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Attorney for Debtor

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF UTAH**

In re Community Translator Network, LLC, Debtor.	Case No. 15-31245 Chapter 11 Judge William T. Thurman
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**DEBTOR'S MOTION FOR SALE OF PROPERTY PURSUANT TO
11 U.S.C. §363 AND BANKRUPTCY RULE 6004**

Community Translator Network, LLC (the "Debtor"), moves the Court pursuant to 11 U.S.C. § 363 and Bankruptcy Rule 6004 for an order permitting it to consummate the sale of its FCC-licensed construction permits and licenses as set out below. This Motion is supported by the accompanying Declaration of John Barlow and its exhibits, all of which are incorporated by reference.

FACTS

1. As has previously been stated in case filings and in open court, Debtor is in the business of buying, improving, and selling certain rights granted by the Federal Communications Commission (FCC) which have commonly been referred to in this case as "construction permits" (CPs).

2. No party has raised an objection to any of the sales of the CPs.

3. During the course of this case, Debtor has closed sales of CPs. These sales have been reported in Debtor's monthly operating reports (See Docket Nos. 125, 126, 146, and 215).

4. As set out in paragraph 3 of the supporting Declaration of John Barlow, Debtor has obtained contracts for the assignment of the following CPs: Logan, UT for \$35,000.00; and Cheyenne, WY for \$15,000.00. Although there is an escrow agreement in the Cheyenne, WY assignment agreement, no escrow will be required.

5. As set out in paragraph 4 of the supporting Declaration of John Barlow, Debtor has obtained contracts for the assignment of the following Licenses: Greenville, UT for \$2500.00, and St. George, UT for \$5500.00.

6. The Logan and Cheyenne CPs are the only CPs that are the subject of the CTN-PMCC assignment agreement.

7. Debtor currently has no more CPs after these sales are consummated at the FCC. The sales will therefore effect a full liquidation of Debtor's outstanding CPs at the best price available on the market and with effectively no cost to the estate (See paragraphs 5, 6, 7, and 8 of the supporting Declaration of John Barlow.).

DISCUSSION

I. The Sales of CPs Are In The Ordinary Course Of Business

11 U.S.C. §363 provides that the Debtor, "may use, sell or lease, other than in the ordinary course of business, property of the estate." Debtor maintains all these sales are in the ordinary course of its business. As set out in paragraph 2 of the Declaration of John Barlow and in previous filings in this case, Debtor's business *is* to acquire, improve, and sell CPs.

In determining whether a sale is actually in the ordinary course, courts often use two tests: the horizontal test, which looks at whether the transaction is ordinary for the particular type of business involved; and the vertical test, which looks from the vantage point of a hypothetical creditor and inquires whether the transaction subjects a creditor to economic risks of a different nature from those it accepted when it entered into its business relationship with the debtor. *In re Husting*, 255 B.R. 772, 778-779 (Bankr. D. Utah 2000). This Court has rejected the horizontal test as being more appropriate for 11 U.S.C. §547(c) analysis and as being subsumed in a complete, vertical test analysis. *Id.* at 779-780.¹

Any hypothetical creditor of Debtor would have entered into a business relationship with Debtor aware of Debtor's business and so expecting Debtor to engage in the purchase, improvement, and sale of CPs. Such transactions would therefore not be outside the expectations of any hypothetical creditor but rather would lie squarely *within* such a creditor's expectations of how Debtor would meet its operating expenses and remain a going concern. *See Id.* at 778, citing, *Armstrong World Industries v. James A. Phillips, Inc. (In re James A. Phillips, Inc.)*, 29 B.R. 391 (S.D.N.Y. 1983). These sales satisfy the vertical test and so are within the ordinary course of business.

II. The Sales Satisfy The Requirements For Transactions Outside Of The Ordinary Course

Even if these sales were outside the ordinary course of business, they would still satisfy the requirements of 11 U.S.C. §363. To approve the sale of property outside of the ordinary course of business, Debtor must show four requirements: “(1) that a sound business reason exists

¹ *Husting* was predominately an 11 U.S.C. §364 case, but courts generally assume that a term carries the same meaning throughout a statute. *See U.S. Nat'l Bank of Or. v. Indep. Ins. Agents of Am., Inc.*, 508 U.S. 439, 460, 113 S. Ct. 2173, 124 L. Ed. 2d 402 (1993).

for the sale; (2) there has been adequate and reasonable notice to interested parties, including full disclosure of the sale terms and the Debtor's relationship with the buyer; (3) that the sale price is fair and reasonable; and (4) that the proposed buyer is proceeding in good faith." *In re Medical Software Solutions*, 286 B.R. 431 (Bankr. D. Utah 2002).

As set out in paragraphs 5, 6, 7, and 8 of the Declaration of John Barlow, the sale prices are fair and reasonable, the sales are all to good faith buyers, and there is a sound business reason for the sales. Further, the sale terms and Debtor's relationships with the buyers (or actually the lack of same) have been fully disclosed. These sales, even if they are not within the ordinary course, fully satisfy the requirements of 11 U.S.C. §363.

Debtor's principals have exercised their best business judgment in entering into these sales. In general, bankruptcy courts typically defer to a debtor's business judgment regarding the sale of estate assets, unless the decision is arbitrary and capricious. See *In re Curlew Valley Assocs.*, 14 B.R. 506, 511-13 (Bankr. D. Utah 1981). Courts generally will not second-guess a debtor's business decisions when those decisions involve "a business judgment made in good faith, upon a reasonable basis, and within the scope of his authority under the Code." *Id.* at 513-14. There is no basis here for such second-guessing. The sales are reasonable, and the details are fully disclosed. All sales should be approved.

III. Result of Sales for Estate

These sales include all the outstanding CPs of the estate. They will therefore effect a full liquidation of the estate. As set out in the Declaration of John Barlow, these are arms-length sales at the best available market rate and with effectively no cost to the estate. In other words this is the best liquidation scenario available and provides maximum benefit to both the estate and to creditors, including PMCC.

IV. Effective Date of Court's Order

Pursuant to Fed. R. Bankr. P. 6004(h), an order authorizing the sale of property of the estate is stayed until 14 days after the entry of the order unless the Court orders otherwise. Debtor submits that time is of the essence, as sales are still pending. The Court should waive the 14-day stay otherwise imposed by Fed. R. Bankr. P. 6004(h) and make its order effective immediately.

CONCLUSION

Based on the foregoing, Debtor requests that the Court rule: 1) that the sales and potential sales presented here are either within the ordinary course of business or otherwise comply with 11 U.S.C. §363, and 2) that the sales may be closed immediately.

Dated this 9th day of June, 2017.

//s// Knute Rife
Knute Rife
Counsel to Debtor

Knute Rife (USB No. 4756)
Rife Law Office
PO Box 2941
Salt Lake City, UT 84110
Telephone: 801-809-9986
Email: KARife@RifeLegal.com
Attorney for Debtor

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re: COMMUNITY TRANSLATOR NETWORK, LLC, Debtor-in-Possession.	Bankruptcy No. 15-31245 WTT (Chapter 11) Judge William Thomas Thurman
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**DECLARATION OF JOHN CHRISTIAN BARLOW SUPPORTING
DEBTOR'S MOTION FOR SALE OF PROPERTY PURSUANT TO
11 U.S.C. §363 AND BANKRUPTCY RULE 6004**

John Christian Barlow hereby declares that the facts herein are based on my personal knowledge, experience, and observation. I am a citizen of the United States and a resident of Wasatch County, State of Utah. I am over the age of 18 years and competent to make this Declaration. All the statements hereinafter set forth in this Declaration are made by me on the basis of my own personal and direct knowledge of the matter to which said statements pertain. If called as a witness by a Court of competent jurisdiction, I am able and shall testify as to each and all of said matters in the manner hereinafter set forth in this Declaration.

