

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 3rd day of June, 2015 by and between **Edgewater Broadcasting, Inc.**, ("Seller") and **Radio Statesboro, Inc.** ("Buyer").

WHEREAS, Seller currently holds a construction permit ("Permit") issued by the Federal Communications Commission ("FCC" or "Commission") for *new* FM Translator W45BW at Statesboro, Georgia, (FCC Facility ID No. 151893) ("Station");

WHEREAS, Buyer would like to obtain from the Seller its rights and interest in the Permit; and

WHEREAS, the Parties agree and understand that prior FCC approval for this transaction contemplated herein is required.

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, Seller agrees to assign and Buyer agrees to purchase the rights to the Permit for the new FM Translator Station as indicated on the attached Attachment A, as follows:
 - (a) Purchase Price. The Purchase Price for the Permit shall be as indicated on the attached Attachment A. The Purchase Price shall be payable in immediately available funds in the form of wire transfer.
 - (b) Deposit. On the date of this Agreement, Buyer shall make a cash deposit in immediately available funds in an amount equal to Two Thousand Seven Hundred Fifty Dollars (\$2,750.00) (the "Deposit") with Putbrese Hunsaker & Trent, P.C. (the "Escrow Agent"). This Deposit shall held in the Escrow Agent's Attorney Trust Account. Upon joint request of the Parties, Escrow Agent shall release Deposit to Seller at closing. The Parties agree that this Deposit will be applied to the Purchase Price amount when the Closing occurs.
 - (c) Closing. Buyer will close the transaction and pay the Purchase Price within ten (10) business days of *initial* FCC approval (the "Closing Date"). The Parties agree to prepare and file the necessary FCC Form 345 permit assignment application and exhibits to seek FCC approval for the assignment of the Permit within seven (7) business days of the execution of this Agreement.

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 Permit. 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. Seller and Buyer represent warrants and covenants that they are qualified to be a Commission Permittee and to hold the FCC authorizations which is the subject of this Agreement and that the station that the Buyer proposes to rebroadcast in connection with the FCC Form 345 application may be rebroadcast under the rules and regulations of the FCC without the need for a waiver request or other extraordinary request for FCC approval. The Buyer represents and warrants that it knows of no reason any party would petition the FCC to deny the proposed Permit assignment application.
4. FCC Filing Fees, Transfer Fees, Taxes and Broker Fees. The Buyer shall be responsible for all engineering fees and the FCC Filing Fee. Each party shall be responsible for their respective transfer fees, transfer taxes, or other taxes and assessments associated with the purchase of the Permit (if any). Seller agrees to pay CMS Station Brokerage, Inc. a broker fee in regard to this transaction.
5. Upset Date. If the assignment application contemplated herein has not been approved by the FCC nine (9) months from the date written above, then Seller may, so long as it is not in material default, terminate this Agreement.
6. 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 Georgia. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Georgia. 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 companies to perform all of the terms hereof.
7. Conflict Waiver. The Parties have requested John C. Trent, Esquire of Putbrey Hunsaker & Trent, P.C., to prepare and file all of the necessary documents with the FCC to transfer the Permit to Buyer. The Parties recognize that by doing that he will be working for each side. Notwithstanding that fact, the Parties agree that it is in their best interest to

have Mr. Trent do this work and as such the Parties do hereby agree and waive any conflict of interest claim associated with Mr. Trent's work in this matter.

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.

SELLER:

Edgewater Broadcasting, Inc.

160 Gooding Street West

Suite B

Twin Falls, ID 83301

By: 

Clark Parrish, President

BUYER:

Radio Statesboro, Inc.

111 N. Grove Blvd.

Kingsland, GA 31548

By: 

Neal Ardman, President

ATTACHMENT A

Permit

Location, Facility ID Number	Total	Deposit	At Closing	Permit Status
W2245BW, Statesboro, GA (FAC: 151893)	\$27,500.00	\$2,750.00	\$24,750.00	Permit Granted Expires 04/12/2016
No Equipment				