

of such provision or any other provisions hereof, unless such a construction would be unreasonable.

17. Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. This Agreement may be executed and exchanged by facsimile or other electronic transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine as a defense to the formation of a contract and each such party forever waives any such defense.

18. Expenses. Except as otherwise set forth in this Section, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. The FCC filing fees relating to the Assignment Application shall be shared equally between Buyer, on the one hand, and Seller, on the other hand. All federal, state, local and other transfer and sales taxes applicable to, imposed upon or arising out of the transfer to Buyer of the Assets as contemplated hereby shall be paid by the party responsible for such amounts under applicable law.

19. Risk of Loss. Subject to acts or omissions of Buyer while the LMA is in effect, the risk of loss to any of the Assets on or prior to the Closing Date shall be upon Seller. Seller shall use all commercially reasonable efforts to repair or replace any damaged or lost Assets, provided, however, that in the event that Assets with a value of greater than Fifteen Thousand Dollars (\$15,000) are damaged or lost on the date otherwise scheduled for Closing, Buyer may, at its option, either (i) postpone Closing for a period of up to sixty (60) days while Seller repairs or replaces such Assets, or (ii) elect to close with the Assets in their current condition, in which case Seller shall assign all proceeds from insurance on such lost or damaged Assets to Buyer, and Buyer shall have the responsibility to repair or replace the Assets. Seller shall have no responsibility to repair or replace damaged or destroyed Assets not covered by insurance if the cost of such repair exceeds Fifteen Thousand Dollars (\$15,000), provided, however, that should Seller advise Buyer within five (5) days after being requested to do so that Seller will not repair or replace such Assets, Buyer may terminate this Agreement without penalty upon written notice to Seller.

20. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed.

21. Entire Agreement. This Agreement, and the exhibits attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

22. Schedules and Exhibits. Unless otherwise specified herein, each Schedule and Exhibit referred to in this Agreement is attached hereto, and each such Schedule and Exhibit is hereby incorporated by reference and made a part hereof as if fully set forth herein.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement as of the day and year first above written.

Buyer:

EDUCATIONAL MEDIA FOUNDATION

Mike Novak, President

Seller:


TEJAS BROADCASTING, LTD., LLP



James L. Anderson, Chief Executive Officer

Optionee:

DERRICK VARNELL



Derrick Varnell

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement as of the day and year first above written.

Buyer:

EDUCATIONAL MEDIA FOUNDATION

A handwritten signature in dark ink, appearing to read "Mike Novak", is written over a horizontal line.

Mike Novak, President

Seller:

TEJAS BROADCASTING, LTD., LLP

James L. Anderson, Chief Executive Officer

Optionee:

DERRICK VARNELL

Derrick Varnell

SCHEDULE 1

Tangible Personal Property

The transmission antenna – ERI 10 Bay Antenna
Coax – 1000 ft. (more or less) 3” Rigid Transmission Line

SCHEDULE 2

FCC Licenses

Current FCC Licenses, Authorizations
and Pending Authorizations

System / Authorization	Call Sign	FCC File Number	Start Date	Expiration Date
Construction Permit	KOUL	BXPH-20110103AAX	01/04/2011	01/04/2014
Broadcast License	KOUL	BLH-20081124ALR	12/19/2008	8/1/2013

SCHEDULE 3

Tower Site

Property subject to a 99 year lease located 4 miles east of Sinton, TX on Highway 821 containing a 304.8 meter broadcast tower.

Exhibit A
Tower Lease

LEASE AGREEMENT

This Lease Agreement (hereinafter "Lease") is made and entered into on _____, 2013 by and between Tejas Broadcasting LTD., LLP, a Texas limited partnership, located at 1227 West Magnolia Ave, Suite 300, Fort Worth, TX 76104 (hereinafter "Lessor"), and Educational Media Foundation, a California non-profit corporation, located at 5700 West Oaks Blvd., Rocklin, CA 95765 (hereinafter "Lessee").

For good and valuable consideration, the sufficiency of which is hereby acknowledged by the parties, the following is hereby agreed to.

