

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “**Agreement**”) is made as of January 10, 2008 by and between Rio Grande Bible Institute, Incorporated, a Texas non-profit corporation (“**Buyer**”), on the one hand, and Border Media Partners, LLC, a Delaware limited liability company (“**Border**”), BMP RGV License Company, L.P., a Texas limited partnership (“**BMP RGV**”) and BMP RGV Asset Company, L.P. (“**BMP Asset**”, and collectively with BMP RGV and Border, “**Seller**”), on the other hand.

WITNESSETH

WHEREAS, BMP RGV and BMP Asset are both wholly-owned subsidiaries of Border;

WHEREAS, BMP RGV is the licensee of, and BMP Asset owns certain assets used or held for use in connection with, the operation of radio broadcast station KBMI(FM), Roma, Texas (the “**Station**”) pursuant to certain licenses, permits, authorizations and approvals issued by the Federal Communications Commission (the “**FCC**”);

WHEREAS, subject to the terms and conditions set forth herein, (i) Seller desires to assign to Buyer and Buyer desires to acquire from Seller, the FCC Authorizations (as hereinafter defined) and (ii) Seller desires to convey to Buyer, and Buyer desires to acquire from Seller, certain tangible and intangible assets and properties used in connection with the operations of the Station; and

WHEREAS, the FCC Authorizations may not be assigned to Buyer without the prior written consent of the FCC;

WHEREAS, Buyer and Seller also desire to enter into a local marketing agreement related to the Station (the “**LMA**”), as further described herein;

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

SALE AND PURCHASE

Section 1.1 Station Assets. Subject to and in reliance upon the representations, warranties and agreements herein set forth, and subject to the terms and conditions herein contained, Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as hereinafter defined), all of Seller’s rights, title and interest in and to the following specific assets, properties and rights in connection with the business or operations of the Station, together with any improvements between the date of this Agreement and the Closing Date (collectively, the “**Station Assets**”). The Station Assets shall include:

(a) Licenses and Authorizations. All of the licenses, permits and other authorizations issued by the FCC for or in connection with the operations of the Station (the “**FCC Authorizations**”), including without limitation those listed or described in **Schedule 1.1(a)** attached hereto, and all applications therefor, together with any renewals, extensions or modifications thereof and additions thereto.

(b) Tangible Personal Property. To the extent not included in the Real Property (as hereinafter defined), the tangible personal property listed or described in **Schedule 1.1(b)** attached hereto (collectively, the “**Tangible Personal Property**”).

(c) Real Property. All interests of Seller as of the date of this Agreement in and to all land, leaseholds, licenses, rights-of-way, easements and other interests listed or described in **Schedule 1.1(c)** attached hereto (collectively, the “**Real Property**”).

(d) Files and Records. All FCC logs and tower site and engineering records (other than duplicate copies of such files (“**Duplicate Records**”)).

(e) Intangible Assets. All rights in and to the intangible assets listed or described in **Schedule 1.1(e)** attached hereto, and all goodwill associated therewith (collectively, the “**Intangible Assets**”).

(f) Prepaid Expenses. Subject to the provisions of Section 1.7.1, all deposits, reserves and prepaid expenses relating to the Station and prepaid taxes relating to the Station or the Station Assets.

(g) Station Agreements. (i) The leases, contracts and agreements listed or described in **Schedule 1.1(g)** attached hereto; and (ii) any additional contracts or agreements executed and delivered, if written, or entered into orally, if oral, by Seller between the date hereof and the Closing Date that Buyer specifically agrees in writing to assume (collectively, the “**Assumed Contracts**”).

(h) Third-Party Claims. Except for (a) claims relating to taxes, (b) claims relating to reimbursement of payments already made by Seller, or (c) claims arising under this Agreement, all rights and claims of Seller against third parties relating to the Station Assets.

Section 1.2 Excluded Assets. The following assets are expressly excluded from the Station Assets to be purchased and sold (collectively, the “**Excluded Assets**”):

- (a) Cash on hand as of the Closing Date;
- (b) Deposit accounts as of the Closing Date;
- (c) Accounts receivable of Seller accruing prior to the Closing Date (the “**Seller’s Accounts Receivable**”);
- (d) Contracts, agreements and leases other than those specified in Section 1.1(g).

- (e) Seller's company and partnership books and records;
- (f) Any pension or other employee benefit plans of Seller;
- (g) Claims of Seller that accrue under this Agreement or the LMA;
- (h) Any asset of Seller, real or personal, tangible or intangible, owned or leased, that is not used or held for use in connection with the operations of the Station;
- (i) Any other assets specifically excluded from the Station Assets under this Agreement.

Section 1.3 Liabilities.

(a) The Station Assets shall be sold and conveyed to Buyer by instruments of conveyance in form reasonably satisfactory to Buyer and free and clear of all mortgages, liens, deeds of trust, security interests, pledges, restrictions, prior assignments, charges, claims, and encumbrances of any kind or type whatsoever (collectively, "**Liens**") except for: (i) Liens for real estate taxes not yet due and payable for which Buyer receives a Purchase Price adjustment under Section 1.7; (ii) Liens filed by or in the name of D.B. Zwirn Special Opportunities Fund, L.P. or its affiliates or agents ("**Zwirn**"), but only to the extent not released or discharged by the Closing Date pursuant to the procedures set forth in Section 4.4(b), and then only until such time as Seller obtains the release or discharge of such Liens; and (iii) the post-Closing obligations of Seller which Buyer will assume under the Assumed Contracts ((i), (ii) and (iii) collectively, the "**Permitted Encumbrances**").

(b) Except as specifically contemplated by the LMA, Buyer will assume and agree to pay for, discharge and perform only insofar as they relate to the time period on and after the Closing Date and arise out of events occurring on or after the Closing Date, all the obligations and liabilities of Seller under the Assumed Contracts and otherwise related to the Station and the Station Assets. Otherwise, Buyer shall not assume or be liable for, and does not undertake to attempt to assume or discharge: (i) any liability or obligation of Seller arising out of or relating to any contract, lease agreement, or instrument; (ii) any liability or obligation of Seller arising out of or relating to any employee benefit plan or otherwise relating to employment, including without limitation any obligation to offer or continue to offer employment to any employee of Seller; (iii) any liability or obligation of Seller arising out of or relating to any litigation, proceeding or claim (whether or not such litigation, proceeding or claim is pending, threatened or asserted before, on or after the Closing Date); (iv) any financial debt or other obligation due to the FCC in connection with the Station by any and all entities with taxpayer identification numbers associated with Seller or the Station, existing at or before the Closing Date; (v) any other liabilities, obligations, debts or commitments of Seller whatsoever, whether accrued now or hereafter, whether fixed or contingent, whether known or unknown; or (vi) any claims asserted against Seller, any employee of Seller, the Station or any of the Station Assets relating to any event (whether act or omission) occurring prior to the Closing Date, including without limitation Seller's obligation to pay taxes..

(c) Seller retains and shall hereafter pay, satisfy, discharge, perform and fulfill all obligations and liabilities not expressly assumed by Buyer hereunder as they become due, without any charge or cost to Buyer, and Seller agrees to indemnify and hold Buyer and its successors and assigns harmless from and against any and all such liabilities in accordance with the terms of Article IX.

Section 1.4 Purchase Price.

(a) Purchase Price. The Purchase Price to be paid for the Station Assets will be an amount equal to the sum of [REDACTED], subject to any adjustments hereinafter described (the “**Purchase Price**”). Upon Closing, Buyer shall pay the Purchase Price to Seller in immediately available funds in accordance with wire transfer instructions supplied by Seller.

(b) Allocation of Purchase Price. Buyer and Seller will allocate the Purchase Price in accordance with the respective fair market value of the Station Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the “**Code**”). The allocation shall be determined by mutual agreement of the parties on or before the Closing Date. Buyer and Seller each further agrees to file its federal income tax returns and its other tax returns reflecting such allocation.

Section 1.5 Escrow Deposit. Buyer will fund an escrow deposit (the “**Deposit**”) in the amount of [REDACTED] with International Bank of Commerce (the “**Escrow Agent**”) in accordance with the terms of an Escrow Agreement between the parties to be executed on the date hereof and attached hereto as **Schedule 1.5** and to be funded by Buyer as set forth in the Escrow Agreement. The Deposit shall be paid to Seller on the Closing Date and shall be credited against the Purchase Price. At Closing, Seller shall provide Buyer with a credit against the Purchase Price for any interest on the Deposit, at the actual rate of accrual. If Closing does not take place due to the material breach of Seller, and Buyer is not then in material breach, the Deposit shall be paid to Buyer; if Closing does not take place due to the material breach of Buyer, and Seller is not then in material breach, Seller shall be entitled, subject to Section 10.4, to liquidated damages of [REDACTED]. If Closing does not take place for any other reason than those specified in Section 10.4, the Deposit shall be paid to Buyer.

