EXECUTION VERSION

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, (together with the attached Exhibits and Schedules hereto, the "Agreement") is made and entered into as of the 19th day of March, 2018 by and between Bible Broadcasting Network, Incorporated, a non-profit Virginia corporation ("Buyer"), and WCLR, Inc., an Illinois corporation ("Seller").

WITNESSETH

WHEREAS, Seller is the licensee of commercial radio broadcasting station WCPQ(FM), Park Forest, Illinois (Federal Communications Commission ("FCC") Facility ID 23476), transmitting on 99.9 MHz (the "Station") pursuant to certain licenses, authorizations, permits and approvals issued by the FCC (the "FCC Authorizations");

WHEREAS, subject to the terms and conditions set forth herein, (i) Seller desires to sell to Buyer, and Buyer desires to buy from Seller, the FCC Authorizations and (ii) certain other assets used or useful in the operation of the Station, to the extent provided in this Agreement;

WHEREAS, the Station's FCC Authorizations must be converted to noncommercial educational ("NCE") as of the Closing; and

WHEREAS, Assignment of the FCC Authorizations to Buyer, by law, requires the prior consent of the FCC.

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree to the following terms and conditions:

ARTICLE 1: SALE AND PURCHASE

1.1 Station Assets. Subject to the terms and conditions herein contained, Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as hereinafter defined) all interests of Seller in all FCC Authorizations, certain tangible and intangible property, records, and interests (except for Excluded Assets, as defined below) used in the business and operations of the Station (collectively, the "Station Assets") as follows:

(a) Licenses and Authorizations. All licenses, authorizations, permits and approvals issued with respect to the Station, including without limitation, all rights in and to the Station's call letters and any variations thereof and the FCC Authorizations, including, without limitation, those listed on Schedule 1.1(a) attached hereto; but excluding therefrom such licenses, authorizations, permits and approvals held in connection with the Excluded Assets ("Excluded FCC Authorizations") which include the broadcast auxiliary station.

(b) Tangible Personal Property. All equipment, electrical devices, antennas and other transmitting facilities, cables, furniture, towers, hardware, tools, spare parts, and other

tangible personal property of every kind and description, used in connection with the business and operations of the Station, to the extent listed and described on Schedule 1.1(b) attached hereto (collectively, the "Tangible Personal Property".)

(c) Intentionally Deleted.

(d) Intentionally Deleted.

(e) Intentionally Deleted.

(f) Intentionally Deleted.

(g) Files and Records. All FCC logs and other records that relate to the operation or programming of the Station, and all files and other records of Seller relating to the Station Assets (other than duplicate copies of such files, "Duplicate Records"), including without limitation all schematics, blueprints, engineering data, customer lists, reports, specifications, projections, statistics, promotional graphics, original art work, mats, plates, negatives and other advertising, marketing or related materials concerning the Station and the Station Assets.

(h) Claims. Any and all claims and rights against third parties if and to the extent that they relate to the Station or Station Assets, including, without limitation, all rights under manufacturers' and vendors' warranties.

(i) Prepaid Items. All deposits, reserves, prepaid expenses, and prepaid taxes relating to the Station or the Station Assets shall be pro-rated as of Closing.

(j) Goodwill. All of Seller's goodwill in, and going concern value of, the Station.

(k) Intentionally Deleted.

(l) Leased Tower. The Station transmits from an antenna structure under a lease set forth in Schedule 1.1(l) (the "Tower Lease"). Seller will assign its right, title and interest to the Tower Lease, to Buyer. Except to the extent Seller is renting a portion of the Building as identified in the Tower Lease, no real property interests are being conveyed by Seller to Buyer or are subject to this Agreement. In accordance with Section 4.6 of this Agreement, the parties intend to sign an amendment to the Tower Lease on or prior to the Closing to, among other things, permit Buyer (at Buyer's sole expense) to install and operate a 3-meter diameter satellite receive dish antenna and install in the transmitter building air conditioning equipment of Buyer's selection.

(m) Knowledge. When used with respect to Seller, "Knowledge" or "knowledge" shall mean the actual knowledge of Mark Pinski.

1.2 Excluded Assets. All other assets shall be excluded from the Station Assets and retained by Seller, including, but not limited to, those assets on Schedule 1.2, cash, and

equivalents, publicly traded securities, insurance policies, pension, profit sharing and all other employee benefit plans, any Duplicate Records, any accounts receivable sold or produced by the Station prior to the Closing, any prepaid items and deposits for a period of time prior to Closing, and any contracts and other rights or interests of Seller not assigned specifically to Buyer under this Agreement or terminated or expire prior to Closing

1.3 Liabilities.

(a) The Station Assets shall be sold and conveyed to Buyer free and clear of all mortgages, liens, deeds of trust, security interests, pledges, restrictions, prior assignments, charges, claims, defects in title and encumbrances of any kind or type whatsoever (collectively, "Liens").

(b) Buyer shall assume the liabilities relating to the Station Assets incurred by Buyer on and after the Closing, including, the Tower Lease and the Lease Amendment (as defined below) which the parties intend will be entered into prior to or at Closing.

(c) Except as otherwise specifically provided herein or in a separate agreement to be delivered at Closing, Buyer is not assuming or liable for, and does not undertake to assume or discharge (i) any liability or obligation of Seller arising out of or relating to any contract, lease agreement, or instrument; (ii) any liability or obligation of Seller arising out of or relating to any employment understanding or employee benefit plan otherwise relating to employment; (iii) any liability or obligation of Seller arising out of or relating to any litigation, proceeding or claim (whether or not such litigation, proceeding or claim is pending, threatened or asserted before, on or after the Closing Date); (iv) any other liabilities, obligations, debts or commitments of Seller whatsoever, whether accrued now or hereafter, whether fixed or contingent, whether known or unknown; or (v) any claims asserted against the Station or any of the Station Assets relating to any event (whether act or omission) prior to the Closing Date, including without limitation, the payment of all taxes and fees.

(d) Seller retains and shall hereafter pay, satisfy, discharge, perform and fulfill all obligations and liabilities not expressly assumed by Buyer hereunder as they become due, without any charge or cost to Buyer, and Seller agrees to indemnify and hold Buyer and its successors and assigns harmless from and against any and all such liabilities in accordance with the terms of Article 9 below.

1.4 Purchase Price.

(a) Purchase Price. The purchase price to be paid for the Station Assets will be an amount equal to Five Million Ninety-Nine Thousand United States Dollars ($5,099,000.00) (the "Purchase Price").

