

ASSETT PURCHASE AGREEMENT
BY
HOPE CHAPEL, INC. D/B/A/ CALVARY CHAPEL NORTH STAR
AND,
BIBLE BAPTIST CHURCH OF FAIRBANKS, INC.

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("**Agreement**") is made as of February 10, 2020, by and among HOPE CHAPEL INC., D/B/A/ CALVARY CHAPEL NORTH STAR, an Alaska non-profit corporation ("**Calvary Chapel**") and BIBLE BAPTIST CHURCH OF FAIRBANKS, INC., an Alaska non-profit corporation ("**Bible Baptist Church**") Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in Article 13 of this Agreement.

RECITALS

WHEREAS, Seller operates the following radio station:

KDFJ-LP, Fairbanks, AK (FACILITY ID# 195280)

WHEREAS, Seller is the holder of the license and authorization issued by the Federal Communications Commission (the "**FCC**") for the operation of the Station; and

WHEREAS, subject to the terms and conditions of this Agreement, the Seller desires to sell and the Buyer desires to purchase the Seller's radio station assets (Schedule 1.1).

WHEREAS, subject to the terms and conditions of this agreement, the FCC License will be transferred to the buyer free of charge.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, Seller and Buyer hereby agree as follows:

ARTICLE 1

ASSETS TO BE CONVEYED

1.1 Transfer of Assets of the Station. On the terms and subject to the conditions set forth in this Agreement, on the Closing Date, Seller shall sell, assign, transfer, convey and deliver to the Buyer, in each case free and clear of all Liens, other than Permitted Liens, all of the assets, property and rights of Seller used primarily in the operation of the Radio

Station. Except for the Excluded Assets and subject to Section 1.2, the Assets shall include, but not be limited to, those items set forth in subsections (a) – (d) below:

(a) all licenses, permits and other authorizations issued to the Seller by the FCC relating to the Station, including those licenses, permits (collectively, the “*FCC License*”);

(b) a copy or original (if existent) of the Station’s filings with the FCC relating to the Station, all records required by the FCC to be kept by the Stations and such technical information, engineering data, and, to the extent transferable, rights under manufacturers’ warranties as they exist at the Closing and directly related to the Assets being conveyed hereunder;

(c) electronic or paper copies of all books and records related to the Stations, including operating manuals, data, reports, correspondence, computer files, plans, diagrams;

(d) all goodwill associated with the Assets and the business of the Station.

1.2 *Excluded Assets.* The following assets of Seller shall not be transferred to the Buyer hereunder (collectively, the “*Excluded Assets*”):

(a) all cash and cash equivalents of the Seller, and all accounts receivable and other rights to payment arising from the operation of the Station prior to Commencement (the “*Accounts Receivable*”);

(b) any insurance policies, and any cash surrender value in regard thereto, of any Seller;

(c) any intangible assets of Calvary Chapel, including the “Calvary Chapel” name and any derivations thereof and related corporate and trade and service marks;

(f) the corporate records of the Seller, including, but not limited to, transfer books, and all corporate assets and business units.

(g) any accounts receivable from Calvary Chapel or any of its Affiliates, including any other Seller;

ARTICLE 2 PURCHASE PRICE

2.1 *Purchase Price.* In consideration for the sale of the Assets, at Closing the Buyer shall pay Seller the sum of twelve thousand dollars (\$12,000) (the “*Purchase Price*”), by check.

**ARTICLE 3
CLOSING**

3.1 General Closing Procedures. The consummation of the sale and purchase of the Assets pursuant to this Agreement (the "**Closing**") shall take place on the date (the "**Closing Date**") that is Seven (7) days after the execution of this contract.

**ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF SELLER**

The Seller hereby represents and warrants to the Buyer with respect to the Assets, and Calvary Chapel hereby represents and warrants, to the Buyer with respect to all of the Assets and Station of Seller, that the following representations and warranties are true and correct as of the date of this Agreement:

4.1 Organization and Standing; Capitalization. The Seller (i) is a non profit corporation duly formed, validly existing and in good standing under the laws of the State of Alaska, (ii) is qualified to do operate in all jurisdictions where failure to do so would result in a Material Adverse Effect on the operation of the Station, and (iii) has all necessary corporate power and authority to own, operate its own Assets and carry on the business of the Station. Calvary Chapel directly owns beneficially and of record all of the issued and outstanding equity interests of the Seller.

4.2 Authorization and Binding Obligation. The Seller has all necessary corporate power and authority to enter into and perform its obligations under this Agreement and the Related Documents and to consummate the transactions contemplated hereby and thereby. This Agreement and the Related Documents have been, and each of the other documents contemplated hereby at or prior to Closing will be, duly executed and delivered by the Seller, and have been approved by all necessary non profit corporation action on the part of the Seller. This Agreement constitutes (and each of the other Related Documents, when executed and delivered, will constitute) valid and binding obligations enforceable against the Seller in accordance with their terms.

4.3 Absence of Conflicting Agreements; Consents.

(a) The execution, delivery and performance of this Agreement and the Related Documents contemplated hereby by the Seller does not and will not: (i) violate any provisions of the Organizational Documents of any Seller; (ii) violate any applicable Law or Order.

4.4 Litigation. There are no material claims, litigation, arbitrations or other legal proceedings pending against any Seller that have been served on any Seller or, to the Knowledge of Seller, which are pending but not served on any Seller or threatened against any Seller with respect to the Assets or operation of the Station.

4.5 Station Licenses.

(a) The Stations and the facilities of the Stations are being and have been operated during the Seller's operation of the Stations in compliance in all material respects with the FCC Licenses, the Communications Act and all FCC rules and policies. The FCC Licenses are all of the FCC licenses, permits and authorizations required for the operation of the Stations substantially as currently operated.

(b) Except for proceedings affecting the radio broadcasting industry generally, (i) to the Knowledge of the Seller, there are no applications, petitions, complaints, investigations, notices of violations, notice of apparent liabilities, pending license terminations, forfeitures, proceedings or other actions pending or threatened from or before the FCC relating to the Stations or the FCC Licenses and (ii) the Seller has not filed with the FCC any applications or petitions relating to the Stations or the FCC Licenses which are pending before the FCC.

(c) The operation of the Stations does not expose workers or others to levels of radio frequency radiation in excess of the "Radio Frequency Protection Guides" recommended in "American National Standard Safety Levels with Respect to Human Exposure to Radio Frequency Electromagnetic Fields 3 kHz to 300 GHz" (ANSI/IEEE C95.1 - 1992), issued by the American National Standards Institute, and renewal of the FCC Licenses would not constitute a "major action" within the meaning of Section 1.1301 *et seq.*, of the FCC's rules.

4.6 Real Property.

(a) Real Property. No real property is involved with this transaction.

(b) List of Leases. No leases are involved with this transaction.

(c) Leased Real Property. No leased real property is involved with this transaction.

4.7 Compliance with Laws. The Seller has in all material respects complied with, and are not in material violation of, any Laws or Orders. The Seller has not received any notice asserting any material noncompliance with any Law or Order relating to the Assets or in connection with the operation of the Stations. There is no pending or, to the Seller's Knowledge, threatened, investigation, audit, review or other examination of the Stations, and the Seller is not subject to any Order, agreement, memorandum of understanding or other regulatory enforcement action or proceeding with or by the FCC or any other Governmental Authority.

4.8 Broker's Fees. Neither the Seller, nor any Person acting on Seller's behalf, has agreed to pay a commission, finder's fee or similar payment in connection with this Agreement or any matter related hereto to any person or entity, and no person or entity is entitled to any such payment from the Seller in connection with the transactions contemplated by this Agreement.

4.9 Property. The Seller owns or holds the Assets free and clear of Liens.

4.10 Sufficiency of Assets. The Assets constitute all of the assets (a) used or held for use by the Seller specifically in the operation of the Stations as currently conducted, and (b) necessary for, the operation of the Station as currently conducted.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer hereby represents and warrants to the Seller, with respect to such Buyer, that, subject to the specific terms herein, the following representations and warranties are true and correct as of the date of this Agreement:

5.1 Organizational and Standing. The Buyer (i) is a non-profit corporation duly formed, validly existing and in good standing under the laws of the State of Alaska, (ii) is or at the time of Closing will be qualified to do business in all jurisdictions where failure to do so would have a material adverse effect on the ability of the Buyer to perform their obligations under this Agreement or the Related Documents, and (iii) has all necessary power and authority to own, operate and lease the Assets and carry on the business of the Station.

5.2 Authorization and Binding Obligation. The Buyer has all necessary corporate power and authority to enter into and perform its obligations under this Agreement and the Related Documents to which it is a party and to consummate the transactions contemplated hereby and thereby. This Agreement and the Related Documents have been, and each of the other documents contemplated hereby at or prior to Closing will be, duly executed and delivered by the Buyer, and have been approved by all necessary non-profit corporation action on the part of the Buyer. This Agreement constitutes valid and binding obligations enforceable against the Buyer in accordance with their terms.

5.3 Absence of Conflicting Agreements or Required Consents. The execution, delivery and performance of this Agreement by the Buyer does not and will not: (i) violate any provision of Buyer's Organizational Documents; (ii) require the consent of any Governmental Authority; (iii) violate any material Law, judgment, order, injunction, decree, rule, regulation or ruling of any Governmental Authority; and (iv) either alone or with the giving of notice or the passage of time or both, conflict with, constitute grounds for termination or acceleration of, or result in a breach of the terms, conditions or provisions of, or constitute a default under, any Contract to which any Buyer is now subject.

5.4 Absence of Litigation. There is no claim, litigation, arbitration or proceeding pending or, to the Knowledge of the Buyer, threatened, before or by any court, Governmental Authority or arbitrator relating to the Buyer that seeks to enjoin or prohibit, or that could hinder or impair, Buyer's performance of their obligations under this Agreement.

5.5 FCC Qualifications. The Buyer is not aware of any fact relating to the Buyer that would, under present Law (including published policies of the FCC), disqualify the Buyer from being the assignees of the Station or that would delay FCC approval of the assignment of the FCC license.

5.6 Broker's Fees. Neither the Buyer nor any Person acting on their behalf have agreed to pay a commission, finder's fee or similar payment in connection with this Agreement or any matter related hereto to any Person, and no other Person is entitled to any such payment from the Buyer in connection with the transactions contemplated by this Agreement. The Buyer shall indemnify and hold harmless the Seller for any payment due to any broker or agent based on any agreement made by the Buyer.

ARTICLE 6

GOVERNMENTAL CONSENTS

6.1 FCC Application.

(a) The assignments of the FCC Licenses as contemplated by this Agreement are subject to the prior consent and approval of the FCC.

(b) As soon as practicable, and in any event within five (5) business days following the date of the execution of this Agreement, the Buyer and Seller shall prepare and jointly file the FCC Applications and the Parties shall use all commercially reasonable efforts to cause the FCC to accept the FCC Applications for filing as soon as practicable after such filing. The Buyer and Seller shall thereafter prosecute the FCC Applications in good faith and with all reasonable diligence and otherwise use all commercially reasonable efforts to obtain the grant of the FCC Consents as expeditiously as practicable. Neither Party will take any action that it knows, or reasonably believes, would prevent or delay grant of the FCC Applications. The Seller shall promptly enter into reasonable tolling or other arrangements with the FCC if necessary to resolve any complaints before the FCC relating to the Stations in order to obtain the FCC Consents.

(c) The buyer shall bear the cost of the FCC filing fees for the FCC Applications, including the legal fees and disbursements of its counsel, in connection with the preparation of the portion of the FCC Applications to be prepared by it and in connection with the processing and defense of the application.

