

ASSET PURCHASE AGREEMENT

This Agreement is entered into this 3rd day of November 2010, by and between Network of Glory ("Seller"), and Great Plains Christian Radio, Inc. ("Buyer") (each a "Party" and together the "Parties").

WHEREAS, Seller holds a construction permit ("Construction Permit") issued by the Federal Communications Commission ("FCC") for noncommercial FM radio station KYAH, FCC Facility ID 171769 (File No. BNPED-20071019AEX, as modified by BMPED-20090115AIA), authorized to serve Manhattan, Kansas (the "Station"); and

WHEREAS, Buyer desires and agrees to acquire the Construction Permit and related assets from Seller, and Seller desires and agrees to assign and convey the Construction Permit and related assets to Buyer; and

WHEREAS, the prior written consent of the FCC must be requested, and obtained, before the Construction Permit may be assigned to Buyer;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein exchanged, and for other good and valuable consideration, the parties agree as follows:

1) Agreement to Sell and Buy; Consideration. Seller agrees to assign and transfer the Construction Permit and related assets to Buyer, subject to the FCC's granting its consent to such assignment, in consideration of Buyer's paying Seller the sum of Seventy-Four Thousand Dollars (\$74,000.00) ("Purchase Price"), payable by cashier's check or wire transfer at the Closing (defined in Section 9(a) hereof).

a. The assets to be conveyed and assigned to Buyer pursuant to this Agreement shall be referred to collectively as the "Assets" and include the following:

(1) The Construction Permit issued by the FCC for the Station as listed in Exhibit A.

(2) Copies of all documents in the Station's public inspection file as required to be maintained under the FCC's rules.

(2) All of Seller's intangible assets relating to the Station including the right to use the FCC call sign assigned to the Station subject to Section 9(b)(1) hereof.

b. Excluded Assets. Notwithstanding the foregoing, the Assets to be conveyed to buyer hereunder shall exclude the following:

(1) Seller's cash on hand; any utility deposits; any and all insurance policies, letters of credit, or other similar items and any cash surrender value in regard thereto; and any stocks, bonds, certificates of deposit and similar investments;

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(2) All contracts, leases or agreements. To the extent there are any contracts, leases, or agreements affecting the Station or the Construction Permit, Seller shall fulfill all of its obligations under or obtain cancellation or termination of such contracts, leases or agreements not later than the Closing Date; and

(3) The original corporate books and records of Seller relating to the Construction Permit or the Station.

2) FCC Consent.

a. The parties acknowledge that the Construction Permit may not be assigned from Seller to Buyer without the prior consent of the FCC. Seller and Buyer agree to join and cooperate in preparing an application to the FCC for consent to such assignment ("Assignment Application"). Each party will be responsible for preparing its own section of the Assignment Application at its own expense, including any and all documentation required for the application under FCC rules. The Assignment Application will be submitted to the FCC within five (5) business days after the date of this Agreement. Each party agrees to prosecute the Assignment Application in good faith, including promptly providing any additional information that the FCC requests or requires. Neither party will knowingly take any action or fail to take any action that would jeopardize FCC approval of the Assignment Application, except pursuant to its right of termination under this Agreement. This Paragraph 2 will not be construed as requiring either party to take any action, or incur any expense, to appear at any trial or hearing before any adjudicatory legal authority or to petition for reconsideration of or to appeal denial of the Assignment Application by the FCC.

3) Termination. This Agreement may be terminated under any of the following circumstances, with the terminating party providing notice to the other of the termination:

a. If the FCC designates the Assignment Application or any other application pertaining to the Station for hearing at any time for any reason, or if the Closing has not been held by March 4, 2011, then either party may dismiss the Assignment Application or notify the FCC that Closing will not be held and may terminate this Agreement without liability to the other. Effective upon such dismissal, the obligations to acquire and assign the Construction Permit will cease, and neither party shall have any further liability or obligation to the other.

b. If the Construction Permit lapses or becomes void at any time for any reason prior to the Closing, Buyer may terminate this Agreement. Termination of this Agreement under this Paragraph 3(b) shall not be deemed a default by Buyer.

c. Buyer may terminate this Agreement if the terms and conditions of the Construction Permit are modified in any material adverse respect by the FCC or if the FCC initiates an adjudicatory or rule making proceeding looking toward modifying those terms and conditions in any material adverse respect in Buyer's reasonable judgment.

d. If Seller or Buyer believes the other party is in material default under this Agreement, the party believing a material default has occurred shall provide the other party with written notice specifying in reasonable detail the nature of such default. If a material default has indeed occurred, and if such default has not been cured by the earlier of: (a) the Closing Date, or (b) within ten (10) business days after delivery of that notice, then the party giving such notice may terminate this Agreement.