1. I am an attorney in the State of Utah and am a principal and general counsel for the Debtor.

2. Debtor is in the business of acquiring construction permits issued by the FCC for broadcast towers (CPs), making engineering improvements to enhance their value, and reselling them on the open market.

3. Debtor has obtained contracts for the assignment of the following CPs: Logan UT for \$35,000.00; and Cheyenne WY for \$15,000.00. Although there is an escrow agreement in the Cheyenne, WY assignment agreement, no escrow will be required. These sales agreements are attached as Exhibit 1 and incorporated by reference.

4. Debtor has obtained contracts for the assignment of the following Licenses: Greenville, UT for \$2500.00 and St. George, UT for \$5500.00. These sales agreements are attached as Exhibit 2 and incorporated by reference.

5. Debtor has publicized the CPs and Licenses as being for sale by mass internet advertising through nationally recognized marketing agents and by sending out private offerings to predetermined qualified buyers.

6. None of the buyers and potential buyers is in any way related to Debtor or its principals. Debtor became aware of the buyers by research or referral or a potential buyer's request for more information. Debtor negotiates prices for the CPs by determining the listening population count in the given areas that that the CP services and requesting a flat rate per listener. This method is the FCC recognized method for determining sale price.

7. I am familiar with the market prices for CPs, and all these prices fall within the typical range. The revenue from the sales is necessary to fund Debtor's business operations. The other

principals of Debtor and I therefore consider that, in our best judgment, it was and is in the best interest of Debtor to pursue and close these sales.

8. Neither Debtor nor its principals has made any arrangements for compensation with any of the buyers other than what has been disclosed in this Motion.

Dated: June 7, 2017

/s/ John Christian Barlow _____
John Christian Barlow

Exhibit 1

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made and entered into as of the ~~31~~³ day of May 2017 and is by and between **Community Translator Network, LLC - Debtor-in-Possession** (hereinafter referred to as "Assignor") and **Mountain Community Translator, LLC** (hereinafter referred to as "Assignee"). Assignor and Assignee are collectively referred to herein as "the Parties".

RECITALS

WHEREAS, the Federal Communications Commission (FCC) on January 9, 2014 granted a new Construction Permit, File No. BNPFT-20130826AHJ for FM Broadcast Translator Station K227CP, Cheyenne, WY (Facility No. 143430), (the "Translator") to Powell Meredith Communications Company, and

WHEREAS, the foregoing Construction Permit was assigned to Community Translator Network, LLC ("CTN") per BAPFT-20140113ABD granted March 21, 2014;

WHEREAS, on December 1, 2015, CTN filed a voluntary petition for bankruptcy protection with the United States Bankruptcy Court for the Central District of Utah (the "Bankruptcy Court"), and was assigned case no 15-31245;

WHEREAS, Assignor now desires to sell, assign and transfer the Construction Permit for the Translator on the terms and conditions specified herein; and

WHEREAS, Assignee desires to acquire the Construction Permit for the Translator on the terms and conditions specified herein; and

WHEREAS, consent of the Federal Communications Commission ("FCC") for the transaction contemplated hereunder is required prior to consummation thereof;

AGREEMENT

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Assignment of Construction Permit and sale of other assets of the Translator. Subject to the terms and conditions herein set forth, Assignor agrees to assign and Assignee agrees to purchase and accept the assignment of the Construction Permit ("CP" or "Construction Permit") for the Translator, as modified pursuant to the Minor Modification Application (defined below) (the "Assets").

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2. Consideration. The Purchase Price for the Assets shall be Fifteen Thousand Dollars (\$15,000) in cash, cashier's check or wire transfer at Closing. Of this amount, Three-Thousand Dollars (\$3,000) will be placed in Escrow by Assignee with attorney Knute A. Rife ("Rife") to be held in the Knute Rife Law Office IOLTA account within five (5) business days of the Assignee signing of this Agreement and the Escrow Agreement attached hereto as Exhibit A (the "Escrow Agreement"). This amount shall be considered an Earnest Money Deposit (the "Earnest Money Deposit"), which shall be released to Assignor by Rife at Closing and be applied to the Purchase Price at Closing. Should the Closing not occur for any reason relating exclusively to Assignor, or upon termination of this Agreement due to Assignor's material breach, the Earnest Money Deposit shall be returned to Assignee. Should the Closing not occur for any reason relating exclusively to Assignee, or upon termination of this Agreement due to Assignee's material breach, the Earnest Money Deposit shall be retained by Rife and given to Assignor less Rife's Fees and Costs.

3. FCC Application; Bankruptcy Court Approval. (a) No later than 5:59 PM Eastern time on Friday, June 1st, 2017, the parties shall file an application (FCC Form 345) seeking FCC consent to the assignment (the "Assignment Application"). The parties shall each use best efforts to prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC as soon as practicable, provided, however, that in the event the Assignment Application is designated for hearing, then the party which is not the subject of the hearing (or which is not the party whose alleged actions or omissions resulted in the designation for hearing) may elect to terminate this Agreement upon written notice to the other party.

(b) If required by law, Assignor shall file the necessary motion seeking the Bankruptcy Court's approval of this Agreement. All costs of seeking and obtaining Bankruptcy Court approval shall be paid by Assignor.

4. Closing. On the Closing Date, the Assignee agrees to pay the Purchase Price, and the Assignor shall deliver clear title to the Assets, free of any claims, liabilities, liens or other encumbrances of any nature. The Assets are to be conveyed by Assignor to Assignee through an assignment and any other document of transfer (the "Closing Documents") customary for such purpose and satisfactory in form and substance to Assignor, Assignee, and their respective counsel. The Closing will occur within five (5) business days following the date on which the FCC approval of the assignment of the CP from the Assignor to the Assignee is granted and becomes a "Final Order". The parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean an order of the FCC which is not reversed, stayed, enjoined or set aside; and as to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending; and provided that the time for filing

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any such request, petition or notice of appeal or review by the FCC, and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative, has expired. Notwithstanding the foregoing, Assignee may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application.

5. Non-Closing. Should the FCC revoke or refuse to approve the transfer of the Construction Permit specified herein, Assignor agrees to refund the Deposit as described in Exhibit "A" within five (5) business days of such final denial by the FCC and there shall be no further obligation by either party. If the Closing has not occurred within twelve (12) months after the date of this Agreement, then either party may terminate this Agreement, provided, however, that the right to terminate this Agreement under this Section 5 shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in unreasonable delay in the Closing. In the event of a termination of this Agreement under this Section 5, the Deposit shall be refunded to Assignee by Assignor

6. Representations, Warranties and Covenants.

(a) Assignor and Assignee represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the party which incurred the expense.

(b) Each party represents to the other that it has full legal authority and power to enter into this Agreement and to timely perform all of its obligations set forth herein, and that this Agreement constitutes the legal, valid and binding obligation of that party, enforceable in accordance with its terms.

(c) Assignor covenants that it will use all reasonable efforts to avoid any act that might have a material adverse effect upon the Assets, the CP, or the transaction contemplated hereby pending the Closing.

(d) Assignor warrants that the CP is valid and in full force and effect and constitutes all of the authorizations issued by the FCC in connection with the construction and/or operation of the new FM translator as provided in the CP. Other than as set forth in the publicly available FCC records, the CP is not subject to any restriction or condition that would limit in any respect the construction and/or operation of the FM translator as now intended. There is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify the CP (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint by or before the FCC, pending or threatened, against Assignor regarding the CP.