Section 1.6 Closing. The consummation of the sale and purchase of the Station Assets provided for in this Agreement (the “**Closing**”) shall take place at Houston, Texas: (i) at a date, time and location designated by Seller that is no later than five (5) business days after FCC Consent (as defined in Section 10.9) has become Final (as defined in Section 10.9); (ii) if the satisfaction or waiver of the last of the closing conditions required to be satisfied or waived pursuant to Articles VI and VII has not occurred as of the date that Seller designates for Closing and the Agreement has not been terminated, then at a date, time and location designated by Seller that is within five (5) business days of the last such satisfaction or waiver; or (iii) at such other place, time or date as the parties may mutually agree upon in writing. The date on which the Closing is to occur is referred to herein as the “**Closing Date**”.

Section 1.7 Adjustments.

1.7.1 All pre-paid expenses and deposits, and all expenses for which liability has accrued but whose payment is not yet due as of the Closing Date, including but not limited to (i) such expenses in connection with the Assumed Contracts, advertising agreements, and service agreements, (ii) rents and deposits, (iii) utility deposits and charges, including electricity, water and sewer charges, (iv) business and license fees, including any retroactive adjustments thereof, (v) property and equipment rentals, (vi) applicable copyright or other fees, (vii) sales and service charges, (viii) real and personal property taxes in connection with the Station Assets, (ix) operating expenses, and (x) similar prepaid and deferred items, and all revenues arising from the operations of the Station shall be pro-rated and adjusted between Buyer and Seller in accordance with the principle that, except as otherwise provided in this Agreement and the LMA, Buyer shall receive all revenues, and shall be responsible for all expenses, costs, and liabilities allocable to the conduct of the business or operations of the Station beginning at 12:00 a.m. on the Closing Date. At Closing, Buyer shall receive a credit against the Purchase Price for any interest on the Deposit, at the actual rate of accrual. All prorations shall be made in accordance with generally accepted accounting principles.

1.7.2 At the conclusion of ninety (90) days from and after the Closing Date, a final adjustment of the items to be pro-rated between Buyer and Seller pursuant to Section 1.7.1 shall be made. In the event of any disputes between the parties as to such prorations, the amounts not in dispute shall nonetheless be paid at the time provided herein and such disputes shall be determined by an independent certified public accountant mutually acceptable to the parties, and the fees and expenses of such accountant shall be paid one-half by Seller and one-half by Buyer.

Section 1.8 Effect of LMA. Simultaneously with the execution of this Agreement, Seller and Buyer are executing and delivering the LMA. To the extent that any Station Assets are assigned, any Assumed Contracts are assumed or assets and liabilities are prorated under the Local Marketing Agreement, any obligation of Seller under this Agreement to assign such Station Assets, of the Buyer to assume such Assumed Contracts or of the parties to prorate such Station Assets and Assumed Contracts, shall be deemed satisfied. Notwithstanding anything contained herein to the contrary, Seller shall not be deemed to have breached any of its representations, warranties, covenants or agreements contained herein or to have failed to satisfy any condition precedent to Buyer's obligation to perform under this Agreement (nor shall Seller have any liability or responsibility to Buyer in respect of any such representations, warranties, covenants, agreements or conditions precedent), in each case to the extent that the inaccuracy of any such representations, the breach of any such warranty, covenant or agreement or the inability to satisfy any such condition precedent is caused by (a) any actions taken by or under the authorization of Buyer or its affiliates (or any of their respective officers, directors, employees, agents or representatives) in connection with Buyer's performance of its obligations under the LMA or otherwise, or (b) the failure of Buyer to perform any of its obligations under the LMA. Buyer acknowledges and agrees that Seller shall not be deemed responsible for or to have authorized or consented to any action or failure to act on the part of Buyer or its affiliates (or any of their respective officers, directors, employees, agents or representatives) in connection with the LMA solely by reason of the fact that prior to Closing, Seller shall have the legal obligation to control, manage, and supervise the operations of the Station.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows (as of the Closing Date, such representations and warranties shall be made in accordance with Section 7.1 of this Agreement):

Section 2.1 Status.

(a) Border is a limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization (as first set forth above). Border is duly qualified to do business and is in good standing in such states in which the failure to so qualify would have a material adverse effect on the business of the Station. Border has the requisite power to direct its subsidiaries to carry on the business of the Station as presently conducted and to own and operate the Station, and Border has the requisite power to enter into and complete the transaction contemplated by this Agreement (the “**Subject Transaction**”).

(b) BMP RGV and BMP Asset are limited partnerships, duly organized, validly existing and in good standing under the laws of the jurisdiction of their organization (as first set forth above). BMP RGV and BMP Asset are duly qualified to do business and are in good standing in such states in which the failure to so qualify would have a material adverse effect on the business of the Station. BMP RGV and BMP Asset have the requisite power to carry on the business of the Station as presently conducted and to own and operate the Station and the Station Assets, and BMP RGV and BMP Asset have the requisite power to enter into and complete the Subject Transaction.

Section 2.2 Authority. All actions necessary to be taken by or on the part of Border, BMP RGV or BMP Asset in connection with the Subject Transaction have been duly and validly taken, and this Agreement has been duly and validly authorized, executed, and delivered by each of them and constitutes the legal, valid and binding obligation of Border, BMP RGV and BMP Asset, enforceable against each of them in accordance with its terms.

Section 2.3 No Conflict. The execution, delivery and performance of this Agreement and the consummation of the Subject Transaction will not (a) conflict with or violate the organizational documents of Border, BMP RGV or BMP Asset; (b) except with respect to obligations Border, BMP RGV or BMP Asset will satisfy on or before Closing Date, conflict with or violate or result in any breach of or any default under, result in any termination or modification of, or cause any acceleration of any obligation under, any contract to which Border, BMP RGV or BMP Asset is a party or by which any of them is bound, or by which the Station or any of the Station Assets may be affected, or result in the creation of any Lien upon any of the Station Assets; or (c) violate any judgment, decree, order, statute, law, rule or regulation applicable to Border, BMP RGV, BMP Asset, the Station, or any of the Station Assets, except in the case of (a), (b) or (c) as would not reasonably be expected to result in a Seller Material Adverse Effect.

Section 2.4 No Breach. Other than as disclosed on **Schedule 2.4**, Seller is not in violation or breach of any of the terms, conditions or provisions of any contract, or any

court order, judgment, arbitration award, or decree relating to or affecting the Station or the Station Assets to which Seller is a party or by which it is bound, except as would not reasonably be expected to result in a Seller Material Adverse Effect.

Section 2.5 Liabilities. Other than as disclosed on **Schedule 2.5**, there are no liabilities or obligations relating to the Station or the Station Assets of any kind or nature, whether known or unknown, due or not yet due, liquidated or unliquidated, fixed, contingent or otherwise, except as would not reasonably be expected to result in a Seller Material Adverse Effect.

Section 2.6 Taxes. Seller has timely filed all applicable federal, state, local and foreign tax returns required to be filed, in accordance with provisions of law pertaining thereto, and has paid all taxes, interest, penalties and assessments required to have been paid with respect to the Station or the Station Assets, except as would not reasonably be expected to result in a Seller Material Adverse Effect

Section 2.7 Licenses.

(a) BMP RGV is, and as of the Closing Date will be, the holder of the FCC Authorizations as set forth on **Schedule 1.1(a)**. Such FCC Authorizations constitute all of the licenses, authorizations and approvals required under the Communications Act of 1934, as amended (the “**Communications Act**”), and the rules, regulations and published decisions and published policies of the FCC (collectively with the Communications Act, the “**FCC Rules**”) for the operation of the Station. The FCC Authorizations are validly issued and in full force and effect. The FCC Authorizations have not been revoked, suspended, canceled, rescinded or terminated and have not expired and Seller does not have any reason to believe that the FCC Authorizations will not be renewed in the ordinary course. The expiration dates for the FCC Authorizations are set forth on **Schedule 1.1(a)**.

(b) Other than the FCC Consent, no additional order or grant is required from the FCC in order to consummate the assignment of the FCC Authorizations to Buyer.

(c) To Seller’s knowledge, there is not now pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify materially any of the FCC Authorizations (other than proceedings of general applicability to the radio broadcast industry). There is not now issued, outstanding, or, to Seller’s knowledge, pending or threatened, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint against the Station. Seller shall notify Buyer in writing of any such action, order, notice or complaint and Seller will take all reasonable measures to contest in good faith or seek removal or rescission of any such action, order, notice or complaint; provided that any such order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint against the Station shall not cause Seller to be in breach of this Agreement so long as they would not reasonably be expected to result in a Seller Material Adverse Effect.

(d) All material reports and filings required to be filed with the FCC by Seller with respect to the Station have been filed, and all such reports and filings are materially accurate and complete, except in either case, as would not reasonably be expected to result in a Seller Material Adverse Effect. Seller is operating the Station in material compliance with the FCC Rules and the FCC Authorizations.

