) to:

David D. Oxenford, Esq.
Davis Wright Tremaine, LLP
1919 Pennsylvania Ave., NW, Suite 200
Washington, D.C. 20005

15. Governing Law; Venue. This Agreement shall be construed and enforced in accordance with the laws of the State of Kentucky, without giving effect to the choice of law principles thereof. The proper venue for any action at law or suit in equity under this Agreement will be the Circuit Court for the 42nd Judicial District of the State of Kentucky sitting in Marshall County. The Parties hereby irrevocably agree to submit to the jurisdiction of that Court in any action or proceeding arising out of or relating to this Agreement, both with respect to their persons and with respect to subject matter. The Parties further agree that delivery or mailing of any process or other papers in the manner provided in this Agreement, or in such other manner as may be permitted by law, will be valid and sufficient service thereof.

16. 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, 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.

17. Counterparts. 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. This Agreement may be executed and exchanged by facsimile or other electronic means of transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a

facsimile machine as a defense to the formation of a contract and each such party forever waives any such defense.

18. Expenses. Except as otherwise set forth in this Section, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. All federal, state, local and other transfer and sales taxes applicable to, imposed upon or arising out of the transfer to Buyer of the Assets as contemplated hereby shall be paid according to local custom.

19. Risk of Loss. The risk of loss to any of the Assets on or prior to the Closing Date shall be upon Seller. Seller shall use all commercially reasonable efforts to repair or replace any damaged or lost Assets, provided, however, that in the event that the Assets with a value of greater than Fifteen Thousand Dollars (\$15,000) are damaged or lost on the date otherwise scheduled for Closing, Buyer may, at its option, either (i) postpone Closing for a period of up to sixty (60) days while Seller repairs or replaces such Assets, or (ii) elect to close with the Assets in their current condition, in which case Seller shall assign all proceeds from insurance on such lost or damaged Assets to Buyer, and Buyer shall have the responsibility to repair or replace the Assets. Seller shall have no responsibility to repair or replace damaged or destroyed Assets not covered by insurance if the cost of such repair exceeds Fifteen Thousand Dollars (\$15,000), provided, however, that should Seller advise Buyer within five (5) days after being requested to do so that Seller will not repair or replace such Assets, Buyer may terminate this Agreement without penalty upon written notice to Seller. Should the Station (i) not operate for a period in excess of seventy two (72) consecutive hours or (ii) not operate with full licensed facilities for a period of thirty (30) consecutive days, or should the Station be operating at less than 90% of its fully authorized power as of the scheduled Closing Date and it is reasonably expected that either condition set forth in clause (i) or (ii) of this sentence would be satisfied but for the occurrence of the originally scheduled Closing Date, Buyer may either elect to terminate this Agreement without penalty upon written notice to Seller or postpone the Closing for a period of up to sixty (60) days while Seller attempts to cure the condition described in the preceding sentence of this Section 19.

20. 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.

21. Force Majeure. The failure of either of the Parties to comply with its obligations under this Agreement due to Acts of God, strikes or threats thereof, or due to other causes beyond such party's control, will not constitute an event of default under this Agreement, and neither of the Parties will be liable to the other therefor.

22. Entire Agreement. This Agreement, and the exhibits attached hereto, 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 attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both

parties.

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

Seller:

HEARTLAND MINISTRIES, INC.

By: *Darrell G. Gibson*
Name: DARRELL G. GIBSON
Its: PRESIDENT

Buyer:

EDUCATIONAL MEDIA FOUNDATION

By: _____
Mike Novak, President/CEO

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

Seller:

HEARTLAND MINISTRIES, INC.

By: _____

Name: _____

Its: _____

Buyer:

EDUCATIONAL MEDIA FOUNDATION

By:  _____
Mike Novak, President/CEO

SCHEDULE 1

Tangible Personal Property

<u>Item</u>	<u>Serial Number</u>
Armstrong FM Exciter	0781
Armstrong Model FM1000T Transmitter	2/01221
Armstrong Model FMA-707V Two-Bay Antenna	None or Unknown
Approx. 76 meters of 22.2-mm foam-filled coaxial cable	None
Telos Omnia 3 Audio Processor	2001-00017-000
Sine Systems Model RFC-1/B Remote Facilities Controller	None or Unknown
Sine Systems Model RP8 Relay Panel	None or Unknown

SCHEDULE 2

FCC Licenses

Current FCC License For
Main Station WHMR(FM), Ledbetter, Kentucky
Facility ID Number, 93703
Heartland Ministries, Inc.

Type of Authorization	Call Sign	FCC File Number	Grant Date	Expiration Date
Broadcast Station License	WHMR(FM)	BLED-20040401ATH	09/21/2004	8/1/2012

(Copy Follows)



United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

HEARTLAND MINISTRIES, INC.
P. O. BOX 281
HARDIN KY 42048

Penelope A. Dade
Supervisory Analyst
Audio Division
Media Bureau

Facility Id: 93703

Call Sign: WHMR

License File Number: BLED-20040401ATH

This License Covers Permit No.: BPED-19990621MB

Grant Date: September 21, 2004

This license expires 3:00 a.m.
local time, August 01, 2012.

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Callsign: WHMR

License No.: BLED-20040401ATH

Name of Licensee: HEARTLAND MINISTRIES, INC.

Station Location: KY-LEDBETTER

Frequency (MHz): 90.1

Channel: 211

Class: A

Hours of Operation: Unlimited

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power: .61 kW

Antenna type: Non-Directional

Description: ARM FMA-707V

Antenna Coordinates: North Latitude: 37 deg 06 min 10 sec
West Longitude: 88 deg 24 min 15 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
--	--------------------------------------	------------------------------------

Effective radiated power in the Horizontal Plane (kW):		1.00
Height of radiation center above ground (Meters):		73
Height of radiation center above mean sea level (Meters):		216
Height of radiation center above average terrain (Meters):		100

Antenna structure registration number: 1039771

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 The permittee/licensee must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

*** END OF AUTHORIZATION ***

SCHEDULE 3

Tower License Agreement

LICENSE AGREEMENT
ATC Contract No: _____

This LICENSE AGREEMENT ("Agreement") made this _____ day of _____, 2002, ("Effective Date") by and between American Tower, L.P., a Delaware limited partnership with a place of business at 10 Presidential Way, Woburn, MA 01801 ("Licensor") and Heartland Ministries, Inc., a Kentucky corporation with a place of business at PO Box 281, Hardin, KY 42048 ("Licensee"). The attached Terms and Conditions are incorporated herein by this reference.

TOWER SITE INFORMATION:

Site Name: Ledbetter, KY
Site Number: 23644
Address and/or location of Tower Site: US HWY 60, Ledbetter, KY 42058
Coordinates: Lat. 37-3-22.6 Long. ~~8-26-49.1~~ 88-26-49.1 g

NOTICE & EMERGENCY CONTACTS:

- Licensee's local emergency contact (name and number): Darrell Gibson/270-437-4095.
- Licensor's local emergency contact (name and number): Network Operations Communications Center (800) 830-3365.
- Notices to Licensee shall be sent to the address above to the attention of Darrell Gibson.
- Notices to Licensor shall be sent to the address above to the attention of Contracts Manager.

APPROVED USE OF TOWER SITE BY LICENSEE:

Transmitting frequencies: 90.1 MHz Receiving frequencies: 940-960 MHz.
Antenna mount height on tower: 240' ft and 72' ft. AGL (See Exhibit A for specific location description)
All other permitted use of the Tower Site including, without limitation, Licensee's Approved Equipment (as defined in Section 1 herein), frequencies, channels and the identification and location of the Licensed Premises (as defined in Section 1 herein) at the Tower Site are described in Exhibits A and B, are incorporated herein by reference and made a part hereof.

