

## **ASSIGNMENT AGREEMENT**

**THIS ASSIGNMENT AGREEMENT** (this "Agreement") is made and entered into as of the \_\_\_ day of March 2007 by and between Morningstar Media Company, LLC, a Utah Limited Liability Company ("**Buyer**"), and Christina Preziosi, an Individual ("**Seller**").

### **Recitals**

**WHEREAS**, Seller has applied and been granted construction permits issued by the FCC for new FM translator stations as contained in Addendum A attached hereto (the "Construction Permits");

**WHEREAS**, Buyer desires to purchase the Seller's Construction Permits; and

**WHEREAS**, FCC approval is required for the proposed transactions contemplated hereunder.

### **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 terms and conditions herein outlined, Seller agrees to assign and Buyer agrees to purchase the Construction Permits ("CP's") for the new FM Translator stations as listed in the attached Addendum A, under terms and conditions as follows:

(a) Purchase Price. The Purchase Price for the CP's shall be as indicated in Addendum A payable in immediately available funds.

(b) Deposit. Concurrently with the execution hereof Buyer shall pay to Seller a non-refundable deposit in the amount indicated in the attached Addendum A.

(c) Application. Within five (5) business days after the execution of this Agreement the parties shall jointly file an application (FCC Form 345) with the FCC for the assignment of the CP's (the "Assignment Application").

(d) Closing. Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) within five (5) business days after the date on which the FCC order (the "Order") approving the assignment of the FCC Licenses from Seller to Buyer has been granted and becomes a "Final Order"; and *provided further*, that the parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially

adverse to Buyer or Seller; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term “Final Order” shall mean a final order of the Commission which is not reversed, stayed, enjoined or set aside, and with respect to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending, and as to which the time for filing any such request, petition or notice of appeal or for review by the Commission, and for any reconsideration, stay or setting aside by the Commission on its own motion or initiative, has expired. Upon Closing, Seller will provide to Buyer an instrument of conveyance suitable to Buyer for the CP’s.

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 CP’s. 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 it is qualified to be a Commission licensee and to hold the FCC authorizations which are the subject of this Agreement.

4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments except FCC fees associated with the purchase of the CP’s shall be split 50/50. Buyer agrees to pay the FCC filing fee and deduct at Closing Seller’s portion.

5. Pending Application. Seller has a pending application before the FCC for a new FM translator (FCC File No. BNPFT-20030317MFJ, Facility No. 144800, Channel 251). Seller hereby agrees to grant the Buyer an exclusive right to purchase the permit commencing upon grant by the FCC of the construction permit for the facility, for the same price and under the same terms and conditions as each of the translators contained herein, subject to the performance of this agreement and compliance with applicable FCC rules.

6. Deposit. Should the Commission revoke or refuse to approve the transfer of any of the CP’s specified herein, the Seller shall credit to the Buyer the amount of the deposit toward the purchase of any other CP as provided herein, or in the alternative refund the full amount of the deposit within ten (10) days of such final denial by the FCC.

7. Modification Application. Seller agrees to cooperate with Buyer in the filing of a modification application (FCC Form 346) for modification of the Permits (the “Modification Applications”). All costs and expenses incurred by Seller in conjunction with the preparation, review, filing, and prosecution of the Modification Applications shall be paid for or reimbursed by Buyer.

8. Legal Notice. Upon the filing of the assignment application, Seller shall be responsible for, and shall take the necessary steps, to provide such legal notice concerning

the filing as may be required by the FCC Rules. Seller shall provide Buyer with evidence of Seller's compliance with the legal notice requirements.

9. Miscellaneous. Buyer may assign its rights, duties and obligations upon notice to Seller and delivery to Seller of a representation from the proposed assignee that, to the best of its knowledge, it is qualified to be an FCC licensee and that it will use its best efforts to perform Buyer's obligations under this Agreement. In the event the Agreement is assigned by Buyer, Buyer shall nevertheless remain liable for performance under this Agreement of the obligations assigned to the assignee. 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 Utah. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Utah. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves and or company 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.

**Morning Star Media Company, LLC – (“BUYER”)**

210 North 1000 East  
P. O. Box 1450  
St. George, Utah 84771

By: \_\_\_\_\_  
E. Morgan Skinner, Jr., Manager

**Christina Preziosi - (“SELLER”)**

79 Oak Street  
Smithfield, Utah 84335

By: \_\_\_\_\_  
Christina Peziosi, an Individual

**ADDENDUM A**

**Construction Permits**

| <b>Location, Facility ID Number</b>             | <b>Total</b> | <b>Deposit</b> | <b>At Closing</b> | <b>CP Status</b>             |
|---|--------------|----------------|-------------------|------------------------------|
| K228EP, Laketown, Utah<br>(Facility ID: 144752) | \$2,500      | \$500          | \$2,000           | Granted<br>Expires 9/24/2007 |
| K246AW, Laketown, Utah<br>(Facility ID: 144783) | \$2,500      | \$500          | \$2,000           | Granted<br>Expires 9/24/2007 |
| K299AW, Laketown, Utah<br>(Facility ID: 144766) | \$2,500      | \$500          | \$2,000           | Granted<br>Expires 9/24/2007 |