(b) Method of Payment. Upon Closing, the Purchase Price shall be paid by Buyer in cash via wire transfer pursuant to written instructions of Seller to be delivered by Seller to Buyer at least three (3) days prior to Closing.

(c) Escrow. On the date of this Agreement, Buyer commits to place Five Hundred and Ten Thousand United States Dollars ($510,000.00) (the "Escrow Deposit") of the Purchase Price into escrow pursuant to the Escrow Agreement and shall be credited toward the Purchase Price at Closing. Seller will pay any fees or expenses relative to the Escrow Deposit.

(d) Allocation of Purchase Price. Buyer and Seller shall attempt in good faith to negotiate an allocation of the purchase price to the assets acquired hereunder in a manner which complies with Section 1060 of the Internal Revenue Code of 1986, as amended to the date hereof (the "Code"), prior to Closing. The parties acknowledge and agree that if Buyer and Seller are unable to reach such agreement prior to Closing, then within sixty (60) days after Closing Buyer and Seller shall again negotiate in good faith such allocation. In the event that Buyer and Seller cannot agree on such allocation with that sixty (60) day period, they agree that the matter shall be submitted to an accountant of their mutual choice. In the event that Buyer and Seller cannot mutually agree on an accountant, each of them will select their own accountant, and each of the parties' accountants shall select a third accountant, who must be a certified public accountant (the "CPA"). The matter shall then be submitted to the CPA for determination, and the CPA's determination shall be binding upon both Buyer and Seller. Each party shall bear the fees and expenses of its own representatives, including their own accountants, but shall share equally the fees and expenses of the CPA. The allocation shall be consistently and accurately reported by both Buyer and Seller on Form 8594, or comparable tax reporting disclosure, in compliance with the Code.

1.5 Closing. The closing of the sale of the Station Assets (the "Closing") shall take place at the offices of Holland & Knight LLP, 800 17th Street, NW, Suite 1100, Washington, DC 20006, or at such other place as may be mutually agreed upon in writing by Buyer and Seller; provided, however, that Closing shall occur, to the extent practicable, by electronic exchange of closing deliveries. Unless the parties otherwise agree in writing, the Closing shall occur (i) five (5) business days after the date on which the FCC Consent (as defined in Article 4.4) approving the Application (as defined in Article 4.4) shall have been granted and become Final (as defined in Article 4.4) unless Buyer shall waive the requirement for a Final order or (ii) if an objection has been filed against the FCC Application as defined herein, the Closing shall occur five (5) business days after the date on which the FCC Consent has become Final; but in each of (i) and (ii) only if the conditions set forth in Articles 6 and 7 have been satisfied or waived (such date, the "Closing Date"). The Closing shall be deemed to be effective as of 12:01 A.M., Central Time, on the Closing Date. In the event the Closing shall take place before the FCC Consent shall have become Final, the parties will, at Closing, execute and deliver to each other an "Unwind Agreement" returning the parties to the *status quo ante*.

1.6 Prorations. All prepaid expenses related to the Station shall be prorated between Buyer and Seller as of the Closing. Such prorations shall include, without limitation, all ad valorem, real estate and other property, music and other license fees, utility expenses, rent and similar prepaid and deferred items. Seller shall receive a credit for all of the Station's deposits and prepaid expenses. Prorations and adjustments shall be made no later than thirty (30) days after Closing.

ARTICLE 2: REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

2.1 Status. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization (as first set forth above). Seller is duly qualified to do business and is in good standing in such states in which the failure to so qualify would have a material adverse effect on the business of the Station. Seller has the requisite power to carry on the business of the Station as it is now being conducted and to own and operate the Station, and Seller has the requisite power to enter into and complete the transactions contemplated by this Agreement. Seller has not used any name in the operation of its business other than its name as first set forth above and the Station' call letters.

2.2 Authority. All actions necessary to be taken by or on the part of Seller in connection with the transactions contemplated by this Agreement have been duly and validly taken, and this Agreement has been duly and validly authorized, executed, and delivered by Seller and constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

2.3 No Conflict. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby will not (a) conflict with or violate any of the organizational documents of Seller; (b) conflict with or violate or result in any breach of or any default under, result in any termination or modification of, or cause any acceleration of any obligation under, any contract to which Seller is a party or by which it is bound, or by which the Station or any of the Station Assets may be affected, or result in the creation of any Lien upon any of the Station Assets; or (c) violate any judgment, decree, order, statute, law, rule or regulation applicable to Seller, the Station or any of the Station Assets.

2.4 [Intentionally Deleted.]

2.5 No Breach. Seller is not in violation or breach of any of the terms, conditions or provisions of any contract or any court order, judgment, arbitration award, or decree relating to or affecting the Station or the Station Assets to which Seller is a party or by which it is bound.

2.6 Licenses. Other than the Excluded FCC Authorizations, all of the FCC Authorizations are listed and described on Schedule 1.1(a). Such FCC Authorizations constitute all of the material licenses and authorizations required under the Communications Act of 1934, as amended (the "Communications Act"), or the rules, regulations and policies of the FCC for, and used in the operation of, the Station. The FCC Authorizations are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending, or to the Knowledge of Seller threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or modify any of the FCC Authorizations (other than proceedings to amend FCC rules of general applicability), and there is not now issued or outstanding or pending, or to the Knowledge of Seller threatened, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, hearing designation, notice

of forfeiture, complaint, or any similar matters against Seller or the Station. The Station is operating in material compliance with the FCC Authorizations, the Communications Act, and the rules, regulations and policies of the FCC.

2.7 Employment Matters.

(a) There are no collective bargaining agreements, or written or oral agreements relating to the terms and conditions of employment or termination of employment, covering any employees, consultants or agents of the Station. Seller is not engaged in any unfair labor practice or other unlawful employment practice, and there are no unfair labor practice charges or other employee related complaints, grievances or arbitrations, against Seller pending before the National Labor Relations Board, the Equal Employment Opportunity Commission (state, federal or local), the Occupational Safety and Health Administration, the Department of Labor, any arbitration tribunal or any other federal, state, local or other governmental authority by or concerning Seller's employees.

(b) Buyer will not employ any of Seller's employees..

2.8 Litigation. Other than any matters disclosed in Schedule 2.8, there are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or to the Knowledge of Seller threatened against, the Station, Seller relating to or affecting the Station nor, to the Knowledge of Seller, is there any basis for any such suit, arbitration, administrative charge or other legal proceeding, claim or governmental investigation. Seller has not been operating under or subject to, or in default with respect to, any judgment, order, writ, injunction or decree of any court or federal, state, municipal or other governmental department, commission, board, agency or instrumentality, foreign or domestic.