FEES & TERM

The "Monthly License Fee" shall be Two Hundred Twenty Five Dollars (\$225.00), adjusted on July 1, 2003 and on each July 1st thereafter during the Initial Term and during any Renewal Terms by the "Annual Escalator". If the Commencement Date is earlier than July 1, 2003, then the Annual Escalator adjustment made to the Monthly License Fee on July 1, 2003 shall be pro-rated for each full calendar month between the Commencement Date and July 1, 2003. The Annual Escalator shall be the greater of (i) five percent (5%) per year or (ii) the percentage increase in the CPI for the year ended two calendar months prior to each applicable July 1st.

The "Site Inspection Fee" shall be: Two Thousand Five Hundred Dollars (\$2,500.00), as adjusted annually by a percentage rate increase equal to the Annual Escalator. In the event Licensor installs Licensee's approved Equipment, Licensor shall waive the Site Inspection Fee pursuant to Section 7 of the Agreement

Initial Term: The "Initial Term" of this Agreement shall be for a period of five (5) years beginning on the Commencement Date. Subject to Section 1, the "Commencement Date" shall be defined as the earlier to occur of: (i) the commencement of installation or construction of any improvements by Licensee at the Tower Site; or (ii) January 15, 2003 (but in no event to exceed forty-five (45) days following the Effective Date).

Renewal Terms: The "Renewal Terms" of this Agreement shall be twenty ⁽²⁰⁾ additional periods of one (1) year each.

Electricity for operation of Approved Equipment is to be provided by (check one):

- Licensor at the monthly rate of \$50.00, adjusted annually by the Annual Escalator and subject to Sections 3 & 5 OR
 Licensor, with such being included in the Monthly License Fee and subject to Sections 3 & 5, OR
 Licensee, at its sole expense.

OTHER PROVISIONS:

Other provisions: (check one): None As listed below

- a. Licensor shall install or cause to be installed Licensee's Approved Equipment (initial and future) in accordance with the provisions of this Agreement including without limitation Section 6.
- b. Notwithstanding anything to the contrary in this Agreement including without limitation Section 14, Licensee, at its sole cost and expense, agrees to maintain comprehensive general liability and casualty insurance (including without limitation, an umbrella policy of no less than One million dollars (\$1,000,000.00)). In the event that Licensor does not install Licensee's Approved Equipment, Licensee shall maintain comprehensive general liability and casualty insurance of no less than Five Million Dollars (\$5,000,000.00) in accordance with Section 14.

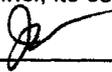
[SIGNATURES ARE ON THE NEXT PAGE]

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IN WITNESS WHEREOF, the Parties, each in consideration of the mutual covenants contained herein, and for other good and valuable consideration, intending to be legally bound, have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date first above-written; *provided, however*, that this Agreement shall not become effective as to either Party until executed by both Parties.

LICENSOR

American Tower, L.P., a Delaware
limited partnership
By: ATC GP, Inc., its sole general partner

By:  _____

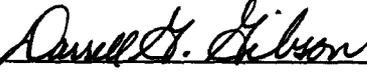
Print Name: Joellen Mitchell

Its: Vice President

Date: 1/29/2003

LICENSEE

Heartland Ministries, Inc., a Kentucky
corporation

By:  _____

Print Name: DARRELL G. GIBSON

Its: PRESIDENT

Date: 12-30-02

TERMS AND CONDITIONS

1. **GRANT OF LICENSE.** Licensor hereby agrees to license to Licensee space for the housing, installation and operation of the communications equipment specifically described in Exhibit A attached hereto ("Approved Equipment") with the location of such Approved Equipment being more specifically described in Exhibits A and B ("Licensed Premises") at the communications tower, antenna structure or rooftop facility described in the Tower Site Information section on page 1 ("Tower Site"). All Approved Equipment shall be and remain Licensee's personal property. Licensor shall maintain the communication facility located on the Tower Site in good condition and in a manner which will not disturb Licensee's reasonable use of the Licensed Premises. Licensee shall also have a right to: (i) install and maintain wires, cables, conduits and pipes either within, over, under or along the Tower Site; and (ii) to use any specific right of way for access to the Tower Site, each at locations mutually agreed upon by Licensor and Licensee. In the event any public utility is unable to use the existing right-of-way, Licensor agrees to grant an additional right-of-way at the Tower Site either to Licensee or to the public utility at no cost to Licensee to the extent permitted under the Ground Lease at a location acceptable to the Licensor. Licensee shall be solely and directly responsible for any and all damage or loss that results from the installation of any cables or utility wires by Licensee or any company or person retained by Licensee (including a public utility company), including, without limitation, any damage or loss that results from the accidental cutting of utility wires or cables of any other party operating at the Tower Site. Licensee shall notify Licensor no less than five (5) days prior to the date upon which Licensee intends to commence any construction or installation at the Tower Site, together with a construction schedule, so as to provide Licensor with an opportunity to be present during any such installation or construction. In addition to the foregoing, Licensee shall notify Licensor of the actual date of Licensee's commencement of any installation or construction at the Tower Site no more than five (5) days following such commencement, and with such notice in writing in the form of the notice attached hereto as Exhibit D. In the event that Licensee fails to provide such written notice the date of such commencement for the purposes of the determination of the Commencement Date of this Agreement, then the Commencement Date shall be deemed to be the Effective Date. Licensee's right to cure under this Agreement shall not be applicable to a failure to deliver timely written notice of such commencement notice. Licensor shall provide Licensee with one set of keys and/or codes to access the Tower Site so that Licensee shall have the right of access to the Licensed Premises 24 hours per day, 7 days per week, to the extent permitted under the Ground Lease. Licensee shall be responsible for ensuring that Licensor has, at all times, a complete and accurate written list of all employees and agents of Licensee who have been provided the access codes to the Tower Site.
2. **EXHIBITS.** Within forty-five (45) days following the commencement of the installation of the Approved Equipment, Licensee shall provide Licensor with as-built drawings or construction drawings of the Approved Equipment as installed in both hard copy and electronic form ("Construction Drawings"), such Construction Drawings shall include the location of any shelters, cabinets, grounding rings, cables, and utility lines associated with Licensee's use of the Tower Site. Upon receipt, Licensor shall insert hereto the Construction Drawings as Exhibit C. In the event that Licensee fails to deliver the Construction Drawings as required by this section, Licensor may cause such Construction Drawings to be prepared on behalf of Licensee and Licensor shall assess a fee for such Construction Drawings of cost, including in-house labor, plus twenty percent (20%), which upon invoice shall become immediately due and payable. In the event of inconsistency or discrepancy between (a) Exhibit A and Exhibit B hereto, Exhibit A shall govern, and (b) between Exhibit A (with respect to Approved Equipment and antenna locations) together with Exhibit B (with respect to ground space installation locations) and Exhibit C hereto, Exhibits A and B shall govern, notwithstanding any approval or signature by Licensor or its employees. Any such inconsistency or discrepancy between Exhibits A, B and C as set forth in the foregoing sentence shall be deemed a material default by Licensee hereunder.
3. **LICENSE FEES; TAXES; ASSESSMENTS.** The Monthly License Fee, as adjusted by the applicable Annual Escalator, shall be payable in advance on the first day of each calendar month beginning upon the Commencement Date. If the Commencement Date is not the first day of a calendar month, the Monthly License Fee for the first partial month shall be prorated on a daily basis. The Monthly License Fee for any last partial month in the term of this Agreement shall also be prorated on a daily basis. Licensee shall be solely responsible for all utility charges directly attributable to the Approved Equipment, except as otherwise provided on page 1 of this Agreement. Licensor shall be responsible for the payment of any applicable taxes or governmental assessments against the Tower Site or personal property and improvements thereon owned and maintained by Licensor. Licensee shall be responsible for the payment of any applicable taxes, fees or governmental assessments against any equipment, personal property and/or improvements owned, leased or operated by Licensee or directly associated with Licensee's use of the Licensed Premises. Licensee agrees to pay or reimburse Licensor for any and all taxes, fees, or other costs and expenses assessed upon or paid by Licensor to the United States Forest Service or Bureau of Land Management attributable to Licensee's Approved Equipment, Licensee's use of or Licensee's presence at the Tower Site. All payments due under this Agreement shall be made to Licensor at the address listed on page 1 or such other address as Licensor may notify Licensee of in writing and/or upon such invoice. All payments due under this Agreement shall be rounded up to the nearest whole dollar amount. The CPI means the Consumer Price Index for All Urban Consumers, U.S. City Average (1982-1984=100), as published by the United States Department of Labor, Bureau of Labor Statistics. If the Index is discontinued or revised, such other government index or computation with which it is replaced shall be used in order to obtain substantially the same result as if the Index had not been discontinued or revised.
4. **TERM.** The Initial Term of this Agreement shall be as specified on page 1. This Agreement shall automatically be renewed for the Renewal Terms, if any, also stated on page 1 unless either Party gives to the other one hundred eighty