4.) Seller's Representations and Warranties. Seller represents and warrants to Buyer as follows:

a. It holds the Construction Permit for the Station set forth in Exhibit A, a copy of which is attached to Exhibit A. There are no conditions imposed on such Construction Permit apart from those set forth on the face of the Construction Permit or imposed by governmental rules and regulations of general applicability to FM stations of the same class as the Station.

b. It knows of no reason why it is not qualified to assign the Construction Permit to Buyer; other than the requirement for FCC consent, no consent is required by any third party as a condition precedent to Seller's execution or performance of this Agreement that has not been obtained or will not have been obtained as of the Closing; and this Agreement is duly executed and delivered and is enforceable against Seller according to its terms. Seller's directors have consented to Seller entering into and fulfilling its obligations under this Agreement.

c. The Construction Permit and all Assets will be delivered to Buyer at the Closing free and clear of all debts, liens, encumbrances or other claims or liabilities apart from the ordinary terms and conditions associated with an FCC authorization and the FCC's rules.

5. Buyer's Representations and Warranties. Buyer hereby warrants to Seller that, other than FCC consent, no consent is required by any third party as a condition precedent to its execution of this Agreement; this Agreement is duly executed and delivered and is enforceable against it according to its terms; it knows of no reason why it is not legally, financially, technically, and otherwise fully qualified to consummate this Agreement and acquire the Construction Permit without any waiver of any FCC rule or regulation; and Buyer's authorized officers have consented to Buyer entering into and fulfilling its obligations under this Agreement.

6. Assumption of Liabilities. As of the Closing, Buyer shall assume and undertake to pay, discharge and perform all obligations and liabilities arising out of events occurring after the Closing Date related to the Buyer's possession of the Construction Permit and any matters related to the Station. Seller shall remain responsible for all obligations and liabilities arising out of events and agreements occurring prior to the Closing relating to Seller's possession of the Construction Permit and any matters related to the Station.

7. Closing.

a. Time and Place. The Closing will be held not later than five (5) days after the condition set forth in Section 10(a)(2) has been satisfied, or at such earlier date following FCC action granting the Assignment Application at Buyer's option (the "Closing"). Closing will be held at a time and place mutually agreeable to the parties, and in the absence of agreement, at the offices of Buyer's counsel in Alexandria, Virginia, at 10:00 a.m. on the fifth (5th) business day after an FCC action granting the Assignment Application has become effective or final, as applicable (the "Closing Date"). Closing may be held by mail, facsimile, or electronic means, without personal appearance by the parties, if feasible and practical.

b. Performance. At the Closing:

(1) Seller shall assign, convey, and deliver to Buyer or its authorized assignee, and shall execute any documents required to do so: the Construction Permit, any other governmental Construction Permit associated with the Station, and any and all rights it has to the Station's FCC assigned call sign; provided that if Buyer has requested the FCC to assign a new call sign for the station which shall become effective upon consummation of this transaction (subject to notification of the closing being provided to the FCC), then the assignment of the Station's call sign shall be effective only for such period until the new call sign becomes effective. Seller shall further sell and transfer, via a written bill of sale, free and clear title to all of the other Assets.

(2) Buyer shall pay to Seller the full amount of the Purchase Price, by certified or cashier's check or wire transfer to a domestic bank account specified by Seller, or such portion of the Purchase Price as the FCC allows consistent with Section 73.3597(c) of the FCC's rules. If Seller desires a wire transfer, it must provide wiring information at least two (2) business days prior the Closing Date.

(3) Buyer shall not be required to assume any contract, lease, or other agreement, debt, or obligation of any kind pertaining to the Station.

8. Specific Performance; Liquidated Damages; Damages Limitation. The parties acknowledge the unique value of the Station to Buyer and agree that Buyer may seek an order of specific performance from a court of competent jurisdiction to compel Seller's performance under this Agreement in lieu of monetary damages.

9. Jurisdiction. Both Parties agree to submit to the exclusive jurisdiction of the courts of Kansas.

10. Conditions Precedent. The following are conditions precedent to the Parties' obligations to proceed at the Closing:

a. Buyer's obligation to proceed at the Closing and pay the Purchase Price is conditioned on the following:

(1) Seller's compliance with all elements of Paragraphs 7(b)(1).

(2) The FCC shall have granted its consent to an assignment of the Construction Permit from Seller to Buyer no later than January 14, 2010, with no conditions materially adverse to Buyer, and such consent shall be a Final Order as of February 25, 2011, unless finality is waived by Buyer. For purposes of this section, Final Order means that the FCC's consent (grant of the Assignment Application) shall be in full force and effect, with no petition for reconsideration, review, or appeal pending, and the time for filing any such petition or for such review shall have expired.

(3) All of Seller's representations and warranties contained in this Agreement shall be true and correct and in effect.

b. Seller's obligation to proceed at the Closing and assign the Construction Permit to Buyer is conditioned on all of the following:

(1) Buyer's compliance with Paragraph 7(b)(2) above.