Section 2.8 Station Assets. Seller will as of the Closing Date have good, valid and marketable title to all of the Station Assets, free and clear of all Liens (other than Permitted Encumbrances). Except as would not, individually or in the aggregate have a Seller Material Adverse Effect, and except as set forth on **Schedule 1.1(b)**, each item of Tangible Personal Property is in normal operating condition and repair, normal wear and tear excepted, is free from material defect and damage, is functioning in the manner and for the purposes for which it was intended, and does not require any repairs other than normal routine maintenance. Other than as disclosed on **Schedule 2.4**, to Seller's knowledge, there is no pending or threatened action, event, transaction or proceeding that could interfere with the quiet enjoyment or operation of the Station Assets by Seller prior to the Closing Date or by Buyer on or after the Closing Date.

Section 2.9 Real Property. Except as disclosed on **Schedule 2.9**, the Real Property comprises all interests in real property necessary to conduct the business or operations of the Station as presently conducted.

(a) A list of the leases for Real Property that Seller uses in connection with the business or operations of the Station (the "**Leases**") is attached hereto as **Schedule 2.9(a)**; copies of the Leases have been provided to Buyer. The provided copies of the Leases are complete and correct in all material respects. Seller holds, subject to the limitations set forth on **Schedule 2.9(a)**, and as of the Closing Date Seller will hold, a valid and freely assignable leasehold interest for each of the Leases, in each case free and clear of any Liens except Permitted Encumbrances. Except as disclosed on **Schedule 2.9(a)**, each of the Leases is in full force and effect on the terms set forth therein and has not been modified, amended or altered, in writing or otherwise. Except as disclosed on **Schedule 2.9(a)**, Seller is not in material default under or in arrears in the payment of any sum or in the performance of any obligation required of it under any of the Leases, and no circumstance presently exists which, with notice or the passage of time, or both, would give rise to a default by Seller except such circumstance as would not reasonably be expected to result in a Seller Material Adverse Effect. No assignment of the Leases from Seller to Buyer will subject Buyer to a modification of terms of such Leases.

(b) Seller's improvements upon and the use of the Real Property conform in all material respects to all restrictions, restrictive covenants, building codes, fire regulations, building restrictions, and federal, state and local laws, regulations and ordinances, provided, however, that Seller makes no representation or warranty in this Section 2.9 with regard to the antenna tower structure located on the Real Property and used in the operation of the Station. The Real Property is zoned for the various purposes for which it is presently being used by Seller. Seller's improvements on the Real Property are in good working condition and repair, normal wear and tear excepted. To Seller's knowledge, there is no pending, threatened or contemplated action to take by eminent domain or otherwise to condemn the Real Property. Seller has not received any notice of any pending or threatened special assessment or reassessment of all or any portion of any of the Real Property. Seller has not received any notice

from any insurance company of any material defects or inadequacies in the Real Property or any part thereof, which would materially and adversely affect the insurability of the same or of any termination or threatened termination of any policy of insurance.

Section 2.10 Environmental Matters. Except as set forth on **Schedule 2.10**, to Seller's knowledge, no hazardous or toxic substance or waste regulated under any applicable Environmental Law has been generated, stored, transported or released on, in, from or to the Real Property by Seller in violation of any applicable Environmental Law. Except as set forth on **Schedule 2.10**, to Seller's knowledge, Seller has complied in all material respects with all Environmental Laws applicable to the Station or any of the Real Property. As used herein, the term "**Environmental Law**" shall mean those environmental, health or safety laws and regulations applicable to Seller's activities at the Real Property in effect as of the date of this Agreement.

Section 2.11 Absence of Litigation. Other than as set forth on **Schedule 2.11** or non-public matters of which Seller does not have any knowledge, (i) there is no investigation, claim, arbitration or litigation pending or, to Seller's knowledge, threatened, against, affecting or involving the Station Assets, the Station, or the business or operations of the Station, or the Subject Transaction, before or by any court, arbitrator or other governmental authority and (ii) the Station is not operating under or subject to an order, award, judgment, writ, decree, determination or injunction of any court, arbitrator or governmental authority, except, in either case, as would reasonably be expected to result in a Seller Material Adverse Effect.

Section 2.12 Intellectual Property. Seller has not received any notice to the effect that its use of the Intangible Assets infringes on any intellectual property right of another.

Section 2.13 Contracts. Prior to the date hereof, Seller has provided Buyer with copies of the Assumed Contracts (and will promptly provide Buyer with copies of any additional agreements related to the Station that Seller enters into between the date hereof and the Closing Date). Each Assumed Contract is in full force and effect, and constitutes a legal, valid, and binding obligation of, and is legally enforceable against Seller. Except as disclosed on **Schedule 2.13**: (i) Seller has complied in all material respects with the provisions of the Assumed Contracts and is not in material default thereunder and there has not occurred any event which (whether with or without notice or lapse of time) would constitute a material default thereunder by Seller; (ii) there has not been any threatened cancellation of any Assumed Contract or any outstanding dispute thereunder; and (iii) all material Assumed Contracts are assignable to and may be assumed by Buyer.

Section 2.14 Employee Matters. Seller is in material compliance with all applicable laws and regulations relating to employment at the Station. There are no collective bargaining agreements, and no employment agreements between Seller and its employees or professional service contracts are not terminable at will. The consummation of the Subject Transaction will not cause Buyer to incur or suffer any liability relating to, or obligation to pay, severance, termination, or other payments to Seller's employees or their heirs, assigns or beneficiaries arising out of the employees' employment by Seller, or any liability under any employee benefit plans for any period in which Seller's employees were employed by Seller.

Section 2.15 Insolvency. No insolvency proceedings of any character including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller or the Station is pending or, to Seller's knowledge, threatened.

Section 2.16 Bulk Sales. Neither the sale nor transfer of the Station Assets pursuant to this Agreement, nor Buyer's possession and use thereof from and after Closing because of such sale and transfer, will be subject to any law pertaining to bulk sales or transfers or imposing liability upon Buyer for appraisal or liability owing to Seller.

Section 2.17 Brokers. There is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the Subject Transaction as a result of any agreement of, or action taken by, Seller.

Section 2.18 No Other Representations or Warranties Except for the representations and warranties contained in this Article II, neither Seller nor any other person on behalf of Seller makes any express or implied representation or warranty with respect to Seller, the Station or the Station Assets or with respect to any other information provided to Buyer in connection with the Subject Transaction. Neither Seller nor any other person will have or be subject to any liability or indemnification obligation to Buyer or any other person resulting from the distribution to Buyer, or Buyer's use of, any such information, including any information, documents, projections, forecasts of other material made available to Buyer as part of due diligence, unless any such information is expressly included in a representation or warranty contained in this Article II.

For purposes of this Agreement, the term "**Seller Material Adverse Effect**" shall mean a material adverse effect on: (a) the ability of Seller to perform its obligations under this Agreement or (b) the financial condition, assets or results of operations of the Station, taken as a whole; provided, however, that Seller Material Adverse Effect shall not include any material adverse effect primarily attributable to (i) any change or development generally applicable to the radio broadcast industry (including legislative or regulatory matters), (ii) general economic conditions, including any downturn caused by terrorist activity or a natural disaster, such as an earthquake or hurricane, or (iii) any public announcement of the transactions contemplated by this Agreement.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller:

Section 3.1 Status. Buyer is a Texas non-profit corporation which is duly organized, validly existing and in good standing under the laws of the State of Texas and qualified to do business in Texas. Buyer has the requisite power to enter into and complete the Subject Transaction.

Section 3.2 Authority. All actions necessary to be taken by or on the part of Buyer in connection with the Subject Transaction have been duly and validly taken, and this

Agreement has been duly and validly authorized, executed, and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

Section 3.3 Government Authorization. The execution, delivery and performance by Buyer of this Agreement and the consummation of the Subject Transaction require no action by or in respect of, or filing with or notification to, any governmental authority other than the FCC.

Section 3.4 No Conflict. The execution, delivery and performance of this Agreement and the consummation of the Subject Transaction will not (a) conflict with or violate the organizational documents of Buyer; (b) conflict with or violate or result in any breach of or any default under, result in any termination or modification of, or cause any acceleration of any obligation under, any contract to which Buyer is a party or by which it is bound; or (c) violate any judgment, decree, order, statute, law, rule or regulation applicable to Buyer.

Section 3.5 No Breach. Buyer is not in violation or breach of any of the terms, conditions or provisions of any contract, or any court order, judgment, arbitration award, or decree that would affect the ability of Buyer to enter into and complete the Subject Transaction.

Section 3.6 Brokers. There is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the Subject Transaction as a result of any agreement of, or action taken by, Buyer.

Section 3.7 Insolvency. No insolvency proceedings of any character including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Buyer is pending or, to its knowledge, threatened.