(e) Assignor warrants that it has complied in all material respects with all requirements to file reports, applications and other documents with the FCC with respect to the

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CP, and all such reports, applications and documents are complete and correct in all material respects.

(f) Assignor warrants that it has, and on the Closing Date will have, good and marketable title to all of the Assets, free and clear of all claims and liens.

(g) Assignor warrants that there are no leases or contracts pertaining to the Assets, and between now and the date of Closing, Assignor shall not, without the consent of Assignee, enter into any leases or contracts pertaining to the Assets or dispose of or agree to sell any of the Assets.

(h) Assignor warrants that it has filed all federal, state and local tax returns which are required to be filed, and has paid all taxes and all assessments to the extent that such taxes and assessments have become due, other than such returns, taxes and assessments, the failure to file or pay would not, individually or in the aggregate, materially adversely affect the Assets.

(i) Assignor and Assignee each warrant that none of the representations or warranties made by it, nor any statement made in any document or certificate furnished by it pursuant to this Agreement contains or will contain at the Closing, any untrue statement of a material fact, or omits or will omit at the Closing, to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

7. Exclusivity and Confidentiality. The parties agree that from the date hereof, the Assignor will not seek to transfer, sell or entertain any offers to buy from third-parties the CP. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

8. FCC and Financial Qualifications. Assignee represents warrants and covenants that the Assignee is qualified to be an FCC licensee and to hold the Broadcast Authorization which is the subject of this Agreement; and that the Assignee is and will be financially qualified to perform all obligations of this Agreement at all relevant times.

9. Consents. Except for FCC consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in connection with the execution, delivery or performance by Assignor of this Agreement or any of the documents or transactions contemplated hereby.

10. Equipment. Assignor is not conveying any equipment under this Agreement.

11. Fees. The Parties agree that the legal fees shall be paid by the party which incurred the expense, and further that the FCC Assignment application fee shall be paid one-half by the Assignee and one-half by the Assignor (i.e. 50/50).

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12. Brokerage Fees. Intentionally left blank.

13. Control of CP. Between the date of this Agreement and the Closing Date, Assignee shall not control the CP, which shall remain the sole responsibility and under the control of Assignor, subject to Assignor's compliance with this Agreement.

14. Public Notice. Upon filing the Assignment Application, the Assignor shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as is or may be required under the FCC Rules and provide Assignee with evidence of compliance with the local public notice requirement.

15. Seller's Closing Conditions. All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Seller:

a. the FCC shall have consented to the assignment of the CP to Buyer without any condition materially adverse to Seller; and

b. Buyer shall have delivered the balance of the Purchase Price in the manner specified in Section 3 hereof.

16. Buyer's Closing Conditions. All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Buyer:

a. the FCC shall have consented to the assignment of the CP to Buyer without any condition materially adverse to Buyer, and such consent shall have become a Final Order;

b. if required by law, the Seller shall request the Bankruptcy Court approval of this Agreement;

c. Seller shall have executed and delivered to Buyer the Closing Documents and conveyed the Assets to Buyer in accordance with this Agreement;

d. all representations and warranties of Seller made herein shall be true and correct in all material respects as of the Closing Date; and

e. as of the Closing Date, Seller shall have complied in all material respects with all covenants and conditions of this Agreement.

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17. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid First Class mail, to the address listed below:

To Assignor: Community Translator Network, LLC-Debtor-in-Possession
520 North Main Street C318
Heber City Utah 84032
ATTN: J. Christian Barlow, Esq.

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

Barlow Law, PLLC
520 North Main Street C318
Heber City Utah 84032
Attention: J. Christian Barlow
jcb@JohnChristianBarlow.com

To Assignee: Mountain Community Translators, LLC
87 Jasper Lake Road
Loveland, CO 80537
ATTN: Vic Michael
vicmichael@aol.com

18. Liquidated Damages. If any party performs any act or omission that adversely affects the terms of this agreement resulting in a material breach of the agreement and termination of the Agreement prior to Closing, actual damages would be difficult to ascertain and so the parties agree that the amount of the Escrow Deposit (\$3,000) is a reasonable approximation of the damage they would suffer were the other party to default.

19. Specific Performance. In the event of a material breach of this Agreement by Assignor, instead of termination of this Agreement and seeking damages from Assignor, Assignee shall alternatively have the right to seek and obtain specific performance of the terms of this Agreement, it being agreed by Assignor that the Assets are unique assets. If any action is brought by Assignee pursuant to this subsection to enforce this Agreement, Assignor shall waive the defense that there is an adequate remedy at law.

20. Indemnification. Assignor indemnifies and holds Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Assets prior to the date of Closing or (b) breach of any covenants, representations or warranties of this Agreement, by Assignor. Assignee indemnifies

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and holds Assignor harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Assets subsequent to the date of Closing or (b) breach of any covenants, representations or warranties in this Agreement, by Assignee. No claims may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given within a reasonable time after the party seeking indemnification becomes aware of the claim. The indemnifying party shall be entitled at its own expense to compromise or defend against the claim with counsel reasonably satisfactory to the indemnified party; provided, that once the defense thereof is assumed by the indemnifying party, the indemnifying party shall keep the indemnified party advised of all developments in the defense thereof and any related litigation, and the indemnified party shall be entitled at all times to participate in the defense thereof at its own expense.

21. No Liabilities Assumed. Assignee shall not assume or in any manner be liable for any debts, liens, obligations or liabilities of Assignor, whether express or implied, known or unknown, contingent or absolute.

22. Allocation of the Purchase Price. Assignor and Assignee shall agree to an allocation of the Purchase Price as reasonably established by Assignee. Assignor and Assignee shall use such allocation for all reporting purposes in connection with federal, state and local income and, to the extent permitted under applicable law, franchise taxes. Assignor and Assignee agree to report such allocation to the Internal Revenue Service in the form required by Treasury Regulation § 1.1060-1T.

23. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties and may be executed in counterparts. This Agreement may be executed in counterparts. The Agreement is to be construed and enforced under the laws of Utah with venue for any action brought to enforce this Agreement in the state or federal courts of competent jurisdiction of the State of Utah.

The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves to perform all of the terms hereof.

SIGNATURE PAGE TO FOLLOW

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WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

COMMUNITY TRANSLATOR NETWORK LLC – DIP - “ASSIGNOR”

By: J. Christian Barlow, Esq.
Its: Manager/Trustee

MOUNTAIN COMMUNITY TRANSLATORS, LLC -“ASSIGNEE”



By: Victor A. Michael, Jr.
Its: Sole Member

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Exhibit A

Escrow Agreement

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made and entered into as of the 30th day of May 2017 and is by and between **Community Translator Network, LLC - Debtor-in-Possession** (hereinafter referred to as "Assignor") and **Frandsen Media Group, LLC** (hereinafter referred to as "Assignee"). Assignor and Assignee are collectively referred to herein as "the Parties".

RECITALS

WHEREAS, the Federal Communications Commission (FCC) on January 9, 2014 granted a new Construction Permit, File No. BNPFT-20130827AAU for FM Broadcast Translator Station K227CO, Logan, UT (Facility No. 143532), (the "Translator") to Powell Meredith Communications Company, and

WHEREAS, the foregoing Construction Permit was assigned to Community Translator Network, LLC ("CTN") per BAPFT-20140113ABD granted March 21, 2014;

WHEREAS, on December 1, 2015, CTN filed a voluntary petition for bankruptcy protection with the United States Bankruptcy Court for the Central District of Utah (the "Bankruptcy Court"), and was assigned case no 15-31245;

WHEREAS, Assignor now desires to sell, assign and transfer the Construction Permit for the Translator on the terms and conditions specified herein; and

WHEREAS, Assignee desires to acquire the Construction Permit for the Translator on the terms and conditions specified herein; and

WHEREAS, consent of the Federal Communications Commission ("FCC") and the U.S. Bankruptcy Court for the District of Utah for the transaction contemplated hereunder is required prior to consummation thereof;

AGREEMENT

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Assignment of Construction Permit and sale of other assets of the Translator. Subject to the terms and conditions herein set forth, Assignor agrees to assign and Assignee agrees to purchase and accept the assignment of the Construction Permit ("CP" or "Construction Permit") for the Translator, as modified pursuant to the Minor Modification Application (defined below) (the "Assets").