2.9 [Intentionally Deleted.]

2.10 Brokers. Seller has dealt with no brokers or finders in connection with this transaction other than Robert Heymann of Media Services Group, Inc. ("Seller's Broker"). At Closing, Seller shall pay a broker's commission to Seller's Broker pursuant to the terms of a separate agreement between Seller and Broker. Seller will indemnify, protect and defend and hold Buyer harmless from and against all claims resulting from the claims for any brokerage or finder's fee as a result of any action taken by Seller.

2.11 Title. Seller owns and has good and marketable title to all of the Station Assets, free and clear of all Liens. Upon consummation of the transaction contemplated hereby, Buyer will acquire good and marketable title to all of the Station Assets, free and clear of all Liens.

2.12 Taxes. The Seller has timely prepared and filed all federal, state and local tax returns and reports as are and have been required to be filed. All taxes shown on those returns and reports to be due have been paid in full, including but not limited to, sales tax, withholding tax and all other taxes of every nature.

2.13 Lease. Schedule 1.1(1) contains a true and accurate copy the Tower Lease and all amendments thereto. The Tower Lease is in full force and effect, and Seller is in compliance with all terms and conditions of said Tower Lease and has paid or provided for all amounts required to be paid or provided for by Seller under or pursuant to the terms thereof which arise or related to periods prior to the Closing Date.

2.14 Condition of Station Assets. On the Closing Date, each item comprising the Station Assets shall be in good operating condition and repair, reasonable wear and tear excepted. Between the signing of this Agreement and the Closing Date, Seller shall use commercially reasonable efforts to maintain the Station Assets in good operating condition as to enable Buyer, upon Closing, to operate the Station at the same level as currently being operated by Seller. The Station Assets comprise all assets primarily used in and necessary to operate the Station as currently operated by Seller.

2.15 Environmental Matters. Seller does not own any real estate. As to the Station Assets, to Seller's Knowledge, Seller's business and its operations, and the facilities used by Seller thereon are in full compliance in all material respects with all Environmental Laws, and no condition exists or event has occurred which, with or without notice or the passage of time or both, would constitute a violation of any Environmental Law. To Seller's Knowledge, no licenses are required pursuant to Environmental Laws (as defined below) for the conduct or operation of the Station Assets (or any part thereof). Seller has not received any notice from any Governmental Authority or any other Person that Seller's business, the Stations Assets or the operation of any of the facilities used in Seller's business are in violation of any Environmental Law, or that Seller is responsible (or potentially responsible) for the cleanup or remediation of any Hazardous Materials (as defined below) at any location.

To Seller's Knowledge, it has neither caused nor permitted its employees, authorized agents and representatives acting in connection with the Station Assets to cause any Hazardous Materials to have been released or discharged, placed or disposed of into the Environment in quantities required to be reported under Environmental Laws at, on or under the Station Assets and, to Seller's Knowledge, there are currently no Hazardous Materials located in or about the Station Assets that are in violation in any material respect of any Environmental Law.

"Environmental Laws" means all applicable statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, policies and similar items of all governmental agencies, departments, commissions, boards, bureaus or instrumentalities of the United States, or of any state or political subdivision thereof, and all applicable judicial, administrative and regulatory decrees, judgments and orders relating to the protection of human health or the environment, including, without limitation, the Clean Air Act; the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), the Emergency Planning and Community Right to Know Act ("EPCRA"); the Federal Water Pollution Control Act; the National Historic Preservation Act; the Occupational Safety and Health Act ("OSHA"); the Oil Pollution Act; the Pollution Prevention Act; the Resource Conservation and Recovery Act ("RCRA"); the Safe Drinking Water Act and the Toxic Substance Control Act ("TSCA"), each as amended from time to time.

"Hazardous Materials" means any flammable explosives, radioactive materials, hazardous waste, toxic substances or related materials, including, without limitation, asbestos, polychlorinated biphenyls, ureas formaldehyde, radon, and any substance included in any of the following: (a) any "hazardous waste" as that term is defined by RCRA; (b) any "hazardous substance" as that term is defined by CERCLA; (c) any "toxic substance" as that term is defined by TSCA; (d) any oil or other petroleum product; and (e) any other substance, pollutant, contaminant, chemical or industrial toxic or hazardous substance or waste, including, without limitation, all hazardous materials defined and regulated by any other Environmental Requirement.

ARTICLE 3: REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller:

3.1 Status. Buyer is a company duly organized, validly existing and in good standing under the laws of the commonwealth of Virginia. Buyer has the requisite power to enter into and complete the transactions contemplated by this Agreement.

3.2 Authority. All actions necessary to be taken by or on the part of Buyer in connection with the transactions contemplated by this Agreement have been duly and validly taken, and this Agreement has been duly and validly authorized, executed and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with and subject to its terms.

3.3 No Conflicts. Neither the execution, delivery and performance by Buyer of this Agreement nor the consummation by Buyer of the transactions contemplated hereby will (a) conflict with or violate the certificate of incorporation or bylaws of Buyer; or (b) violate any judgment, decree, order, statute, rule or regulation applicable to Buyer.

3.4 Brokers. There is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of or action taken by Buyer.

3.5 Qualification and Wherewithal. Buyer is legally, financially and otherwise qualified to become the licensee of, acquire, own and operate the Station under the Communications Act and the FCC rules and regulations. There are no facts that would, under existing law and the FCC rules and regulations in effect as of the date hereof, disqualify Buyer as an assignee of the FCC Authorizations or as the owner and operator of the Station. As of the Closing, Buyer shall have adequate cash on hand to enable Buyer to pay the Purchase Price at Closing.

ARTICLE 4: COVENANTS OF SELLER

The following terms of this Article 4 shall apply from the date hereof until the completion of the Closing (except as otherwise specified).

4.1 Operation of the Business.

(a) The business of the Station shall continue to be carried out in the manner in which the business has been conducted in the past; provided, however, that from the date hereof Seller shall not enter into any sales of advertising time for any consideration which agreement will be in effect after the Closing (after taking into consideration any termination rights). Seller shall operate the Station in accordance with the terms of the FCC Authorizations and in compliance in all material respects with all applicable laws, rules and regulations and all applicable FCC rules and regulations. Seller shall maintain the FCC Authorizations in full force and effect and shall take all actions necessary to so maintain them, including but not limited to the timely filing and prosecution of any necessary applications for renewal of the FCC Authorizations or other submissions to the FCC.