Section 3.8 FCC Matters. Buyer is legally and financially qualified under the FCC Rules to enter into this Agreement and to hold the FCC Authorizations. There are no facts or circumstances pertaining to Buyer or any of its subsidiaries or affiliates (or to any of the shareholders or owners of Buyer) which, under the FCC Rules, would (i) result in the FCC's refusal to grant the FCC Consent or (ii) materially delay obtaining the FCC Consent. No waiver of, or exemption from, any provision of the FCC Rules is necessary to obtain the FCC Consent.

Section 3.9 Available Funds. Buyer has or shall have by the Closing sufficient funds available to pay the Purchase Price, to meet its obligations pursuant to this Agreement, and to consummate the Subject Transaction.

Section 3.10 Litigation. There is no investigation, claim, arbitration or litigation pending or, to Buyer's knowledge, threatened, against, affecting or involving, or the present businesses, operations or activities of Buyer, before or by any court, arbitrator or other governmental authority and Buyer is not operating under or subject to an order, award, judgment, writ, decree, determination or injunction of any court, arbitrator or governmental authority that in

any manner challenges or seeks to prevent, enjoin, alter or delay materially the Subject Transaction.

ARTICLE IV
COVENANTS OF SELLER

Closing: Seller covenants and agrees that from the date hereof until the completion of the

Section 4.1 Operation of the Business.

(a) Seller shall operate the Station materially in accordance with the terms of the FCC Authorizations and in material compliance with all applicable laws, rules and regulations, including without limitation the FCC Rules. Seller shall maintain the FCC Authorizations in full force and effect. Seller will deliver to Buyer, within ten (10) business days after filing, copies of any material reports, applications or responses to the FCC or correspondence from the FCC related to the Station.

(b) Seller shall not, by any act or omission, cause any of the representations and warranties set forth in Article II to become materially untrue or incorrect, and shall satisfy or cause to be satisfied the conditions to Closing set forth in Article VII, and shall ensure that the Subject Transaction shall be consummated as set forth herein.

(c) Prior to the Closing Date, Seller shall not, without the prior written consent of Buyer, apply to the FCC for any construction permit that would be materially adverse to the Station.

(d) Except as specifically contemplated by the LMA, Seller shall carry on the business and activities of the Station in the Ordinary Course of Business, including without limitation: (i) paying or otherwise satisfying all obligations (cash and barter) with regard to the Station as they come due and payable in the Ordinary Course of Business; (ii) maintaining all Station Assets in customary repair, order and condition in the Ordinary Course of Business; (iii) maintaining books of account, records, and files in substantially the same manner as heretofore maintained in the Ordinary Course of Business; (iv) maintaining employment, staffing, and promotion levels in the Ordinary Course of Business; (v) using commercially reasonable efforts to preserve in the Ordinary Course of Business good relations with third parties such as parties to the Assumed Contracts, lessors, advertisers, clients, and service providers; and (vi) limiting prepaid expenses to the Ordinary Course of Business. For the purposes of this Agreement, “**Ordinary Course of Business**” shall mean, with respect to Seller and the Station, a course of business consistent with past practices of Seller and the Station for the twelve (12) months prior to the date hereof.

Section 4.2 Access to Facilities, Files and Records. At the request of Buyer, Seller shall from time to time give or cause to be given to the officers and employees of Buyer reasonable access to the Station Assets. Any investigation or examination by Buyer shall not in any way diminish, waive or obviate any representations or warranties of Seller made in this Agreement.

Section 4.3 Confidentiality. Except as set forth in Section 10.6 and except as required by applicable law, any and all information, disclosures, knowledge or facts regarding Buyer or its business or properties to which Seller is exposed as a result of the negotiation, preparation or performance of this Agreement shall be confidential and shall not be divulged, disclosed or communicated to any other person, firm, corporation or entity, except for Seller's employees, attorneys, accountants, investment bankers, investors and lenders, and their respective attorneys, on a need-to-know basis for the purpose of consummating the Subject Transaction.

Section 4.4 Encumbrances.

(a) Seller shall satisfy all liabilities associated with, and obtain discharges of, all Liens (other than Permitted Encumbrances) at or prior to the Closing Date.

(b) Seller shall use commercially reasonable efforts to obtain and record (or to obtain authorization from Zwirn permitting Buyer or Seller to record) discharges, releases or modifications, as appropriate, of all Liens filed by or in the name of Zwirn that are related to the Station or the Station Assets (the "**Zwirn Liens**") at or prior to the Closing Date. In the event that, as of the Closing Date, any of the Zwirn Liens are not discharged, released or modified so as to be inapplicable to the Stations and the Station Assets, Seller shall continue to use commercially reasonable efforts to obtain and record (or to obtain authorization from Zwirn permitting Buyer or Seller to record) discharges, releases, or modifications of the Zwirn Liens until such time as they are fully and finally recorded as discharged, released or modified as set forth herein. The obligations in this Section 4.4(b) shall survive the Closing. Seller shall be responsible for all costs and expenses associated with the release of the Zwirn Liens.

Section 4.5 Notifications. Upon receiving or learning of any violation, order to show cause, notice of violation, notice of apparent liability, forfeiture, or written complaint relating to the Station, the FCC Authorizations or the FCC Rules, or any material violations under any other applicable laws and regulations, Seller shall promptly notify Buyer and, at Seller's expense, use commercially reasonable efforts to cure all such violations prior to the Closing Date.

Section 4.6 Interruption in Broadcast Operations. Subject to the provisions of the LMA, Seller shall promptly notify Buyer in writing if the Station ceases to broadcast at its authorized power for more than twelve (12) consecutive hours. Such notice shall specify the reason or reasons for such cessation and the corrective measures taken or to be taken by Seller.

Section 4.7 Consents. Seller shall use commercially reasonable efforts to obtain (i) any third party consents that are required under the Assumed Contracts, and (ii) an estoppel certificate substantially in the form attached hereto as **Schedule 4.7**.

Section 4.8 Updating. Seller shall at reasonable intervals following the date hereof use reasonable efforts to provide Buyer with documentation regarding any material changes to the Schedules hereto.

Section 4.9 Actions. Seller shall take all reasonable efforts to fulfill the conditions in Article VII, and to cause the Subject Transaction to be fully carried out.

Section 4.10 Applications for FCC Consent. Seller will cooperate with Buyer to file, within five (5) days after the date of this Agreement, an application with the FCC requesting the FCC's written consent to the assignment of the FCC Authorizations to Buyer and for the consummation of the Subject Transaction (the "**Application**"). Seller will diligently take, or cooperate in the taking of, all steps that are necessary, proper or desirable to expedite the prosecution of the Application to a favorable conclusion. Seller will promptly provide Buyer with copies of any pleading, order or other document served on it relating to the Application. In the event that Closing occurs prior to a Final FCC Consent, then Seller's obligations under this Section 4.11 shall survive the Closing, if necessary, until there is a Final FCC Consent. Further, Seller will permit Buyer to file, and will cooperate as reasonably necessary with Buyer in the filing by Buyer, of an application with the FCC to convert the Station from commercial to non-commercial licensed status and for a main studio waiver (the "Conversion Application"), provided that implementation of actions sought in the Conversion Application will be contingent upon consummation of the Subject Transaction.

Section 4.11 Notice of Proceedings. Seller will promptly notify Buyer upon: (a) becoming aware of any order or decree or any complaint praying for an order or decree restraining or enjoining the consummation of this Agreement or the Subject Transaction; or (b) receiving any notice from any governmental department, court, agency or commission of its intention (i) to institute an investigation into, or institute a suit or proceeding to restrain or enjoin, the consummation of this Agreement or the Subject Transaction, or (ii) to nullify or render ineffective this Agreement or the Subject Transaction if consummated.

Section 4.12 Antenna Structure. Seller shall use commercially reasonable efforts to assist the owner of the antenna tower structure utilized in the operation of the Station in the filing of any necessary or appropriate applications to obtain from all governmental authorities with jurisdiction over the antenna tower structure such authorizations and registrations, if any, as may be required by such governmental authorities; provided, however, that the Closing of the Subject Transaction shall not be conditioned on action by any governmental authority in connection with this Section 4.12. Seller periodically shall provide Buyer with reasonable updates as to the status of its compliance with Section 4.12.

Section 4.13 Negative Covenants. Pending and prior to the Closing, Seller will not, without the prior written consent of Buyer, which consent Buyer shall not withhold unreasonably (and which consent shall be deemed given if Buyer fails to respond to a request for consent within ten (10) business days of its receipt), do or agree to do any of the following, as such actions relate to the Station or the Station Assets:

(a) Dispositions; Mergers. Sell, assign, lease or otherwise transfer or dispose of any of the Station Assets unless an equal or better quality replacement of such Station Asset is obtained by Seller prior to the Closing and is transferred to Buyer, or give up Seller's control of the FCC Authorizations.

