

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of February 6, 2012 (this "Agreement"), is entered into by and between First Ventures Capital Partners, Inc., a Delaware corporation ("Seller"), and Lanser Broadcasting Corp., a Michigan corporation ("Buyer").

RECITALS

- A. Seller is the licensee of FM translator station W243BD, Beechwood, Michigan (the "Station"), pursuant to licenses, permits and other authorizations (the "FCC Authorizations") issued by the Federal Communications Commission (the "FCC").
- B. Buyer desires to use the Station in conjunction with the rebroadcast of programming by WPNW-AM in Zeeland, Michigan.
- C. On the terms and conditions described in this Agreement, Seller desires to sell and Buyer desires to acquire certain of the assets owned by Seller and used or held for use exclusively in connection with the operation of the Station.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Buyer and Seller agree as follows:

1. Sale of Assets. On the Closing Date (as hereinafter defined), Seller shall sell, assign and transfer to Buyer, and Buyer shall purchase and accept from Seller, the following assets owned by Seller and used or held for use exclusively in connection with the operation of the Station (the "Assets"):
- (a) Seller's engineering data and other intangible property used or held for use exclusively in the transmission operations of the Station; and
 - (b) the FCC Authorizations, including without limitation those set forth on Schedule 1 attached to this Agreement.

Seller shall transfer the Assets to Buyer at Closing free and clear of liens, claims or encumbrances of any kind.

2. Consideration. Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the sale of the Assets, Buyer shall pay to Seller the aggregate sum of Forty-Eight Thousand Five Hundred and No/100 Dollars (\$48,500) (the "Purchase Price"), payable as follows:

(a) concurrently with the execution of this Agreement, Buyer shall pay to Seller a deposit of \$10,000, which deposit shall be nonrefundable to Buyer other than upon the termination of this Agreement (i) by Buyer pursuant to Section 8(a), or (ii) pursuant to Sections 8(b) or (c); and

(b) the balance of the Purchase Price on the Closing Date.

All Purchase Price amounts shall be payable in US Dollars by wire transfer of immediately available funds to an account, or accounts, designated in writing by Seller.

3. FCC Consent; Assignment Application. Buyer and Seller shall file and prosecute an application with the FCC (the "Assignment Application") requesting its consent to the assignment, from Seller to Buyer, of all FCC Authorizations pertaining to the Station (the "FCC Consent") at a date not later than five (5) business days after the execution of this Agreement. Buyer and Seller shall each pay 50% of the Assignment Application fee.

4. Closing Date; Closing Place. The closing (the "Closing") of the transactions contemplated by this Agreement shall occur, unless otherwise agreed to by Buyer and Seller, ten (10) days following the date on which the FCC Consent shall have been granted (the "Closing Date"). The Closing shall be held by mail, facsimile, or electronic mail, as the parties may agree.

5. Representations and Warranties.

(a) Seller hereby makes the following representations and warranties to Buyer: (i) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware; (ii) Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby; (iii) Seller lawfully holds each of the FCC Authorizations listed on Schedule 1; and (iv) Seller has not engaged, nor is Seller liable for any payment to, a broker relating to the transactions contemplated by this Agreement.

(b) Buyer hereby makes the following representations and warranties to Seller: (i) Buyer is qualified to be an FCC licensee and to hold the FCC Authorizations that constitute part of the Assets; and (ii) Buyer has not engaged, nor is Buyer liable for any payment to, a broker relating to the transactions contemplated by this Agreement.

(c) The representations and warranties set forth in this Section 5 shall survive for six month following the termination of this Agreement.

6. Conditions Precedent to Obligation to Close.

(a) The parties' obligation to close under this Agreement is subject to the satisfaction of each of the following express conditions precedent, unless waived in

writing by the party who would benefit from the particular condition:

(i) Buyer and Seller shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer and Seller prior to or as of the Closing Date, and all of Buyer and Seller's respective representations shall be true and correct;

(ii) The FCC Consent contemplated by this Agreement shall have been granted; and

(iii) Buyer shall have delivered to Seller and Seller shall have delivered to Buyer, on the Closing Date, the documents/payments required to be delivered pursuant to Section 7.

(b) The obligation of Buyer to close under this Agreement is further subject to the satisfaction of each of the following express conditions precedent:

(i) the FCC Authorizations shall be in full force and effect; and

(ii) Seller shall be prepared to have all liens on the Assets, if any, released at Closing.