ARTICLE 7

COVENANTS

7.1 Certain Covenants.

(a) Affirmative Covenants of the Seller. Between the date of this Agreement and the Closing Date:

(i) The Seller shall promptly notify the Buyer in writing if the Seller have Knowledge prior to Closing of: (1) any representations or warranties contained in Article 4

that is no longer true and correct in any material respect or of any fact or condition that would constitute a material breach of any such representation or warranty as of Closing, (2) the occurrence of any event that would require any material changes or amendments to the schedules and exhibits attached to this Agreement, (3) of the occurrence of any event that may make the satisfaction of the conditions in Article 10 impossible or unlikely, or (4) the occurrence of any other event that violates any material covenants, conditions or agreements to be complied with or satisfied by the Seller under this Agreement; *provided, however,* that no such notice shall qualify or otherwise limit in any way Seller's representations, warranties, covenants or agreements herein.

(ii) The Seller will use all commercially reasonable efforts to comply in all material respects with all Laws applicable to the Seller's use of the Assets and operate and maintain the Stations and all operations in material conformity with the FCC Licenses, the Communications Act, and the rules and regulations of the FCC;

(iii) The Seller will maintain the Assets in customary repair, maintenance and condition, except for wear and tear incurred in the Ordinary Course of Business, and the Seller will continue to make capital expenditures in the Ordinary Course of Business as contemplated in the current capital expenditure plan of the Seller, if any;

(iv) The Seller will use all commercially reasonable efforts to maintain in full force and effect the FCC Licenses relating to the Stations and the Assets and, except as set forth elsewhere in this Agreement, take any action reasonably necessary before the FCC, including the preparation and prosecution of applications for renewal of the FCC Licenses, if necessary, to preserve such licenses in full force and effect in all material respects;

(v) The Seller will maintain in full force and effect reasonable property damage and liability insurance on the Assets in at least the amount provided for by the policies currently maintained by the Seller;

(b) Negative Covenants of the Seller. Between the date of this Agreement and the Closing Date, and except as expressly permitted by this Agreement, or with the prior written consent of Buyer:

(i) The Seller will not (A) terminate, modify or amend any Assumed Contract except in the Ordinary Course of Business or as reasonably necessary to transfer such Assumed Contract to the Buyer, or (B) knowingly take or fail to take any action that would cause a breach of any Assumed Contract;

(ii) The Seller will not voluntarily create any Lien on any of the Assets, other than Permitted Liens;

(iii) The Seller will not modify or amend, or seek to modify or amend, any of the FCC Licenses without Buyer's prior written consent except as necessary for the Seller to be in compliance with the Communications Act; *provided, that* the Buyer shall not unreasonably withhold, condition or delay their consent unless the modification is

materially adverse to the interests of the Buyer or the Stations; and *provided, further*, the Seller shall have the right to file and pursue any and all FCC License renewals that the Seller deem necessary or advisable;

(c) Covenants of Buyer.

(i) The buyer shall promptly notify the Seller in writing if the Buyer has Knowledge prior to the Closing of: (1) any representations or warranties contained in Article 5 that is no longer true and correct in any material respect, (2) the occurrence of any event that would require any changes or amendments to the schedules or exhibits attached to this Agreement, or (3) the occurrence of any other event that may result in a violation of any covenants, conditions or agreements to be complied with or satisfied by the Buyer under this Agreement; *provided, however*, that no such notice shall qualify or otherwise limit in any way the Buyer's representations, warranties, covenants or agreements herein.

7.2 *No Inconsistent Action.* Between the date of this Agreement and Closing hereunder or termination of this Agreement, each Party shall use its commercially reasonable efforts to cause the fulfillment at the earliest practicable date of all of the conditions to the obligations of such Party to consummate the sale and purchase of the Assets, and shall take no action inconsistent with such consummation.

7.3 *Further Assurances.* The Seller and Buyer shall cooperate and take such actions, and execute such other documents, at Closing or thereafter, as may be reasonably requested by the other in order to carry out the provisions and purposes of this Agreement, including, for example, promptly advising each other of all communications relevant to the transactions contemplated by this Agreement received from the FCC or other Governmental Authority after the date of this Agreement and furnishing each other with copies of all such written communications.