(b) Encumbrances; Additional Agreements. Create or assume any Lien on any of the Station Assets, whether now owned or hereafter acquired, unless discharged or terminated and fully released prior to the Closing Date; acquire or enter into any additional agreements except in the Ordinary Course of Business; or renew, extend, amend, alter, modify, replace or otherwise change any Assumed Contract, except in the Ordinary Course of Business.

(c) Contract Terminations. Subsequent to the date of this Agreement, do or omit to do any act (or permit such action or omission) which will cause the termination of any material contract or lease, other than in the case of Seller purchasing or replacing a Station Asset with an asset of equal or better quality, to which Seller is a party or by which Seller is bound and will notify Buyer immediately of any threat by Seller or a third party to terminate any such material contract or lease.

(d) Actions Affecting FCC Licenses. Change the call sign of the Station, take or fail to take any action that affects Seller's material compliance with the FCC Rules or jeopardizes the validity or enforceability of or rights under the FCC Authorizations or take or fail to take any action under any contract where such action or inaction, as the case may be, would be reasonably likely to have a material adverse effect on the FCC Authorizations.

(e) Inconsistent Actions. Take any other action inconsistent with Seller's obligations under this Agreement or which would be reasonably expected to hinder or delay the consummation of the Subject Transaction.

ARTICLE V COVENANTS OF BUYER

Buyer covenants and agrees that from the date hereof until the completion of the Closing:

Section 5.1 Application for FCC Consent. Buyer will cooperate with Seller to file, within five (5) days after the date of this Agreement, the Application. Buyer will diligently take, or cooperate in the taking of, all steps that are necessary, proper or desirable to expedite the prosecution of the Application to a favorable conclusion. Buyer will promptly provide Seller with copies of any pleading, order or other document served on it relating to the Application. In the event that Closing occurs prior to a Final FCC Consent, then Buyer's obligations under this Section 5.1 shall survive the Closing, if necessary, until there is a Final FCC Consent.

Section 5.2 Consummation of Agreement. Buyer shall not, by any act or omission, cause any of the representation and warranties set forth in Article III to become materially untrue or incorrect, and shall satisfy or cause to be satisfied the conditions to Closing set forth in Article VI, and shall ensure that the Subject Transaction shall be consummated as set forth herein. Prior to the Closing Date, Buyer shall not take any action (or omit to take any action) that would result in Buyer becoming unqualified to be the holder of the FCC Authorizations.

Section 5.3 Notice of Proceedings. Buyer will promptly notify Seller in writing upon: (a) becoming aware of any order or decree or any complaint praying for an order

or decree restraining or enjoining the consummation of this Agreement or the Subject Transaction; or (b) receiving any notice from any governmental department, court, agency or commission of its intention (i) to institute an investigation into, or institute a suit or proceeding to restrain or enjoin, the consummation of this Agreement or the Subject Transaction, or (ii) to nullify or render ineffective this Agreement or the Subject Transaction if consummated.

Section 5.4 Actions. Buyer shall take all reasonable efforts to fulfill the conditions in Article VI, and to cause the Subject Transaction to be fully carried out.

Section 5.5 Confidentiality. Except as set forth in Section 10.6 and except as required by applicable law, any and all information, disclosures, knowledge or facts regarding Seller, the Station and their operations and properties derived from or resulting from Buyer's acts or conduct (including, without limitation, acts or conduct of Buyer's officers, employees, accountants, counsel, agents, consultants or representatives, or any of them) shall be confidential and shall not be divulged, disclosed or communicated to any other person, firm, corporation or entity, except, as necessary, for Buyer's attorneys, accountants, investment bankers, investors and lenders, and their respective attorneys, on a need-to-know basis, for the purpose of consummating the Subject Transaction.

Section 5.6 Non-Solicitation. Beginning on the date of execution of this Agreement, and for one (1) year following the Closing, Buyer shall not engage in any discussions or correspondence with any employee of Seller or of any affiliate of Seller with regard to the employment of such employee by Buyer. Buyer shall not, directly or indirectly, approach, solicit, entice, or attempt to approach, solicit, or entice any employee of Seller or of any affiliate of Seller to leave the employment of Seller or its affiliate.

Section 5.7 Negative Covenants. Pending and prior to the Closing, Buyer will not, without the prior written consent of Seller, which consent Seller shall not withhold unreasonably, do or agree to do any of the following, as such actions relate to the Station or the Station Assets:

(a) Transactions; Mergers. Take any action that would render Buyer unqualified to hold the FCC Authorizations, including without limitation mergers or other business transactions that would cause Buyer to implicate the FCC's multiple ownership limitations and rules.

(b) Actions Affecting FCC Qualifications. Take or fail to take any action that affects Buyer's compliance with the FCC Rules or jeopardizes Buyer's qualifications to hold the FCC Authorizations.

(c) Inconsistent Actions. Take any other action inconsistent with Buyer's obligations under this Agreement or which could hinder or delay the consummation of the Subject Transaction.

ARTICLE VI
CONDITIONS TO THE OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or on the Closing Date:

Section 6.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Buyer contained in this Agreement shall have been true and correct in all material respects as of the date when made and shall be deemed to be made again on and as of the Closing Date and shall then be true and correct in all material respects, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Buyer shall have performed and complied in all material respects with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Buyer shall have furnished Seller with certificates, dated the Closing Date and, duly executed by an officer of Buyer authorized on behalf of Buyer to give such a certificate, to the effect that the conditions set forth in Section 6.1(a) and Section 6.1(b) have been satisfied.

Section 6.2 Proceedings.

(a) Neither Seller nor Buyer shall be subject to any restraining order or injunction restraining or prohibiting the consummation of the Subject Transaction.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be abandoned the parties pursuant to this Section 6.2 prior to the Termination Date, but the Closing shall be delayed during such period. The relevant party shall take all reasonable steps to have any such order dissolved or terminated in order to effectuate the Closing.

Section 6.3 Governmental Authorizations. The FCC shall have issued its approval of the Application, without any conditions materially adverse to Seller, and the Subject Transaction shall have been approved by all other governmental authorities whose approval is required.

Section 6.4 Absence of Litigation. Except for litigation against Seller or litigation to the extent that it is based on actions or inactions of Seller, there shall be no investigation, claim, arbitration or litigation pending against, affecting or involving Buyer, the Station Assets, the Station, or the business or operations of the Station, or the Subject Transaction, before or by any court, arbitrator or other governmental authority, and the Station shall not be operating under or subject to an order, award, judgment, writ, decree, determination or injunction of any court, arbitrator or governmental authority (other than as set forth on the FCC Authorizations). There shall be no insolvency proceedings of any character pending against

or involving Buyer, and Buyer shall not have taken any action in contemplation of, or that would constitute the basis for, the institution of any such insolvency proceedings.

Section 6.5 Deliveries. Buyer shall have complied with each of the obligations set forth in Section 8.2.

ARTICLE VII
CONDITIONS TO THE OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or on the Closing Date:

Section 7.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Seller contained in this Agreement shall have been true and correct in all material respects as of the date when made and shall be deemed to be made again on and as of the Closing Date and shall then be true and correct in all material respects, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Seller shall have performed and complied in all material respects with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Seller shall have furnished Buyer with a certificate, dated the Closing Date and duly executed by a signatory of Seller duly authorized to give such a certificate, to the effect that the conditions set forth in Section 7.1(a) and Section 7.1(b) have been satisfied.

Section 7.2 Proceedings.

(a) Neither Seller nor Buyer shall be subject to any restraining order or injunction restraining or prohibiting the consummation of the Subject Transaction.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be abandoned by the parties pursuant to this Section 7.2 prior to the Termination Date, but the Closing shall be delayed during such period. The relevant party shall take all reasonable steps to have any such order dissolved or terminated in order to effectuate the Closing.

Section 7.3 Consents. Seller shall have used commercially reasonable efforts to obtain on or prior to the Closing Date the consents, estoppels, authorizations or approvals required in order for Buyer to assume each of the Assumed Contracts. Seller shall have secured the release of any Liens relating to the Station Assets, other than Permitted Encumbrances.

Section 7.4 Governmental Authorizations. The FCC shall have issued its approval of the Application without any conditions materially adverse to Buyer, and the Subject Transaction shall have been approved by all other governmental authorities whose approval is required; provided, however, that it shall not be a condition to Buyer's obligation to close that the FCC Consent shall have become Final.

Section 7.5 Absence of Litigation. Except as disclosed on **Schedule 2.11** and except for litigation against Buyer or litigation to the extent that it is based on actions or inactions of Buyer, there shall be no investigation, claim, arbitration or litigation pending against, affecting or involving the Station Assets, the Station, or the business or operations of the Station, or the Subject Transaction, before or by any court, arbitrator or other governmental authority, and the Station shall not be operating under or subject to an order, award, judgment, writ, decree, determination or injunction of any court, arbitrator or governmental authority. There shall be no insolvency proceedings of any character pending against or involving Seller, the Station Assets, the Station or the business or operations of the Station, and Seller shall not have taken any action in contemplation of, or that would constitute the basis for, the institution of any such insolvency proceedings.