(b) Nothing contained in this Agreement shall give Buyer any right to control the programming, operations or any other matter relating to the Station prior to the Closing Date, and Seller shall have complete control of the programming, operations and all other matters relating to the Station up to the Closing Date.

(c) Seller shall keep and maintain all Tangible Personal Property in good operating condition (ordinary wear and tear excepted) and repair. Seller shall preserve intact the Station Assets and maintain in effect its current casualty and liability insurance on the Station Assets.

(d) Without the prior written consent of Buyer, Seller may not take the following actions:

(i) sell, lease, transfer, or agree to sell, lease or transfer, any Station Assets except for non-material sales or leases, in the ordinary course of business, of items that are being replaced by assets of comparable or superior kind, condition and value;

(ii) renew, renegotiate, modify, or amend any existing time sales contracts with respect to the Station, except in the ordinary course of business;

(iv) enter into, renew or amend any other contract with respect to the Station, except in the ordinary course of business; or

(v) apply to the FCC for any construction permit that would restrict the present operations of the Station, or make any change in any of the buildings, leasehold improvements or fixtures of the Station, except in the ordinary course of business.

4.2 Access to Facilities, Files and Records. At the reasonable request of Buyer, Seller shall from time to time give or cause to be given to the officers, employees, accountants, counsel, agents, consultants and representatives of Buyer full access during normal business hours to all facilities, properties, deeds, title papers, insurance policies, licenses, agreements, contracts, commitments, records and files of every character, equipment, machinery, and fixtures with respect to the Station.

4.3 Representations and Warranties. Seller shall give detailed written notice to Buyer promptly upon learning of the occurrence of any event that would cause or constitute a breach, or that would have caused a breach had such event occurred or been known to Seller prior to the date hereof, of any of the representations or warranties contained in Article 2 of this Agreement.

4.4 Application for FCC Consent. As soon as reasonably possible (but in no event later than two (2) business days after the date of this Agreement), Buyer and Seller shall cooperate to file an application with the FCC (the "Application") requesting its consent to the assignment of the FCC Authorizations to Buyer from Seller and for the consummation of the transactions contemplated by this Agreement. The Seller will bear the cost of any filing fee(s) for the Application. Each party shall promptly provide the other party with a copy of any pleading, order or other document served on either of them (or otherwise received) relating to the Application. The parties shall furnish all information required by the FCC and shall be represented at all meetings or hearings scheduled to consider such Application. The FCC's written consent to the Application is referred to herein as the "FCC Consent". For purposes of this Agreement, the term "Final" shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) that has not been reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which the passage of time has precluded all timely requests for stay, petition for rehearing, review or reconsideration, appeal, petition for review or certiorari, and has precluded any action of the FCC on its own motion or initiative with comparable effect. If the Closing occurs prior to FCC Consent becoming Final and the FCC Consent subsequently is reversed or otherwise set aside, and there is a Final order of the FCC (or court of competent jurisdiction) requiring the re-assignment of the FCC Authorizations to Seller, then the purchase and sale of the Station Assets shall be rescinded. In such event, Buyer shall reconvey to Seller the Station Assets, and Seller shall repay to Buyer the Purchase Price and reassume the contracts and leases assigned and assumed at Closing. Any such rescission shall be consummated on a mutually agreeable date within thirty days of such Final order (or, if earlier, within the time required by such order). In connection therewith, Buyer and Seller shall each execute such documents (including execution by Buyer of instruments of conveyance of the Station Assets to Seller and execution by Seller of instruments of assumption of the contracts and leases assigned and assumed at Closing) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission.

4.5 Noncommercial Educational Application. Within five (5) business days after the date of this Agreement, Buyer shall file a contingent application to modify the Station's license to have it designated for noncommercial operation (the "***Noncommercial Application***") from and after the Closing Date pursuant to Section 73.3517(a) of the FCC's Rules. In connection with the filing of the Noncommercial Application, Seller will provide Buyer with a written statement authorizing Buyer to file the Noncommercial Application in the form of Schedule 4.5 hereto. Buyer represents and warrants that it will prosecute the Noncommercial Application in good faith or make good faith efforts to obtain grant of it. In the event the FCC Consent is granted by the FCC but the transaction is not consummated as required under this Agreement, within three (3) business days of the termination of this Agreement, (i) Seller will file a notice of non-consummation with the FCC, and (ii) Buyer will (y) in the event the Noncommercial Application

is still pending, notify the FCC in writing of the termination of this Agreement and request the dismissal of the Noncommercial Application, or (z) if the Noncommercial Application has been granted, notify the FCC in writing of the termination of this Agreement, that the noncommercial operation of the Station will therefore not be implemented, and provide a copy of its filing to Seller. The Closing is conditioned upon the FCC's grant of the Noncommercial Application.

4.6 Amendment to Lease and Consents. Seller shall use its commercially reasonable best efforts to obtain an amendment to the Tower Lease materially in a form and substance as that attached hereto as Schedule 4.6 or such other form as agreed to by Buyer in Buyer's sole discretion (the "Lease Amendment") to permit Buyer to install and operate the satellite antenna and air conditioning system referred to in Section 1.1(l) above. If Seller does not obtain the Lease Amendment on or before Closing, Buyer may terminate this Agreement as its sole remedy, provided however, that Buyer understands that it may be required to pay a reasonable increase in rent as a consequence of the execution of the Lease Amendment. Notwithstanding the foregoing, it shall be within Buyer's sole discretion to accept or reject any such increase in rent that exceeds five percent (10%) of the rental currently charged for the Tower Lease. In addition, Seller will provide at closing: (1) an Assumption and Assignment of Lease as attached hereto as Schedule 4.6.1 and (2) Landlord's Consent to Assignment of Lease as attached hereto as Schedule 4.6.2.

4.7 Confidentiality. Any and all information, disclosures, knowledge or facts regarding Buyer, derived from or resulting from Seller's acts or conduct (including without limitation acts or conduct of Seller's officers, employees, accountants, counsel, agents, consultants or representatives, or any of them) shall be held in strict confidence and shall not be divulged, disclosed or communicated to any other person, firm, corporation or entity, except for Seller's attorneys, accountants, investment bankers, brokers, investors and lenders, and their respective attorneys for the purpose of consummating the transactions contemplated by this Agreement.