1. Parties and Purpose. Lessor hereby agrees to provide Lessee with the non-exclusive use of facilities for the housing and operation of certain transmitting and receiving equipment, including, but not limited to, the installation and operation of antennas or antenna systems, and the space required to run cables between the equipment and the antenna or antenna systems (hereinafter "Facilities") which Facilities are described in Exhibit A. Lessee shall be responsible for providing its own transmitting and receiving equipment. Subject to the terms and conditions set forth herein, Lessee shall be permitted to install, operate, maintain, repair, modify, replace, alter and remove its broadcast and other related equipment, including, but not limited to, its antennas or antenna systems, transmitting and receiving equipment, and cables, as described in Exhibit A (hereinafter "Equipment") at its own expense. Lessee agrees to accept the Facilities for such purposes, subject to the terms and conditions of this Lease.
2. Location. The Facilities to be furnished to Lessee are located at Lessor's Transmission Site (hereinafter "Site"), which is located approximately 4.4 miles east of Sinton, TX on highway 188 (coordinates: 28-02-7.00 N, 97-26-11.0 W).
3. Term. This Lease shall be for an initial term of ten (10) years commencing on the date hereof (the "Commencement Date"). If the commencement date of this Lease is on a day other than the first day of the month, the initial term will expire, subject to renewal as provided in Section 5, on the tenth anniversary of the final day of the month in which this Lease commenced.
4. Rent The monthly rental to be paid by Lessee to Lessor shall be Two Thousand Two Hundred Dollars (\$2,200.00) each month, payable on or before the first day of each month during the term of this Lease. Such monthly rent is exclusive of charges for the furnishing of electricity to Lessee. Lessee agrees that payment of the monthly Base License Fee shall be due and paid without the necessity of a demand or invoice from the Owner. Lessee shall pay Lessor a late charge equal to ten percent (10%) of the monthly rental due which is not received by Lessor within ten days after such monthly payment is due. In addition, all past due amounts will earn interest at the lesser of (i) ten percent (10%) per annum, or (ii) the highest amount permitted by applicable law. If the commencement date of this Lease is on a day other than the first day of the month, the rental for the first and last partial month shall be prorated on a daily basis. The rent will increase on the first anniversary of the commencement date and each year thereafter throughout the initial term and any renewal term by three percent (3%) over the previous year's rent. If the commencement date of this Lease is on a day other than the first day of the month, the annual increases will occur on the first day of the first full month after the anniversary of the

commencement date and each year on that date thereafter. All sums payable hereunder by Lessee shall be payable to Tejas Broadcasting Ltd. LLP and mailed to the attention of Tejas Broadcasting Ltd., LLP, 1227 W. Magnolia Avenue, Suite 300, Fort Worth, Texas 76104 or to such other address as is designated in writing by Lessor.

5. Option to Renew. Lessee shall have the option to renew this Lease on the same terms and conditions as contained herein for four (4) additional five (5) year terms, except that the Rent as of the commencement of the applicable renewal period shall be 103% the rent for the immediately preceding year and each year during the balance of the applicable renewal period the rent shall be adjusted in accordance with the provisions of Section 4 hereof. This Lease will automatically renew for each renewal term unless Lessee provides written notice to Lessor at least sixty (60) days before the expiration of the then current term of its intent to terminate.

Unless notice of intent to terminate is provided by either party at least thirty (30) days prior to the expiration of the final available renewal term, this Lease shall continue on a month-to-month basis, and may then be terminated by either party by providing the other party with at least thirty (30) days written notice of its intent to terminate.

6. Access and Insurance. Lessee shall have the unrestricted right to enter or leave the Facilities where its Equipment is located twenty-four (24) hours per day, seven (7) days per week. Lessee shall keep in full force and effect during the Term a commercial general liability insurance policy, including blanket contractual and completed operations coverage, with the limits of liability of at least Two Million (\$2,000,000.00) Dollars in respect to bodily injury, including death, arising from any one occurrence, and Two Million (\$2,000,000.00) Dollars in respect to damage to property arising from any one occurrence and worker's compensation with a limit of not less than the applicable statutory limit. Said insurance policy shall be endorsed to include Lessor as an additional insured and shall provide that Lessor will receive at least thirty (30) days prior written notice of any cancellation or material change in such insurance policy. Additionally, Lessee shall obtain a waiver of subrogation from its insurer on the policies listed above. Lessee shall be required to furnish to Lessor current certificates of insurance confirming that the insurance coverage as specified herein is in full force and effect.

