

ASSET PURCHASE AGREEMENT

This Agreement, dated this 31st day of January, 2011, by and between INSPIRATION TELEVISION, INC., an Oregon non-profit corporation (herein referred to as "Seller") and UCB USA, INC., an Oregon non-profit corporation (herein referred to as "Buyer").

WITNESSETH:

Whereas, Seller holds a valid, current, unexpired license issued by the Federal Communications Commission (herein referred to as the "FCC" or the "Commission") to operate a low power television station on Channel 44, Call Sign KDOV-LP (formerly K44IA), in Medford, Oregon [Facility ID #125327, FCC File No. BLTTL-20080812ABO (herein referred to as the "Station") and a Construction Permit to modify the Station for digital operation by changing channel from Channel 44 to DTV channel 43, FCC File No. BDISDTL-20090625ACK (herein referred to as the "Construction Permit"); and

Whereas, Seller is desirous of selling and assigning the Station to Buyer, and Buyer is desirous of buying and acquiring the Station from Seller, along with certain property and assets used or useful in the operation of the Station, all on the terms and subject to the conditions set forth herein, including the prior approval of the FCC.

Now, Therefore, in consideration of the premises and of the mutual promises and covenants contained herein, Buyer and Seller, intending to be legally bound, hereby agree as follows:

1. ASSETS SOLD AND PURCHASED.

Subject to the prior approval of the FCC and the terms and conditions hereunder, at Closing Seller shall sell and Buyer shall purchase from Seller all right, title and interest to the following assets (the "Assets") of the Station, free and clear of any and all liabilities, liens, encumbrances and other security interests of any nature whatsoever:

a. FCC Authorizations. All FCC authorizations, licenses, permits, permissions and applications for construction and operation of the Station as listed in Exhibit 1 hereto, and any substitutions, modifications and/or renewals thereof, and/or pending on the Closing Date (the "FCC Authorizations"). True and correct copies of the FCC Authorizations in effect on the date hereof are attached hereto at Exhibit 2.

b. Tangible Personal Property. The fixed and tangible personal property used and useful in the operation of the Station, that is owned by Seller and to be assumed by Buyer, and listed in Exhibit 3.

c. Technical Data. All of Seller's schematics, blueprints, engineering data, and other technical information pertaining to the Station and the Construction Permit and operation of the Station.

d. Cash and Accounts Receivable. No cash, bank deposits, or accounts receivable are to be sold or assigned hereunder; and the same are expressly excluded from this Agreement.

e. Agreements and Contracts. The rights of Seller under the agreements and contracts (the "Contracts") listed in Exhibit 4 hereto which Buyer has agreed to accept and which are in effect on the Closing Date.

f. Intangible Personal Property. All good will, trademarks, service marks, copyrights, trade names, including registrations and applications for registration of any of them, jingles, logos and slogans or licenses to use the same, and all Seller's right, title and interest in and to the call letters KDOV-LP and KDOV-LD.

g. Station Records. All logs, station records, and other documents relating to the operation of the Station and required to be maintained by the rules of the FCC.

2. AMOUNT OF PURCHASE PRICE.

In consideration for the sale, assignment and conveyance to Buyer of the Assets listed above, Buyer agrees to pay to Seller One Hundred Fifteen Thousand and No/100 Dollars (\$115,000.00) as adjusted in Paragraph 3 hereof, or such lesser amount the FCC may approve (the "Purchase Price"). The Purchase Price shall be paid as follows:

a. The Purchase Price of One Hundred Fifteen Thousand Dollars (\$115,000.00) shall be evidenced and secured by a promissory note substantially in the form of Exhibit 5 hereto (the "Note"), which shall be executed upon FCC approval of the assignment proposed herein and delivered to Seller at the Closing.

3. PRORATIONS AND ADJUSTMENTS.

At the Closing, the Purchase Price shall be subject to the prorations listed below as of 12:00 A.M. on the Closing Date.

a. Taxes. All pre-paid federal, state and local taxes and assessments, if applicable, except that Seller shall pay its pro rata share of any taxes that are billed or due after Closing, to the extent covering periods prior to the Closing, within 30 days of receipt of the tax statement and shall provide Buyer with a copy of such payment.

b. Transfer fees. Any transfer fees shall be paid by Seller.