4.8 Tax Clearance Certificates/Bulk Sale Stop Orders.

Tax Clearance Certificate. On or before Closing, Seller shall obtain and deliver to Buyer a state tax clearance certificate from the Illinois Department of Revenue and clearance letter from the Illinois Department of Employment Security (**"IDES"**) evidencing that the Station Assets are free and clear of all state tax liens and claims by the Illinois Department of Revenue and IDES as of Closing. The foregoing shall be in form and substance reasonably satisfactory to Buyer's counsel (**"Tax Clearance Certificates"**).

Bulk Sales Stop Orders. In the event that the Illinois Department of Revenue or IDES issues in lieu of a Tax Clearance Certificate a stop order or similar document (**"Bulk Sale Stop Order"**), the amount of any Bulk Sales Stop Order ordered in conjunction with such filing shall be held back from the Closing Payment in escrow by the parties until resolution of such Bulk Sales Stop Order. Seller shall use its best efforts to promptly pay amounts owing under such Bulk Sale Stop Orders and to promptly terminate such Bulk Sales Stop Orders. Upon receipt of evidence indicating the satisfaction of the Bulk Sales Stop Orders, the parties shall pay the amount held back pursuant to the Bulk Sales Stop Orders to Seller or the applicable governmental agencies, as the case may be.

ARTICLE 5: COVENANTS OF BUYER

Buyer covenants and agrees that from the date hereof until the completion of the Closing:

5.1 Representations and Warranties. Buyer shall give detailed written notice to Seller promptly upon learning of the occurrence of any event that would cause or constitute a breach or would have caused a breach had such event occurred or been known to Buyer prior to the date hereof, of any of the representations and warranties of Buyer contained in this Agreement.

5.2 Application for FCC Consent. Buyer shall diligently take, or cooperate in the taking of, all steps that are necessary, proper or desirable to expedite the prosecution of the Application to a favorable conclusion. Buyer will promptly provide Seller with copies of any pleading, order or other document served on it (or otherwise received) relating to the Application. In the event that Closing occurs prior to the FCC Consent being Final, then Buyer's obligations under this Article 5.2 shall survive the Closing until the FCC Consent becomes Final.

5.3 Consummation of Agreement. Subject to the provisions of Article 10.1 of this Agreement, Buyer shall use all reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to cause the transactions contemplated by this Agreement to be fully carried out.

5.4 Confidentiality. Any and all information, disclosures, knowledge or facts regarding Seller, the Station and their operation and properties derived from or resulting from Buyer's acts or conduct (including without limitation acts or conduct of Buyer's officers, employees, accountants, counsel, agents, consultants or representatives, or any of them) shall be held in strict confidence and shall not be divulged, disclosed or communicated to any other person, firm, corporation or entity, except for Buyer's attorneys, accountants, investment bankers, investors and lenders, and their respective attorneys for the purpose of consummating the transactions contemplated by this Agreement.

ARTICLE 6: CONDITIONS TO THE OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement are subject to the fulfillment of the following conditions prior to or on the Closing Date. Upon the Closing, each such condition shall be deemed to have been satisfied.

6.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Buyer contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Buyer shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

6.2 Proceedings.

(a) Neither Seller nor Buyer is subject to any restraining order or injunction (or similar action) restraining or prohibiting the consummation of the transactions contemplated hereby.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be abandoned by Seller pursuant to this Article 6.2 prior to the Final Closing Date, but the Closing shall be delayed during such period. This Agreement may be abandoned after the Final Closing Date if such restraining order or injunction remains in effect.

6.3 FCC Authorization. The FCC Consent has been issued in writing by the FCC, and is in full force and effect.

6.4 Deliveries. Buyer has complied with each and every one of its obligations set forth in Article 8.2.

ARTICLE 7: CONDITIONS TO THE OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or on the Closing Date. Upon the Closing, each such condition shall be deemed to have been satisfied.

7.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Seller contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Seller shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

7.2 Proceedings.

(a) Neither Seller nor Buyer is subject to any restraining order or injunction (or similar action) restraining or prohibiting the consummation of the transactions contemplated hereby.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be terminated by Buyer pursuant to this Article 7.2 prior to the Final Closing

Date, but the Closing shall be delayed for a period of sixty days. This Agreement may be abandoned after such period if such restraining order or injunction remains in effect.

7.3 FCC Authorization. The FCC Consent shall have been issued in writing by the FCC and shall be in full force and effect without any conditions materially adverse to Buyer and such FCC Consent has become Final or the parties have agreed to a Closing Date before the FCC Consent is Final; and, consistent with Section 4.5 of this Agreement, the Noncommercial Application has been granted and has become Final or the parties have agreed to a Closing Date before the grant of the Noncommercial Application is Final.

7.4 Deliveries. Seller has complied with each and every one of its obligations set forth in Articles 8.1 and 8.2, respectively.

7.5 Required Consents. Seller shall have obtained and Delivered to Buyer all of the Required Consents.

7.6 Lease Amendment. Seller has obtained the Lease Amendment which is acceptable to Buyer. Buyer may terminate this Agreement as its sole remedy in the event that Seller fails to deliver the Lease Amendment at Closing.

ARTICLE 8: ITEMS TO BE DELIVERED AT THE CLOSING

8.1 Deliveries by Seller. At the Closing, Seller shall deliver to Buyer duly executed by Seller or such other signatory as may be required by the nature of the document:

(a) the bills of sale, certificates of title, endorsements, assignments, and other good and sufficient instruments of sale, conveyance, transfer and assignment, in form and substance satisfactory to Buyer, sufficient to sell, convey, transfer and assign the Station Assets (other than the FCC Authorizations) to Buyer free and clear of any Liens and to quiet Buyer's title thereto;

(b) the Warranty Bill of Sale, materially in the form of Exhibit B hereto.

(c) the Required Consents under Article 4.6; and

(d) certified copies of appropriate resolutions, duly adopted, which shall be in full force and effect at the time of the Closing, authorizing the execution, delivery and performance by Seller of this Agreement, and the consummation of the transactions contemplated hereby.

(e) UCC-3 Termination Statements terminating any and all security interests in the Assets;

(f) copies of all Books and Records of Seller relating to the Station Assets;

(g) Tax Clearance Certificates from the Illinois Department of Revenue IDES or the applicable Bulk Sales Stop Orders as applicable;

(h) a Certificate of Good Standing for Seller issued by the Illinois Secretary of State, dated not more than ten (10) days prior of the Closing Date;

(i) Certificates, dated the Closing Date, signed by Seller's President and Secretary certifying that all representations and warranties contained herein are true as of the Closing and that Seller has complied with all provisions of this Agreement;

(j) Lease Amendment under Article 7.6.