7. Interference. In the event that Lessee's Equipment causes objectionable interference to Lessor or other prior-in-use tenants at the Site, Lessee will make all commercially reasonable efforts to immediately eliminate the interference, including the temporary cessation of its operations, until the interference is eliminated or reduced to reasonably acceptable levels. Lessee will be allowed to intermittently operate, to the minimum extent necessary, its Equipment solely for the purpose of determining whether the interference has been sufficiently reduced or eliminated. If Lessee is unable after exercising commercially reasonable efforts to sufficiently reduce or eliminate the interference to Lessor's reasonable satisfaction, Lessee shall have the right to terminate this Lease. A similar provision shall be applied to all subsequent uses and users of the Site.

In the event that the equipment or operations of other users at the Site objectionably interfere with Lessee's Equipment or operations at the Site, Lessee shall immediately notify Lessor in writing at which time Lessor shall make all commercially reasonable efforts to

determine the source of the interference. If the party creating the interference commenced its lease or tenancy, or installed the equipment which created the interference after Lessee's installation date, Lessor shall inform the interfering party of the interference with notice to eliminate or sufficiently reduce the interference to Lessee's reasonable satisfaction.

In the event any subsequent use or user is unable to eliminate the interference, or to reduce the interference to a reasonably acceptable level within a period of thirty (30) days from the effective notice date, Lessee may terminate this Lease by providing written notice to Lessor. In addition, Lessee shall have the right to terminate this Lease upon ninety (90) days written notice should its reception or transmission be materially interfered with or materially affected by other antenna or equipment, or by obstacles such as buildings, additions, towers or other structures which may be constructed or maintained in Lessee's receiving or transmitting paths after the date of this Lease. Upon termination of this Lease pursuant to this Section 7, neither party shall have any further ongoing obligation and/or liability under this Lease other than Lessee's obligation to remove all of its Equipment from the Site, in accordance with Section 12 of this Lease.

8. Utilities and Common Area Expenses. Lessee shall not be required to pay operating expenses for the tower. Lessee shall be responsible for the cost of the utility usage associated with its shelter and broadcast equipment, including gas, electricity, heat, air conditioning, telephone service, water, sewer services charges. Lessee shall obtain electricity directly from the public utility company servicing the Site and shall have a separate meter to measure Lessee's electric consumption. Lessee shall pay directly to the public utility company for the installation of the meter and for any electricity used by the Equipment.

9. Taxes. Lessor shall be responsible for the declaration and payment of any applicable taxes or assessments against the property owned by Lessor. Lessee agrees to pay all such taxes which are assessed against Lessor and/or Lessee due to the personal property and improvements constructed or maintained by Lessee on or about the Site; provided, however, Lessee shall have the right to receive proof of such taxes or assessments and to receive prior written notification of any taxes or assessments for which it is to be charged, so as to be given the opportunity to appear before the taxing authority and contest said taxes or assessments. If Lessor is required to pay any taxes that are the responsibility of Lessee hereunder, then Lessee shall reimburse Lessor for such payments within thirty (30) days after Lessee's receipt of Lessor's invoice therefor and copies of paid tax receipts.

10. Equipment, Modifications to Equipment. Lessee shall install its own transmitter building at the tower site. It is understood between the parties that Lessee may desire to make modifications, replacements or alterations to its Equipment at the Site. Lessee shall, at its sole cost and expense, install, maintain and operate its Equipment during the term hereof in compliance with all present and future rules and regulations of any local, State, or Federal authority having jurisdiction with respect thereto (including, without limitation, the rules and regulations of the Federal Communications Commission ("FCC"), the Federal Aviation Administration ("FAA") and the Occupational Safety and Health Administration ("OSHA").

Lessee shall be permitted, without notice to Lessor, to make any modifications, replacements or alterations to its Equipment, which is not located on the tower. Except in cases

of emergency, Lessee will provide Lessor with at least seven (7) days notice prior to performing any work on the tower. Said notice must be in writing and may be made by email or facsimile transmission. If a proposed replacement, substitution or modification (hereinafter "Modification") of its Equipment on the tower will result in an increased antenna weight or wind load, Lessee will be required to obtain the prior written consent of Lessor, which consent will not be unreasonably withheld, and, if necessary, Lessee will be responsible, at its sole expense, for verifying that the Modification is permissible, including, if necessary, obtaining a structural analysis. Lessor may not increase the rent charged to Lessee for any modifications to its Equipment which is not located on the tower or for modifications on the tower which do not materially increase the antenna weight or wind load to the tower.