2. Consideration. The Purchase Price for the Assets shall be Thirty-Five Thousand Dollars (\$35,000) in cash, cashier's check or wire transfer at Closing. Of this amount, Seven-Thousand Dollars (\$7,000) will be placed in Escrow by Assignee with attorney Joe Chambers of Harris, Preston, & Chambers, LLP. ("Chambers"), to be held in the Harris, Preston, & Chambers IOLTA account within five (5) business days of the Assignee signing of this Agreement and the Escrow Agreement attached hereto as Exhibit A (the "Escrow Agreement"). This amount shall be considered an Earnest Money Deposit (the "Earnest Money Deposit"), which shall be released to Assignor by Chambers at Closing and be applied to the Purchase Price at Closing. Should the Closing not occur for any reason relating exclusively to Assignor, or upon termination of this Agreement due to Assignor's material breach, the Earnest Money Deposit shall be returned to Assignee. Should the Closing not occur for any reason relating exclusively to Assignee, or upon termination of this Agreement due to Assignee's material breach, the Earnest Money Deposit shall be retained by Chambers and given to Assignor less Chambers' Fees and Costs.

3. FCC Application; Bankruptcy Court Approval. (a) No later the 5:59 PM Eastern time on Wednesday, May 31 2017, the parties shall file an application (FCC Form 345) seeking FCC consent to the assignment (the "Assignment Application"). The parties shall each use best efforts to prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC as soon as practicable, provided, however, that in the event the Assignment Application is designated for hearing, then the party which is not the subject of the hearing (or which is not the party whose alleged actions or omissions resulted in the designation for hearing) may elect to terminate this Agreement upon written notice to the other party.

(b) If required by law, Assignor shall file the necessary motion seeking the Bankruptcy Court's approval of this Agreement. All costs of seeking and obtaining Bankruptcy Court approval shall be paid by Assignor.

4. Closing. On the Closing Date, the Assignee agrees to pay the Purchase Price, and the Assignor shall deliver clear title to the Assets, free of any claims, liabilities, liens or other encumbrances of any nature. The Assets are to be conveyed by Assignor to Assignee through an assignment and any other document of transfer (the "Closing Documents") customary for such purpose and satisfactory in form and substance to Assignor, Assignee, and their respective counsel. The Closing will occur within five (5) business days following the date on which the FCC approval of the assignment of the CP from the Assignor to the Assignee is granted and becomes a "Final Order". The parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean an order of the FCC which is not reversed, stayed, enjoined or set aside; and as to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending; and provided that the time for filing

any such request, petition or notice of appeal or review by the FCC, and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative, has expired. Notwithstanding the foregoing, Assignee may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application.

5. Non-Closing. Should the FCC revoke or refuse to approve the transfer of the Construction Permit specified herein, Assignor agrees to refund the Deposit as described in Exhibit "A" within five (5) business days of such final denial by the FCC and there shall be no further obligation by either party. If the Closing has not occurred within twelve (12) months after the date of this Agreement, then either party may terminate this Agreement, provided, however, that the right to terminate this Agreement under this Section 5 shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in unreasonable delay in the Closing. In the event of a termination of this Agreement under this Section 5, the Deposit shall be refunded to Assignee by Assignor

6. Representations, Warranties and Covenants.

(a) Assignor and Assignee represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the party which incurred the expense.

(b) Each party represents to the other that it has full legal authority and power to enter into this Agreement and to timely perform all of its obligations set forth herein, and that this Agreement constitutes the legal, valid and binding obligation of that party, enforceable in accordance with its terms.

(c) Assignor covenants that it will use all reasonable efforts to avoid any act that might have a material adverse effect upon the Assets, the CP, or the transaction contemplated hereby pending the Closing.

(d) Assignor warrants that the CP is valid and in full force and effect and constitutes all of the authorizations issued by the FCC in connection with the construction and/or operation of the new FM translator as provided in the CP. Other than as set forth in the publicly available FCC records, the CP is not subject to any restriction or condition that would limit in any respect the construction and/or operation of the FM translator as now intended. There is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify the CP (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint by or before the FCC, pending or threatened, against Assignor regarding the CP.

(e) Assignor warrants that it has complied in all material respects with all requirements to file reports, applications and other documents with the FCC with respect to the

CP, and all such reports, applications and documents are complete and correct in all material respects.

(f) Assignor warrants that it has, and on the Closing Date will have, good and marketable title to all of the Assets, free and clear of all claims and liens.

(g) Assignor warrants that there are no leases or contracts pertaining to the Assets, and between now and the date of Closing, Assignor shall not, without the consent of Assignee, enter into any leases or contracts pertaining to the Assets or dispose of or agree to sell any of the Assets.

(h) Assignor warrants that it has filed all federal, state and local tax returns which are required to be filed, and has paid all taxes and all assessments to the extent that such taxes and assessments have become due, other than such returns, taxes and assessments, the failure to file or pay would not, individually or in the aggregate, materially adversely affect the Assets.

(i) Assignor and Assignee each warrant that none of the representations or warranties made by it, nor any statement made in any document or certificate furnished by it pursuant to this Agreement contains or will contain at the Closing, any untrue statement of a material fact, or omits or will omit at the Closing, to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

7. Exclusivity and Confidentiality. The parties agree that from the date hereof, the Assignor will not seek to transfer, sell or entertain any offers to buy from third-parties the CP. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

8. FCC and Financial Qualifications. Assignee represents warrants and covenants that the Assignee is qualified to be an FCC licensee and to hold the Broadcast Authorization which is the subject of this Agreement; and that the Assignee is and will be financially qualified to perform all obligations of this Agreement at all relevant times.

9. Consents. Except for FCC consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in connection with the execution, delivery or performance by Assignor of this Agreement or any of the documents or transactions contemplated hereby.

10. Equipment. Assignor is not conveying any equipment under this Agreement.

11. Fees. The Parties agree that the legal fees shall be paid by the party which incurred the expense, and further that the FCC Assignment application fee shall be paid one-half by the Assignee and one-half by the Assignor (i.e. 50/50).

12. Brokerage Fees. Assignee shall be solely responsible for its media broker's fees to Rockwell Media Services, LLC. Assignee has no media broker to which it owes media broker's fees for this transaction. Each party warrants that except for the entity named in the preceding sentence, no agent, broker, investment banker, or other person or firm acting on behalf of or under the authority of that party or any affiliate of that party is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from the other party in connection with transactions contemplated by this Agreement.

13. Control of CP. Between the date of this Agreement and the Closing Date, Assignee shall not control the CP, which shall remain the sole responsibility and under the control of Assignor, subject to Assignor's compliance with this Agreement.

14. Public Notice. Upon filing the Assignment Application, the Assignor shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as is or may be required under the FCC Rules and provide Assignee with evidence of compliance with the local public notice requirement.

15. Seller's Closing Conditions. All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Seller:

a. the FCC shall have consented to the assignment of the CP to Buyer without any condition materially adverse to Seller; and

b. Buyer shall have delivered the balance of the Purchase Price in the manner specified in Section 3 hereof.

