

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), made this 29th day of July, 2011, by and between Morgan Brook Christian Radio, Inc., a Connecticut not-for-profit corporation ("Seller"), and The Power Foundation, a South Carolina not-for-profit corporation ("Buyer").

W I T N E S S E T H:

WHEREAS, Seller is the holder of construction permits (the "Permits") issued by the Federal Communications Commission (the "FCC") for the following noncommercial educational FM broadcast stations (the "Stations"):

WJCI, Facility ID No. 177345, Baptist Village, Massachusetts
WFSJ, Facility ID No. 177424, North Granby, Connecticut

WHEREAS, Seller desires to sell the Permits and related assets of the Stations to Buyer, under the terms and conditions stated herein;

WHEREAS, Buyer desires to purchase the Permits and related assets under the terms and conditions stated herein; and

WHEREAS, consummation of this Agreement is subject to the prior approval of the FCC;

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, it is hereby agreed as follows:

1. Subject to the prior approval of the FCC, which shall be obtained by its grant of the Assignment Application (defined below), Seller agrees to sell, transfer, assign, convey, and deliver to Buyer, and Buyer agrees to purchase: (a) the Permits, (b) the transmitter described in Exhibit 1 in "as is" condition with no representation or warranty by Seller as to its condition or

usefulness; and (c) all goodwill and rights which Seller has in the frequencies and call letters of Stations (the "Intangibles"). All assets to be conveyed shall be free and clear of any security interests, liabilities or other encumbrances. The transmitter described in Exhibit 1 will be available for pickup by Buyer at Riverton Self Storage, 2 School Street, Riverton, Connecticut 06065 (telephone: 860-469-8187; fax: 860-738-0143), at a mutually-agreeable date and time. Buyer will reimburse Seller for Seller's reasonable expenses, if any, in crating and storing the transmitter. Buyer will pay all transportation costs related to delivery of the transmitter to a location of Buyer's choice.

2. In consideration for the assets to be conveyed by Seller, Buyer shall pay to Seller the sum of Five Thousand Dollars (\$5,000.00) (the "Purchase Price"), which shall be paid by wire transfer to Seller pursuant to wire instructions delivered to Buyer prior to the Closing Date. Buyer shall be entitled to specific performance as its sole remedy for an uncured breach by Seller. Buyer agrees that due to the short construction periods left on the Permits, Seller would be irreparably harmed should Buyer default under its payment obligation or breach any representation or warranty under this Agreement. Consequently, Seller will be entitled to liquidated damages equaling the Purchase Price in the event of a payment default by Buyer.

3. Seller hereby warrants and covenants that: (a) Seller holds valid authorizations from the FCC to operate Stations, there are no outstanding unsatisfied FCC citations or cease and desist orders against Stations, and that any such FCC citations or orders subsequently issued shall be satisfied prior to Closing; (b) Seller is aware of no ongoing investigation of Seller or the Stations by the FCC or by any other federal or state governmental agency, or of any conditions regarding the Stations which are in violation of any FCC Rule or policy; (c) Seller is aware of no litigation, proceeding, or investigation whatsoever, pending or threatened, against or relating to

Seller, its business, or the property to be transferred hereunder and that it knows of no reason why the FCC would not find it qualified to assign its license; (d) as of the Closing Date the transmitter described in Exhibit 1 shall be in the same or equivalent condition as at the date hereof, wear and tear excepted; (e) Seller has good and marketable title to all assets being sold herein; (f) Seller will deliver the Stations and Permits at Closing free and clear of all debts, liens, or other encumbrances; (g) Seller has full power and authority to enter into and perform this Agreement, the execution and delivery of this Agreement and the performance of all obligations hereunder shall have been duly authorized, and this Agreement constitutes a valid and binding agreement of the Seller, enforceable in accordance with its terms; (h) to the best of Seller's knowledge, Seller has filed all forms and reports with the FCC which are required to be filed with respect to the Stations; and (i) Seller indemnifies and holds Buyer harmless from any and all claims of trade creditors, judgment creditors, lien holders, purported owners, or any other person making a claim by or through Seller or asserting any claim on the assets purchased under this Agreement.

Seller makes no warranty or representation concerning the availability of suitability of the transmitter sites specified in Permits, or the availability or suitability of any other transmitter sites for the Stations. Seller has not entered into, and will not assign to Buyer any transmitter site leases. It is agreed and understood that Buyer is responsible for locating and securing such transmitter sites or leases.