11. Liability and Indemnification. Lessee and Lessor shall at all times comply with all laws, ordinances, rules and regulations of any and all municipal, state and federal governmental authorities relating to each party's respective use and operations at the Site, including, but not limited to, the installation, maintenance, modification, height, location, use, operation and removal of any equipment, and other alterations or improvements. Lessor shall not be responsible or liable to Lessee for any claim, loss, damage, liability, cause of action or expense that may be occasioned by, through, or in connection with any acts or omissions of other licensees or tenants occupying the Site. LESSEE HEREBY ASSUMES THE RISK OF THE INABILITY TO OPERATE AS A RESULT OF ANY STRUCTURAL OR POWER FAILURES AT THE SITE OR FAILURE OF LESSEE'S EQUIPMENT, AND AGREES LESSOR SHALL NOT UNDER ANY CIRCUMSTANCES BE LIABLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES, OR FOR ANY LOST PROFITS DUE TO BUSINESS INTERRUPTION, SUFFERED OR INCURRED BY LESSEE FOR ANY REASON. Lessee shall indemnify and hold Lessor harmless from (i) all costs of any damage done to the facilities or equipment of the Lessor and/or other licensees or tenants located at the Site, to the extent caused by Lessee's direct or indirect installation, operation or maintenance of Lessee's Equipment or other improvements; and (ii) any claims, demands, or causes of action for personal injuries, including any payments made under any workers compensation law or any plan of employee disability and death benefits (including, without limitation, claims, damages, losses, liabilities and/or causes of action pertaining to RF radiation emissions), to the extent caused or alleged to have been caused by Lessee's direct or indirect installation, maintenance, operation, and/or removal of Lessee's Equipment at, or use of, the Site, except for damages, costs, claims, causes of action or demands caused by the gross negligence or willful misconduct of Lessor.

Lessor acknowledges that it, and not Lessee, shall be responsible for compliance with all tower or building marking and lighting requirements which may be required by the Federal Aviation Administration ("FAA") or the Federal Communications Commission ("FCC"). Lessor shall indemnify and hold harmless Lessee from any fines or other liabilities caused by Lessor's failure to comply with such requirements. Furthermore, should Lessee be cited by either the FCC or FAA because the Site is not in compliance, and Lessor does not cure the conditions of noncompliance within the time frame allowed by the citing agency, Lessee may terminate this Lease immediately upon written notice to Lessor.

12. Condition of Site. Lessor shall furnish the Site to Lessee in good condition and shall maintain the Site in a manner that will not interfere with Lessee's reasonable use of the Site. Lessee has visited and inspected the Site and accepts the physical condition thereof and acknowledges that no representations or warranties have been made to Lessee by Lessor as to the condition of the Site, including the tower or towers, as the case may be, and/or the storage facilities, or as to any engineering data. Lessor shall have no obligation to obtain licenses for Lessee, or to maintain, insure, operate or safeguard Lessee's Equipment. Lessor agrees to paint the tower prior to Lessee's occupancy. On the Commencement Date Lessee shall reimburse Lessor for the cost of painting the tower up to a maximum of Fifty Thousand Dollars (\$50,000).

Upon expiration or termination of this Lease, Lessee will have the right to remove its Equipment, fixtures and structures within thirty (30) days from the Site at Lessee's sole cost and expense. Title to all of Lessee's Equipment, fixtures and structures will remain in Lessee. At the expiration or termination of this Lease, Lessee shall surrender the Facilities in substantially the same condition as received, except for ordinary wear and tear, or damages to the Facilities due to causes beyond Lessee's control.

13. Mutual Waiver of Subrogation. Lessee and Lessor hereby agree not to assign to any insurance company any right or cause of action for damage to their property located on the Site which Lessee or Lessor now have or may subsequently acquire against the other party, and Lessee and Lessor each expressly waive all rights of subrogation for such damage against the other party. It is specifically understood that this provision shall apply only where such insurance allows the insured to enter into an agreement waiving subrogation rights.

