

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “Agreement”) is made and entered into as of 10th September 2015 by and between **Community Translator Network, LLC**, a Utah company herein after (“Assignor”) and **Adriana Aguirre**, an Individual herein after (“Assignee”) collectively the Parties.

RECITALS

WHEREAS, the Federal Communications Commission (FCC) on January 9, 2014 granted a new FM Translator K283CB 104.5MHz at Ruidoso, New Mexico (Facility No. 142745) (the “Translator”) Construction Permit File No. BNPFT-20130826ADU, (the “Translator”) to Powell Meredith Communications Company; and

WHEREAS, the foregoing Construction Permit was assigned to Assignor per BAPFT-20140113ABD on March 27, 2014; and

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

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

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

AGREEMENT

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

1. Assignment. Subject to the terms and conditions herein outlined, Assignor agrees to assign and Assignee agrees to purchase the Construction Permit (“CP”) for the new FM Broadcast Translator Station as described in the Exhibit A, together with all of Assignor’s pre-construction research, contract rights, books and records and goodwill relating to the Translator (the “Assets”), all as follows:
2. Consideration. The Purchase Price for the Assets shall be as described in the Exhibit in cash, or wire transfer at Closing.
3. Application. Within five (5) days after the execution of this Agreement the parties shall jointly file an application (FCC Form 345) for the assignment at the FCC (the “Assignment

AA Initials

JCB Initials

Application”). The parties shall prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC as soon as practicable.

4. Closing. The Assignee agrees to pay the Purchase Price (less the Deposit referenced in Exhibit “A”), and the Assignor shall deliver clear title to the Assets, within five (5) business days following the date on which the FCC order (the "Order") approving the assignment of the FCC Permit from the Assignor to the Assignee is granted and becomes a "Final Order"; and provided further, that the parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term “Final Order” shall mean a final order of the Commission which is not reversed, stayed, enjoined or set aside, and no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending, and which the time for filing any such request, petition or notice of appeal or review by the Commission, and for any reconsideration, stay or setting aside by the Commission on its own motion or initiative, has expired. Notwithstanding the foregoing, Assignee may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application.

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

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

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

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

9. Applications. Assignor agrees to cooperate with Assignee in the filing of a Minor Modification Application (FCC Form 349) for the Permit (the Application”) relocating the authorization to a tower of the Assignee’s choice. All costs and expenses incurred by Assignor in conjunction with the preparation, review, filing and processing for the Minor Modification

Application shall be paid by the Assignor. This obligation shall terminate six (6) months from the date of this agreement.

10. Equipment. Assignor is conveying such equipment as is set forth in Exhibit "B" of this Agreement.

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

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

13. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid Priority mail with a tracking number, to the address listed below:

To Assignor: Community Translator Network, LLC
321 North Mall Drive R290
St. George, Utah 84790
ATT: John Christian Barlow, Esq.

To Assignee: Adriana Aguirre
2118 del Valle Way
Yuma, Arizona 85364

With a copy (which shall not constitute notice)

Meredith S. Senter, Jr., Esq.
Lerman Senter, PLLC
2000 K Street, N.W. Suite 600
Washington, D.C. 20006

14. Good Title. Assignor guarantees good title of the Assets free and clear of liens, encumbrances, obligations, security interests, irregularities, pledges, or other defects. Assignor will hold harmless and indemnify Assignee against any claims disparaging to title of the Assets. Assignor will take the necessary steps to defend the title of the translator being assigned should the need arise during the assignment period.

15. Remedies. If any party performs any act or omission that adversely affects the terms of this agreement resulting in a material breach of the agreement, that party shall be liable to the non-breaching party in the amount of not less Ten-Thousand Dollars (\$10,000.00), provided, however, that such breach is not proximately caused by the action or inaction of the other party. In addition, should Assignor be in material default of this Agreement, Assignee shall be entitled to specific performance, it being agreed by the parties that the Assets are unique and that monetary damages alone will not adequately compensate Assignee for the loss of the opportunity presented herein.

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

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

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

COMMUNITY TRANSLATOR NETWORK, LLC - "ASSIGNOR"

ss/ John Christian Barlow

By: John Christian Barlow, Esq.

Its: Manager

Adriana Aguirre - "ASSIGNEE"

ss/ Adriana Aguirre

By: Adriana Aguirre, an Individual

EXHIBIT “B”

There is no equipment.