4. Buyer hereby warrants and covenants that: (a) Buyer is legally, financially, and otherwise qualified to become the FCC permittee and licensee of the Stations; (b) Buyer knows of no reason why the FCC would not approve its acquisition of the Permits; (c) Buyer has full power and authority to enter into and perform this Agreement; (d) the execution and delivery of

this Agreement and the performance of all obligations hereunder has been duly authorized and this Agreement constitutes a valid and binding agreement of Buyer, enforceable in accordance with its terms; and (e) Buyer indemnifies and holds Seller harmless from any and all claims having to do with Buyer's operation of the Stations subsequent to the Closing Date.

5. Seller and Buyer agree to be jointly responsible for the preparation of this Agreement and the preparation and filing of the required assignment application, although Seller's counsel will prepare first drafts of both instruments. The parties shall bear their respective expenses incident to the contemplated transaction. Buyer represents to Seller that no brokers or finders have been employed by Buyer who would be entitled to a fee by reason of such a transaction. Seller indemnifies and holds Buyer harmless with respect to any brokerage or finders' fees attributable to Seller's arrangements with brokers or finders.

6. The parties hereto agree to join in the submission of an application on FCC Form 314 seeking Commission consent to the assignment of the Permits from Seller to Buyer (the "Assignment Application") within five (5) business days from the date of this Agreement, and to cooperate fully and diligently in the prosecution of the Assignment Application.

7. [Reserved.]

8. Time is of the essence of this Agreement. If the FCC has refused or failed to grant the Assignment Application on or before November 1, 2011, either party may terminate this Agreement by giving the other party ten (10) days' prior written notice of such intent by overnight national courier service, provided that the party seeking cancellation is not in material breach of this Agreement.

9. Closing (the "Closing") shall take place by an exchange of documents by facsimile, e-mail and overnight courier service, with a wire transfer of the Purchase Price, within

five (5) business days subsequent to the date of grant of the Assignment Application (the "Closing Date"), but it is agreed that the Closing Date will be no later than November 1, 2011. At Closing, Seller will deliver to Buyer: (a) an Assignment of Permits; and (b) a Bill of Sale covering the transmitter described in Exhibit 1 and the Intangibles. At Closing, Buyer will deliver to Seller its counterpart of the Assignment and Assumption Agreement, and pay the the Purchase Price as provided in Section 2. Buyer may terminate this Agreement if a modified construction permit for WJCI, to be applied for by Seller with Buyer's approval, is not approved by the FCC on or before the Closing Date.

10. Prior to Closing, Seller shall have complete control over the Permits and the Stations. After Closing, Buyer shall have complete control of Permits and the Stations, and Seller shall retain no reversionary interest in the Permits or the Stations.

11. Notices which are to be sent by either party pursuant to the terms of this Agreement shall effective as of the first business day after they are sent by overnight national courier service as follows:

If to Buyer, to:

The Power Foundation
185 Commerce Center
Greenville, South Carolina 29615
Attention: John Robert McClure, Jr.

If to Seller, to:

Morgan Brook Christian Radio, Inc.
52 New Hartford Road
Barkhamsted, Connecticut 06063
Attention: Tom Palmer

with a copy, which shall not constitute notice, to

Harry C. Martin
Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street
11th Floor
Arlington, Virginia 22209

12. This Agreement may be terminated by either party in the event of a default or breach of warranty by the other party, or under Section 9 if the FCC does not timely approve the Assignment Application.

13. This document constitutes the entire understanding and agreement between the parties hereto with respect to its subject matter and shall be amended only by written agreement signed by both parties. This document shall be binding on the heirs, successors, and assigns of the parties hereto and shall be construed and enforced under the laws of the State of Connecticut in the state courts of Connecticut.

14. This Agreement may be executed in counterpart copies. When exchanged, such executed counterpart copies shall together have the same force and effect as a single executed Agreement.

[Signature page follows]

Signature Page to Asset Purchase Agreement

IN WITNESS WHEREOF, the parties hereto have hereunto set our hands and seals on
the date first above written.

MORGAN BROOK CHRISTIAN
RADIO, INC.

By: Tom Palmer
Tom Palmer, President

THE POWER FOUNDATION

By: _____
John Robert McClure, Jr., President

Signature Page to Asset Purchase Agreement

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THE POWER FOUNDATION

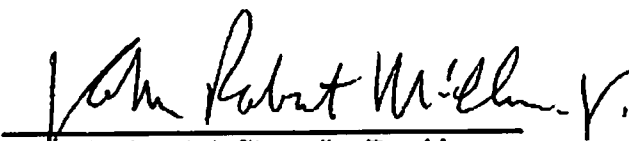
By:  _____
John Robert McClure, Jr., President

Exhibit 1

Description of Transmitter to Be Conveyed at Closing

Harris FM-5K