14. Duty to Repair. If the Facilities are, in whole or in part, destroyed by fire, vandalism, civil unrest, acts of God, or any other action or event which is beyond the control of either Lessor or Lessee, or condemned by public authorities, whether by eminent domain or otherwise, then (i) if wholly destroyed or condemned so that all of the Facilities are rendered untenable, this Lease shall then terminate, and Lessee shall be liable for the rent only up to the time of such destruction or condemnation and any rent prepaid by Lessee shall be returned to it; but (ii) if only partially destroyed or condemned, and still tenantable, Lessor shall, within a reasonable time, which shall not exceed ninety (90) days, repair said Facilities with a reasonable reduction of rent from the time of such partial destruction or condemnation until the Facilities are again of reasonable value to Lessee as the Facilities were before being partially destroyed or condemned; provided, however, that if such partial destruction or condemnation shall occur within six (6) months prior to the termination of this Lease, then this Lease, if either Lessor or Lessee so elects, shall then terminate and Lessee shall be liable for rent only up to the time of such destruction or condemnation and any rent prepaid by Lessee shall be returned to it. A decision as to whether the partially destroyed or partially condemned Facilities are still tenantable, as provided herein, shall be made jointly by Lessor and Lessee, and if they cannot agree, by a mediator agreeable to both parties.

If repairs to the Site are necessary due to damage caused by Lessee or the installation, maintenance or operation of Lessee's Equipment, Lessee shall, at its sole cost and expense, make all such noticed repairs within thirty (30) days of written notice from Lessor; provided,

however, that in the event of an emergency caused by the installation, maintenance or operation of Lessee's Equipment, Lessor shall have the right to make such modifications or repairs at Lessee's expense, upon verbal notice to Lessee, and such sum shall be immediately due as an additional fee hereunder upon Lessor's rendering of an invoice therefore to Lessee.

15. Notices. Any notice or demand required or permitted to be given or made under this Lease (hereinafter "Notice") shall be in writing and shall be given by personal delivery, reputable overnight carrier, or by U.S. certified mail, postage prepaid, return receipt requested to the other party at the address set forth on Page 1 of this Lease. Notices will be deemed effective when delivered or rejected if by personal delivery, the following business day when sent by reputable overnight courier, or three (3) business days after being deposited with the U.S. Postal Service if sent by U.S. certified mail. Either party may from time to time designate any other address for this purpose by giving Notice to the other party.

16. Default. Failure by Lessee to make any payment which is required by this Lease when due shall not constitute a default under this Lease unless Lessee shall fail to cure such delinquency within five (5) business days of Notice specifying the delinquency; provided, however, Lessor shall not be required to provide Notice of a monetary default more than twice in any calendar year during the Term of this Lease; so that in the event Lessee fails to make any payment which is required by this Lease when due more than twice in any calendar year, Lessor may hold Lessee in default hereunder without Notice. Failure by either party to perform any other obligation under this Lease shall not constitute a default, unless the non-performing party is given Notice of such failure by the other party and the non-performing party fails to correct such failure within thirty (30) days of Notice. In the event that a non-monetary default cannot reasonably be cured within the thirty (30) day period, the non-performing party will not be in default if it commences the cure within the thirty (30) day period and diligently pursues the cure until completion.

In the event that a noticed default is not cured within the designated cure period, the non-defaulting party shall be entitled to terminate this Lease upon ten (10) days Notice, in addition to pursuing any other available remedies at law or in equity. Notwithstanding the preceding, the liability of Lessor for Lessor's obligations under this Lease shall not exceed and shall be limited to the value of Lessor's interest in the leased Facilities, and Lessee shall not look to other property or assets of Lessor or of any other parties in seeking to enforce Lessor's obligations under this Lease.

Notwithstanding anything to the contrary contained herein, at law, or otherwise, Lessor shall have no duty to mitigate any damages caused by Lessee's default hereunder, except to the extent specifically required by law. In any situation in which Lessor is attempting to mitigate its damages, Lessor will conclusively be deemed to have done so if Lessor lists the leased Facilities with a real estate broker or agent and considers all written proposals for such space made by such broker or agent; provided, however, Lessor is authorized to make any repairs, changes, alterations or additions, in or to the leased Facilities that may be reasonably necessary or convenient, but in no event shall Lessor (i) be obligated to expend monies for finish-out requested by a prospective lessee unless, in its reasonable business judgment, believes that the excess rent Lessor will receive and the credit of the prospective lessee support such a decision, or

(ii) be obligated to accept any lease proposal whose terms are less advantageous than the then current market terms for comparable leased space.