16. Buyer's Closing Conditions. All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Buyer:

a. the FCC shall have consented to the assignment of the CP to Buyer without any condition materially adverse to Buyer, and such consent shall have become a Final Order;

b. if required by law, the Seller shall request the Bankruptcy Court approval of this Agreement;

c. Seller shall have executed and delivered to Buyer the Closing Documents and conveyed the Assets to Buyer in accordance with this Agreement;

d. all representations and warranties of Seller made herein shall be true and correct in all material respects as of the Closing Date; and

e. as of the Closing Date, Seller shall have complied in all material respects with all covenants and conditions of this Agreement.

17. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid First Class mail, to the address listed below:

To Assignor: Community Translator Network, LLC-Debtor-in-Possession
520 North Main Street C318
Heber City Utah 84032
ATTN: J. Christian Barlow, Esq.

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

Barlow Law, PLLC
520 North Main Street C318
Heber City Utah 84032
Attention: J. Christian Barlow
jcb@JohnChristianBarlow.com

To Assignee: Frandsen Media Group, LLC
810 West 200 North, P. O. Box 570
Logan, Utah 4323-0570
ATTN: Kent Frandsen
kent@cvradio.com

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

Harris, Preston, & Chambers LLP.,
31 Federal Avenue
Logan, UT 84321
ATTN: Joe Chambers.
E-mail: jchambers@utahlawfirm.com

18. Liquidated Damages. If any party performs any act or omission that adversely affects the terms of this agreement resulting in a material breach of the agreement and termination of the Agreement prior to Closing, actual damages would be difficult to ascertain and so the parties

agree that the amount of the Escrow Deposit (\$7,000) is a reasonable approximation of the damage they would suffer were the other party to default.

19. Specific Performance. In the event of a material breach of this Agreement by Assignor, instead of termination of this Agreement and seeking damages from Assignor, Assignee shall alternatively have the right to seek and obtain specific performance of the terms of this Agreement, it being agreed by Assignor that the Assets are unique assets. If any action is brought by Assignee pursuant to this subsection to enforce this Agreement, Assignor shall waive the defense that there is an adequate remedy at law.

20. Indemnification. Assignor indemnifies and holds Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Assets prior to the date of Closing or (b) breach of any covenants, representations or warranties of this Agreement, by Assignor. Assignee indemnifies and holds Assignor harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Assets subsequent to the date of Closing or (b) breach of any covenants, representations or warranties in this Agreement, by Assignee. No claims may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given within a reasonable time after the party seeking indemnification becomes aware of the claim. The indemnifying party shall be entitled at its own expense to compromise or defend against the claim with counsel reasonably satisfactory to the indemnified party; provided, that once the defense thereof is assumed by the indemnifying party, the indemnifying party shall keep the indemnified party advised of all developments in the defense thereof and any related litigation, and the indemnified party shall be entitled at all times to participate in the defense thereof at its own expense.

21. No Liabilities Assumed. Assignee shall not assume or in any manner be liable for any debts, liens, obligations or liabilities of Assignor, whether express or implied, known or unknown, contingent or absolute.

22. Allocation of the Purchase Price. Assignor and Assignee shall agree to an allocation of the Purchase Price as reasonably established by Assignee. Assignor and Assignee shall use such allocation for all reporting purposes in connection with federal, state and local income and, to the extent permitted under applicable law, franchise taxes. Assignor and Assignee agree to report such allocation to the Internal Revenue Service in the form required by Treasury Regulation § 1.1060-1T.

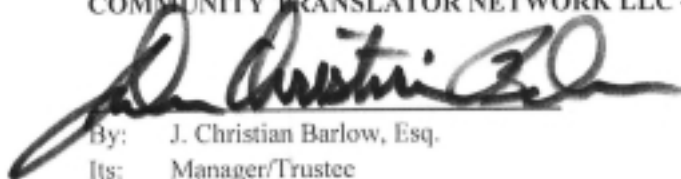
Asset Purchase Agreement
K227CO
Page 8 of 9

23. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties and may be executed in counterparts. This Agreement may be executed in counterparts. The Agreement is to be construed and enforced under the laws of Utah with venue for any action brought to enforce this Agreement in the state or federal courts of competent jurisdiction of the State of Utah.

The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves to perform all of the terms hereof.

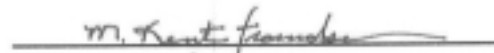
WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

COMMUNITY TRANSLATOR NETWORK LLC – DIP - “ASSIGNOR”



By: J. Christian Barlow, Esq.
Its: Manager/Trustee

FRANSEN MEDIA GROUP, LLC -“ASSIGNEE”


By: M. Kent Frandsen
Its: President

ALB

Exhibit A

Escrow Agreement

Exhibit 2

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made and entered into as of the 1st day of June 2017 and is by and between **Community Translator Network, LLC - Debtor-in-Possession** (hereinafter referred to as "Assignor") and **William H. Traue** (hereinafter referred to as "Assignee"). Assignor and Assignee are collectively referred to herein as "the Parties".

RECITALS

WHEREAS, the Federal Communications Commission (FCC) on November 2, 2015 granted a Broadcast License, File No. BLFT-20151021AIG for FM Translator Station K261EN, Greenville, UT (Facility No. 145194), (the "Translator") to Community Translator Network, LLC, and

WHEREAS, on December 1, 2015, CTN filed a voluntary petition for bankruptcy protection with the United States Bankruptcy Court for the Central District of Utah (the "Bankruptcy Court"), and was assigned case no 15-31245;

WHEREAS, Assignor now desires to sell, assign and transfer the Broadcast License for the Translator on the terms and conditions specified herein; and

WHEREAS, Assignee desires to acquire the Broadcast License for the Translator on the terms and conditions specified herein; and

WHEREAS, consent of the Federal Communications Commission ("FCC") for the transaction contemplated hereunder is required prior to consummation thereof;

AGREEMENT

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Assignment of Broadcast License and sale of other assets of the Translator. Subject to the terms and conditions herein set forth, Assignor agrees to assign and Assignee agrees to purchase and accept the assignment of the Broadcast License ("BL" or "Broadcast License") for the Translator (the "Assets").
2. Consideration. The Purchase Price for the Assets shall be Two Thousand Five-Hundred (\$2,500) in cash, cashier's check or wire transfer at Closing.



3. FCC Application; Bankruptcy Court Approval. (a) No later than 5:59 PM Eastern time on Friday, June 2, 2017, the parties shall file an application (FCC Form 345) seeking FCC consent to the assignment (the "Assignment Application"). The parties shall each use best efforts to prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC as soon as practicable, provided, however, that in the event the Assignment Application is designated for hearing, then the party which is not the subject of the hearing (or which is not the party whose alleged actions or omissions resulted in the designation for hearing) may elect to terminate this Agreement upon written notice to the other party.

(b) If required by law, Assignor shall file the necessary motion seeking the Bankruptcy Court's approval of this Agreement. All costs of seeking and obtaining Bankruptcy Court approval shall be paid by Assignor.

4. Closing. On the Closing Date, the Assignee agrees to pay the Purchase Price, and the Assignor shall deliver clear title to the Assets, free of any claims, liabilities, liens or other encumbrances of any nature. The Assets are to be conveyed by Assignor to Assignee through an assignment and any other document of transfer (the "Closing Documents") customary for such purpose and satisfactory in form and substance to Assignor, Assignee, and their respective counsel. The Closing will occur within five (5) business days following the date on which the FCC approval of the assignment of the BL from the Assignor to the Assignee is granted and becomes a "Final Order". The parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean an order of the FCC which is not reversed, stayed, enjoined or set aside; and as to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending; and provided that the time for filing any such request, petition or notice of appeal or review by the FCC, and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative, has expired. Notwithstanding the foregoing, Assignee may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application.

