

## ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (“**Agreement**”) is entered into effective as of September 15, 2022 by and between **Iliad Radio LLC** an Idaho limited liability company (“**Assignor**”), and **Iliad Media Group Holdings Inc.**, an Idaho corporation (“**Assignee**”).

**WHEREAS**, Assignor own and operate the following radio broadcast stations and call signs pursuant to authorization from the Federal Communications Commission (“**FCC**”):

- KWYD, Parma, ID (Facility ID No. 7377);
- KSRV-FM, Ontario, OR (Facility ID No. 35638);
- KQBL, Emmett, ID (Facility ID No. 54509);
- KKKO, Weiser, ID (Facility ID No. 67613);
- K256CZ, Boise, ID (Facility ID No. 86932);
- K243BM, Boise, ID (Facility ID No. 121992);
- K260CU, Boise, ID (Facility ID No. 141145);
- K268CU, Boise ID (Facility ID No. 156838);
- KZMG, Melba, ID (Facility ID No. 164141); and
- Earth Station License E201377
- KIKX, Ketchum, ID (Facility ID No. 28217);
- K236BS, Twin Falls, ID (Facility ID No. 145689);
- K286CH, Twin Falls, ID (Facility ID No. 151707);
- KTPZ, Hazelton, ID (Facility ID No. 164127);
- KYUN. Twin Falls, ID (Facility ID No. 164129);
- KIRQ. Hailey, ID (Facility ID No. 166021); and
- Earth Station License E201468)

(collectively “**Stations**”).

**WHEREAS**, subject to FCC approval, Assignor desires to assign and transfer the Stations to Assignee.

**WHEREAS**, the 100% of the equity interests of Assignor owned by Wendell M. Starke, who has the sole right to vote those equity interests.

**WHEREAS**, neither Wendel M. Starke does not own any other media interests.

**WHEREAS**, subject to FCC approval, the Assignor desires to transfer the Stations to Assignee, and Assignee desires to accept the assignment subject to the terms of this Agreement.

**NOW THEREFORE**, in consideration of the foregoing and other valuable consideration paid to the Assignor by the Assignee, the parties hereto agree as follows:

**1. Assignment and Assumption.** Immediately upon FCC approval (“**Effective Date**”), and in consideration of \$1.00 paid to Assignor by Assignee, Assignor hereby assigns the rights and delegates the obligations under the Stations to Assignee, and Assignee agrees to assume and perform all of Assignor’s obligations under the Stations arising after the Effective Date.

**2. Conditioned on FCC Approval.** If FCC does not approve of the assignment and assumption contemplated in this Agreement, this Agreement shall immediately terminate and be of no force or effect.

**3. Further Actions.** Each of the parties covenants and agrees, at its own expense, to execute and deliver, at the request of the other party, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignment and assumption contemplated by this Agreement.

**4. Successors and Assigns.** This Agreement and the rights of either party to this Agreement may not be assigned without the prior written consent of the other party and shall be binding upon and shall inure to the benefit of the parties and their respective successors, legal representatives and permitted assigns.

**5. Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Idaho, and where preempted, federal law.

**6. Amendment and Waiver.** This Agreement may not be altered or amended, nor may rights hereunder be waived, except by an instrument in writing executed by each party.

**7. Execution.** Execution and delivery of this Agreement by electronic means shall constitute a valid and binding execution and delivery of this Agreement by the party. Electronically scanned copies shall constitute enforceable original documents.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the Assignment and Assumption Agreement is executed as of the date first written above.

**ASSIGNOR:**

**Iliad Radio LLC**  
an Idaho limited liability company

DocuSigned by:  
By: Wendell M. Starke  
A5E5706F602F4A5...  
Name: Wendell M. Starke  
Title: Sole Member

**ASSIGNEE:**

**Iliad Media Group Holdings Inc.**  
an Idaho corporation

DocuSigned by:  
By: Darrell C. Calton  
8ECAAE402DF41A...  
Name: Darrell C. Calton  
Title: President and CEO

*[Signature Page to Assignment and Assumption Agreement]*