4. FCC APPROVAL.

a. FCC Approval Required. Consummation of the purchase and sale provided herein is conditioned upon the FCC having given prior written consent, without any condition materially adverse to the Buyer, to the transaction proposed herein ("FCC Consent"), and said consent having become final ("Final"), meaning no longer subject to reconsideration, review or rescission by the FCC or by a court of competent jurisdiction. After receipt of the FCC Consent, and in accordance with Paragraph 21 hereof, the parties may mutually agree, in writing, to waive the requirement that FCC Consent shall have become Final.

b. Filing of Application. Buyer and Seller agree to proceed as expeditiously as practical, to prepare and file or cause to be filed with the FCC an application (the "Application") requesting FCC consent to the transaction herein set forth, and to file said application (i.e. on FCC Form 345 and/or such other forms as the FCC may require), in the FCC's online electronic filing system or in such other format as the FCC shall require, not later than ten (10) days after the date of this Agreement as first written above. The parties agree that said application will be prosecuted in good faith and with due diligence. Each party will be solely responsible for its own expenses in the preparation, filing and prosecution of the assignment application, except that any FCC filing fees in connection with the Application will be shared equally by the Buyer and Seller.

5. CLOSING DATE AND PLACE.

The date of Closing (the "Closing Date") shall be on a date mutually agreed upon by the parties, within ten (10) days of the date on which FCC grant of the Application of the Commission's consent to the assignment of Station to Buyer becomes Final (as defined in Paragraph 4a herein), or earlier if the parties mutually agree in writing in accordance with Paragraph 4 hereof to waive the requirement that FCC consent shall have become Final, and provided that all conditions specified in this Agreement shall

have been met. The Closing will take place at 1111 Cottontail Road, Vista, CA, or such other place as Buyer and Seller may mutually select (i.e. via overnight, electronic fund transfer or certified mail).

6. SELLER'S REPRESENTATIONS AND WARRANTIES.

Seller represents, warrants and covenants as follows:

a. Organization and Standing of Seller. Seller is a legally formed and constituted Oregon corporation, in good standing under the laws of the State of Oregon.

b. Seller's Authority. Seller has full power and authority to sell, transfer, assign and convey the Station and all Assets herein sold and assigned, and to execute, deliver and perform this Agreement. The execution, delivery and performance of this Agreement by Seller will not result in the breach of or constitute a default under or violate any provision of any agreement or other instrument to which Seller is a party or by which Seller or the Assets are bound or affected.

c. Governmental Authorizations. Exhibit 1 hereto is a complete list of all the FCC Authorizations, together with applications pending before the FCC, needed for Seller's present and continued operation of the Station. Exhibit 2 consists of true and correct copies of the FCC Authorizations. The FCC Authorizations are in full force and effect and are free and clear of any restrictions that might limit the full operation of the Station as authorized thereunder, and no application has been opposed as of the date hereof. Unless otherwise stated herein, Seller has operated the Station in compliance with all applicable laws and regulations, and Seller is not aware of any violation of any law or regulation which has not been corrected. No action, proceeding or investigation is pending or, to the knowledge, of the Seller, threatened, or on the Closing Date will be threatened or pending, before the FCC or any other governmental body, for the cancellation or material and adverse modification, of the FCC Authorizations or any other governmental authorization(s) used or useful in the operation of the Station.

c. No Material Default in Contractual Commitments. Seller is not, and on the Closing Date will not be, in material default of any contractual commitment to which it is a party, or by which it is bound, and which is to be assigned and assumed by Buyer.

d. Good Title to Properties. Seller has, and on the Closing Date will have, clear title and ownership, free of all liabilities,

claims, liens, encumbrances, or hypothecation, of all Assets and property, rights, leases and contracts being sold and assigned to Buyer hereunder.

e. Claims and Litigation. There is no judgment, claim, or litigation or proceeding pending or, to the Seller's knowledge, threatened which might affect Seller's right, title or interest to or in any of the property or Assets to be sold, assigned and conveyed hereunder, or which would prevent or adversely affect the ownership, use or operation of the Station by Buyer.

f. As of the Closing Date, Seller will have paid and discharged all taxes, assessments, excises and levies related to the Station and the Assets, except as set forth in Paragraph 3 hereof.