5. Non-Closing. Should the FCC revoke or refuse to approve the transfer of the Broadcast License specified herein, Assignor agrees to refund the Deposit as described in Exhibit "A" within five (5) business days of such final denial by the FCC and there shall be no further obligation by either party. If the Closing has not occurred within twelve (12) months after the date of this Agreement, then either party may terminate this Agreement, provided, however, that the right to terminate this Agreement under this Section 5 shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in unreasonable delay in the Closing. In the event of a termination of this Agreement under this Section 5, the Deposit shall be refunded to Assignee by Assignor

A handwritten signature in black ink, appearing to be the initials 'AS' or similar, located at the bottom left of the page.

6. Representations, Warranties and Covenants.

(a) Assignor and Assignee represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the party which incurred the expense.

(b) Each party represents to the other that it has full legal authority and power to enter into this Agreement and to timely perform all of its obligations set forth herein, and that this Agreement constitutes the legal, valid and binding obligation of that party, enforceable in accordance with its terms.

(c) Assignor covenants that it will use all reasonable efforts to avoid any act that might have a material adverse effect upon the Assets, the BL, or the transaction contemplated hereby pending the Closing.

(d) Assignor warrants that the BL is valid and in full force and effect and constitutes all of the authorizations issued by the FCC in connection with the construction and/or operation of the new FM translator as provided in the BL. Other than as set forth in the publicly available FCC records, the BL is not subject to any restriction or condition that would limit in any respect the construction and/or operation of the FM translator as now intended. There is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify the BL (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint by or before the FCC, pending or threatened, against Assignor regarding the BL.

(e) Assignor warrants that it has complied in all material respects with all requirements to file reports, applications and other documents with the FCC with respect to the BL, and all such reports, applications and documents are complete and correct in all material respects.

(f) Assignor warrants that it has, and on the Closing Date will have, good and marketable title to all of the Assets, free and clear of all claims and liens.

(g) Assignor warrants that there are no leases or contracts pertaining to the Assets, and between now and the date of Closing, Assignor shall not, without the consent of Assignee, enter into any leases or contracts pertaining to the Assets or dispose of or agree to sell any of the Assets.

(h) Assignor warrants that it has filed all federal, state and local tax returns which are required to be filed, and has paid all taxes and all assessments to the extent that such taxes and assessments have become due, other than such returns, taxes and assessments, the failure to file or pay would not, individually or in the aggregate, materially adversely affect the Assets.

A handwritten signature in black ink, appearing to be 'JLB', is located at the bottom left of the page.

Asset Purchase Agreement
K261EN
Page 4 of 7

(i) Assignor and Assignee each warrant that none of the representations or warranties made by it, nor any statement made in any document or certificate furnished by it pursuant to this Agreement contains or will contain at the Closing, any untrue statement of a material fact, or omits or will omit at the Closing, to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

7. Exclusivity and Confidentiality. The parties agree that from the date hereof, the Assignor will not seek to transfer, sell or entertain any offers to buy from third-parties the BL. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

8. FCC and Financial Qualifications. Assignee represents warrants and covenants that the Assignee is qualified to be an FCC licensee and to hold the Broadcast Authorization which is the subject of this Agreement; and that the Assignee is and will be financially qualified to perform all obligations of this Agreement at all relevant times.

9. Consents. Except for FCC consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in connection with the execution, delivery or performance by Assignor of this Agreement or any of the documents or transactions contemplated hereby.

10. Equipment. Assignor is not conveying any equipment under this Agreement.

11. Fees. The Parties agree that the legal fees shall be paid by the party which incurred the expense, and further that the FCC Assignment application fee shall be paid one-half by the Assignee and one-half by the Assignor (i.e. 50/50).

12. Brokerage Fees. Neither party has a broker.

13. Control of BL. Between the date of this Agreement and the Closing Date, Assignee shall not control the BL, which shall remain the sole responsibility and under the control of Assignor, subject to Assignor's compliance with this Agreement.

14. Public Notice. Upon filing the Assignment Application, the Assignor shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as is or may be required under the FCC Rules and provide Assignee with evidence of compliance with the local public notice requirement.

15. Seller's Closing Conditions. All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Seller:



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a. the FCC shall have consented to the assignment of the BL to Buyer without any condition materially adverse to Seller; and

b. Buyer shall have delivered the balance of the Purchase Price in the manner specified in Section 3 hereof.

16. Buyer's Closing Conditions. All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Buyer:

a. the FCC shall have consented to the assignment of the BL to Buyer without any condition materially adverse to Buyer, and such consent shall have become a Final Order;

b. if required by law, the Seller shall request the Bankruptcy Court approval of this Agreement;

c. Seller shall have executed and delivered to Buyer the Closing Documents and conveyed the Assets to Buyer in accordance with this Agreement;

d. all representations and warranties of Seller made herein shall be true and correct in all material respects as of the Closing Date; and

e. as of the Closing Date, Seller shall have complied in all material respects with all covenants and conditions of this Agreement.

17. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid First Class mail, to the address listed below:

To Assignor: Community Translator Network, LLC-Debtor-in-Possession
520 North Main Street C318
Heber City Utah 84032
ATTN: J. Christian Barlow, Esq.

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

Barlow Law, PLLC
520 North Main Street C318
Heber City Utah 84032
Attention: J. Christian Barlow
jcb@JohnChristianBarlow.com

Asset Purchase Agreement
K261EN
Page 6 of 7

To Assignee: William H. Traue
133 Fairhills Circle
Idaho Falls, ID 83401
ATTN: Bill Traue
bill@eiradio.com

18. Liquidated Damages. If any party performs any act or omission that adversely affects the terms of this agreement resulting in a material breach of the agreement and termination of the Agreement prior to Closing, actual damages would be difficult to ascertain and so the parties agree that the amount of \$2,500 is a reasonable approximation of the damage they would suffer were the other party to default.

19. Specific Performance. In the event of a material breach of this Agreement by Assignor, instead of termination of this Agreement and seeking damages from Assignor, Assignee shall alternatively have the right to seek and obtain specific performance of the terms of this Agreement, it being agreed by Assignor that the Assets are unique assets. If any action is brought by Assignee pursuant to this subsection to enforce this Agreement, Assignor shall waive the defense that there is an adequate remedy at law.

20. Indemnification. Assignor indemnifies and holds Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Assets prior to the date of Closing or (b) breach of any covenants, representations or warranties of this Agreement, by Assignor. Assignee indemnifies and holds Assignor harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Assets subsequent to the date of Closing or (b) breach of any covenants, representations or warranties in this Agreement, by Assignee. No claims may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given within a reasonable time after the party seeking indemnification becomes aware of the claim. The indemnifying party shall be entitled at its own expense to compromise or defend against the claim with counsel reasonably satisfactory to the indemnified party; provided, that once the defense thereof is assumed by the indemnifying party, the indemnifying party shall keep the indemnified party advised of all developments in the defense thereof and any related litigation, and the indemnified party shall be entitled at all times to participate in the defense thereof at its own expense.

21. No Liabilities Assumed. Assignee shall not assume or in any manner be liable for any debts, liens, obligations or liabilities of Assignor, whether express or implied, known or unknown, contingent or absolute.