(2) The FCC shall have granted its consent to an assignment of the Authorization from Seller to Buyer with no conditions materially adverse to Seller, and that grant shall be effective; provided, however, that any reduction in the Purchase Price that the FCC may make consistent with Section 73.3597(c) of the FCC's rules shall not be considered a condition materially adverse to Seller.

11. Control of Station. Prior to the Closing, control of the Station and the Construction Permit shall be the sole right and responsibility of Seller. After the Closing, control of the Station and the Construction Permit shall be the sole right and responsibility of the Buyer.

12. Notices. Any notices under this Agreement shall be effective if given by first

class or more rapid class of United States mail, postage prepaid, and evidenced by a postal delivery receipt (certified mail or otherwise) or by recognized overnight courier, effective on the first business date of documented attempted delivery addressed to the parties as follows:

If to Buyer:

Great Plains Christian Radio, Inc.
P.O. Box 991
Meade, KS 67864
Attention: Robert D. Hughes
E-mail: kjil@kjil.com

With a copy (which shall not constitute notice) to:

Russell C. Powell
Taylor & Powell, LLC
King Street Station I
1800 Diagonal Road, Suite 600
Alexandria, VA 22314
E-mail: rcpowell.2@comcast.net

If to Seller:

Lola S. Richey, President
Network of Glory
P.O. Box 10916
Greenville, SC 29603

or such other addresses as either party may specify by written notice to the other from time to time.

13. Assignment. Neither party may assign any of its rights or obligations hereunder without the prior written consent of the other party.

14. Successors and Assigns. This Agreement shall be binding on, and inure to the benefit of, the heirs, successors, and assigns of each party. No person or entity which is not either a party to this Agreement or the permitted assignee of a party shall have any rights under, or be a beneficiary under, any provision of this Agreement.

15. Force Majeure. Neither party shall be liable to the other for failure to fulfill its obligations hereunder because of *force majeure*, including but not limited to Acts of God, strikes, war, fire, flood, insurrection, death or debilitating illness, or other matters totally beyond the control of and not involving fault by the defaulting party, or because of judicial or administrative orders of bodies of competent jurisdiction. An event of *force majeure* shall not impair the right of either Party to terminate this Agreement pursuant to Section 3(a).

16. Materiality. No default of either party under this Agreement shall be cause for termination unless (a) the default is material, and (b) the defaulting party has been given notice and ten (10) business days to cure the default and has failed to cure.

17. Further Actions. The parties shall deliver to each other and the FCC (as applicable) such documents and shall take such actions as may be appropriate to fulfill the intent of this Agreement, before, during, and after the closing. The parties recognize that time is of the essence with respect to the transactions contemplated in this Agreement because of the Construction Permit's June 12, 2011 expiration date, and shall take all reasonable actions to expedite the preparation of any documents or undertake such actions required under this Agreement or as the FCC may request. If requested by Buyer, Seller shall with Buyer jointly request the FCC to expedite consideration of the Assignment Application. If Buyer decides that it wishes to reserve a new call sign for the Station prior to the Closing, Seller agrees to cooperate with Buyer's request to the FCC for a new call sign and the assignment of this call sign to the Station effective upon the Closing or as soon thereafter as possible subject to notification to the FCC of the Closing.

18. Waiver. No waiver or forbearance by either party with respect to any of its rights under this Agreement shall constitute a waiver or forbearance of any other right or shall obligate either party to continue any prior waiver or forbearance in effect.

19. Entire Agreement. This Agreement represents the entire agreement and understanding of the parties with respect to the subject matter hereof, supersedes any prior written or oral agreements or understandings, and may be amended only in writing executed by the party against which enforcement is sought.

20. Headings. The headings in this Agreement are for the convenience of the parties only and shall not affect the substantive provisions of this Agreement.

21. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original with full force and effect and all of which shall constitute one and the same Agreement. Facsimile signatures shall be considered originals for purposes of this Agreement.

22. Choice of Law. This Agreement will be construed to be consistent with the Rules and Regulations, policies, and orders of the FCC. Except where governed by federal law, this Agreement will be construed in accordance with the laws of the State of Kansas applicable to transactions conducted entirely within that state.

23. Authority to Bind. The individual executing this Agreement on behalf of each party hereby warrants to the other party that he/she is duly authorized to represent and to bind the party on whose behalf he/she has executed this Agreement and that the party so bound has taken any and all corporate or other action necessary to make this Agreement legally binding on it.

24. Costs. Except as otherwise provided herein, each party shall be responsible for its own costs and expenses incurred with respect to the preparation of this Agreement, the preparation and prosecution of the Assignment Application, the Closing, and any other actions required to consummate and complete the transactions contemplated herein, including their own attorneys fees and related expenses.