g. The Contracts listed in Exhibit 4 hereto are valid, binding and enforceable by Seller in accordance with their terms. Neither Seller nor any other party to such Contracts is in breach or default on any such agreement. Prior to Closing, Seller will use its best efforts to obtain assignments of the Contracts to Buyer.

j. Disclosure. No representation or warranty made by Seller in this Agreement, or any statement or certificate furnished to or to be furnished by the Seller to Buyer pursuant hereto, or in connection with the transactions contemplated hereby contains, or will contain any untrue statements of material fact or omit or will omit to state a material fact necessary to make the statements contained therein nor misleading.

7. BUYER'S REPRESENTATIONS AND WARRANTIES.

Buyer represents and warrants to Seller as follows:

a. Buyer's Organization and Standing. Buyer is a legally formed and constituted non-profit corporation in good standing under the laws of the State of Oregon. Buyer also represents it possesses all corporate power necessary to own and operate Station and carry out the provisions of this Agreement.

b. Buyer's Authority. The execution and delivery of this Agreement and consummation of the purchase of Station provided for herein have been or by the Closing Date shall be duly authorized by the Buyer's board of directors, which possesses the authority under the Buyer's articles of incorporation and bylaws to grant such authorization.

c. Disclosure. No representation or warranty made by Buyer in this Agreement, or any statement or certificate furnished to, or to be

furnished by, Buyer to Seller pursuant hereto, or in connection with the transaction contemplated hereby, contains, or will contain, any untrue statement of a material fact, or omit, or will omit, to state a material fact necessary to make the statements contained therein not misleading.

8. RISK OF LOSS.

Risk of loss, damage or destruction to the property and Assets to be sold and conveyed hereunder shall be upon the Seller until the Closing Date, and after the Closing is consummated, upon the Buyer.

9. ACCESS TO INFORMATION.

Seller shall accord access, during normal business hours prior to Closing, to Buyer or its designated representative(s) to review Seller's physical properties, Contracts to be assumed by Buyer, and accounting records which pertain exclusively to the Station's income.

10. BROKERS.

Buyer and Seller hereby represent and warrant to the other that neither is bound or obligated to pay any commission or fee to a broker or finder in this transaction.

11. INDEMNIFICATION BY SELLER.

Seller shall indemnify and hold harmless Buyer against and in respect of:

a. Operation Prior to Closing. Any and all liabilities, obligations, claims, demands and legal actions, resulting from or arising out of the operation of the Station prior to Closing, including but not limited to claims related to compliance with FCC rules and regulations, Seller's right to own and operate the Station, and any inaccuracy in, or breach by Seller of, any of Seller's representations, warranties or covenants set forth herein.

b. Defense. Should any claim covered by the foregoing indemnity be asserted against the Buyer, Buyer shall immediately notify Seller and give Seller an opportunity to defend same and Buyer shall reasonably cooperate with Seller in connection with said defense. In the event that Seller fails to defend the same within a reasonable time, Buyer shall be entitled to assume, but need not assume, the defense thereof and the Seller shall be liable to

repay Buyer for all damages suffered by Buyer and all of its expenses reasonably incurred in connection with such defense (including but not limited to reasonable attorneys fees and settlement payments).

12. INDEMNIFICATION BY BUYER.

Buyer shall indemnify and hold harmless Seller against and in respect of:

a. Operations After Closing. Any and all liabilities, obligations, claims and demands arising after the Closing Date out of the operation of the Station, the breach or nonperformance by Buyer of contractual commitments assumed by Buyer hereunder, or any other operations of Buyer after the Closing Date, or any breach of this Agreement or any inaccuracy or in breach by Buyer of this Agreement or any inaccuracy in or breach of any representation or warranty made by Buyer herein.

b. Notification. Should any claim covered by the foregoing indemnity be asserted against the Seller, Seller shall immediately notify Buyer and give it an opportunity to defend the same, and the Seller shall reasonably cooperate with Buyer in connection with same defense. In the event Buyer fails to defend the same within a reasonable time, Seller shall be entitled to assume, but need not assume, the defense thereof and Buyer shall be liable to repay Seller for all damages suffered by Seller and its expenses reasonably incurred in connection with such defense (including but not limited to reasonable attorney fees and settlement payments).

13. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS TO CLOSE.

Buyer shall not be obligated to close under the Agreement unless the following conditions have been met:

a. The FCC shall have given its consent to the assignment of the FCC Authorizations from Seller to Buyer and said consent shall have become Final unless waived in writing by the parties as set forth in Paragraph 4 herein.

b. Seller shall have performed and complied with all the agreements, obligations, covenants and conditions required by this Agreement to be performed or complied with by it prior to or as of the Closing Date.

c. Seller shall continue to hold the FCC Licenses under Paragraph 1a hereof, which shall continue to remain in full force and effect.

d. Seller shall have delivered or caused to be delivered to Buyer on the Closing Date each of the documents required to be delivered pursuant to Paragraph 16 hereof.

e. No Liens. The Assets shall be free and clear of all liabilities, liens, claims, encumbrances, hypothecations and any security interests whatsoever.

f. Antenna/Transmitter Site and Equipment. Seller shall surrender to Buyer the transmitter site (the "Site") and equipment (the "Equipment") currently made available by Buyer to Seller for use by the Station pursuant to the Affiliate Rebroadcasting Agreement between the parties dated December 1, 2009 and/or the Airtime Carriage Agreement between the parties dated January 1, 2010, and said equipment shall be in the condition in which it was received, normal wear and tear excepted.

g. No Material Adverse Change. Since the date of this Agreement, there shall not have occurred, whether or not within Seller's control, any material adverse change in the Assets.

h. The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect if made on and as of the Closing Date.

14. CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS TO CLOSE.

Seller shall have no obligation to close this Agreement unless and until the following conditions precedent are met:

a. The FCC has given its consent to the assignment of the FCC authorizations to operate the Station from Seller to Buyer and said consent shall have become Final unless waived in writing by the parties as set forth in Paragraph 4 herein.

b. Buyer shall have delivered or caused to be delivered to Seller on the Closing Date each of the documents required to be delivered pursuant to Paragraph 15 hereof.

c. The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

d. Buyer shall have performed and complied with all the agreements, obligations and conditions required by this Agreement

to be performed or complied with by it, prior to or at the Closing Date.

15. BUYER'S DELIVERIES AT CLOSING.

At Closing, Buyer shall deliver or cause to be delivered to Seller the following:

- a. A Promissory Note for the Purchase Price as described in Paragraph 2 herein.
- b. Such instruments as Seller may reasonably require in order to consummate the transactions provided for in this Agreement.

16. SELLER'S DELIVERIES AT CLOSING.

At the Closing, the Seller shall deliver or cause to be delivered to Seller the following:

- a. The FCC Authorizations, and the Station logs and records, together with such assignments of the same as Buyer may reasonably require.
- b. Instruments of Assignment of tangible and intangible assets, including, a Bill of Sale and Assignment, Assignment of Intangible Assets, a General Instrument of Transfer, and such further instruments of conveyance as Buyer may reasonably require as determined by Buyer's counsel, to effectuate the assignment from Seller to Buyer of the Station and Assets being transferred and assigned herein, including the rights specified in Paragraph 1 herein, all free and clear of all liabilities, liens, claims, encumbrances and security interests whatsoever.
- c. The Site and the Equipment in accordance with Paragraph 13f hereof.
- d. Assignment of Contracts listed in Exhibit 4 hereto.
- e. Such instruments, information and materials as Buyer may reasonably require in order to consummate the transactions provided for in this Agreement.

17. SURVIVAL OF WARRANTIES.

All representations, warranties and covenants made by the parties in this Agreement shall be deemed made for the purpose of inducing the other to enter into this Agreement and shall survive the Closing.

18. ASSIGNMENT.

This Agreement may not be assigned by Buyer without Seller's prior written consent, which shall not be unreasonably withheld.