Asset Purchase Agreement
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Page 7 of 7

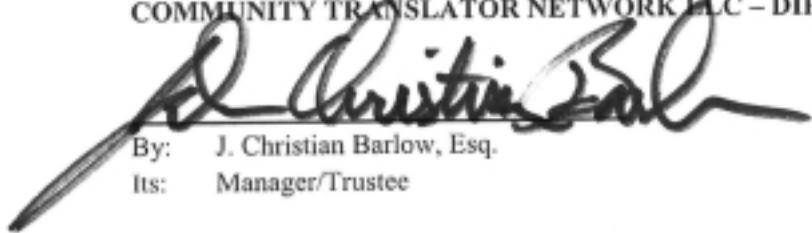
22. Allocation of the Purchase Price. Assignor and Assignee shall agree to an allocation of the Purchase Price as reasonably established by Assignee. Assignor and Assignee shall use such allocation for all reporting purposes in connection with federal, state and local income and, to the extent permitted under applicable law, franchise taxes. Assignor and Assignee agree to report such allocation to the Internal Revenue Service in the form required by Treasury Regulation § 1.1060-1T.

23. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties and may be executed in counterparts. This Agreement may be executed in counterparts. The Agreement is to be construed and enforced under the laws of Utah with venue for any action brought to enforce this Agreement in the state or federal courts of competent jurisdiction of the State of Utah.

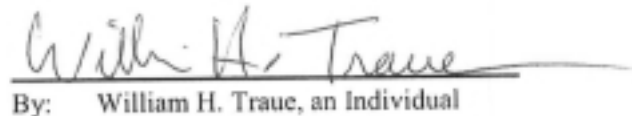
The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves to perform all of the terms hereof.

WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

COMMUNITY TRANSLATOR NETWORK LLC - DIP - "ASSIGNOR"


By: J. Christian Barlow, Esq.
Its: Manager/Trustee

WILLIAM H. TRAUE - "ASSIGNEE"


By: William H. Traue, an Individual



ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made and entered into as of the ~~30th~~ day of May 2017 and is by and between **Community Translator Network, LLC - Debtor-in-Possession** (hereinafter referred to as "Assignor") and **Frandsen Media Group, LLC** (hereinafter referred to as "Assignee"). Assignor and Assignee are collectively referred to herein as "the Parties".

RECITALS

WHEREAS, the Federal Communications Commission (FCC) on June 24, 2016 granted a Broadcast License, File No. BLFT-20160613AAH for FM Translator Station K237GA, St. George, UT (Facility No. 157333), (the "Translator") to Community Translator Network, LLC, and

WHEREAS, on December 1, 2015, CTN filed a voluntary petition for bankruptcy protection with the United States Bankruptcy Court for the Central District of Utah (the "Bankruptcy Court"), and was assigned case no 15-31245;

WHEREAS, Assignor now desires to sell, assign and transfer the Broadcast License for the Translator on the terms and conditions specified herein; and

WHEREAS, Assignee desires to acquire the Broadcast License for the Translator on the terms and conditions specified herein; and

WHEREAS, consent of the Federal Communications Commission ("FCC") and the U.S. Bankruptcy Court for the District of Utah for the transaction contemplated hereunder is required prior to consummation thereof;

AGREEMENT

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Assignment of Broadcast License and sale of other assets of the Translator. Subject to the terms and conditions herein set forth, Assignor agrees to assign and Assignee agrees to purchase and accept the assignment of the Broadcast License ("BL" or "Broadcast License") for the Translator (defined below) (the "Assets").
2. Consideration. The Purchase Price for the Assets shall be Fifty-Five Thousand Dollars (\$55,000) in cash, cashier's check or wire transfer at Closing. Of this amount, Eleven-Thousand Dollars (\$11,000) will be placed in Escrow by Assignee with attorney Joseph Chambers of

Harris, Preston, & Chambers, LLP. ("Chambers") to be held in the Harris, Preston, & Chambers IOLTA account within five (5) business days of the Assignee signing of this Agreement and the Escrow Agreement attached hereto as Exhibit A (the "Escrow Agreement"). This amount shall be considered an Earnest Money Deposit (the "Earnest Money Deposit"), which shall be released to Assignor by Chambers at Closing and be applied to the Purchase Price at Closing. Should the Closing not occur for any reason relating exclusively to Assignor, or upon termination of this Agreement due to Assignor's material breach, the Earnest Money Deposit shall be returned to Assignee. Should the Closing not occur for any reason relating exclusively to Assignee, or upon termination of this Agreement due to Assignee's material breach, the Earnest Money Deposit shall be retained by Chambers and given to Assignor less Chambers' Fees and Costs.

3. FCC Application; Bankruptcy Court Approval. (a) No later the 3:59 PM Eastern time on Wednesday, May 31, 2017, the parties shall file an application (FCC Form 345) seeking FCC consent to the assignment (the "Assignment Application"). The parties shall each use best efforts to prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC as soon as practicable, provided, however, that in the event the Assignment Application is designated for hearing, then the party which is not the subject of the hearing (or which is not the party whose alleged actions or omissions resulted in the designation for hearing) may elect to terminate this Agreement upon written notice to the other party.

(b) Assignor shall file the necessary motion seeking the Bankruptcy Court's approval of this Agreement. All costs of seeking and obtaining Bankruptcy Court approval shall be paid by Assignor.

4. Closing. On the Closing Date, the Assignee agrees to pay the Purchase Price, and the Assignor shall deliver clear title to the Assets, free of any claims, liabilities, liens or other encumbrances of any nature. The Assets are to be conveyed by Assignor to Assignee through an assignment and any other document of transfer (the "Closing Documents") customary for such purpose and satisfactory in form and substance to Assignor, Assignee, and their respective counsel. The Closing will occur within five (5) business days following the date on which the FCC approval of the assignment of the BL from the Assignor to the Assignee is granted and becomes a "Final Order". The parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean an order of the FCC which is not reversed, stayed, enjoined or set aside; and as to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending; and provided that the time for filing any such request, petition or notice of appeal or review by the FCC, and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative, has expired. Notwithstanding

the foregoing, Assignee may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application.

5. Non-Closing. Should the FCC revoke or refuse to approve the transfer of the Construction Permit specified herein, Assignor agrees to refund the Deposit as described in Exhibit "A" within five (5) business days of such final denial by the FCC and there shall be no further obligation by either party. If the Closing has not occurred within twelve (12) months after the date of this Agreement, then either party may terminate this Agreement, provided, however, that the right to terminate this Agreement under this Section 5 shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in unreasonable delay in the Closing. In the event of a termination of this Agreement under this Section 5, the Deposit shall be refunded to Assignee by Assignor

6. Representations, Warranties and Covenants.

(a) Assignor and Assignee represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the party which incurred the expense.

(b) Each party represents to the other that it has full legal authority and power to enter into this Agreement and to timely perform all of its obligations set forth herein, and that this Agreement constitutes the legal, valid and binding obligation of that party, enforceable in accordance with its terms.

(c) Assignor covenants that it will use all reasonable efforts to avoid any act that might have a material adverse effect upon the Assets, the BL, or the transaction contemplated hereby pending the Closing.

(d) Assignor warrants that the BL is valid and in full force and effect and constitutes all of the authorizations issued by the FCC in connection with the construction and/or operation of the new FM translator as provided in the BL. Other than as set forth in the publicly available FCC records, the BL is not subject to any restriction or condition that would limit in any respect the operation of the FM translator as now intended. There is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify the BL (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint by or before the FCC, pending or threatened, against Assignor regarding the BL.

(e) Assignor warrants that it has complied in all material respects with all requirements to file reports, applications and other documents with the FCC with respect to the BL, and all such reports, applications and documents are complete and correct in all material respects.

(f) Assignor warrants that it has, and on the Closing Date will have, good and marketable title to all of the Assets, free and clear of all claims and liens.

(g) Assignor warrants that there are no leases or contracts pertaining to the Assets, and between now and the date of Closing, Assignor shall not, without the consent of Assignee, enter into any leases or contracts pertaining to the Assets or dispose of or agree to sell any of the Assets.