17. Costs of Enforcing. If either party commences an action against the other to enforce any of the terms hereof or because of the breach by the other party of any of the terms hereof, the prevailing party in any such action shall recover from the other party its reasonable attorney's fees and expenses incurred, and the right to such attorney's fees and expenses shall be deemed to have accrued from the commencement of such action and shall be enforceable whether or not such action is prosecuted to judgment.

18. Assignment. Lessee shall have the right at any time to assign this Lease, provided that Lessee shall first obtain Lessor's written consent, which consent will not be unreasonably withheld, subject to the right of Lessor to terminate this Lease in accordance with termination provisions set forth herein including the provisions of Section 25 hereof. In the event of an assignment, Lessee will be relieved from its ongoing obligations and liabilities under this Lease if the assignee is creditworthy and agrees in writing to be bound by the terms of this Lease. Lessor shall have the right to assign this Lease at any time without the prior consent of Lessee, written or otherwise. If Lessor sells or transfers its interest in the Site, then Lessor, on consummation of the sale or transfer, shall be released from any liability thereafter accruing under this Lease; provided however, any assignment by Lessor shall only be effective against Lessee after Lessor has provided Lessee with Notice of the sale or transfer, along with sufficient documentation evidencing the sale or transfer.

19. Quiet Enjoyment. Lessor warrants that (i) Lessor owns the Site in fee simple or has a legal right to use, operate and occupy the Site, including rights of access thereto; (ii) Lessor has the full right to enter into and perform pursuant to this Lease; and (iii) Lessor covenants and agrees that upon Lessee's payment of the rent and its performance pursuant to this Lease that Lessee may peacefully and quietly enjoy and use the Site.

20. Prior Negotiations. This Lease constitutes the entire agreement of the parties hereto and shall supersede all prior offers, negotiations and agreements.

21. Amendment. No revision, amendment to, or modification of this Lease shall be valid unless made in writing and signed by an authorized representative of each party.

22. Successors and Assigns. The covenants and agreements contained in this Lease shall be binding upon the parties hereto and on their respective successors, heirs, executors, administrators, legal representatives, and assigns.

23. Authority. Any individual signing this Lease on behalf of an entity represents and warrants that he or she has full authority to do so.

24. Counterparts. This Lease may be executed in any number of counterparts, each of which shall be deemed an original instrument, and all of which together shall constitute one and the same instrument. This Lease shall become operative when each party has executed at least one counterpart hereof.

25. Termination. If Lessee is unable to occupy and utilize the Site due to an action of the FCC (i) which is not the result of an action or inaction of Lessee, including the submission of any application or other instrument to the FCC, or other fault of Lessee, and (ii) which adversely and economically affects Lessee's business at the Site, including without limitation, a take back of channels or change in frequencies, Lessee shall have the right to terminate this Lease upon giving Lessor sixty (60) days Notice without further ongoing obligation and/or liability to either party under this Lease after the effective date of termination. If either of the conditions set forth in clause (i) or (ii) above is not satisfied, then Lessee shall not have the right to terminate this Lease pursuant to the provisions of this Section.

26. Holdover. If Lessee shall remain in possession of the leased Facilities or the Site after expiration or earlier termination of this Lease, then Lessee shall be deemed a tenant-at-will, terminable at any time, and shall pay monthly rent at the rate equal to one hundred twenty-five percent (125%) of the monthly rent prevailing on the date of such termination or expiration, but otherwise shall be subject to all of the terms and obligations of Lessee under this Lease. Additionally, Lessee shall pay to Lessor all damages sustained by Lessor on account of such holding over by Lessee.

27. No Partnership. Nothing contained in this Lease shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent or of a partnership or of a joint venture or of any association between Lessor and Lessee. Neither the method of computation of rent nor any other provisions contained in this Lease nor any acts of the parties hereto shall be deemed to create any relationship between Lessor and Lessee other than the relationship of landlord and tenant.