7. Closing Deliveries.

(a) At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance reasonably satisfactory to Buyer and its counsel:

(i) a Bill of Sale; and

(ii) an Assignment and Assumption of the Station's FCC Authorizations.

(b) Prior to or at the Closing, Buyer will deliver to Seller the following, each of which shall be in form and substance satisfactory to Seller and its counsel:

(i) the Purchase Price required by Section 2(b); and

(ii) an Assignment and Assumption of the Station's FCC Authorizations.

(c) Buyer and Seller shall also deliver such other documents at Closing as reasonably requested by the other to more fully effect or evidence the transactions contemplated by this Agreement.

8. Termination. This Agreement may be terminated by either Buyer or Seller, if the party seeking to terminate is not in breach of any of its material obligations under this Agreement and none of its representations or warranties is inaccurate in any material respect, upon written notice to the other of any of the following: (a) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein or its representations and warranties are not accurate in any material respects, and such breach or inaccuracy is not cured by the earlier of the Closing Date or thirty (30) days after receipt of the notice of breach from the non-breaching party (provided that Buyer's failure to pay the Purchase Price required by Section 2(a) shall be grounds for Seller to terminate this Agreement by written notice to Buyer, with no cure period); (b) if the FCC Consent has not been granted by the FCC prior to the expiration of 12 months following the date of this Agreement; or (c) if the Assignment Application is denied by the FCC and such denial shall have become a final order.

9. Notices. All notices, demands, requests or other communications that may be or are required to be given, served or sent by either party to the other party pursuant to this Agreement shall be in writing and shall be transmitted by overnight courier or hand delivery, addressed as set forth below in this Section 9. Each party may designate by notice in accordance with this section a new address to which any notice, demand, request or communication may thereafter be so given, served or sent. Each notice, demand, request or communication that is delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purposes at such time as it is delivered to the addressee with the delivery receipt, or the affidavit of messenger being deemed conclusive evidence of such delivery or at such time as delivery is refused by the addressee upon presentation.

If to Seller, to:

First Ventures Capital Partners, Inc.
Attn: Ronald A. Unkefer
3710 Rawlins Street
Suite 150
Dallas, Texas 75219

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

Hallett & Perrin, P.C.
Attn: Gordon T. Foote II
2001 Bryan Street
Suite 3900
Dallas, Texas 75201

If to Buyer, to:

Lanser Broadcasting Corp.
Attn: Leslie Lanser, President
425 Centerstone Ct.
Zeeland, MI 49464

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

Fletcher, Heald & Hidreth, PLC
Attn: Matt McCormick
1300 N. 17th Street
Suite 1100
Arlington, VA 22209
mccormick@fhhlaw.com

10. Confidentiality. Buyer shall keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.

11. Governing Law; Venue. This Agreement shall be construed and enforced in accordance with the laws of the State of Texas, without giving effect to the choice of law principles thereof.

12. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. Signatures delivered by facsimile or electronically shall be treated as original signatures for all purposes and sufficient to render this Agreement effective.

13. Expenses. Except as otherwise set forth in this Section, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments, engineering work-ups, amendments or, subject to Section 3 which allocates the Assignment Application fee between Buyer and Seller, FCC fees associated with the purchase of the Assets.

14. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party.

15. Entire Agreement. This Agreement, and the schedules attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter

hereof and may not be changed or terminated orally, and no change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

16. AS-IS. OTHER THAN AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, BUYER HEREBY ACCEPTS THE ASSETS PURCHASED PURSUANT TO THIS AGREEMENT AS-IS. SELLER MAKES NO REPRESENTATIONS WITH REGARD TO THE CONDITION OR UTILITY OF THE ASSETS, AND MAKES NO WARRANTY (INCLUDING BUT NOT LIMITED TO FITNESS FOR A PARTICULAR PURPOSE) OR OTHERWISE TO BUYER.

(Signatures to Follow)

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


Seller:

FIRST VENTURES CAPITAL PARTNERS, INC.


By: Ronald A. Unkefer
Its: CEO

Buyer:

LANSER BROADCASTING CORP.


By: Leslie Lanser
Its: President

SCHEDULE 1

FCC Authorizations

FCC Licenses

For

W243BD, Beechwood, Michigan

First Ventures Capital Partners, Inc.

Type of Authorization	Call Sign	FCC File Number	Grant Date	Expiration Date
Broadcast License	W243BD			