

ASSET EXHCANGE AGREEMENT

THIS ASSET EXCHANGE AGREEMENT, dated as of August 20, 2014 (this "**Agreement**"), by and between JOSEPH FIORI, an individual ("**FIORI**"), and ONE MINISTRIES, INC, a California non-profit corporation ("**OMI**").

WHEREAS, FIORI is the licensee of Digital LPTV station K04RS-D, San Juan Bautista, California (Channel 4, Facility ID: 182086). OMI is the permittee of FM translator station K276FY, Santa Rosa, California (103.1 FM, Facility ID: 156278); and

WHEREAS, on the terms and conditions described herein and subject to the approval of the Federal Communications Commission ("FCC"), OMI desires to acquire and FIORI desires to sell certain assets and the FCC license associated with K04RS-D and FIORI desires to acquire and OMI desires to sell certain assets and the FCC construction permit associated with K276FY.

1. Sale of Assets

- a) On the closing date, FIORI shall sell, assign, and transfer to OMI, free and clear of all liens and encumbrances, the station K04RS-D as well as other station assets. ("**K04RS-D Assets**")
- b) On the closing date, OMI shall sell, assign, and transfer to FIORI, free and clear of all liens and encumbrances, the station K276FY as well as other station assets. ("**K276FY Assets**")

2. Purchase Price

Upon closing, FIORI shall transfer the station and assets to OMI and OMI shall transfer the station and assets to FIORI. Other than the exchange of assets, no other consideration will be due to or from either party on the Closing Date.

3. FCC

Both Parties agree to prepare and submit to the FCC the assignment applications for each of the stations above within 10 days of reaching this agreement.

4. Assignment

This Agreement may not be assigned by either Party without the prior written consent of the other Party.

5. Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of California.

6. **Entire Agreement**

This Agreement constitutes the entire agreement between the Parties and supersedes all communications, negotiations, arrangements and agreements, whether oral or written, between the Parties with respect to the subject matter of this Agreement.

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

JOSEPH FIORI



By: Joseph Fiori

ONE MINISTRIES INC.



By: Keith Leitch, President

K04RS-D ASSETS

- 2 Broadcast Antennas
- 2.5 kW Television Transmitter
- 134 Feet 7/8 Inch Coax Cable
- Miscellaneous parts, cable, and equipment used in the operate the station

K276FY ASSETS

- 150 watt PTEK FM Transmitter