

Absence of Written Agreement Exhibit

This pro-forma application for transfer of control of license, to a new Board of Trustees of Davidson College, licensee of noncommercial educational FM Station WDAV(FM), Davidson, North Carolina, is the result of a gradual change of the board membership over several years by a self-sustaining board of directors of this private non-profit educational institution. There is, therefore, no written agreement governing the transaction.