

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement") is dated as of June 8, 2007, by and between UTAH PUBLIC RADIO, an operating division of Utah State University ("Buyer") and NEVADA PUBLIC RADIO ("Seller").

WITNESSETH:

WHEREAS, Seller is the permittee of FM Translator Station K279AO, Greenville, Utah, Facility ID Number 145246, FM Translator Station K290AV, Greenville, Utah, Facility ID Number 145280, FM Translator Station K295AY, Holden, Utah, Facility ID Number 145579, and FM Translator Station K298AW, Beaver, Utah, Facility ID Number 145327, (together, the "Stations"), pursuant to authorizations issued by the Federal Communications Commission (the "FCC"); and

WHEREAS, Seller desires to sell, transfer, assign, convey and deliver to Buyer, and Buyer desires to acquire from Seller, certain of the assets owned and held by Seller and used or useful solely in connection with the operation of the Stations.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Sale of Assets.** On the Closing Date (as hereinafter defined), Seller agrees to sell, transfer, assign, convey and deliver to Buyer all of the right, title and interest of Seller in and to those certain assets and properties of Seller owned or held by Seller and used or useful solely in connection with the operation of the Stations (the "Assets"), which are limited to the following:

(a) all FCC licenses, permits and authorizations to operate the Stations (the "FCC Authorizations") together with all licenses, permits and authorizations issued by any other governmental authority in connection with the operation of the Stations, as set forth on Schedule 1.

2. **Purchase Price.** In consideration of the sale, transfer, assignment, conveyance and delivery of the Assets to Buyer, Buyer shall pay to Seller at Closing (as hereinafter defined) the aggregate sum of Four Thousand Three Hundred Dollars (\$4300) (the "Purchase Price") by a payment method mutually satisfactory to the parties. ←

3. **FCC Consent; Assignment Application.** It is specifically understood and agreed by Seller and Buyer that the assignment of the FCC Authorizations is subject to the prior consent of the FCC ("FCC Consent"). Within ten (10) business days after execution of this Agreement, Seller and Buyer shall jointly file with the FCC an application for assignment of the FCC Authorizations (the "Assignment Application") from Seller to Buyer. Seller and Buyer shall thereafter prosecute the Assignment Application with all reasonable diligence and otherwise use

their best efforts to obtain the grant of the Assignment Application as expeditiously as practicable.

4. **Closing Date.** The closing (the "Closing") of the transactions contemplated by this Agreement shall occur on a date mutually agreed upon by Buyer and Seller within fourteen (14) days following the date on which the FCC releases Public Notice of grant of the FCC consent. In the event the Closing shall not have occurred one year from the date of this Agreement, either party may terminate this Agreement, provided that the terminating party is not in material default of this Agreement.

5. **Seller's Representations, Warranties and Other Obligations.** Seller represents and warrants that:

(a) Seller is a nonprofit organization in the State of Nevada. Seller has the right, power and authority, and has taken all necessary action, to enter into this Agreement and to fully perform all of his obligations under this Agreement.

(b) Seller is the authorized legal holder of the FCC Authorizations and the other licenses, permits and authorizations.

(c) The FCC Authorizations are in full force and effect and have not been revoked, canceled or rescinded.

(d) Between the date of this Agreement and the Closing Date: (i) Seller shall operate the Stations in good faith, in the usual manner, and with due diligence to maintain the Stations and their operations and to preserve the Stations' FCC Authorizations and Assets; and (ii) Seller shall operate the Stations in compliance with all applicable laws, regulations and policies; and (iii) Seller shall not, except in the ordinary course of the Stations' business, dispose of any Assets, or enter into or modify any agreements or commitments regarding the Stations or their operation, without the prior written consent of Buyer.

(e) At Closing, Buyer shall receive clear and unencumbered title to the Assets.