(k) Assumption and Assignment of Lease under Article 4.6

(l) Landlord's Consent to Assignment of Lease under Article 4.6

8.2 Deliveries by Buyer. At the Closing, Buyer shall deliver to Seller:

(a) the Purchase Price in accordance with Article 1.4;

(b) [Intentionally Omitted.]

(c) certified copies of resolutions, duly adopted by the Board of Directors of Buyer, which shall be in full force and effect at the time of the Closing, authorizing the execution, delivery and performance by Buyer of this Agreement and the consummation of the transactions contemplated hereby.

ARTICLE 9: SURVIVAL; INDEMNIFICATION

9.1 Survival. All representations, warranties, covenants and agreements contained in this Agreement, or in any certificate, agreement, or other document or instrument, delivered pursuant hereto, shall survive (and not be affected in any respect by) the Closing, any investigation conducted by any party hereto and any information which any party may receive for a period of one calendar year after the Closing Date.

9.2 Basic Provision.

(a) From and after Closing, Seller (an "Indemnifying Party") hereby agrees to indemnify and hold harmless Buyer, the directors, officers and employees of Buyer and all persons which directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with Buyer, and their respective successors and assigns (collectively, the "Buyer Indemnities") from, against and in respect of, and to reimburse the Buyer Indemnities for, the amount of any and all Deficiencies (as defined in Article 9.3(a)) for one calendar year.

(b) From and after Closing, Buyer (an "Indemnifying Party") hereby agrees to indemnify and hold harmless Seller, the directors, officers and employees of Seller, and all

persons which directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with Seller, and their respective successors and assigns (collectively, the "Seller Indemnities") from, against and in respect of, and to reimburse the Seller Indemnities for, the amount of any and all Deficiencies (as defined in Article 9.3(b)) for one calendar year.

(c) All Deficiencies under this Article shall be subject to the following limitations; Indemnifying Party shall have no liability for any claim(s) of an aggregate amount less than Two Thousand Dollars ($2,000.00) (the "Minimum Loss"); after the Minimum Loss is exceeded, either Buyer Indemnities or Seller Indemnities shall be entitled to be paid the entire aggregate amount of all claims, irrespective of the Minimum Loss up to an amount equal to twenty-five percent (25%) of the Purchase Price and neither party shall be liable to the other for any punitive or exemplary damages or any damages that are remote or speculative, except to the extent that any such damages are included in any action by a third party against such indemnified party for which it is entitled to indemnification under this Agreement, but subject to any limitations on recovery and recourse set forth in this Agreement.

9.3 Definition of "Deficiencies".

(a) As used in this Article 9, the term "Deficiencies" when asserted by Buyer Indemnities or arising out of a third party claim against Buyer Indemnities shall mean any and all losses, damages, liabilities and claims sustained by the Buyer Indemnities and arising out of, based upon or resulting from:

(i) any material misrepresentation, breach of warranty, or any non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of Seller contained in or made pursuant to this Agreement;

(ii) any material error contained in any statement, report, certificate or other document or instrument delivered by Seller pursuant to this Agreement;

(iii) any material failure by Seller to pay or perform any obligation relating to the Station prior to the Closing Date that is not expressly assumed by Buyer pursuant to the provisions of this Agreement;

(iv) any material litigation, proceeding or claim by any third party relating to the business or operations of the Station prior to the Closing Date no matter when brought or made;

(v) any severance pay or other payment required to be paid with respect to any employee of the Station;

(vi) all material claims made by creditors with respect to non-compliance with any bulk sales law; and

(vii) any and all material acts, suits, proceedings, demands, assessments and judgments, and all fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all Legal Expenses (as defined in Article 9.6 below)).

(b) As used in this Article 9, the term "Deficiencies" when asserted by Seller Indemnities or arising out of a third party claim against Seller Indemnities shall mean any and all losses, damages, liabilities and claims sustained by the Seller Indemnities and arising out of, based upon or resulting from:

(i) any material misrepresentation, breach of warranty, or any non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of Buyer contained in or made pursuant to this Agreement;

(ii) any material error contained in any statement, report, certificate or other document or instrument delivered by Buyer pursuant to this Agreement;

(iii) any material failure by Buyer to pay or perform any obligation or liability relating to the Station on or after the Closing Date that is expressly assumed by Buyer pursuant to the provisions of this Agreement;

(iv) any material litigation, proceeding or claim by any third party to the extent relating to the business or operations of the Station after the Closing Date; and

(v) any and all material acts, suits, proceedings, demands, assessments and judgments, and all fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all Legal Expenses (as defined in Article 9.6 below)).

9.4 Procedures.

(a) In the event that any claim shall be asserted by any third party against the Buyer Indemnities or Seller Indemnities (Buyer Indemnities or Seller Indemnities, as the case may be, hereinafter, the "Indemnities") that, if sustained, would result in a Deficiency, then the Indemnities, as promptly as practicable after learning of such claim, shall notify the Indemnifying Party of such claim, and shall extend to the Indemnifying Party a reasonable opportunity to defend against such claim, at the Indemnifying Party's sole expense and through legal counsel reasonably acceptable to the Indemnities, provided that the Indemnifying Party proceeds in good faith, expeditiously and diligently. The Indemnities shall, at their option and expense, have the right to participate in any defense undertaken by the Indemnifying Party with legal counsel of their own selection. No settlement or compromise of any claim which may result in a Deficiency may be made by the Indemnifying Party without the prior written consent of the Indemnities unless: (A) prior to such settlement or compromise the Indemnifying Party acknowledges in writing its obligation to pay in full the amount of the settlement or compromise and all associated expenses; and (B) the Indemnities are furnished with a full release.

(b) In the event that the Indemnities assert the existence of any Deficiency against the Indemnifying Party, they shall give written notice to the Indemnifying Party of the nature and amount of the Deficiency asserted. If the Indemnifying Party within a period of thirty (30) days after the giving of the Indemnities' notice, shall not give written notice to the Indemnities announcing its intent to contest such assertion of the Indemnities (such notice by the Indemnifying Party being hereinafter referred to as the "Contest Notice"), such assertion of the Indemnities shall be deemed accepted and the amount of the Deficiency shall be deemed established. In the event, however, that a Contest Notice is given to the Indemnities within said 30-day period, then the contested assertion of a Deficiency shall be settled by binding arbitration to be held in Washington, DC in accordance with the Commercial Rules of the American Arbitration Association then existing. The determination of the arbitrator shall be delivered in writing to the Indemnifying Party and the Indemnities and shall be final, binding and conclusive upon all of the parties hereto, and the amount of the Deficiency, if any, determined to exist, shall be deemed established.