(h) Assignor warrants that it has filed all federal, state and local tax returns which are required to be filed, and has paid all taxes and all assessments to the extent that such taxes and assessments have become due, other than such returns, taxes and assessments, the failure to file or pay would not, individually or in the aggregate, materially adversely affect the Assets.

(i) Assignor and Assignee each warrant that none of the representations or warranties made by it, nor any statement made in any document or certificate furnished by it pursuant to this Agreement contains or will contain at the Closing, any untrue statement of a material fact, or omits or will omit at the Closing, to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

7. Exclusivity and Confidentiality. The parties agree that from the date hereof, the Assignor will not seek to transfer, sell or entertain any offers to buy from third-parties the BL. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

8. FCC and Financial Qualifications. Assignee represents warrants and covenants that the Assignee is qualified to be an FCC licensee and to hold the Broadcast Authorization which is the subject of this Agreement; and that the Assignee is and will be financially qualified to perform all obligations of this Agreement at all relevant times.

9. Consents. Except for FCC consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in connection with the execution, delivery or performance by Assignor of this Agreement or any of the documents or transactions contemplated hereby.

10. Equipment. Assignor is not conveying any equipment under this Agreement.

11. Fees. The Parties agree that the legal fees shall be paid by the party which incurred the expense, and further that the FCC Assignment application fee shall be paid one-half by the Assignee and one-half by the Assignor (i.e. 50/50).

12. Brokerage Fees. Assignee shall be solely responsible for its media broker's fees to Rockwell Media Services, LLC. Each party warrants that except for the entity named in the

preceding sentence, no agent, broker, investment banker, or other person or firm acting on behalf of or under the authority of that party or any affiliate of that party is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from the other party in connection with transactions contemplated by this Agreement.

13. Control of BL. Between the date of this Agreement and the Closing Date, Assignee shall not control the BL, which shall remain the sole responsibility and under the control of Assignor, subject to Assignor's compliance with this Agreement.

14. Public Notice. Upon filing the Assignment Application, the Assignor shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as is or may be required under the FCC Rules and provide Assignee with evidence of compliance with the local public notice requirement.

15. Seller's Closing Conditions. All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Seller:

- a. the FCC shall have consented to the assignment of the BL to Buyer without any condition materially adverse to Seller; and
- b. Buyer shall have delivered the balance of the Purchase Price in the manner specified in Section 3 hereof.

16. Buyer's Closing Conditions. All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Buyer:

- a. the FCC shall have consented to the assignment of the BL to Buyer without any condition materially adverse to Buyer, and such consent shall have become a Final Order;
- b. if required by law, the Seller shall request the Bankruptcy Court approval of this Agreement;
- c. Seller shall have executed and delivered to Buyer the Closing Documents and conveyed the Assets to Buyer in accordance with this Agreement;
- d. all representations and warranties of Seller made herein shall be true and correct in all material respects as of the Closing Date; and

e. as of the Closing Date, Seller shall have complied in all material respects with all covenants and conditions of this Agreement.

17. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid First Class mail, to the address listed below:

To Assignor: Community Translator Network, LLC-Debtor-in-Possession
520 North Main Street C318
Heber City Utah 84032
ATTN: J. Christian Barlow, Esq.

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

Barlow Law, PLLC
520 North Main Street C318
Heber City Utah 84032
Attention: J. Christian Barlow
jcb@JohnChristianBarlow.com

To Assignee: Frandsen Media Group, LLC
810 West 200 North, P. O. Box 570
Logan, Utah 4323-0570
ATTN: Kent Frandsen
kent@cvradio.com

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

Wilkinson Barker Knauer, LLP
2300 N Street, NW, Suite 700
Washington, DC 20037
ATTN: David D. Oxenford.
E-mail: DOxenford@wbklaw.com

18. Liquidated Damages. If any party performs any act or omission that adversely affects the terms of this agreement resulting in a material breach of the agreement and termination of the Agreement prior to Closing, actual damages would be difficult to ascertain and so the parties agree that the amount of the Escrow Deposit (\$11,000) is a reasonable approximation of the damage they would suffer were the other party to default.

19. Specific Performance. In the event of a material breach of this Agreement by Assignor, instead of termination of this Agreement and seeking damages from Assignor, Assignee shall alternatively have the right to seek and obtain specific performance of the terms of this Agreement, it being agreed by Assignor that the Assets are unique assets. If any action is brought by Assignee pursuant to this subsection to enforce this Agreement, Assignor shall waive the defense that there is an adequate remedy at law.

20. Indemnification. Assignor indemnifies and holds Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Assets prior to the date of Closing or (b) breach of any covenants, representations or warranties of this Agreement, by Assignor. Assignee indemnifies and holds Assignor harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Assets subsequent to the date of Closing or (b) breach of any covenants, representations or warranties in this Agreement, by Assignee. No claims may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given within a reasonable time after the party seeking indemnification becomes aware of the claim. The indemnifying party shall be entitled at its own expense to compromise or defend against the claim with counsel reasonably satisfactory to the indemnified party; provided, that once the defense thereof is assumed by the indemnifying party, the indemnifying party shall keep the indemnified party advised of all developments in the defense thereof and any related litigation, and the indemnified party shall be entitled at all times to participate in the defense thereof at its own expense.

21. No Liabilities Assumed. Assignee shall not assume or in any manner be liable for any debts, liens, obligations or liabilities of Assignor, whether express or implied, known or unknown, contingent or absolute.

22. Allocation of the Purchase Price. Assignor and Assignee shall agree to an allocation of the Purchase Price as reasonably established by Assignee. Assignor and Assignee shall use such allocation for all reporting purposes in connection with federal, state and local income and, to the extent permitted under applicable law, franchise taxes. Assignor and Assignee agree to report such allocation to the Internal Revenue Service in the form required by Treasury Regulation § 1.1060-1T.

23. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties and may be executed in counterparts. This Agreement may be executed in

counterparts. The Agreement is to be construed and enforced under the laws of Utah with venue for any action brought to enforce this Agreement in the state or federal courts of competent jurisdiction of the State of Utah.

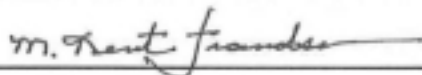
The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves to perform all of the terms hereof.

WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

COMMUNITY TRANSLATOR NETWORK LLC – DIP - “ASSIGNOR”

By: J. Christian Barlow, Esq.
Its: Manager/Trustee

FRANSEN MEDIA GROUP, LLC - “ASSIGNEE”



By: M. Kent Frandsen
Its: President

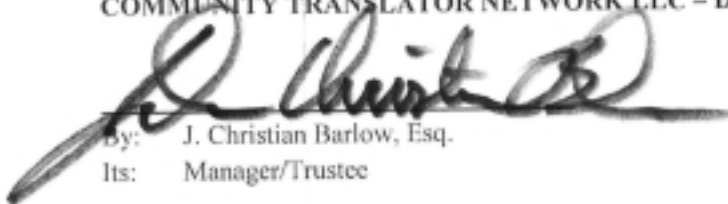
Asset Purchase Agreement
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Page 8 of 9

counterparts. The Agreement is to be construed and enforced under the laws of Utah with venue for any action brought to enforce this Agreement in the state or federal courts of competent jurisdiction of the State of Utah.

The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves to perform all of the terms hereof.

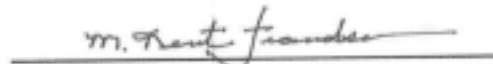
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By: J. Christian Barlow, Esq.
Its: Manager/Trustee

FRANSEN MEDIA GROUP, LLC - "ASSIGNEE"



By: M. Kent Frandsen
Its: President

