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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is entered into as of the 19th day of February, 2015, by and between Murray Grey Broadcasting, Inc. a Delaware Corporation ("Seller") and Alexandra Ortega, ("Buyer").

Background

WHEREAS, Seller has an FM radio station license (BLH-20010507AAX) with the Federal Communications Commission ("FCC") for an FM Broadcast Station KVUW(FM) West Wendover, Nevada (Facility ID No. 84328) (the "License"); and

WHEREAS, subject to FCC consent, Seller wishes to sell to Buyer the License and certain other assets relating thereto, and Buyer wishes to receive the same from Seller.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, representations and covenants contained herein, the parties, intending to be bound legally, subject to the terms and conditions set forth herein agree as follows:

1. Assignment and Sale of License.

a. Subject to the terms and conditions set forth in this Agreement, Seller agrees to convey, transfer and assign to Buyer at the Closing (as defined in Section 3) all of Seller's right, title and interest in and to the License (copies of which are annexed hereto in Schedule 1). Other than those assets listed on Schedule 9(k), there are no other assets relating to the License being sold.

b. Buyer shall pay Seller ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00) (the "Purchase Price") for the License according to the following schedule:

1. Buyer shall pay to Seller the total sum of ONE HUNDRED THIRTY THOUSAND DOLLARS (\$150,000.00). As Follows:

- (i) \$10,000 upon execution hereof as escrow
- (ii) \$10,000 at closing
- (iii) \$130,000 in a promissory note

2. Upon execution of this agreement, Buyer shall deposit the sum of TEN THOUSAND DOLLARS (\$10,000.00) as a deposit payable into escrow with Seller. This deposit will only be returned to Buyer in the event the FCC does not approve the assignment of the License within one year from the date of this Agreement, and that the delay of the assignment is not caused by the fault of the Buyer in any way.

3. The promissory note shall require payments of \$1,000 per month and shall be due in full, five years from date of closing.

Interest shall be due monthly at 4% per annum and shall be payable monthly along with a monthly principal curtailment of \$1,000.

4. The note shall be secured by a first mortgage, all assets of the station, and the personal guarantee of Alexander Ortega and Albino Ortega.

5. First payment shall be due one year after the closing and no interest will be charged for the first year.

6. If the note is prepaid within 24 months of closing buyer shall receive a discount of \$25,000.

2. **FCC Consent.** Within seven (7) business days of the execution of this Agreement, the parties shall file an application (the "Assignment Application") for FCC consent to the assignment of the License (the "FCC Consent"). Each party shall be responsible for its own costs relating to the preparation of the Assignment Application. Buyer and Seller agree to proceed expeditiously and with due diligence to use their best efforts to cooperate with each other in seeking the FCC's approval of the transaction contemplated herewith.

3. **Closing.** Within ten (10) business days after the FCC Consent in an FCC public notice is initially granted, the parties shall consummate the transaction contemplated by this Agreement at a closing (the "Closing"). At the Closing, Seller shall deliver to Buyer a Bill of Sale and an Assignment of License and any other documents of conveyance reasonably requested by Buyer and necessary to consummate the transaction contemplated by this Agreement.

4. **Conditions Precedent to Closing.** The parties acknowledge and agree that the FCC Consent to the assignment of the License from Seller to Buyer is a condition precedent to the Closing.

5. **Representations and Warranties.** Each party hereto expressly represents and warrants that it has the full power and authority to enter into and execute this Agreement. Subject only to the FCC Consent, there is no constraint upon either party's legal ability to perform its responsibilities hereunder. Seller represents and warrants to Buyer that at Closing the License shall have been validly issued by the FCC, that it is in full force and effect, that it constitutes all of the authorizations issued by the FCC in connection with the Station and that it is not subject to any restriction or condition that would limit the operation of the Station, other than such restrictions or conditions to which similar facilities are routinely subject or that are set forth in the License. Seller further warrants that the authorizations shall not be encumbered in any way and shall be free and clear of all claims.