28. Severability. If any term, covenant or condition of this Lease, or any application thereof, shall be held by a court of competent jurisdiction to be invalid, void or unenforceable, all terms, covenants and conditions of this Lease, and all applications thereof not held invalid, void or unenforceable, shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.

29. Miscellaneous Provisions. The waiver of any term, provision or any default shall not constitute the waiver of any other term, provision or default. This Lease shall be governed by the laws of the State of Texas. If any part of this Lease shall be adjudged contrary to law, the remaining provisions hereof shall remain in full force and effect. The parties hereto hereby irrevocably submit to the jurisdiction of the applicable courts of the State of Texas located in Tarrant County, Texas and the federal courts of the United States of America located in Tarrant County, Texas and the appropriate appellate courts therefrom, over any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby and each party hereby irrevocably agrees that all claims in such dispute or proceeding may be heard and determined in such courts, which courts shall be the exclusive courts of jurisdiction and venue.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Lease as of the date set forth below.

Lessor:

TEJAS BROADCASTING LTD., LLP

James L. Anderson, Chief Executive Officer

Lessee:

EDUCATIONAL MEDIA FOUNDATION

Mike Novak, President and CEO

Exhibit B
Equipment Lease Agreement

EQUIPMENT LEASE AGREEMENT

This Equipment Lease Agreement (the "Lease") is made as of _____, 2013 by and between Educational Media Foundation, a California non-profit corporation ("Lessor") , and Tejas Broadcasting Ltd., LLC ("Lessee") .

WHEREAS, Lessor desires to lease certain FM radio broadcast equipment (the "Equipment") to Lessee for use in connection with the operation of the main and auxiliary facilities for FM radio station KOUL, Refugio, TX (the "Station") and Lessee desires to lease such equipment from Lessor;

NOW, THEREFORE, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

1. Commencement and Term. The term of this Lease shall commence on a month to month basis until it is terminated by Lessor or the closing of the sale of the Station to Lessor, whichever shall first occur.
2. Equipment Rented and Rental Rate. Lessee shall pay to Lessor the annual sum of One Dollar (\$1.00) for the use of the Equipment.
3. Maintenance and Repair of Equipment. After installation, Lessor shall maintain and repair the Equipment in the ordinary course of business and in accordance with standards of good engineering practice. All repairs and maintenance shall be done under the direction and control of Lessee.
4. Ownership; Disclaimer of Representations and Warranties. The parties hereto expressly agree that throughout the term of this Agreement, ownership of the Equipment and all right, title and interest therein shall remain vested solely in Lessor. Lessor makes no representations or warranties whatsoever with respect to any item of the Equipment, or its suitability for the purposes intended hereunder, and Lessee agrees that it is leasing and using such Equipment at its own risk. Lessee agrees to not remove or replace any item of the Equipment without the express consent of Lessor.
5. Insurance. The parties agree that Lessor shall maintain reasonable amounts of fire and casualty insurance on the Equipment.
6. Mutual Indemnity and Waiver. Each party shall indemnify and hold harmless the other party from and against any and all claims, losses, costs, liabilities, damages, forfeitures and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature and description (collectively, "Damages") resulting from the indemnifying party's negligence with respect to use, maintenance or operation of the Equipment or the negligence of any employee, agent or contractor of such indemnifying party, and each party further waives any and all claims against the other party for Damages resulting from any

failure of the Equipment, any manufacturing defect therein, or any other Damages with respect thereto, including any third party actions.

7. Force Majeure. Neither party shall be liable to the other party for any event or occurrence that is caused by an event of force majeure as that term is understood in the broadcast industry, or that is otherwise beyond the reasonable control of a party. Failure by a party to timely perform any duty hereunder caused by an event of force majeure shall not be a breach of this Agreement.
8. Choice of Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas, except with regard to its choice of law rules.
9. Counterparts. This Agreement may be signed in counterpart originals, which collectively shall have the same legal effect as if all signatures had appeared on the same physical document. This Agreement may be signed and exchanged by facsimile or electronic mail transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

IN WITNESS WHEREOF, the parties hereto have executed this Equipment Lease Agreement on the date first above written.

Lessor:

EDUCATIONAL MEDIA FOUNDATION

Mike Novak, President and CEO

Lessee:

TEJAS BROADCASTING LTD., LLP

James L. Anderson, Chief Executive Officer