6. **Buyer's Representations and Warranties.** Buyer represents and warrants that Buyer is a public institution of higher education in the State of Utah, and is validly existing and in good standing. Buyer has the right, power and authority, and has taken all necessary action, to enter into this Agreement and to fully perform all of its obligations under this Agreement. The execution and performance of this Agreement do not constitute a violation, breach, or default under any law, regulation, agreement or other obligation to which Buyer is or will become subject.

7. **Further Assurances.** Each party shall, from time to time at the request of, and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

8. **Conditions Precedent to Obligation to Close.**

(a) The performance of the obligations of Seller hereunder are subject to the satisfaction of each of the following express conditions precedent:

(i) Buyer 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 prior to or as of the Closing Date.

(ii) The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

(iii) The FCC Consent shall have been issued without any condition that would have a material adverse effect upon Seller.

(iv) Buyer shall have delivered to Seller on the Closing Date the Purchase Price.

(b) The performance of the obligations of Buyer hereunder are subject to the satisfaction of each of the following express conditions precedent:

(i) Seller shall have performed and complied in all material respects with all the agreements, obligations and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing Date.

(ii) The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

(iii) The FCC Consent shall have been issued without any condition that would have a material adverse effect upon Buyer.

9. **Closing Deliveries.** At the Closing, Seller shall deliver to Buyer such documents, instruments and agreements as Buyer shall request and as shall be reasonably necessary to consummate the transactions contemplated by this Agreement, each in form and substance reasonably satisfactory to counsel for Buyer.

10. **Miscellaneous.**

(a) This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their heirs, successors, executors, legal representatives and assigns, provided however that neither party hereto may voluntarily assign this Agreement without the express written consent of the other party.

(b) Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

(c) The construction and performance of this Agreement shall be governed by the laws of the State of Utah.

(d) This Agreement embodies the entire agreement and understanding of the parties hereto relating to the matter provided for herein, and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

(e) No amendment, waiver of compliance with any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought.

(f) The representations and warranties shall survive the Closing Date for a period of one year.

11. Notices. All notices and other communications permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered upon personal delivery or twenty-four (24) hours after delivery to a courier service which guarantees overnight delivery or five (5) days after deposit with the U.S. Post Office, by registered or certified mail, postage prepaid, and, in the case of courier or mail delivery, addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Seller to:

PHIL BURGER, DIR. BROADCAST OPERATIONS OR
FLORENCE ROGERS, GENERAL MANAGER NEVADA PUBLIC RADIO

Tel: 702-258-9895

Fax: 702-256 5646

Email: phil@knpr.org / flo@knpr.org

If to Buyer, to:

Attn: Cathy Ives

Utah Public Radio

8505 Old Main Hill

Logan, UT 84322-8505

Tel: 435-797-3138

Fax: 435-797-3150

Email: cathy.ives@usu.edu

SCHEDULE 1**FCC Authorizations**

| <u>Main Station</u> <u>Call Sign</u> | <u>Facility ID</u> <u>Number</u> | <u>Community of</u> <u>License</u> | <u>File</u> <u>Number</u> | <u>Expiration</u> <u>Date</u> |
|---|-------------------------------------|---------------------------------------|------------------------------|----------------------------------|
| K279AO | 145246 | Greenville, Utah | BNPFT-20030828AQY | 5/24/2007 |
| K290AV | 145280 | Greenville, Utah | BNPFT-20030828AIQ | 7/23/2007 |
| K295AY | 145579 | Holden, Utah | BNPFT-20030828AHZ | 8/4/2007 |
| K298AW | 145327 | Beaver, Utah | BNPFT-20030828AXW | 9/1/2007 |

12. **Counterparts.** This Agreement may be signed in counterpart originals, which collectively shall have the same legal effect as if all signatures had appeared on the same physical document. This Agreement may be signed and exchanged by facsimile transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

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

[Insert Seller Name]

By: NEVADA PUBLIC RADIO
Name: PRESIDENT/GM
Title: FLORENCE M E ROGERS
By: [Signature]
An Individual

UTAH PUBLIC RADIO

By: [Signature] G.M.
Name:
Title: