

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made and entered into as of the 29th day of January 2016 by and between **Community Public Radio, Inc.**, a Georgia company in good standing hereinafter ("Assignor") and **Hispanic Family Christian Network, Inc.**, a Texas company in good standing hereinafter ("Assignee"), collectively the Parties.

RECITALS

WHEREAS, the Federal Communications Commission (FCC) on November 6, 2013 granted a construction permit for FM Translator Station K254BZ, Fairbanks, Texas (Facility No. 145065), File No. BNPFT-20130815ACJ (the "Translator") to Community Public Radio, Inc.; and

WHEREAS, Assignor desires to sell the FM Translator Station on the terms and conditions specified herein; and

WHEREAS, Assignee desires to acquire the FM Translator Station on the terms and conditions specified herein; and

WHEREAS, approval of the Federal Communications Commission (the "FCC") for the transaction contemplated hereunder is required.

AGREEMENT

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Assignment.** Subject to the terms and conditions herein outlined, Assignor agrees to assign and Assignee agrees to purchase the Construction Permit ("CP") for the new FM Broadcast Translator Station described above, together with all of Assignor's pre-construction research, contract rights, books and records and goodwill relating to the Translator (the "Assets"), all as follows:

2. **Consideration.** The Asset Purchase Price for FM Translator construction permit of K254BZ, Fairbanks, Texas (Facility No. 145065) shall be Eighty-Five Thousand Dollars (\$85,000) in cash, cashier's check or wire transfer at Closing with a Seventeen Thousand Dollars (\$17,000) refundable deposit placed in Escrow with the Seller's broker, Rockwell Media Services, LLC (the "Down Payment"), which shall be applied to the Purchase Price at Closing.

3. **Application.** Upon execution of this Agreement, the parties shall jointly file an application (FCC Form 345) for the assignment at the FCC (the "Assignment Application"). The parties shall prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC as soon as practicable.

4. **Closing.** The Assignee agrees to pay the remainder of the Purchase Price, and the Assignor shall deliver clear title to the Assets, within five (5) business days following the date on which the

FCC order (the "Order") approving the assignment of the FCC Permit from the Assignor to the Assignee is granted and becomes a "Final Order"; and provided further, that the parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean a final order of the Commission which is not reversed, stayed, enjoined or set aside, and no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending, and which the time for filing any such request, petition or notice of appeal or review by the Commission, and for any reconsideration, stay or setting aside by the Commission on its own motion or initiative, has expired. Notwithstanding the foregoing, Assignee may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application.

5. Representations, Warranties and Covenants. Assignor and Assignee represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the party which incurred the expense. Each party represents to the other that it has full legal authority and power to enter into this Agreement and to timely perform all of its obligations set forth herein. Assignor covenants that it will maintain the Assets in their present condition pending the Closing.

6. Exclusivity and Confidentiality. The parties agree that from the date hereof, the Assignor will not seek to transfer, sell or entertain any offers to buy from third-parties the Construction Permit ("CP"). Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

7. FCC Qualifications. Assignee represents warrants and covenants that it is qualified to be an FCC licensee and to hold the Broadcast Authorization which is the subject of this Agreement.

8. Non-Closing. Should the FCC revoke or refuse to approve the transfer of the Construction Permit specified herein, or should this transaction fail to close for any reason other than a material uncured default of the Assignee, then Assignor will refund the Deposit within five (5) business days of such final denial by the FCC or Assignor's failure to close and there shall be no further obligation by either party.

9. Applications. Assignor agrees to cooperate with Assignee in the filing of a Minor Modification Application (FCC Form 349) for the Permit (the Application") relocating the authorization to a tower of the Assignee's choice. Assignor shall immediately associate Buyer's FRN with the Station using the FCC's FRN Manager. All costs and expenses incurred by Assignee in conjunction with the preparation, review, filing and processing for the Minor Modification Application shall be paid by the Assignee. A grant of this application for modification of permits is not condition precedent to Assignee's obligations.

10. Fees. The Parties agree that the cost of legal fees shall be paid by the party which incurred the expense and further agree that the FCC Assignment application fees shall be paid by one-half by the Buyer and one-half by the Seller (50/50).

11. Brokerage Fees. Seller shall be solely responsible for its broker's fees. Buyer shall be solely responsible for its broker fees.

12. Transmitter site. The Assignee acknowledges that the Assignor makes no assurance concerning the suitability or accessibility of a transmitter site for the FM translator station herein described.

13. Public Notice. Upon filing the Assignment Application, the Assignor shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as required under the FCC Rules and provide Assignee with evidence of compliance with the local public notice requirement.

14. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid First Class mail, to the address listed below:

To Assignor: Community Public Radio, Inc.

527 Woodfern Ct.

Tallahassee, FL 32312

ATT: Lowell M. Jackson

With a copy (which shall not constitute notice)

John Christian Barlow, Esq.

321 North Mall Drive R290

St. George, Utah 84790

To Assignee: Hispanic Family Christian Network, Inc.

2605 Hyacinth Dr.

Mesquite, TX 75181

ATT: Maria C Guel

With a copy (which shall not constitute notice)

Dan J. Alpert, Esq.

The Law Office of Dan J. Alpert

2120 North 21st Rd.

Arlington, VA 22201

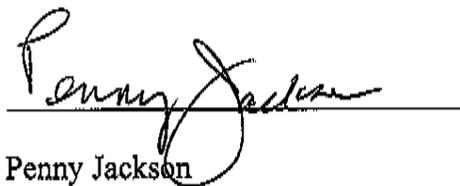
15. Remedies. If any party performs any act or omission that adversely affects the terms of this agreement resulting in a material breach of the agreement, that party shall be liable to the non-breaching party in the amount of not less Ten-Thousand Dollars (\$10,000.00), provided, however, that such breach is not proximately caused by the action or inaction of the other party. In addition, should Assignor be in material default of this Agreement, Assignee shall be entitled to specific performance, it being agreed by the parties that the Assets are unique and that monetary damages alone will not adequately compensate Assignee for the loss of the opportunity presented herein. This Agreement may be terminated by either party in the event the closing does not occur within nine months. In the event closing does not occur due to fault of Buyer, Seller shall be permitted to retain the Down Payment as liquidated damages.

16. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties and may be executed in counterparts. This Agreement may be executed in counterparts. The Agreement is to be construed and enforced under the laws of Georgia with venue for any action brought to enforce this Agreement in the state or federal courts of the State of Georgia.

The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves and/or entity to perform all of the terms hereof.

WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

COMMUNITY PUBLIC RADIO, INC. - "ASSIGNOR"



By: Penny Jackson

Its: President

HISPANIC FAMILY CHRISTIAN NETWORK, INC. - "ASSIGNEE"

By: Maria C. Guel

Its: President

MCG Initials PJ Initials