19. TERMINATION.

a. Termination on Notice for Hearing. If the FCC designates the Application for hearing, either party shall have the right to terminate this Agreement by written notice to the other party prior to the commencement of the hearing, and in such an event, this Agreement shall terminate and both parties shall be relieved of any and all liabilities or obligations hereunder.

b. Termination By Either Party. This Agreement may be terminated by either party, by written notice to the other party, if the party seeking to terminate is not in material default or breach of this Agreement, upon the occurrence of any of the following: if any condition set forth herein to the obligations of the party seeking to terminate has not been satisfied or waived on or prior to the Closing Date; if the FCC denies the Application and such denial becomes Final; if there shall be any judgment, final decree or order that would prevent or make unlawful the Closing contemplated hereunder; or if the Closing has not occurred within eighteen (18) months after the date on which the Application is accepted for filing by the FCC. Termination pursuant to this Paragraph 19(b) shall not relieve any party of liability for breach of this Agreement prior to the date of termination.

c. Termination By Mutual Agreement. This Agreement may be terminated by mutual agreement of the parties hereto.

20. SPECIFIC PERFORMANCE.

The parties recognize the uniqueness of the Station and its assets, authorizations and attributes that are associated with its operation, and that, in the event that Seller fails to perform its obligations to consummate the transaction contemplated hereby, money damages alone will not be adequate to compensate Buyer for its injury. For that reason, Buyer and Seller each agree and acknowledge that, in the event of Seller's failure to perform its obligation to consummate the transaction contemplated hereby, Buyer shall have the right to specific performance of this Agreement, in addition to any other rights and remedies on account of such failure. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.

21. NOTICES.

Any notices, requests, demands or consents required or permitted to be given hereunder shall be in writing, sent by certified or registered mail, postage prepaid, or by prepaid telegram, or by electronic mail confirmed by electronic "delivery" receipt, as follows:

If to Seller: Inspiration Television, Inc.
Dr. George D. Sebastian PH.D
1111 Cottontail Road #100
Vista, CA 92081-8620
Phone: 760-420-1362 cell, 760-727-2105 office
fax 760-727-0712 fax 760-727-2105 let ring
gdsassociates2003@yahoo.com

With a copy to: J. Richard Carr Esq.
5528 Trent Street
Chevy Chase, MD 20815
301-656-7053
301-657-4280 fax
richardcarr@verizon.net

If to Buyer: UCB USA, Inc.
Perry A. Atkinson, President
1236 Disk Dr , Suite E
Medford, OR 97501
Phone: (541) 776-5368; Fax: (541) 842-4334
patkinson@thedove.us

With a copy to: Ellen Edmundson Esq.
Cohn and Marks LLP
1920 N Street NW, Suite 300
Washington, DC 20036
ellen.edmundson@cohnmarks.com

or other such addresses as either party may designated from time to time by written notice to the other party, and shall be deemed given upon actual receipt.

22. FURTHER ASSURANCES.

Each of the parties hereto shall execute and deliver to the other party hereto such other instruments as may be reasonably required in connection with the performance of this Agreement.

23. CONSTRUCTION.

This Agreement shall be deemed to have been executed and delivered in the State of Oregon and the rights and obligations of the parties hereunder shall be construed in accordance with, and governed by, the laws of the State of Oregon without regard to principles of conflict of laws.

24. ENTIRE AGREEMENT.

This Agreement supersedes all prior agreements between the parties and may not be changed or terminated orally, and no attempted change, termination, amendment or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

25. COUNTERPARTS.

This Agreement may be executed in counterparts, both of which shall be taken together to constitute one agreement.

26. JOINT PREPARATION OF AGREEMENT.

Each party has cooperated in the drafting and preparation of this Agreement. Accordingly, in any construction to be made of this Agreement, the same shall not be construed against any party on the basis that the party was the "drafter".

27. LITIGATION COST AND EXPENSES.

In the event of litigation in connection with or concerning the subject of this Agreement, the prevailing party shall be entitled to recover all costs and expenses incurred by such party in connection therewith, including reasonable attorney fees.

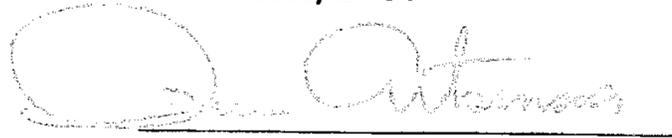
WHEREFORE, the parties hereto have executed this Asset Purchase Agreement on the date first written above.

INSPIRATION TELEVISION, INC.



Dr. George D. Sebastian
Chairman of the Board

UCB USA, INC.



Perry Atkinson
President