(c) The Indemnities and the Indemnifying Party may agree in writing, at any time, as to the existence and amount of a Deficiency, and, upon the execution of such agreement such Deficiency shall be deemed established.

9.5 Payment of Deficiencies.

(a) At closing, Buyer will hold back the amount of One Hundred Thousand Dollars ($100,000.00), (the "Holdback") which amount will be withheld from the Escrow Deposit pursuant to the Escrow Agreement and applied against any Seller's obligations pursuant to this Article 9. **THE ESTABLISHMENT OF THE HOLDBACK IS IN NO WAY TO BE INTENDED TO OR BE CONSTRUED TO LIMIT THE RIGHT OF BUYER TO BE FULLY AND COMPLETELY INDEMNIFIED AS PROVIDED UNDER THIS ARTICLE 9.**

(b) The Indemnifying Party hereby agrees to pay the amount of established Deficiencies within 15 days after the establishment thereof. The amount of established Deficiencies shall be paid in cash. At the option of the Indemnified Party, the Indemnified Party may offset any Deficiency or any portion thereof that has not been paid by the Indemnifying Party to the Indemnified Party against any obligation the Indemnities, or any of them, may have to the Indemnifying Party. In the event the Indemnifying Party is Seller such amounts shall first be paid from the Holdback and any remaining amounts to be paid in cash pursuant to this paragraph 9.

(c) Neither Seller or Buyer may claim a Deficiency more than one (1) year after the Closing Date. Subject only to the satisfaction of a valid Deficiency, all funds remaining in the Holdback will be paid to Seller no later than five (5) business days after the conclusion of that six month period.

9.6 Legal Expenses. As used in this Article 9, the term "Legal Expenses" shall mean any and all fees (whether of attorneys, accountants or other professionals), costs and expenses of any kind reasonably incurred by any person identified herein and its counsel in investigating, preparing for, defending against, or providing evidence, producing documents or taking other action with respect to any threatened or asserted claim.

ARTICLE 10: MISCELLANEOUS

10.1 Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time before the Closing:

(a) By the mutual written consent of Buyer and Seller;

(b) By Buyer, if all the conditions set forth in Article 7 of this Agreement shall not have been satisfied or waived on or before the date two hundred forty (240) days after the date of this Agreement (the "Final Closing Date"), unless such satisfaction has been frustrated or made impossible by any act or failure to act of Buyer;

(c) By Seller if all the conditions set forth in Article 6 of this Agreement shall not have been satisfied or waived on or before the date two hundred forty (240) days after the date of this Agreement, unless such satisfaction has been frustrated or made impossible by any act or failure to act of Seller;

(d) By either Buyer, on the one hand, or Seller, on the other, if Buyer, in the case of Seller, or Seller, in the case of Buyer, fails to comply in any material respect with any of its covenants or agreements contained herein or in any document delivered in connection herewith, or breaches any of its representations and warranties in any material way, and such breaching party fails to cure such breach within twenty (20) days after written notice from the non-breaching party; or

(e) By Buyer or Seller if the FCC, any other governmental authority or a court of competent jurisdiction shall have issued an order, decree or ruling or taken any other action (which order, decree or ruling the parties hereto shall use their commercially reasonable efforts to lift), which permanently restrains, enjoins or otherwise prohibits the transactions contemplated by this Agreement. Notwithstanding the above, no party may terminate this Agreement pursuant to Article 10.1(b), (c) or (d) above if such party is then in breach of any material representation, warranty or covenant of such party contained in this Agreement. Seller, as its sole remedy, shall immediately have the right to the Escrow Deposit, and all interest on it as liquidated damages, in the event of a termination under Article 10.1(c). Buyer shall immediately have the right to the Escrow Deposit, and all interest on it, in the event of any termination under Article 10.1(a), (b), (d) or (e).

10.2 Specific Performance. Seller agrees that the Station Assets include unique property that cannot be readily obtained on the open market and that the Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right to specifically enforce Seller's performance under this Agreement, and Seller agrees to

waive the defense in any such suit that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy.

10.3 Governing Law; Venue; Remedies. The construction and interpretation of this Agreement shall at all times and in all respects be governed by the laws of the State of Illinois, exclusive of those relating to conflicts of laws. Any action at law, suit in equity or judicial proceeding arising directly, indirectly, or otherwise in connection with, out of, related to or from this Agreement, or any provision hereof, shall be litigated only in the courts of the State of Illinois. The parties hereby consent to the personal and subject matter jurisdiction of such courts and waive any right to transfer or change the venue of any litigation between them. Should any party breach this Agreement, in addition to all other remedies available at law or in equity, such party shall pay all of the other party's costs and expenses resulting therefrom and/or incurred in enforcing this Agreement, including reasonable legal fees.

10.4 Expenses. Each party hereto shall bear all of its expenses incurred in connection with the transactions contemplated by this Agreement, including without limitation, accounting and legal fees incurred in connection herewith; provided, however, that: (i) subject to Article 4.4, Seller shall pay all FCC filing fees; and (ii) Seller and Buyer shall pro rate at the Closing, as of the Closing Date, the FCC annual regulatory fees for the FCC Authorizations payable in 2018. Seller shall pay the regulatory fees due prior to the Closing. Buyer as a noncommercial educational entity, does not pay regulatory fees. In the event that the FCC has not released and finalized the 2018 FCC annual regulatory fees by the Closing, then Buyer and Seller shall assume that those fees will be equal to the FCC annual regulatory fees for 2017 and Seller shall pay its pro rata share of those FCC annual regulatory fees to Buyer at the Closing on that basis and Buyer shall transmit the regulatory fees to the FCC.

10.5 Entire Agreement; Amendment; No Waiver. This Agreement contains the entire agreement and understanding by and between the parties, and no other representations, promises, agreements, or understanding, written or oral, not contained herein shall be of any force or effect, including the written understanding (term sheet) between the parties, the terms of which are superseded and replaced by this Agreement. This Agreement may only be amended in writing, and any alleged oral modification hereof is to be construed as unintended to do so. No failure or delay in exercising any right hereunder shall be deemed or construed to be a waiver of such right, either prospectively or in the particular instance. The remedies provided in this Agreement shall be cumulative and shall not preclude the assertion by any party hereto of any other rights or the seeking of any other remedies against the other party hereto. This Agreement has been prepared by all of the parties hereto, and no inference of ambiguity against the drafter of a document therefore applies against any party hereto.