6. **Termination.** This Agreement may be terminated at any time prior to the Closing as follows:

a. by mutual written consent of Buyer and Seller at anytime or by either Buyer or Seller if Closing has not occurred within twelve (12) months; or

b. by written notice from a party that is not then in material breach of this Agreement if the other party has failed to cure its material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after receipt of written notice of such breach from the party not in material breach; or

c. by written notice of a party to the other party, if the Closing shall not have occurred by the first anniversary from the filing of the Assignment Application, provided, however, that if the Closing shall not have occurred because the FCC Consent shall not have been granted, this Agreement may not be terminated by a party who materially contributed to the delay in the issuance of the FCC Consent.

7. **Effect of Termination.**

a. If this Agreement is terminated by the parties pursuant to Section 7(a) or (c), then neither party shall have any further liability to the other, and this Agreement shall be deemed null and void and of no further force and effect. Other than the conditions of section 4 above.

b. If this Agreement is terminated by Seller pursuant to Section 7(b), Seller shall be entitled to payment of TEN THOUSAND DOLLARS (\$10,000.00) as liquidated damages. In the event this Agreement is terminated by Buyer pursuant to Section 7(b), Buyer's sole remedy shall be specific performance. Seller acknowledges that assessment of damages would be difficult or impossible to determine and that specific performance is an appropriate remedy.

8. **Miscellaneous.**

a. Notices. All notices, demands, requests or other communication required or permitted hereunder shall be in writing and sent by overnight air courier service (charges prepaid), or personal delivery to the appropriate party at the address specified below (or to such other address which a party shall specify to the other party in writing):

If to Seller:

Murray Grey Broadcasting, Inc.
288 South River Road
Bedford, NH 03110
Attn: Steven Silberberg

If to Buyer:

Alexandra Ortega
P.O. Box 84
Jerome, ID 83338

Each party may change its address for notice purposes by providing written notice in accordance with this Section.

b. Assignment and Binding Effect. Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party, except that Buyer may assign its rights and obligations under this Agreement without the prior consent of Seller to any business entity which owns and controls Buyer, which Buyer owns and controls or which is owned and controlled by the same entity which owns and controls Buyer. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

c. Governing Law. Except to the extent governed by federal law, this Agreement shall be governed, construed and enforced in accordance with the laws of the District of Columbia, without regard to the choice of law provisions thereof.

d. Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

e. Entire Agreement. This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof. This Agreement supersedes all prior negotiation, memoranda and agreements between the parties with respect to the subject matter hereof, and may not be altered, changed, modified or amended except by a written instrument signed by each of the parties hereto.

f. No Waiver. No provision or condition of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

g. Other and Further Documents. The parties hereto agree to execute, acknowledge and deliver, before, at or after the Closing, such other and further instruments and documents as may be reasonably necessary to implement, consummate and effectuate the terms of this Agreement.

h. Good Faith. All parties hereto shall act with reasonable diligence, and in good faith, in performing and discharging their respective duties and obligations hereunder.

i. Expenses. Except as otherwise provided herein, each party shall be solely responsible for all fees and expenses each party incurs in connection with the transaction contemplated by this Agreement, including, without limitation, legal fees incurred in connection herewith. Buyer shall bear cost of preparation of security agreement, mortgage & preparation and filing fees.

--SIGNATURE PAGE FOLLOWS--

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

SELLER:

MURRAY GREY BROADCASTING, INC

By: _____

Printed: _____

Title: _____

BUYERS:

By: *Alexandra Ortega*

Alexandra Ortega

Guarantor & Buyer

By: *Albino Ortega*

Albino Ortega

Guarantor

SCHEDULE 1

FCC LICENSES

<u>License</u>	<u>File Number</u>	<u>Expiration Date</u>
KVUW(FM) W. Wendover, NV (fac. 84328)	BLH-20010507AAX	October 1, 2021

SCHEDULE 2

EQUIPMENT

Transmitter

Processor

Antenna

Mixer

Antenna Cable

EAS equipment

Board

Processor

Microphones

Computer Automation

Computer Traffic and Billing

STL link

Remote audio receiver