25. Brokers. Seller acknowledges an obligation to Kalil & Co., as broker in this transaction, and further acknowledges that Buyer has no obligation to Kalil & Co. in connection with this transaction.

26. Bulk Sales. Seller and Buyer waive compliance with any bulk sales laws that might otherwise apply to the transactions contemplated under this Agreement.

IN WITNESS WHEREOF, the parties hereby execute this Agreement as of the date hereinabove first written.

[The Next Page is the Signature Page]

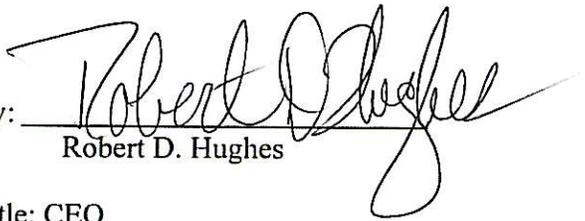
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NETWORK OF GLORY

By: 
Lola S. Richey

Title: President

GREAT PLAINS CHRISTIAN
RADIO, INC.

By: 
Robert D. Hughes

Title: CEO

EXHIBIT A

Construction Permit

FCC Construction Permit for KYAH, Manhattan, KS, , granted June 12, 2008, expires June 12, 2011, BNPED-20071019AEX, as modified by BMPED-20090115AIA. Copy of original permit attached.

ASQ



United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST STATION CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

NETWORK OF GLORY, INC.
102 RED BRANCH LANE
SIMPSONVILLE SC 29681

Rodolfo F. Bonacci
Assistant Chief
Audio Division
Media Bureau

Facility ID: 171769

Call Sign: KYAH

Permit File Number: BNPED-20071019AEX

Grant Date: June 12, 2008

This permit expires 3:00 a.m.
local time, 36 months after the
grant date specified above.

Subject to the provisions of the Communications Act of 1934, as amended, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this permit, the permittee is hereby authorized to construct the radio transmitting apparatus herein described. Installation and adjustment of equipment not specifically set forth herein shall be in accordance with representations contained in the permittee's application for construction permit except for such modifications as are presently permitted, without application, by the Commission's Rules.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Equipment and program tests shall be conducted only pursuant to Sections 73.1610 and 73.1620 of the Commission's Rules.

Name of Permittee: NETWORK OF GLORY, INC.

Station Location: KS-MANHATTAN

Frequency (MHz): 89.9

Channel: 210

Class: C3

Hours of Operation: Unlimited

Callsign: KYAH

Permit No.: BNPED-20071019AEX

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power: As required to achieve authorized ERP.

Antenna type: Directional

Antenna Coordinates: North Latitude: 39 deg 24 min 04 sec
West Longitude: 96 deg 25 min 29 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
Effective radiated power in the Horizontal Plane (kW):	11.0	11.0
Height of radiation center above ground (Meters):	65	65
Height of radiation center above mean sea level (Meters):	464	464
Height of radiation center above average terrain (Meters):	70	70

Antenna structure registration number: 1262048

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 BEFORE PROGRAM TESTS ARE AUTHORIZED, permittee shall submit the results of a complete proof-of-performance to establish the horizontal plane radiation patterns for both the horizontally and vertically polarized radiation components. This proof-of-performance may be accomplished using the complete full size antenna, or individual bays therefrom, mounted on a supporting structure of identical dimensions and configuration as the proposed structure, including all braces, ladders, conduits, coaxial lines, and other appurtenances; or using a carefully manufactured scale model of the entire antenna, or individual bays therefrom, mounted on an equally scaled model of the proposed supporting structure, including all appurtenances. Engineering exhibits should include a description of the antenna testing facilities and equipment employed, including appropriate photographs or sketches and a description of the testing procedures, including scale factor, measurements frequency, and equipment calibration.
- 2 BEFORE PROGRAM TESTS ARE AUTHORIZED, permittee shall submit an affidavit from a licensed surveyor to establish that the directional antenna has been oriented at the proper azimuth.
- 3 BEFORE PROGRAM TESTS ARE AUTHORIZED, permittee/licensee shall submit an affidavit that the installation of the directional antenna system was overseen by a qualified engineer. This affidavit shall include a certification by the engineer that the antenna was installed pursuant to the manufacturer's instructions and list the qualifications of the certifying engineer.

Special operating conditions or restrictions:

- 4 The relative field strength of neither the measured horizontally nor vertically polarized radiation component shall exceed at any azimuth the value indicated on the composite radiation pattern authorized by this construction permit.

A relative field strength of 1.0 on the composite radiation pattern herein authorized corresponds to the following effective radiated power:

11.0 kilowatts.

Principal minima and their associated field strength limits:

40 - 60 degrees True: 0.350 kilowatts

- 5 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

*** END OF AUTHORIZATION ***