10.6 Public Announcements.

(a) Prior to the Closing Date, no party shall, without the approval of the other party hereto, make any press release or other public announcement concerning the transactions contemplated by this Agreement, except (i) to announce it has been entered into, and (ii) as and to the extent that such party shall be so obligated by law, in which case such party shall give advance notice to the other party and the parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued.

(b) Notwithstanding the foregoing, the parties acknowledge that the rules and regulations of the FCC require that local public notice of the transactions contemplated by this Agreement be made after the Application has been filed with the FCC and that a copy of this Agreement be included as a material part of the Application, which will be available for public inspection at the Station and in the FCC's records. The form and substance of the required public notice, to the extent not dictated the rules and regulations of the FCC, shall be mutually agreed upon by Seller and Buyer.

10.7 Broadcast Transmission Interruption. If before the Closing the regular broadcast transmission of the Station in the normal and usual manner is interrupted for a period of forty-eight (48) consecutive hours or more, Seller shall give the prompt written notice thereof to Buyer. Unless that loss of broadcast transmission is caused by the failure to deliver power by Seller's electric utility, Acts of God, or other reasons not subject to Seller's control, Buyer shall then have the right, by giving written notice to Seller, to postpone (and if necessary re-postpone) the Closing to a date that is five (5) days after the end of any such interruption.

10.8 Risk of Loss. The risk of loss, damage or destruction to any of the Station Assets shall be borne by Seller at all times up to the Closing, and it shall be the responsibility of Seller to repair or cause to be repaired and to restore the property to its condition prior to any such loss, damage, or destruction. In the event of any such loss, damage, or destruction, the proceeds of any claim for any loss, payable under any insurance policy with respect thereto, shall be used to repair, replace, or restore any such property to its former condition, subject to the conditions stated below. In the event of any loss or damage to any of the Station Assets, Seller shall notify Buyer thereof in writing immediately. Such notice shall specify with particularity the loss or damage incurred, the cause thereof (if known or reasonably ascertainable), and the insurance coverage. In the event that the property is not completely repaired, replaced or restored on or before the scheduled Closing Date, Buyer at its option: (a) may elect to postpone Closing until such time as the property has been completely repaired, replaced or restored (and, if necessary, Seller shall join Buyer in requesting from the FCC any extensions of time in which to consummate the Closing that may be required in order to complete such repairs); or (b) may elect to consummate the Closing and accept the property in its then condition, in which event Seller shall pay to Buyer all proceeds of insurance and assign to Buyer the right to any unpaid proceeds; or (c) terminate this Agreement. The risk of loss, damage or destruction to any of the Station Assets shall be borne by Buyer at all times on or after the Closing Date.

10.9 Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective representatives, successors and assigns. Seller may not assign this Agreement or any part hereof without the prior written consent of Buyer, which shall not be withheld unreasonably, and any attempted assignment without such consent shall be void. Buyer may not assign this Agreement or any part hereof without the prior written consent of Seller, which shall not be withheld unreasonably. No assignment of this Agreement may be effective unless the assignee shall enter into a written agreement accepting joint and several liability for all obligations under this Agreement.

10.10 Intentionally Deleted.

10.11 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (a) on the date of service if served personally on the party to whom notice is to be given; (b) on the date of service if by confirmed e-mail; (c) on the next Business Day after delivery to Federal Express or similar overnight courier; or (d) on the third Business Day after mailing by first class mail, registered or certified, postage prepaid, to the party as follows:

If to Seller:

WCLR, Inc.
2401 N. Halsted Street, Suite 200
Chicago, IL 60614
Attention: Catherine E. Danz
E-mail: cdanz@newsweb.com

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

Holland & Knight LLP
800 17th Street, NW
Suite 1100
Washington, DC 20006
Attention: Charles R. Naftalin, Esq.
E-mail: charles.naftalin@hklaw.com

If to Buyer:

Bible Broadcasting Network, Inc.
11530 Carmel Commons Blvd.
Charlotte, NC 28226
Attn: Jason Padgett
Phone: (704) 523-5555
Email : jpadgett@bbnmedia.org

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

Smithwick & Belendiuk, P.C.
5028 Wisconsin Avenue, NW
Suite 301
Washington, DC 20016
Attn: Gary S. Smithwick, Esq.
Phone: (202) 363-4560
Fax: (202) 363-4266
Email : gsmithwick@fccworld.com

And a copy to

James A. Martinkus, Esq.
Michael McCormick, Esq.
Erwin, Martinkus & Cole, Ltd.
411 West University Avenue
P.O. Box 1098
Champaign, IL 61824-1098
Phone: 217-351-4040
Facsimile: 217-351-4314
jim.martinkus@erwinlaw.com

Any party may alter the address to which communications are to be sent by giving notice of such change of address in conformity with the provisions of this Article providing for the giving of notice.

10.12 Further Assurances. From time to time prior to, on and after the Closing Date, each party hereto will execute all such instruments and take all such actions as any other party shall reasonably request, without payment of further consideration, in connection with carrying out and effectuating the intent and purpose hereof and all transactions contemplated by this Agreement, including without limitation the execution and delivery of any and all confirmatory and other instruments in addition to those to be delivered on the Closing Date, and any and all actions which may reasonably be necessary to complete the transactions contemplated hereby. The parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement.

10.13 Severability. If any term or provision of this Agreement is declared to be invalid or unenforceable by a court of competent jurisdiction or other applicable authority, the remaining terms and provisions hereof shall not be affected and shall remain in full force and effect and to such extent are severable; provided, however, neither party shall have any obligation to consummate the Agreement if it is adversely affected by such court declaration in any material respect.

10.14 Time of the Essence. Time is of the essence of this Agreement and of each and every provision hereof.

10.15 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute the same instrument. Signatures on execution pages of this Agreement and other documents referred to herein which are sent to the other party by facsimile or by email of scanned copies shall be binding as evidence of such signatory party's agreement to and acceptance of the terms hereof and thereof.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

BUYER: BIBLE BROADCASTING NETWORK, INCORPORATED.

By: _____
Name: Jason Padgett
Title: Secretary-Treasurer

SELLER: WCLR, INC.

By: _____
Name: Catherine E. Danz
Title: President

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

BUYER: BIBLE BROADCASTING NETWORK, INCORPORATED.

By: _____
Name: Jason Padgett
Title: Secretary-Treasurer

SELLER: WCLR, INC.

By: Catherine E. Danz
Name: Catherine E. Danz
Title: President