7.4 *Transition Efforts.* The Parties shall use their respective commercially reasonable efforts to accomplish a timely, smooth, uninterrupted and organized transfer and acquisition of the Assets upon Closing.

ARTICLE 8

Transfer of Property

8.1 *The Buyer's Obligations Regarding Closing.* Within five (5) business days of the closing, the buyer will, take possession of the assets listed in Schedule 1.1. The Buyer shall bear the burden of all costs associated with relocating the assets.

8.2 *To Seller's Obligations.* Immediately following closing, the seller will make the assets described in Schedule 1.1 available during normal business hours. Additionally, the seller may make assets available after hours at the seller's sole discretion. The Seller will make reasonable effort to assure assets are transferred within ten (10) business days of closing.

ARTICLE 9
DOCUMENTS TO BE DELIVERED AT THE CLOSING

9.1 Documents to be Delivered by the Seller. At Closing, the Seller shall deliver to the Buyer the following items (all documents which by their terms are to be executed by the Seller shall be duly executed by the Seller):

(a) Duly executed instruments of conveyance and transfer effecting the sale, transfer, assignment and conveyance of the Assets to the Buyer as contemplated herein and mutually agreed upon by the Buyer and Seller, including the following:

(i) assignment of the FCC Licenses, in customary form reasonably satisfactory to the Buyer and Seller;

(ii) a bill of sale from the Seller for all Assets, in customary form reasonably satisfactory to the Buyer and Seller;

9.2 Documents to be Delivered by the Buyer. At Closing, the Buyer shall deliver to the Seller the following items (all documents which by their terms are to be executed by the Buyer, shall be duly executed by Buyer):

(a) The Purchase Price pursuant to Section 2.1 by corporate check; and

(b) Such other documents, information, certificates and materials as may be required by this Agreement.

ARTICLE 10
INDEMNIFICATION

10.1 Seller's Indemnities. From and after Closing, the seller, jointly shall indemnify, defend, and hold harmless the Buyer and their Affiliates (collectively, the "**Buyer Indemnified Parties**") from and against, and reimburse them for, all claims, damages, liabilities, losses, judgments, fines, penalties, costs and expenses, including interest, penalties, court costs and reasonable attorneys' fees and expenses (each, a "**Loss**" and together, "**Losses**"), resulting from, related to, or in connection with:

(a) Any breach or misrepresentation by the Seller of any of their respective representations or warranties in this Agreement or in any Related Documents;

(b) Any breach, misrepresentation, or other violation by the Seller of any of the respective covenants or agreements in this Agreement or in any Related Documents;

10.2 Buyer's Indemnities. From and after Closing, the Buyer shall indemnify, defend and hold harmless the Seller and their Affiliates, and their respective shareholders, directors, officers, employees, and representatives (collectively, the "**Seller Indemnified Parties**") from and against, and reimburse them for, all Losses resulting from:

(a) Any breach, misrepresentation, or other violation by the Buyer of any of their representations or warranties in this Agreement or in any Related Documents;

(b) Any breach, misrepresentation, or other violation by the Buyer of any of their covenants or agreements in this Agreement or in any Related Documents;

(c) Any third-party claims brought against the Seller or their Affiliates to the extent attributable to Buyer's operation of the Stations or use of the Assets following the Closing; or

(d) Any Assumed Liability.

10.2 Mitigation of Damages. The Buyer and Seller agrees to use reasonable efforts to mitigate any Losses which form the basis for any claim for indemnification, defense, hold harmless, payment or reimbursement hereunder other than with respect to claims for the indemnification of Assumed Liabilities or Excluded Liabilities. Notwithstanding anything contained in this Agreement to the contrary, no Party will be entitled to lost profits, punitive damages or other special or consequential damages regardless of the theory of recovery.