(180) days written notice of termination prior to the expiration of the then-current term. Upon expiration, cancellation or termination of this Agreement for any reason, Licensee shall: (i) remove the Approved Equipment and any other property of Licensee from the Licensed Premises at Licensee's sole risk, cost, and expense; (ii) deliver the Licensed Premises in substantially the same and in as good a condition as received (ordinary wear and tear excepted); and (iii) repair any damage caused by the removal of the Approved Equipment within 10 days of the occurrence of such damage. In the event that Licensor's right to license space to Licensee at the Tower Site is subject to a right of first refusal for the benefit of a third party or consent from the underlying lessor of the Ground Lease, Licensor shall reserve the right to terminate this Agreement in the event that such third party fails to refuse, consent or waive (or is deemed to have refused or waived) such right or consent.

5. **COMMON EXPENSES; UTILITIES.** Licensee shall reimburse Licensor for Licensee's pro-rata share of costs and expenses incurred by Licensor for the maintenance, repair and replacement of common facilities at the Tower Site including, without limitation, damage to fences, gates, access roads, and the tower structure. Notwithstanding the foregoing, the cost and expenses associated with any damage which is directly attributable to the acts or omissions of Licensee or Licensee's contractors shall be borne solely by Licensee. Licensee shall not be required to pay any share of costs or expenses incurred to replace the tower structure. In the event that Licensee also licenses space within a building or shelter owned by the Licensor on the Tower Site, Licensee shall also reimburse Licensor for its pro-rata share of all common expenses incurred for the operation, maintenance, repair and replacement associated with such building or shelter, including, without limitation, the physical structure of the building, HVAC system, and common utility expenses. In the event that Licensee is connected to a generator or back-up power supply owned by the Licensor, Licensee shall also reimburse Licensor for its pro-rata share of all expenses incurred for the operation, maintenance, repair and replacement associated with such generator, including, without limitation, fuel expenses and replacement. For the purposes of this section, a "pro-rata share" of costs and expenses shall be determined based on the number of licensees using the Tower Site on the first day of the month in which an invoice is mailed to Licensee. Licensee shall reimburse Licensor for common expenses within thirty (30) days following receipt of an invoice from Licensor. Licensor and/or Licensee shall be responsible for the utility costs associated with the operation of Licensee's Approved equipment as set forth on page 1; provided, however, that (a) in no event shall Licensor provide Licensee with telephone service; and (b) in the event that Licensor provides access to electricity or utilities to Licensee for a fixed fee or inclusive in the Monthly License Fee, Licensor reserves the right to reasonably increase such fees based on any change in equipment or increased power requirements by Licensee.
6. **INSTALLATION BY LICENSOR**
Licensee shall submit its plans and specifications and any other necessary and desirable construction bid documentation ("Construction Bid Documents") to Licensor concurrently with such identical or similar submissions to other construction contractors for the installation of the Approved Equipment (or subsequent approved modifications thereto) on the tower structure. Upon the closing period of receipt of all bids as reasonably determined by Licensee, Licensee shall provide written notice of the average of three (3) bids. ("Right of First Refusal"). Licensor shall exercise its Right of First Refusal rights hereunder by providing written notice of its acceptance within five (5) business days following its receipt of such amount ("Notice of Exercise"). Upon such Notice of Exercise, Licensee agrees to diligently and in good faith negotiate a construction contract with Licensor to install the equipment on the tower in accordance with the terms and conditions of this Agreement. If Licensor fails to provide written Notice of Exercise or if Licensor fails to submit a bid, then the rights granted to the Licensor under this Section shall expire with respect to such installation and neither Licensee nor Licensor shall have any further obligation to the other. Failure by Licensee to adhere to the provisions of this Section in good faith shall be deemed a default by Licensee under this agreement.
7. **SITE INSPECTION.** Not less than ten (10) days prior to the initial installation by Licensee of the Approved Equipment or before the date of any subsequent modifications to or installation of additional Approved Equipment, Licensee shall pay Licensor the Site Inspection Fee. In the event that Licensor installs Licensee's Approved Equipment, Licensor shall waive the Site Inspection Fee with respect to such installation.
8. **LABELING.** Licensee shall identify its equipment and equipment cabinets (unless such cabinet is located in a building owned by Licensee) with labels permanently affixed thereto and stating Licensee's name, contact phone number, and installation date. Licensee's coaxial cables shall be labeled at both the top and bottom of the tower structure. **Should Licensee fail to so identify its equipment, Licensor may, in its sole discretion, interrupt Licensee's operations at the Tower Site and shall constitute a default of this Agreement.** In addition, should Licensee fail to label its equipment as required by this section, Licensor may label Licensee's equipment and assess against Licensee a fee of one thousand five hundred dollars (\$1,500.00), as adjusted annually by a percentage rate increase equal to the Annual Escalator, which upon invoice shall become immediately due and payable.
9. **WORK; ALTERATIONS; STRUCTURAL ANALYSIS & MODIFICATIONS.** Licensee agrees that all of Licensee's property to be installed upon the Tower Site and all frequencies utilized by Licensee pursuant to this Agreement will be in exact accordance with that specified in Exhibit A attached hereto. Licensee shall submit to Licensor detailed plans and specifications accurately describing all aspects of the proposed work to be performed including, without limitation, weight and wind load requirements and power supply requirements and evidence that Licensee has obtained all approvals, permits and consents required by, and has otherwise complied with, all legal requirements applicable to the performance of the Work. Licensee agrees that it will not make any alterations or additions to the Approved Equipment without the prior written consent of Licensor in each case obtained. An amendment to Exhibit A to this Agreement shall

be prepared to reflect each addition or modification to Licensee's equipment from time to time to which Licensor has given its written consent. Any and all work at the Tower Site shall be performed in accordance with the foregoing standards and by qualified contractors approved of in advance by Licensor (which approval of contractors shall not be unreasonably withheld, except as otherwise provided in the following sentence). Licensor reserves the right, in its sole discretion, to refuse to permit any person or company to climb any tower structure at the Tower Site. Such contractors shall have valid and current worker's compensation and general liability insurance certificates on file with Licensor, naming Licensor as an additional insured and which otherwise satisfy the insurance coverage requirements described in Section 14 of this Agreement. Licensee shall indemnify, defend and hold harmless Licensor from and against any and all costs, claims, causes of action and liabilities of every nature and kind arising out of the acts and omissions of Licensee, its employees and agents or Licensee's contractors or subcontractors. At its sole election, Licensor may, in its sole but reasonable judgment, perform or cause to be performed a structural analysis to determine the availability of capacity at the Tower Site for the installation or modification of any Approved Equipment and/or additional equipment at the Licensed Premises by Licensee. Nothing herein shall prevent Licensee from performing such analysis for its own account; *provided, however*, that Licensor shall approve such vendor in Licensor's sole discretion and Licensee shall provide a complete copy of any structural analysis that it performs to Licensor at no cost to Licensor no more than thirty (30) days following the completion of that analysis. If Licensor performs such an analysis or causes one to be performed, Licensee agrees promptly to reimburse Licensor for all reasonable costs and expenses incurred by Licensor or Licensor's vendor in the performance of such structural analysis within thirty (30) days following receipt of an invoice from Licensor. In the event a structural analysis is performed after the execution of this Agreement by Licensor but prior to the installation of Licensee's Approved Equipment, and such analysis indicates that the existing tower structure can not structurally accommodate the proposed installation of Licensee's Approved Equipment thereon, Licensor or Licensee may terminate this Agreement upon written notice at any time prior to the commencement of Licensee's installation. With respect to any permitted structural modifications to the Tower or upgrade of utilities by Licensee that are approved by Licensor, Licensor reserves the right to simultaneously upgrade the tower structure or utilities in excess of the modification required to accommodate Licensee's Approved Equipment in order to increase capacity ("Excess Upgrade"); *provided, however*, that Licensor shall be solely responsible for the costs associated with such Excess Upgrade. Prior to the Commencement Date and/or prior to any Licensee-requested installation or modification Licensor may elect to perform a shared site interference study ("SSIS") and Licensee shall pay Licensor a fee of one thousand six hundred dollars (\$1,600) per study, as adjusted annually by a percentage rate equal to the Annual Escalator. This fee shall be payable at the time of Licensee's application or immediately upon a determination by Licensor that a SSIS is required. Licensor's performance of the SSIS shall in no way constitute a warranty or representation from Licensor that Licensee's proposed operations from the Tower Site will not suffer or cause interference with other users, but shall merely be a customary report intended to assist in the prevention of potential interference.

10. RF INTERFERENCE.

(a) *Interference with a Pre-Existing Use.* Licensee's use of the Tower Site and its operation of all of its Approved Equipment thereon (including any subsequent modification or alteration thereto) shall be conducted in a manner that does not interfere electrically, or in any other manner whatsoever with any then pre-existing use of the Tower Site by Licensor or other users of the Tower Site ("Pre-Existing Use"). In the event that any Pre-Existing Use experiences interference caused by Licensee or Licensee's Approved Equipment (including any subsequent modification or alteration thereto), Licensee shall be notified in writing of such interference and Licensee shall power down its equipment and/or cease operations in order to correct and eliminate such interference within seventy-two (72) hours after Licensee's receipt of such notice. If Licensee does not cease all interfering operation within such seventy-two (72) hour period, Licensor shall have the right to disconnect Licensee's Equipment until such time as Licensee can affect repairs to the interfering Approved Equipment. If Licensee is unable to eliminate the interference, or reduce it to a level acceptable to the affected user of the Pre-Existing Use, within a period of thirty (30) days following such initial notice (provided that during such 30 day period, Licensee may operate its equipment intermittently during off-peak hours for testing purposes only), then Licensor may, in addition to any other rights it may have for Licensee's breach hereof, terminate this Agreement. In the event that Licensee is notified of any interference experienced by a Pre-Existing Use on the Tower Site alleged to be caused by Licensee's operations thereon, Licensee shall be obligated to perform whatever actions are necessary, at Licensee's sole cost and expense, to eliminate such interference and shall not be released from its obligation to continue to pay the Monthly Licensee Fee during any period that Licensee can not operate from the Tower Site pursuant to this Section 10.

(b) *Interference by a Subsequent Use.* Licensor agrees that Licensor and Licensor's customers' use of the Tower Site whose equipment is installed or modified subsequent to the Licensee's then-current operation of Licensee's Approved Equipment thereon ("Subsequent Use") shall not, interfere with Licensee's then-current permitted operations. In the event that Licensee experiences interference caused by any Subsequent Use, Licensee shall notify Licensor in writing of such interference and Licensor shall, or shall cause the operator of the interfering Subsequent Use, to power down its equipment and/or cease operations in order to correct and eliminate such interference within seventy-two (72) hours after Licensor's receipt of such notice. If such Subsequent Use is unable to operate without causing such interference, or if such interference is not reduced to a level acceptable to Licensee, within a period of thirty (30) days (provided that during such 30 day period the Subsequent Use may be operated intermittently during off-peak hours for testing purposes only), then Licensee may, in addition to any other rights it may have for Licensor's breach hereof, terminate this Agreement. In the event that Licensor is notified of any interference experienced by Licensee alleged to be caused by a Subsequent Use on the Tower Site, Licensor shall be obligated to perform (or cause to be performed) whatever actions are commercially reasonable and necessary, at no cost or expense to Licensee, to eliminate such interference.

(c) *Interference with Lighting and Building Systems and Building Tenants.* In no event shall Licensee's use of the Tower Site or operation of any of its equipment thereon be conducted in a manner that interferes with Licensor's lighting system located on any of the towers, building systems, or, in the event that Licensee's equipment is installed on the rooftop of a building, with equipment of any kind used by building tenants who are not tenants of the Licensor.

(d) *No Illegal, Unpermitted Use or Unlicensed Frequency Protection.* Notwithstanding anything to the contrary herein, Licensee shall not illegally transmit on any frequency, transmit on a channel or frequency not specified in Exhibit A attached hereto, operate at variance from the specifications in its FCC license or the FCC's rules governing Licensee's operation of its Approved Equipment, and Licensor shall not provide any protection to Licensee from interference from parties who are not Licensor's tenants at the Tower Site. Nothing in this Section 10 shall be deemed or interpreted to provide any protection to Licensee from any form of interference from any person in the event that Licensee is operating on any unlicensed frequency spectrum or pursuant to FCC Part 15.

11. **SITE RULES AND REGULATIONS.** Licensee agrees to comply with the reasonable rules and regulations established from time to time at the Tower Site by Licensor in its discretion, which may be modified by Licensor from time to time upon receipt by Licensee of such revised rules and regulations or in accordance with Licensor's obligations under the Ground Lease. Such rules and regulations will not unreasonably interfere with Licensee's normal business operations.
12. **CASUALTY; CONDEMNATION.** For purposes of this Agreement it shall be deemed a Casualty Event, if the Licensed Premises or the Tower Site is destroyed or condemned, in whole or part, whether by eminent domain or otherwise. In the event that the Licensed Premises or the Tower Site is wholly destroyed or condemned, whether by eminent domain or otherwise, this Agreement shall terminate without further liability to either Party except for payment of the Monthly License Fees due up to the time of such destruction or condemnation. If the Licensed Premises are partially destroyed of condemned and are usable by Licensee for its purposes, then Licensor shall, within one hundred and twenty (120) days (which shall be extended for any delays directly caused by governmental action or inaction), repair the Licensed Premises or the Tower Site with a reasonable reduction of the Monthly License Fee to Licensee during the period of repair. In the event that the site repair or reconstruction has not commenced within one hundred eighty (180) days following such Casualty Event, Licensee may terminate this Agreement upon written notice to Licensor prior to the commencement of any such repair or reconstruction of the Tower Site. If, however, any such partial destruction or condemnation occurs within six (6) months prior to termination of this Agreement, either Party may terminate this Agreement without further liability except for payment of the Monthly License Fees up to the time of such destruction or condemnation. Any Monthly License Fees prepaid by Licensee shall be returned to it as part of the operation of this section.
13. **COMPLIANCE WITH LAWS.** Licensor is responsible for ensuring that the tower structure at the Tower Site is operated in compliance with all governmental lighting and marking requirements. Licensor shall indemnify and defend Licensee from and against any loss, cost, or expense sustained or incurred by Licensee as a result of Licensor's failure to comply with duly issued governmental regulations relating to tower lighting and marking. Notwithstanding anything to the contrary in the Agreement, Licensee shall at all times comply with all applicable laws and ordinances and all rules and regulations of municipal, state and federal governmental authorities relating to the installation, maintenance, location, use, operation, and removal of the Approved Equipment and other alterations or improvements authorized pursuant to the provisions of this Agreement.
14. **INDEMNIFICATION; INSURANCE.** Each Party shall, to the fullest extent permitted by law, indemnify, defend and hold harmless the other Party, its respective Affiliates, and their respective directors, employees, officers, shareholders, successors and assigns against all claims, losses, costs, expenses, damages, and liabilities (except as otherwise provided in Section 15 of this Agreement) arising from: (i) the negligence, willful misconduct or strict liability of such Party, or its agents, employees, representatives, contractors; or (ii) any material breach by such Party of any provision of this Agreement. In addition to the foregoing, Licensee shall indemnify Licensor for all costs and expenses associated with actions taken by Licensor to resolve any interference caused by Licensee or Licensee's Approved Equipment pursuant to Section 10(a), (c), and (d). Neither Party shall be responsible or liable to the other for any damage arising from any claim to the extent attributable to any acts or omissions of other licensees at the Tower Site. Without limiting the foregoing in any way, both Parties, each at their sole cost and expense, agree to maintain comprehensive general liability and casualty insurance (including without limitation, an umbrella policy of no less than five million dollars (\$5,000,000.00)) in amounts reasonably satisfactory to the other Party with respect to its property and obligations hereunder. Notwithstanding anything to the contrary, Licensor may provide all or some of the insurance coverage limits required under this Section 14 through an umbrella policy. Such insurance policies shall contain a provision that such policy shall not be canceled or amended without thirty (30) days notice to the other Party. Upon the execution of this Agreement, Licensee shall deliver to Licensor a certificate evidencing such insurance coverage, on which Licensor shall be named as an additional insured with respect to the Tower Site. Further, Licensee shall deliver to Licensor a certificate evidencing such insurance coverage within thirty (30) days of each renewal of such policy. Licensor reserves the right, from time to time, to increase the required liability limits described above in accordance with then-current customary insurance requirements in the tower industry nationally.
15. **WAIVER OF CERTAIN DAMAGES. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, EACH PARTY HEREBY WAIVES THE RIGHT TO RECOVER INCIDENTAL, SPECIAL, CONSEQUENTIAL (INCLUDING LOST PROFITS), PUNITIVE, EXEMPLARY AND SIMILAR DAMAGES AND THE MULTIPLIED**

PORTION OF ANY DAMAGES EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR IF SUCH POSSIBILITY WAS REASONABLY FORSEEABLE.

16. **NOTICES.** Any required or permitted notice or demand shall be made by certified mail, postage prepaid or via nationally recognized overnight courier service addressed to the other Party at the address set forth on page 1. Either Party may modify, add, or delete notice addresses from time to time by notice given in accordance with this section. Any notice or demand shall be deemed to have been given or made at the time it is deposited in a United States Post Office or with a private overnight courier service.
17. **ASSIGNMENT; SUBLEASING.** Licensee may assign this Agreement as a whole with Licensor's prior written consent; *provided, however,* that Licensor's consent will not be required for an assignment to any person or entity which is controlled by, controlling or under common control with Licensee ("Affiliates"). For these purposes, "control" means ownership, directly or indirectly, of 50% or more of the voting stock, equity or beneficial interest or a general partner of any partnership. In no event may Licensee sublet, sublease, or permit any other similar use of the Tower Site or Licensed Premises by any other party. In no event may Licensee duplex or combine signals or grant any shared use rights for itself or others. In the event of a permitted assignment hereunder, Licensee shall be relieved of any of its obligations under this Agreement arising on or after the effective date of such permitted assignment. Any permitted assignee shall expressly assume, and become bound by, all of Licensee's obligations under this Agreement. Licensor may freely assign, transfer, or sublease this Agreement and, in such event, Licensor shall be relieved of all of its obligations under this Agreement from and after the date of such assignment, transfer, or sublease. This Agreement shall be binding upon the successors and permitted assigns of both parties. Licensee shall pay Licensor a fee of \$500.00 (which fee shall increase annually by a percentage rate increase equal to the Annual Escalator) in each instance in which Licensee requests an assignment of this Agreement or in which Licensee seeks an estoppel certificate, nondisturbance agreement, subordination agreement or other similar agreement. Notwithstanding anything to the contrary, Licensor may condition its consent to any assignment, on among other things, requiring that the assignee execute a new form of license agreement so long as the Monthly License Fee and Initial and Renewal Terms of such agreement are consistent with those set forth in this Agreement.
18. **QUIET ENJOYMENT.** Licensor covenants and agrees that, upon Licensee's paying the Monthly License Fee and observing and performing all of the terms, covenants and conditions to be observed and performed by Licensee under this Agreement, Licensee shall be entitled to quiet enjoyment of the Licensed Premises during the term of this Agreement.
19. **SUBORDINATION TO GROUND LEASE.** The Parties acknowledge and agree that in the event Licensor's rights in the Licensed Premises and/or any part of the Tower Site is derived in whole or part pursuant to an underlying lease, sublease, permit, easement or other right of use agreement ("Ground Lease"), all terms, conditions and covenants contained in this Agreement shall be specifically subject to and subordinate to the terms and conditions of an applicable Ground Lease. In the event that any of the provisions of the Ground Lease are in conflict with any of the provisions of this Agreement (other than those provisions relating to the length of term, termination rights or financial consideration), the terms of the Ground Lease shall control. Further, Licensee agrees to be bound by such Ground Lease as applicable to the access and occupancy of the Licensed Premises. In the event that the Ground Lease expires or terminates prior to the expiration of the Initial Term or applicable Renewal Terms, this Agreement shall automatically terminate upon termination of Licensor's right to possession of the Tower Site and shall remove its equipment and any improvements from the Tower Site in accordance with this Agreement and any applicable provisions under the Ground Lease. Licensor agrees not to take any action with respect to the Ground Lease as then in effect which will cause the Ground Lease to be prematurely terminated during the term of this Agreement. Licensor hereby warrants and agrees that it shall exercise any existing renewal option available to it pursuant to the Ground Lease through the end of the term of this Agreement. Upon Licensee's written request, Licensor shall provide a copy of any applicable Ground Lease with the economic terms and other terms that Licensor deems reasonably confidential redacted, unless prohibited by the terms of such Ground Lease. Notwithstanding the foregoing, Licensor shall not be required to pay any form of consideration to obtain the approval or consent of any lessor under a Ground Lease.
20. **DEFAULT.** Either Party shall have ten (10) days after receipt (or refusal to accept delivery, which refusal shall be deemed receipt for the purposes hereof) of written notice from the other Party to cure any monetary default (provided, however, that if Licensee fails to make any payment of the Monthly License Fee when due and cures such default two (2) times within any twelve (12) month period, then any further failure within the same twelve (12) month period shall be an automatic default with no cure period) and, except as otherwise provided in this Agreement with respect to RF interference, labeling and Construction Drawings, thirty (30) days after receipt of written notice from the other Party to cure any non-monetary default. Except with respect to RF interference, so long as the Party charged with the default diligently pursues a cure during the prescribed time period, that Party shall be given additional time reasonably necessary to cure the default. If subsequent to the foregoing requisite periods of time, there continues to be an event of default, the non-defaulting Party may terminate this Agreement upon written notice to the defaulting Party and may institute any other available proceedings at law or in equity to recover damages from the defaulting Party.
21. **COLLECTIONS.** Subject to the provisions of Section 20 above, Licensor may take any collections actions it deems necessary without further notice to Licensee, including, without limitation, the disconnection or removal and storage of any and all of Licensee's equipment, including the Approved Equipment or all other Licensee property located on the

Tower Site. Licensee shall pay all reasonable attorney's fees, court costs, removal and storage fees (including any damage caused thereby), and other items of cost or expense reasonably incurred by Licensor in recovering the Monthly License Fee or other fee or charge. No endorsement or statement on any check or letter accompanying a check for payment of any monies due and payable under the terms of this Agreement shall be deemed an accord and satisfaction, and Licensor may accept such check or payment without prejudice to its right to recover the balance of such monies or to pursue any other remedy provided by law or in this Agreement. Licensor shall accept any such partial payment for the account of Licensee. Past due amounts under this Agreement will bear interest from the date upon which the past due amount was due until the date paid at a rate equal to: (i) eighteen percent (18%) per annum; or (ii) at a lower rate if required by law in the state in which this Agreement is to be performed. In addition, Licensee shall be assessed a late payment fee equal to twenty-five percent (25%) of the then-current Monthly License Fee for any payment or reimbursement due to Licensor under this Agreement which is overdue by ten (10) days or more and such fee shall be assessed for each thirty (30) day period thereafter that any such amount (or portion thereof) remains unpaid.

22. **GOVERNMENTAL APPROVALS; PERMITS.** In the event that any governmental permit, approval or authorization required for Licensor's use of, operation of, or right to license space to Licensee at the Tower Site is challenged, terminated or withdrawn by any governmental authority or third party as part of any governmental, regulatory, or legal proceeding, Licensor may terminate this Agreement. In the event that Licensor does not terminate this Agreement, Licensee may elect to install or continue to operate its equipment at its sole cost and risk. Licensee understands and agrees that, in the event of a governmental or legal order requiring the removal of Licensee's equipment from the tower or removal of the tower structure or any structural modification required to accommodate Licensee's Approved Equipment, Licensee shall do so promptly at its sole cost and expense. Licensor shall cooperate with Licensee in Licensee's efforts to obtain any permits or other approvals that may be necessary for Licensee's installation and operation of the Approved Equipment; provided, however such cooperation shall be subject to the foregoing: (a) Licensor shall not be required to expend any funds or undertake any liability or obligation in connection with such cooperation; (b) Licensor reserves the right to obtain such required approvals or permits on Licensee's behalf, at Licensee's sole cost and expense; and (c) in no event may Licensee encourage, suggest, participate in or permit the imposition of any restrictions or additional obligations whatsoever on the Tower Site or Licensor's current or future use or ability to license space at the Tower Site as part of or in exchange for obtaining any such approval or permit. In the event that Licensee's shelter or cabinets are installed above a third-party or Licensor-owned shelter or building, Licensee shall be solely responsible for obtaining any required consents or permits in connection with such shelter or cabinet installation. Licensee hereby consents to the stacking of a third-party or Licensor owned platform, shelter or cabinets above or below Licensee's shelter or cabinets provided Licensor or such third party shall be solely responsible for all costs and expenses associated with obtaining any required consents or permits in connection with such shelter or cabinet installation above Licensee's equipment. In addition to the foregoing, in the event that Licensee has not been requested to install a stackable shelter and does not utilize a stackable shelter, Licensee agrees that Licensor shall have the right to require Licensee to replace its shelter with a stackable shelter upon no less than thirty (30) days prior written notice at the sole cost and expense of a subsequent licensee who installs a stacked shelter above Licensee's equipment shelter.
23. **REPLACEMENT OF TOWER.** Licensor reserves the right, in its sole discretion, to replace or rebuild the tower structure or the top of the tower. In such event, Licensor shall provide Licensee with space at the Tower Site suitable to allow Licensee to continue to operate the Approved Equipment in a substantially similar manner during the construction period. Licensor shall be solely responsible for the costs associated with removing and re-installing the Approved Equipment. Licensor also expressly reserves the right to erect one or more towers on the Tower Site, subject to Licensor's obligations to Licensee under this Agreement. Licensee shall also have the right to establish a temporary facility on the Tower Site to provide such services as Licensee deems necessary during any such construction by Licensor so long as adequate space is then available. The location of such temporary facilities shall be subject to Licensor's approval.
24. **GOVERNING LAW.** This Agreement shall be governed by the laws of the state in which the Tower Site is located, with the exception of its choice of laws provisions. If any provision of this Agreement is found invalid or unenforceable under judicial decree or decision, the remaining provisions of this Agreement shall remain in full force and effect. Any approval, consent, decision, or election to be made or given by a Party may be made or given in such Party's sole judgment and discretion, unless a different standard (such as reasonableness or good faith) is provided for explicitly.
25. **EXCUSABLE DELAYS.** If either Party is unable due to causes beyond its reasonable control to carry out its obligations under this Agreement in whole or in part and if such Party gives written notice and full details of an excusable delay (including, without limitation, a *force majeure* event) to the other as soon as practicable after the occurrence of the event, then the obligations of the affected Party will be suspended to the extent reasonably required as a result of such event. *Excusable Delay* means an event that is not within the reasonable control of the affected Party, including, without limitation, war, riots, civil insurrection or acts of a common enemy, fire, flood, strikes or other labor difficulty, acts of civil or military authority, including governmental laws, orders, actions, inactions or regulations, embargo.
26. **MISCELLANEOUS.** Time is of the essence in this Agreement. The offer of license expressed in this Agreement shall automatically expire and become void if not accepted by Licensee and such acceptance received by Licensor within thirty (30) days from the Effective Date. The only means by which Licensee may accept this offer of license is by timely returning two unaltered copies of this Agreement, executed on behalf of Licensee, to Licensor. Upon Licensor's written

request, Licensee shall promptly furnish Licensor with complete and accurate information in response to any reasonable request by Licensor for information about any of the Approved Equipment or utilities utilized by Licensee at any Tower Site or any of the channels and frequencies utilized by Licensee thereon. In the event that this Agreement is executed by Licensor, its Affiliates or any trade name utilized by the Licensor or its Affiliates and such signatory does not hold the real property or leasehold interest in the affected Tower Site, the execution of this Agreement shall be deemed to have been properly executed by the Licensor or Licensor's Affiliate which properly holds such interest in the affected Tower Site. Either Licensor or Licensee may be referred to herein as a "Party" and both Licensor and Licensee together may be referred to herein as the "Parties". At the sole election of Licensor, in the event that Licensee and Licensor enter into a master tower space license agreement ("New Agreement") which is applicable to this Tower Site during the Initial Term or any Renewal Term of the Agreement, Licensor may give notice to Licensee that this Agreement is terminated ("Termination Date") and Licensee and Licensor shall execute a New Agreement for the Licensed Premises and Licensee's Approved Equipment listed on Exhibit A hereto within thirty (30) days following such notice. Such New Agreement shall specify that the commencement date is the Termination Date. If the New Agreement has pre-determined monthly license fee rates and/or annual escalator rates that conflict with the Monthly License Fee and/or the Annual Escalator listed on page 1 of this Agreement, then the license fee rate and/or the annual escalator rate in the Agreement shall govern. Upon the termination or expiration of this Agreement, Licensee shall immediately upon the request of Licensor deliver a release of any instruments of record evidencing such Agreement. Notwithstanding the expiration or earlier termination of the Agreement, Sections 14, 15, 20, 21 and 26 shall survive the expiration or earlier termination of the Agreement. No waiver of any of the provisions of this Agreement shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless expressly agreed to in writing by the affected Party. . This Agreement constitutes the entire agreement of the Parties hereto concerning the subject matter hereof and shall supersede all prior offers, negotiations and agreements, whether written or oral. No revision of the Agreement shall be valid unless made in writing and signed by authorized representatives of both Parties.