Section 7.6 Deliveries. Seller shall have complied with each and every one of its obligations set forth in Section 8.1.

ARTICLE VIII ITEMS TO BE DELIVERED AT THE CLOSING

Section 8.1 Deliveries by Seller. At the Closing, Seller shall deliver (or cause to be delivered) to Buyer the following documents and instruments of conveyance and assignment, in each case reasonably satisfactory in form and substance to Buyer and its counsel and duly executed by Seller or such other signatory as may be required by the nature of the document:

(a) bills of sale, certificates of title, endorsements, assignments, consents and other good and sufficient instruments of sale, conveyance, transfer and assignment sufficient to sell, convey, transfer and assign the FCC Authorizations, the Assumed Contracts, and the Station Assets to Buyer free and clear of any Liens (other than Permitted Encumbrances);

(b) certified copies of the consents and/or resolutions of the shareholders, directors and officers of Border, and the general and limited partners of BMP RGV and BMP Asset, which shall be in full force and effect at the time of the Closing, authorizing the execution, delivery and performance by Border, BMP RGV and BMP Asset of this Agreement, and the consummation of the Subject Transaction;

(c) the certificates referred to in Section 7.1(c);

(d) to the extent not previously transferred, the files, records and other information referenced in Section 1.1(d);

(e) payment to Buyer for the advance payments for services to be provided by the Station after the Closing Date and proof of prepaid expenses made by Seller for services to be provided to the Station after the Closing Date, in each case as referenced in Section 1.1(f);

(f) written instructions by Seller to terminate the Escrow Agreement and deliver the Escrow Deposit to Seller thereon to Buyer; and

(g) such other documents to be delivered by Seller hereunder necessary for Buyer to effectuate and document the Subject Transaction.

Section 8.2 Deliveries by Buyer. At Closing, Buyer shall deliver to Seller in a form reasonably agreeable to Seller and its counsel:

(a) the Purchase Price, which shall be paid in the manner specified in Section 1.4;

(b) an instrument or instruments of assumption of the Assumed Contracts and Real Property leases to be assumed by Buyer pursuant to this Agreement;

(c) the certificate referred to in Section 6.1(c);

(d) written instructions by Buyer to terminate the Escrow Agreement and deliver the Escrow Deposit to Seller; and

(e) such other documents to be delivered by Buyer hereunder necessary for Seller to effectuate and document the Subject Transaction.

ARTICLE IX SURVIVAL; INDEMNIFICATION

Section 9.1 Survival. All representations, warranties, covenants and agreements contained in this Agreement, or in any certificate, agreement, or other document or instrument, delivered pursuant hereto, shall survive (and not be affected in any respect by) the Closing for a period of one (1) year, any investigation conducted by any party hereto and any information which any party may receive, provided that if a Claim (as hereinafter defined) or notice for indemnification with respect to any such representation, warranty, covenant, agreement, certificate, or other document or instrument, arises prior to the end of the survival period, such Claim or notice shall continue (and such representation, warranty, covenant, agreement, certificate, or other document or instrument shall survive) indefinitely until such Claim is finally resolved. Notwithstanding anything to the contrary set forth herein, Seller's covenant in Section 4.4(b) and the indemnification rights set forth in Section 9.3.5 shall survive the Closing indefinitely.

Section 9.2 Indemnification in General. Buyer and Seller agree that the rights to be indemnified and held harmless set forth in this Agreement, as between the parties hereto and their respective permitted successors and assigns, shall be exclusive of all rights (other than those specifically referenced in the Agreement) to be indemnified and held harmless

that such party (or its permitted successors or assigns) would otherwise have by statute, common law or otherwise.

Section 9.3 Indemnification by Seller. Seller shall indemnify, defend, and hold harmless Buyer, any officer, director, manager or member thereof, and their permitted assigns with respect to any and all demands, claims, actions, suits, proceedings, assessments, judgments, costs, losses, damages, obligations, liabilities, recoveries, deficiencies, and expenses (including interest, penalties and reasonable attorneys' fees) of every kind and description (individually or collectively, a "**Claim**"), relating to or arising out of:

9.3.1 Any breach or non-performance by Seller of any of Seller's representations, warranties, covenants or agreements set forth in this Agreement; or

9.3.2 Except to the extent caused by Buyer's use of the Station facilities pursuant to the LMA, the operations or business of Seller or the Station prior to the Closing Date, to the extent such Claim relates to any period before the Closing Date, regardless of whether disclosed in any schedule or document and regardless of whether constituting a breach by Seller of any representation, warranty, covenant or agreement, and any other liability or obligation or debt of Seller other than the post-Closing obligations assumed by Buyer pursuant to the Assumed Contracts; or

9.3.3 Any legal, administrative or tax proceedings pursuant to which Seller is or could be made liable for any taxes, penalties, interest or other charges and the liability of which is extended to Buyer, in connection with the Subject Transaction; or

9.3.4 Any and all damages occasioned by, arising out of or resulting from any claim by any person or entity that any agent, broker, investment or commercial banker, person or firm acting on behalf of Seller that it is entitled to any broker, finder, financial advisor fee or any other commission or similar fee directly or indirectly in connection with the Subject Transaction; or

9.3.5 Any encumbrance affecting the Station or the Station Assets occasioned by, arising out of or resulting from the Zwirn Liens.

Section 9.4 Indemnification by Buyer. Buyer shall indemnify, defend, and hold harmless Seller, any officer, director, manager, partner or member thereof, and their permitted assigns, with respect to any Claim of any kind and description relating to or arising out of:

9.4.1 Any breach or non-performance by Buyer of any of its representations, warranties, covenants or agreements set forth in this Agreement; or

9.4.2 The Assumed Contracts and any other liability, obligation or debt of Buyer or the Station that arises or results from and is attributable to the operations or business of the Station on or after the Closing Date (or the business or operations of Buyer before the Closing Date) excluding, however, any liability or obligation of Seller specifically retained by it;

9.4.3 Any and all damages occasioned by, arising out of or resulting from any claim by any person or entity that any agent, broker, investment or commercial banker, person or firm acting on behalf of Buyer that it is entitled to any broker, finder, financial advisor fee or any other commission or similar fee directly or indirectly in connection with the Subject Transaction;

9.4.4 Any legal, administrative or tax proceedings pursuant to which Seller is or could be made liable for any taxes, penalties, interest or other charges and the liability of which is extended to Buyer, in connection with the Subject Transaction; or

9.4.5 The operations or business of Buyer or the Station on or after the Closing Date, to the extent such Claim relates to any period on or after the Closing Date (and the operation of the Station by Buyer pursuant to the LMA prior to the Closing Date), regardless of whether disclosed in any schedule or document and regardless of whether constituting a breach by Buyer of any representation, warranty, covenant or agreement, and any other liability or obligation or debt of Buyer.

Section 9.5 Indemnification Procedure. For purposes of administering the indemnification provisions set forth in this Section 9, the following procedure shall apply:

9.5.1 Whenever a Claim shall arise under this Article, the party entitled to indemnification (the “**Indemnified Party**”) shall promptly and in no event later than ten (10) business days after becoming aware of such a Claim, give written notice to the party from whom indemnification is sought (the “**Indemnifying Party**”) setting forth in reasonable detail, to the extent then available, the facts concerning the nature of such Claim and the basis upon which the Indemnified Party believes that it is entitled to indemnification hereunder, provided that the Indemnified Party’s failure to do so shall not preclude it from seeking indemnification hereunder unless such failure has materially prejudiced the Indemnifying Party’s ability to defend such Claim.

9.5.2 In the event of any Claim hereunder resulting from or in connection with any Claim brought by a third party, the Indemnifying Party shall be entitled, at its sole expense, either:

9.5.2.1 to participate therein, or

9.5.2.2 to assume the entire defense thereof with counsel who is selected by it and who is reasonably satisfactory to the Indemnified Party provided that:

(a) the Indemnifying Party agrees in writing that it does not and will not contest its responsibility for indemnifying the Indemnified Party in respect of such Claim, and

(b) no settlement shall be made without the prior written consent of the Indemnified Party which shall not be unreasonably withheld (except that no such consent shall be required if the claimant is entitled under the settlement to only monetary damages to be paid solely by the Indemnifying Party). If, however,

(1) the Claim would, if successful, result in the imposition of damages for which the Indemnifying Party would not be solely responsible hereunder, or

(2) representation of both parties by the same counsel would otherwise be inappropriate due to actual or potential differing interests between them, then the Indemnifying Party shall not be entitled to assume the entire defense and each party shall be entitled to retain counsel (in the case of Clause (a) of this sentence, at their own expense) who shall cooperate with one another in defending against such Claim.

9.5.3 If the Indemnifying Party does not choose to defend against a Claim by a third party, the Indemnified Party may defend against such Claim in such manner as it deems appropriate or settle such Claim (after giving notice thereof to the Indemnifying Party) on such terms as the Indemnified Party may deem appropriate, and the Indemnified Party shall be entitled to periodic reimbursement of expenses incurred in connection therewith and prompt indemnification from the Indemnifying Party, including without limitation reasonable attorneys' fees, in accordance with this Article.

9.5.4 The Indemnifying Party will not, without the Indemnified Party's written consent, settle or compromise any Claim or consent to any entry of judgment which does not include, as an unconditional term thereof, the giving by the claimant to the Indemnified Party of a release from all liability with respect to such Claim. Neither Buyer nor Seller shall be deemed to have notice of any Claim by reason of any knowledge acquired on or prior to the Closing Date by an employee of the Station unless express evidence is available establishing actual notice to either party.

Section 9.6 Sole Remedy. After the Closing, and except with respect to common law fraud or willful misconduct, the right to indemnification under this Article IX Agreement shall be the exclusive remedy of any party in connection with any breach or default by another party under this Agreement, provided that nothing in this **Section 9.6** shall limit a party's right to seek equitable relief in connection with the non-performance of any agreement or covenant contained in this Agreement that contemplates performance after the Closing. Neither party shall have any liability to the other party under any circumstances for special, indirect, consequential, punitive or exemplary damages, or lost profits, diminution in value or any damages based on any type of multiple of any Indemnified Party.

ARTICLE X MISCELLANEOUS

Section 10.1 Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned on a date (the "**Termination Date**") prior to the Closing Date, as follows:

- (a) by mutual written agreement of Seller and Buyer; or
- (b) by Buyer, provided Buyer is not in material breach of this Agreement, if: (i) any of the conditions set forth in Article VII of this Agreement shall not have

been fulfilled by the Closing Date and Seller has failed to cure such condition within ten (10) days after receipt of written notice of such failure from Buyer; (ii) the FCC designates for hearing the Application; (iii) the FCC institutes revocation of license proceedings against the Station; or (iv) any of the FCC Authorizations are materially adversely modified as a result of any action without the written consent of Buyer; or

(c) by Seller, provided Seller is not in material breach of this Agreement, if: (i) any of the conditions set forth in Article VI of this Agreement shall not have been fulfilled by the Closing Date and Buyer has failed to cure such condition within ten (10) days after receipt of written notice of such failure from Seller; (ii) the FCC designates for hearing the Application; or (iii) the FCC institutes revocation of license proceedings against the Station; or

(d) by Buyer or Seller if Closing shall not have occurred within one year of the date of this Agreement (unless the Closing is delayed in accordance with Section 10.7), provided, however, that such period will be tolled for up to ninety (90) days in the event that the FCC Application is pending and the FCC has suspended the processing of license assignment applications generally; or

(e) by Buyer, if Buyer is not then in material breach of this Agreement and Seller is then in material breach of this Agreement, and such breach remains uncured as of thirty (30) days after receipt by Seller of written notice thereof from Buyer; or

(f) by Seller, if Seller is not then in material breach of this Agreement and Buyer is then in material breach of this Agreement, and such breach remains uncured as of thirty (30) days after receipt by Buyer of written notice thereof from Seller.

Section 10.2 Buyer's Remedies. The parties acknowledge that the Station is of a special, unique and extraordinary character, and that Buyer's ability to pursue damages alone would be an inadequate remedy for a breach of this Agreement. In the event that Seller is in a position to close because all of the conditions precedent to Seller's obligation to close have been met or Buyer has waived those closing conditions that have not been met (and which are capable of being waived by Buyer), and Buyer is ready, willing and able to close but for Seller's refusal to close, and if Buyer has met all of its closing conditions, then as its sole and exclusive remedy hereunder, Buyer shall, provided it is not in material breach of this Agreement, be entitled to an injunction restraining any breach or threatened breach by Seller and, subject to obtaining any requisite approval of the FCC, to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case without the necessity of showing economic loss or other actual damage.

In any action by Buyer to specifically enforce Seller's obligation to close the transactions contemplated by this Agreement, Seller shall waive the defense that there is an adequate remedy at law or in equity and agrees that Buyer shall be entitled to obtain specific performance of and Seller's obligation to close without being required to prove actual damages. As a condition to seeking specific performance, Buyer shall not be required to tender the Purchase Price as contemplated by Section 1.4, but shall be required to demonstrate that Buyer is

ready, willing and able to tender the Purchase Price as contemplated by such Section 1.4 but for Seller's refusal to close.

Section 10.3 Expenses. Each party hereto shall bear all of its expenses incurred in connection with the Subject Transaction including, without limitation, accounting and legal fees incurred in connection herewith; provided, however, that: (i) Seller and Buyer shall each pay one-half of the FCC filing fees required to be paid in connection with the Application; (ii) Buyer and Seller shall each pay one-half of any sales or transfer taxes (including, without limitation, any real estate transfer taxes), arising from the transfer of the Station Assets to Buyer; (iii) Buyer and Seller shall each pay one-half of any recordation or filing fees associated with the transfer of the Real Property to Buyer; (iv) Buyer shall be solely responsible for the payment of any Hart-Scott-Rodino filing fees, if applicable; (v) in any action to enforce a provision of this Agreement as provided herein, the prevailing party shall be awarded reasonable attorneys' fees, expert and non-expert witness costs and expenses, and other costs and expenses incurred in connection with such action.

Section 10.4 Liquidated Damages. If (a) Seller terminates this Agreement prior to Closing pursuant to Section 10.1(c)(i) or Section 10.1(f); or if (b) as of the Closing Date, (i) Seller shall have satisfied the conditions precedent to Buyer's obligation to close set forth in Article VII, (ii) Buyer shall not then have a right to terminate this Agreement pursuant to the terms hereof, and (iii) Buyer is in material breach of this Agreement; or if (c) as of ten (10) business days after the Closing Date (i) Seller shall have satisfied the conditions precedent to Buyer's obligation to close set forth in Article VII, (ii) Buyer shall not then have a right to terminate this Agreement pursuant to the terms hereof, and (iii) Buyer shall fail or refuse to consummate the purchase and sale contemplated by this Agreement, then in the case of any of (a), (b) or (c) Seller shall be entitled, as its sole and exclusive remedy hereunder, to receive from Buyer, and Buyer hereby agree to pay [REDACTED] as liquidated damages, it being understood and agreed that payment to Seller of such liquidated damages will constitute full payment for any and all damages suffered by Seller under this Agreement. The liquidated damages set forth in this Section 10.4 shall be guaranteed by the Deposit described in Section 1.5. Notwithstanding anything to the contrary in this Section 10.4, if Buyer contests Seller's right to the Deposit as liquidated damages, and Seller prevails in any action to enforce its right to liquidated damages, then Seller also shall be entitled to payment from Buyer of the reasonable attorneys' fees incurred by Seller in such action.

Section 10.5 Further Assurances. From time to time prior to, on and after the Closing Date, each party hereto will execute all such instruments and take all such actions as any other party shall reasonably request, without payment of further consideration, in connection with carrying out and effectuating the intent and purpose hereof and the Subject Transaction including, without limitation, the execution and delivery of any and all confirmatory and other instruments in addition to those to be delivered on the Closing Date, and any and all actions which may reasonably be necessary to complete the Subject Transaction. The parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement.

Section 10.6 Public Announcements.

(a) Prior to the Closing Date, no party shall, without the approval of the other parties hereto, make any press release or other public announcement concerning the Subject Transaction, except (i) to announce it has been entered into, and (ii) as and to the extent that such party shall be so obligated by law, in which case such party shall give advance notice to the other party and the parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued.

(b) Notwithstanding the foregoing, the parties acknowledge that the FCC Rules require that public notice of the Subject Transaction be made after the Application has been filed with the FCC. The form and substance of such public notice, to the extent not dictated by the FCC Rules, shall be mutually agreed upon by Seller and Buyer.

(c) Notwithstanding the foregoing, Seller agrees that Buyer shall be permitted to publicly announce that it has entered into this Agreement and to solicit funds and/or donations from the public or otherwise promote the Station purchase, including without limitation via the Station's facilities during the LMA, subject in all cases to compliance with the FCC Rules.

Section 10.7 Risk of Loss.

(a) Seller shall bear the risk of any casualty loss or damage to any of the Station Assets until 11:59 p.m. on the day prior to the date of commencement of the LMA (the "**LMA Commencement Date**"), and Buyer shall bear such risk on the date of and after the LMA Commencement Date. In the event of any casualty loss or damage to the Station Assets prior to the LMA Commencement Date, Seller shall be responsible for repairing or replacing (as appropriate under the circumstances) any lost or damaged Station Asset (the "**Damaged Asset**") unless such Damaged Asset was obsolete and unnecessary for the continued operation of the Station consistent with Seller's past practice and the FCC Licenses. If Seller is unable to repair or replace a Damaged Asset by the date on which the Closing would otherwise occur under this Agreement, then the proceeds of any insurance covering such Damaged Asset shall be assigned to Buyer at Closing, and to the extent such proceeds are not sufficient to cover the reasonable out-of-pocket costs incurred by Buyer in repairing or replacing the Damaged Asset after the Closing, Seller shall reimburse Buyer by an amount equal to the deficiency.