ARTICLE 11 TERMINATION RIGHTS

11.1 Termination. Once executed, this Agreement may not be terminated by either the Buyer or Seller except for the following reasons: (a) Non-payment (b) FCC rejection of the license transfer to the buyer after all reasonable efforts have been exhausted for a period not less 11 months. If after a period of 11 months, the FCC rejects the license transfer from the seller to the buyer, assets will be returned to the seller, and the seller will refund the purchase price minus any cost incurred assisting the buyer in efforts to transfer the license.

ARTICLE 12 OTHER PROVISIONS

12.1 Attorneys' Fees. In the event of any dispute between the Parties to this Agreement, the Seller or Buyer, as the case may be, shall reimburse the prevailing Party for its reasonable attorneys' fees and other costs incurred in enforcing its rights or exercising its remedies under this Agreement.

12.2 Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

12.3 Notices. Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be addressed to the following addresses or to such other address as any Party may request:

If to the Seller: Calvary Chapel North Star
PO Box 61313
Fairbanks, AK 99706

If to the Buyer: Bible Baptist Church of Fairbanks
32 Adak Ave.
Fairbanks, AK 99701

Any such notice, demand or request shall be deemed to have been duly delivered and received (i) on the date of personal delivery, (ii) on the date of transmission if sent by facsimile, (iii) on the date of receipt if mailed by registered or certified mail, postage prepaid and return receipt requested, or (iv) on the date of a signed receipt if sent by an overnight delivery service.

12.4 No Recourse. This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party.

12.5 Facsimile or PDF Signatures. The Parties agree that transmission to the other Party of this Agreement with its facsimile or electronic "pdf" signature shall bind the Party transmitting this Agreement thereby in the same manner as if such Party's original signature had been delivered. Without limiting the foregoing, each Party who transmits this Agreement with its facsimile or "pdf" signature covenants to deliver the original thereof to the other Party as soon as possible thereafter.

ARTICLE 13 DEFINITIONS

17.1 Defined Terms. Unless otherwise stated in this Agreement, the following terms when used herein shall have the meanings assigned to them below (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Affiliate" shall mean, with respect to any specified Person, another Person that directly or indirectly controls, is controlled by, or is under common control with such specified Person.

"Agreement" shall have the meaning set forth in the preamble to this Agreement.

"Assets" shall have the meaning set forth in Section 1.1.

"Buyer" shall have the meaning set forth in the preamble to this Agreement.

"Closing" and **"Closing Date"** shall have the meaning set forth in Section 3.1.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the regulations thereunder, or any subsequent legislative enactment thereof, as in effect from time to time.

"Commencement" means the earlier of Closing or the applicable of such times, as the context requires.

"Contracts" shall mean all contracts, agreements, leases, non-governmental licenses, employment agreements, commitments, understandings, options, rights and interests, written or oral, including any amendments, extensions, supplements and other modifications thereto.

"FCC" shall have the meaning set forth in the recitals to this Agreement.

"FCC Applications" shall mean the application or applications that the Seller and the Buyer must file with the FCC requesting its consent to the assignment of the FCC Licenses from the Seller to the Buyer.

"FCC Consents" shall mean the action or actions by the FCC granting or approving the FCC Applications.

"FCC Licenses" shall have the meaning set forth in Section 1.1(a).

"Governmental Authority" shall mean any: (a) nation, state, county, city, town, village, district, or other recognized jurisdiction of any nature; (b) federal, state, local, municipal, foreign, or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal); (d) multi-national organization or body; or (e) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature.

"Knowledge" shall mean (i) in the case of the Seller, the actual knowledge of the President, Chief Executive Officer, Chief Financial Officer, General Counsel, the Market Manager for the Stations or the Chief Engineer for the Stations, and (ii) in the case of the Buyer, the actual knowledge of the President, Chief Executive Officer, Chief Financial Officer or General Counsel.

"Law" shall mean any national, federal, state, local or other law, statute, rule, regulation, ordinance, code, policy, Order, decree, judgment, consent, settlement agreement or other governmental requirement enacted, promulgated, entered into, agreed to or imposed by any Governmental Authority.

