

## ASSIGNMENT AGREEMENT

**THIS ASSIGNMENT AGREEMENT** (this "Agreement") is made and entered into as of the 2nd day of August 2017 by and between **EDGEWATER BROADCASTING, INC.**, an Idaho not-for-profit corporation ("Edgewater") and **CHRISTIAN BROADCASTING SYSTEM, LTD.**, a Michigan Company ("CBSL").

### Recitals

**WHEREAS**, Edgewater owns the FM translator License as indicated on the attached Addendum A; and

**WHEREAS**, CBSL would like to obtain the Edgewater Station; and

**WHEREAS**, prior FCC approve for the transaction contemplated hereunder is required.

### 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. The Assignment. Subject to the conditions contained herein, Edgewater agrees to assign and CBSL agrees to purchase the Station as indicated on the attached Addendum A, as follows:

(a) Purchase Price. The Purchase Price for the Station shall be as indicated on the attached Addendum A.

(b) Deposit. Concurrently with the execution hereof CBSL shall pay to Edgewater a non-refundable down payment except as described below in the amount as indicated on the attached Addendum A. The deposit is only refundable if the FCC does not approve the assignment, in all other cases the deposit is non-refundable.

(c) Application. Within five (5) business days after the execution of this Agreement the parties shall jointly file an application for assignment with the FCC (the "Assignment Application").

(d) Closing. Within ten (10) business days of the FCC's initial grant of this assignment application, the parties will consummate this transaction, as described below, whereupon CBSL will pay the balance and Edgewater will provide to Buyer an instrument of conveyance suitable to the Buyer for the FM translator Station.

2. Exclusivity and Confidentiality. The parties agree that from the date hereof neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively,



the Station. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.

3. FCC Qualifications. Buyer represents warrants and covenants that they are qualified to be a Commission licensee and to hold the FCC authorizations which are the subject of this Agreement.

4. Transfer Fees and Taxes. CBSL shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments associated with the purchase of the Station. CBSL shall be solely responsible for any and all engineering, amendments, equipment, installation and/or FCC fees associated with the purchase of the Station.

5. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Kentucky. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Kentucky. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.

**THE NEXT PAGE IS THE SIGNATURE PAGE**

**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.

**Edgewater Broadcasting, Inc.**  
160 Gooding Street West, Suite "B"  
Twin Falls, Idaho 83301

By: 

Clark Parrish, President

**Christian Broadcasting System, Ltd.**  
5210 South Saginaw Road  
Flint, Michigan 48507

By: 

Jonathon R. Yinger, President

**ADDENDUM A**

**License**

<b>Location, Facility ID Number</b>	<b>Total</b>	<b>Down Payment</b>	<b>At Closing</b>	<b>License Status</b>
Lexington, Kentucky, MI FAC ID 145363	\$79,000	\$000	\$79,000	Licensed