The offer of license expressed in this proposed Agreement shall automatically expire and become void if not accepted and executed by Licensee and such acceptance received by Licensor within thirty (30) days of the Effective Date.

ATTACHED EXHIBITS:

Exhibit A: List of Approved Equipment and location of the Licensed Premises

Exhibit B: Site Drawing indicating the location of ground space for Licensee's equipment shelter or space in Licensor's building (as applicable)

Exhibit C: As-Built Drawings or Construction Drawings to be attached within 45 days after Commencement Date in accordance with Section 1.

Exhibit D: Form of Commencement Date Notice.

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Exhibit A
Approved Equipment

Initials: _____/_____

EXHIBIT A

Heartland Ministries, Inc Ledbetter

GROUND SPACE

LOCATION OF CUSTOMER EQUIPMENT	INDOOR CABINETS (ATC Building) <input checked="" type="checkbox"/>	OUTDOOR SHELTER (Customer Building) <input type="checkbox"/>	BTS <input type="checkbox"/>
# of RACKS/CABINETS/BTS	1	# OF TRANSMITTERS	1
EQUIPMENT SHELTER/CABINET/BTS DIMENSIONS (HxWxL) (ft)		38.5" x 21.5" x 23.2"	
LEASED GROUND SPACE DIMENSIONS (HxWxL) (ft)		5' x 2' x 2'	
CONCRETE PAD DIMENSIONS (LxW) (ft)		N/A	
INFRASTRUCTURE MANUFACTURER/MODEL	Armstrong	POWER PROVIDED BY:	ATC PROVIDED <input checked="" type="checkbox"/> UTILITY COMPANY DIRECT <input type="checkbox"/>
TELCO/INTERCONNECT REQUIREMENTS			
POTS <input checked="" type="checkbox"/> T1 <input type="checkbox"/> MICROWAVE <input type="checkbox"/> FIBER OPTICS <input type="checkbox"/>			
GENERATOR INFORMATION	APPLICANT PROVIDE D	ATC PROVIDED <input type="checkbox"/>	NONE <input checked="" type="checkbox"/>
	ADDITIONAL GROUND SPACE REQUIREMENTS (H X W x L)		N/A
	MANUFACTURER	N/A	MAKE/MODEL
FUEL TYPE	N/A	TANK SIZE	N/A
BODY TYPE			N/A

ANTENNA SPACE AND EQUIPMENT

TYPES OF ANTENNAS	ANTENNA/SECTOR #1	ANTENNA/SECTOR #2	ANTENNA/SECTOR #3	ANTENNA/SECTOR #4	TTA	LNA	GPS
ANTENNA QUANTITY	1	1	N/A	N/A	N/A	N/A	N/A
RECEIVE OR TRANSMIT?	TX	RX	N/A	N/A	N/A	N/A	N/A
MANUFACTURER	SWR	Kathrein-Scula	N/A	N/A	N/A	N/A	N/A
TYPES OF ANTENNAS	2-Bay FM	STL Receive	N/A	N/A	N/A	N/A	N/A
MODEL #	FM EV2	MF-950B	N/A	N/A	N/A	N/A	N/A
ANTENNA WEIGHT (Per Antenna)	25 lbs	13 lbs	N/A	N/A	N/A	N/A	N/A
ANTENNA DIMENSIONS (HxWxD) (Indicate feet or inches)	10' x 3" x 4'	46.5" x 18" x 16"	N/A	N/A	N/A	N/A	N/A
ANTENNA MOUNT HEIGHT	240'	72'	N/A	N/A	N/A	N/A	N/A
RAD CENTER AGL	240'	72'	N/A	N/A	N/A	N/A	N/A
MOUNT TYPE	U Bolt	U Bolt	N/A	N/A	N/A	N/A	N/A
TOWER LEG	West leg	South leg	N/A	N/A	N/A	N/A	N/A
DIRECTION OF RADIATION	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TX FREQUENCY	90.1 MHz	N/A	N/A	N/A	N/A	N/A	N/A
RX FREQUENCY	N/A	940-960 Mhz	N/A	N/A	N/A	N/A	N/A
TRANSMIT BAND OF FREQUENCIES	88 -108 MHz	N/A	N/A	N/A	N/A	N/A	N/A
RECEIVE BAND OF FREQUENCIES	N/A	940-960 Mhz	N/A	N/A	N/A	N/A	N/A
ANTENNA GAIN	1.95 Db	14 dB	N/A	N/A	N/A	N/A	N/A
# of LINES PER ANTENNA	1	1	N/A	N/A	N/A	N/A	N/A
LINE TYPE	Andrews DFS-50A	Cablewave LEF 12-50	N/A	N/A	N/A	N/A	N/A
LINE DIAMETER	7/8"	1/2"	N/A	N/A	N/A	N/A	N/A
Is equipment transmitting on unlicensed frequencies? (check box)	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>					

BUILDING/SHELTER SPACE AND EQUIPMENT

	TRANSMITTER #1	TRANSMITTER #2	TRANSMITTER #3	TRANSMITTER #4	TRANSMITTER #5
MANUFACTURER	Armstrong	N/A	N/A	N/A	N/A
TYPE & MODEL	FM 1000T	N/A	N/A	N/A	N/A
TYPE OF SERVICE	FM Broadcast	N/A	N/A	N/A	N/A
RACK/CABINET/BTS DIMENSIONS (HxWxD)	38.5" x 21.5" x 23.2"	N/A	N/A	N/A	N/A
CALL SIGN	WHMR	N/A	N/A	N/A	N/A
TX FREQUENCY	90.1 MHz	N/A	N/A	N/A	N/A
TX POWER OUTPUT	900 watts	N/A	N/A	N/A	N/A
RX FREQUENCY	N/A	N/A	N/A	N/A	N/A
ERP	1000 watts	N/A	N/A	N/A	N/A
AVERAGE MONTHLY POWER CONSUMPTION (Kwh)	1368 kw	N/A	N/A	N/A	N/A
ELECTRIC SERVICE REQUIRED (Amps/Volts)	30 amps / 230 volt a/c	N/A	N/A	N/A	N/A
# of OUTLETS	2 to 4	N/A	N/A	N/A	N/A
COMBINER/# of PORTS	N/A	N/A	N/A	N/A	N/A
CABINET ALSO CONTAINS	N/A	N/A	N/A	N/A	N/A

If there are more than four transmitters located at the site, please refer to attachment. Is there an attachment? (CHECK ONE)

YES NO

Exhibit B

Site Drawing indicating the location of ground space for Licensee's equipment shelter or space in Licensor's building (as applicable)

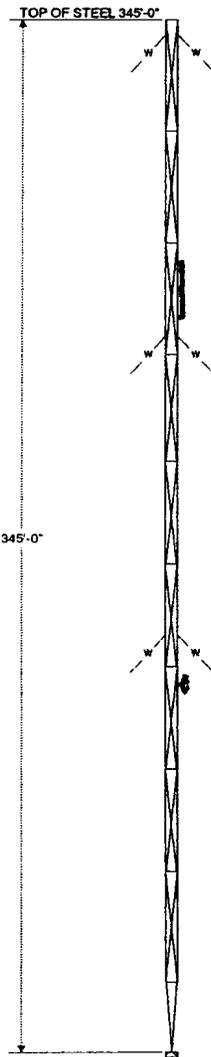
Licensee shall not commence installation until Licensor has approved in writing said drawing and attached it hereto.

Exhibit C

As Built Drawings or Construction Drawings

To be attached hereto within 45 days of the date after commencement of installation or construction of Licensee's Approved Equipment at the Tower Site.

Initials: _____/_____

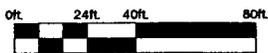


NOTE: GUY WIRES @ UNKNOWN ELEVATIONS

LESSEE'S PROPOSED INSTALL:

(1) 10' 2-BAY ANTENNA + (1) 1/2" COAX @ 240'

(1) 46.5" x 18" x 16" GRID DISH + (1) 1/2" COAX @ 72'



TOWER ELEVATION IS BASED ON CONSTRUCTION DRAWINGS DATED 12/02/99 AS PROVIDED BY AMERICAN TOWER.



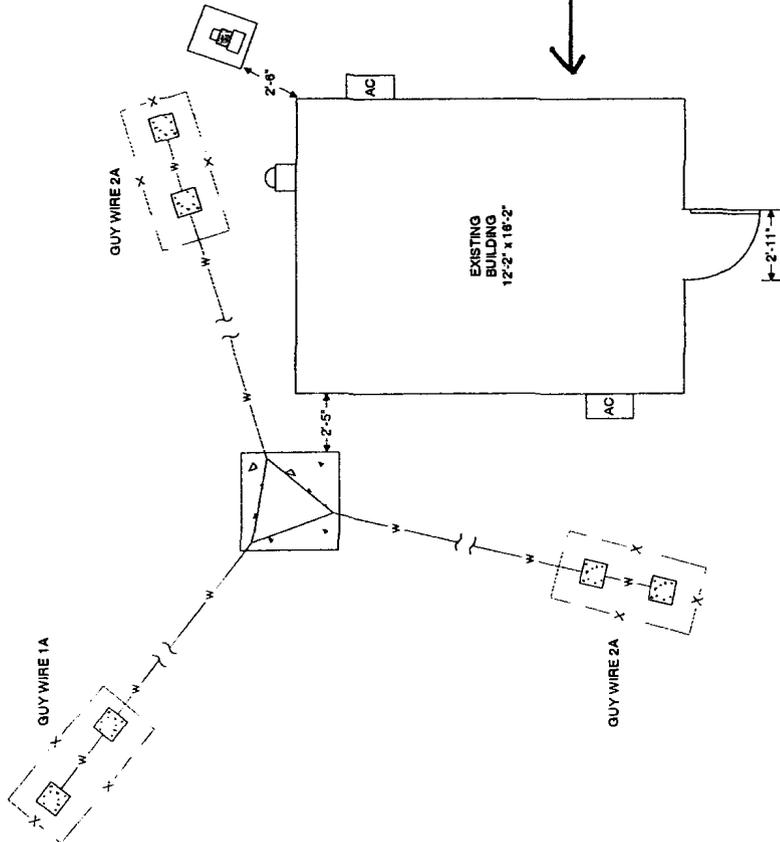
Kimley-Horn
and Associates, Inc.
Post Office Box 33068
Raleigh, North Carolina 27636



LEDBETTER

TOWER ELEVATION

SIZE B	FSCM NO	DWG NO 23644	REV 0
SCALE 1" = 40'		SHEET 2 OF 4	



NOTES
 TOWER HEIGHT: 345'-0"
 TOWER CAISSON DIAMETER: 4'-0" x 4'-0"
 COMPOUND: GRAVEL
 1A GUY WIRE AZIMUTH: 356° OUTER: 201'-0"
 2A GUY WIRE AZIMUTH: 116° OUTER: 205'-0"
 3A GUY WIRE AZIMUTH: 236° OUTER: 191'-0"
 D, METER

*LESSEE'S PROPOSED 5'x2'x2' CABINET
 INSIDE LESSEE'S SHELTER*



COMPOUND LAYOUT PLAN IS BASED
 ON CONSTRUCTION DRAWINGS
 DATED 12/20/05 AS PROVIDED BY
 AMERICAN TOWER.



LEDBETTER

COMPOUND LAYOUT PLAN

SCALE	1" = 5'	SHEET	1 OF 2
SIZE	B	DWG NO	23644
REV			0

Exhibit D
Form of Commencement Date Notice

[Date]

Via Return Receipt Requested First Class Mail

American Tower

Attn: Contracts Manager

Re: ATC Tower Site # _____, ATC Tower Site Name: _____

Dear Contracts Manager:

In accordance with Section 1 of that License Agreement (“Agreement”) dated _____ between _____ (“Licensor”) and _____ (“Licensee”), this letter serves as notice that Licensee commenced its construction and/or installation at the Tower Site described above on _____, 20__.

The Agreement states that the Commencement Date for the purposes of the Monthly License Fee is the earlier of the commencement of installation or construction or _____, 2_____ (but in no event later than 45 days after the Effective Date of the Agreement).

In accordance with the Agreement, the correct Commencement Date for this Agreement is _____, 2_____.

If you have any questions, please contact me at _____.

Sincerely,

FIRST AMENDMENT TO LICENSE AGREEMENT

This First Amendment ("First Amendment") to that certain License Agreement dated January 29, 2003 by and between American Tower, L.P. and Heartland Ministries, Inc. ("Agreement") is made and entered into this 25th day of NOV., 2003 by and between American Tower, L.P., a Delaware limited partnership ("Licensor") and Heartland Ministries, Inc., a Kentucky corporation ("Licensee").

RECITALS

WHEREAS, Licensor owns a certain communications tower and leases a certain parcel of land located at US HWY 60, Ledbetter, KY 42058 more commonly known to Licensor as the Ledbetter, KY tower site (the "Tower Site"); and

WHEREAS, Licensor and Licensee entered into a certain License Agreement, ("Agreement"), dated January 29, 2003 for the use of a certain portion of the Tower Site; and

WHEREAS, Licensee and Licensor now desire to amend, supplement, and/or modify the Agreement.

NOW THEREFORE, in consideration of the foregoing promises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

- 1) Licensor and Licensee agree and acknowledge that the Fifty Dollar (\$50.00) monthly fee for electricity as set forth on page 1, paragraph 9, of the above-referenced License Agreement, shall commence on the date upon which the Notice to Proceed is issued.
- 2) Capitalized terms contained herein, unless otherwise defined, are intended to have the same meaning and effect as that set forth in the Agreement.
- 3) All other terms and provisions of the Agreement remain in full force and effect.

[SIGNATURES APPEAR ON THE NEXT PAGE]

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]



Licensor Site Name/Number: Ledbetter, KY / 23644

Licensor Contract Number: 45934

Licensee Site Name/Number: Ledbetter / 23644

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals to this First Amendment to that certain License Agreement as of the day and year first written above:

LICENSOR:

American Tower, L.P., a Delaware limited partnership

By: ATC GP, Inc., its sole general partner

By: 

Name: Yannis Macheras

Title: Director, Colocation & Administration

Date: 11/25/03

LICENSEE:

Heartland Ministries, Inc., a Kentucky corporation

By: 

Name: DARRELL G. GIBSON

Title: PRESIDENT

Date: 11-11-03