(b) Beginning on the LMA Commencement Date: (i) Buyer shall maintain in full force and effect casualty, liability, and other insurance policies with respect to the Station Assets in such amounts as may be necessary to ensure the repair or replacement of Station Assets in the event of casualty loss or damage; and (ii) Buyer shall use the proceeds of any claims for loss payable under such insurance policies to repair, replace, or restore any of the Station Assets destroyed by fire and other casualties to their former condition as soon as possible after the loss. Buyer shall present proof of adequate insurance to Seller immediately upon receipt of a request from Seller.

(c) Effective immediately upon termination of this Agreement, the risk of any casualty loss or damage to the Station Assets shall pass back to Seller; provided, however, Buyer

shall remain responsible for the costs of any casualty loss or damage that occurs between the LMA Commencement Date and the date this Agreement is terminated.

Section 10.8 Rescission of Agreement. If the Closing occurs prior to a Final FCC Consent, and if prior to becoming Final the FCC Consent is reversed or otherwise set aside, and there is a Final order of the FCC (or court of competent jurisdiction) requiring the re-assignment of the FCC Authorizations to Seller, then Seller and Buyer agree that the purchase and sale of the Station Assets shall be rescinded. In such event, Buyer shall reconvey to Seller the Station Assets, and Seller shall repay to Buyer the Purchase Price and reassume the Assumed Contracts assigned and assumed by Buyer at Closing. Any such rescission shall be consummated on a mutually agreeable date within thirty (30) calendar days of such Final order (or, if earlier, within the time required by such order). In connection therewith, Buyer and Seller shall each execute such documents (including execution by Buyer of instruments of conveyance of the Station Assets to Seller and execution by Seller of instruments of assumption of the Assumed Contracts assigned and assumed at Closing) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission. Seller's and Buyer's obligations under this Section 10.8 shall survive the Closing.

Section 10.9 Application for FCC Consent. As soon as possible (but in no event later than five (5) days after the date of this Agreement, Seller and Buyer shall cooperate and join together in filing the Application. The parties shall furnish all information required by the FCC, and Seller and Buyer shall have the right to be represented at all meetings or hearings scheduled to consider the Application. The FCC's written consent to the Application is referred to herein as the "**FCC Consent**". For purposes of this Agreement, the term "**Final**" when used with respect to the Application shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or sua sponte action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such sua sponte action by the FCC shall have expired or otherwise terminated.

Section 10.10 Non-Assignable Contracts. Nothing contained in this Agreement shall be construed as an assignment or an attempted assignment of any Assumed Contract which is by law non-assignable without the consent of the other party or parties thereto, unless such consent shall be given. If such consent is not obtained prior to the Closing Date, (i) Seller shall use its commercially reasonable efforts after the Closing to (A) obtain such consent as soon as possible after the Closing Date, (B) provide to Buyer the financial and business benefits of any such Assumed Contract and (C) enforce, at the request of Buyer, for the account of Buyer, any rights of Seller arising from any such Assumed Contract; and (ii) to the extent Buyer is provided with such benefits or rights, Buyer shall perform the obligations under such Assumed Contract in accordance with this Agreement. Notwithstanding the foregoing, Seller shall not be required to pay consideration to any third party to obtain any consent or estoppel certificate.

Section 10.11 Employee Control. All employees of the Station shall be and remain Seller's employees, with Seller having full authority and control over their actions, and

Buyer shall not assume the status of an employer or a joint employer of, or incur or be subject to any liability or obligations of an employer with respect to, any such employees. For purposes of this paragraph, employees of Buyer who perform work at the Station's facilities shall not be deemed employees of the Station or Seller.

ARTICLE XI

GENERAL PROVISIONS

Section 11.1 Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective representatives, successors and assigns. Neither Buyer nor Seller shall assign any of its rights or delegate any of its duties hereunder without the prior written consent of the other party, and any such attempted assignment or delegation without such consent shall be void.

Section 11.2 Amendments; Waivers. The terms, covenants, representations, warranties and conditions of this Agreement may be changed, amended, modified, waived, or terminated only by a written instrument executed by the party waiving compliance. The failure of any party at any time or times to require performance of any provision of this Agreement shall in no manner affect the right of such party at a later date to enforce the same. No waiver by any party of any condition or the breach of any provision, term, covenant, representation or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such condition or of the breach of any other provision, term, covenant, representation or warranty of this Agreement.

Section 11.3 Notices. All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given (i) on the date of personal delivery to an officer of the other party, or (ii) if sent by facsimile machine to the facsimile number shown below, on the date of such confirmed facsimile transmission, provided a copy is also sent by commercial overnight delivery service, prepaid, to the address shown below (or to such changed facsimile number or address provided by notice in accordance with this Section 11.3):

If to Seller: Richard Armstrong
Border Media Partners, LLC
8750 N. Central Expressway, Suite 650
Dallas, TX 75231
FAX: (713) 968-4568

With a copy to: Antoinette Cook Bush, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Ave., NW
Washington, D.C. 20005
FAX: (202) 661-8270

If to Buyer: Jerry Jeske
Rio Grande Bible Institute, Inc.
4300 S. Business 281
Edinburg, TX 78539
FAX: (956) 380-8256

With a copy to: Joseph C. Chautin, III, Esq.
Hardy, Carey, Chautin & Balkin, LLP
1080 West Causeway Approach
Mandeville, LA 70471
FAX: (985) 629-0778

Section 11.4 Captions; References. The captions of Articles and Sections of this Agreement are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement. References to an “**Article**” or “**Section**” when used without further attribution shall refer to the particular article or section of this Agreement.

Section 11.5 Governing Law. This Agreement and all questions relating to its validity, interpretation, performance and enforcement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to principles of conflicts of laws. The exclusive forum for the resolution of any disputes arising hereunder shall be the federal or state courts located in Tarrant County, Texas, and each party irrevocably waives the reference of an inconvenient forum to the maintenance of any such action or proceeding. BUYER AND SELLER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS AGREEMENT, INCLUDING ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. Buyer and Seller hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery of this Agreement and that their lawyers have fully explained the meaning of the Agreement, including in particular the jury-trial waiver.

Section 11.6 Entire Agreement. This Agreement, together with all Exhibits and Schedules attached hereto and the LMA, constitutes the full and entire understanding and agreement between the parties with regard to the subject matter hereof, and supersede all prior agreements, understandings, inducements or conditions, express or implied, oral or written, relating to the subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of trade inconsistent with any of the terms hereof. This Agreement has been prepared by all of the parties hereto, and no inference of ambiguity against the drafter of a document therefore applies against any party hereto.

Section 11.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.

This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.

Section 11.8 Interpretation. Should any provision of this Agreement require interpretation by a court or arbitrator, the parties hereto agree that the court or arbitrator interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party which itself or through its agent prepared the same, it being agreed that the agents of each party have participated in the preparation hereof.

Section 11.9 Severability. In the event that one or more provisions of this Agreement are held to be unenforceable under applicable law, such provisions shall automatically be replaced with one that incorporates the original intent of the parties to the maximum extent permitted by law and the balance of the Agreement shall be enforced in accordance with its terms.

Section 11.10 No Joint Venture. No provision of this Agreement shall create a joint venture between the parties hereto.

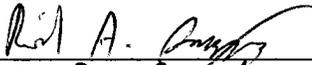
Section 11.11 No Third Party Beneficiaries. No provision of this Agreement shall confer upon any person other than the parties hereto any rights or remedies hereunder.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

BORDER: BORDER MEDIA PARTNERS, LLC

By: 
Its: SR J.P. - Corp. DEV.

BMP RGV: BMP RGV LICENSE COMPANY, L.P.
By: BMP Gen Par, LLC
Its General Partner

By: 
Its: SR J.P. - Corp. DEV.

BMP ASSET: BMP RGV ASSET COMPANY, L.P.
By: BMP Gen Par, LLC
Its General Partner

By: 
Its: SR J.P. - Corp. DEV.

Buyer: RIO GRANDE BIBLE INSTITUTE, INC.

By: _____
Its: _____

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

BORDER: BORDER MEDIA PARTNERS, LLC

By: _____
Its: _____

**BMP RGV: BMP RGV LICENSE COMPANY, L.P.
By: BMP Gen Par, LLC
Its General Partner**

By: _____
Its: _____

**BMP ASSET: BMP RGV ASSET COMPANY, L.P.
By: BMP Gen Par, LLC
Its General Partner**

By: _____
Its: _____

Buyer: RIO GRANDE BIBLE INSTITUTE, INC.

By: *Laurence B. Hill*
Its: *President*