"Liabilities" shall mean any liability or obligation of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or

otherwise and whether or not the same is required to be accrued on the financial statements of any Person or is disclosed on any Schedule to this Agreement.

"Liens" shall mean mortgages, deeds of trust, liens, security interests, pledges, collateral assignments, condition sales agreements, leases (other than Assumed Contracts), encumbrances, claims or other defects of title, but shall not include liens for current taxes not yet due and payable and other Permitted Encumbrances.

"Order" shall mean any award, decision, injunction, judgment, order, ruling, subpoena, or verdict entered, issued, made, or rendered by any court, administrative agency, or other Governmental Authority or by any arbitrator.

"Organizational Documents" means the articles of incorporation, articles of organization, certificate of organization, or similar organizational documents, including any certificate of designation for any capital stock, as amended to date, and the bylaws, operating agreement, and other similar organizational documents, as amended to date, of an entity.

"Party" or **"Parties"** shall have the meaning set forth in the preamble.

"Permit" shall mean any permit, franchise, certificate, consent, clearance, waiver, notification, authorization, approval, registration or license granted by or obtained from any Governmental Authority in accordance with applicable Law, other than the FCC Licenses.

"Person" shall mean an individual, a partnership, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a governmental entity (or any department, agency, or political subdivision thereof).

"Proceeding" shall mean any action, arbitration, audit, hearing, investigation, litigation, or suit (whether civil, criminal, administrative, investigative, or informal) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority or arbitrator.

"Purchase Price" shall have the meaning set forth in Section 2.1.

"Related Documents" shall mean the Bill of Sale, the Assumption Agreement, the LMA and any other written agreement executed by the Seller, Buyer or any of their respective Affiliates, as applicable, in connection with the Closing hereunder.

"Seller" shall have the meaning set forth in the preamble to this Agreement.

"Station" and **"Stations"** shall have the meaning set forth in the recitals to this Agreement.

17.2 Miscellaneous Terms. The term "or" is disjunctive; the term "and" is conjunctive. The term "shall" is mandatory; the term "may" is permissive. Masculine terms apply to females as well as males; feminine terms apply to males as well as females. The term "includes" or "including" is by way of example and not limitation.

Schedule 1.1

Asset list

Nautel VS300 FM Transmitter
Orban "inside" sound processor
NiCom BKG88, Narrowband FM Circularly polarized antenna
25 feet Andrew Heliax ½ foam dielectric coax
Sage Digital Endec Model 3644
Dayton AF200A – FM Monitor/Receiver
Dayton AF315 – AM Monitor/Receiver
Dayton AF612 – NOAA Monitor/Receiver
Nautel NAX188 Power surge protection for Nautel Transmitters
120-220 volt step up transformer
APC UPS (used only to protect from low voltage)
Dell tower with Intel I7, 1tb raid drive, dual LCD monitors
Behringer XR18 digital mixer
Various broadcast microphones (4) and cables
(2) Dell Poweredge 2950 servers
(6) SAS drives
Secondary Dell computer
Various stands
APC UPS for Dell computer
(50)ft fiber optic cable
Fiber/AES converter
(2) zyxel switches, (1) USG 50 gateway
Computer Desk
Transmitter Cabinet
-end-

[Signature Page]

IN WITNESS WHEREOF, the Parties hereto have caused this Asset Purchase Agreement to be duly executed as of the latest date written below. This contract supercedes any previous contract or agreement written or verbal.

"Seller"

Hope Chapel Inc. D/B/A Calvary Chapel North Star



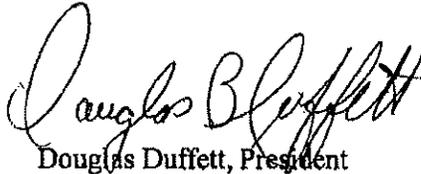
21 May 2020

Matthew D Elroy, President

Date

"Buyer"

Bible Baptist Church of Fairbanks, INC.



Douglas Duffett, President

5-21-20

Date