

## ASSIGNMENT AGREEMENT

This ASSIGNMENT AGREEMENT is made and entered into as of the 29th day of January, 2016, by and between Southwest Broadcasting Company, Inc., a corporation organized under the laws of the State of Arizona ("Buyer") and Treehouse One, Inc., a not-for-profit corporation organized under the laws of the State of Arizona ("Seller").

### Recitals

WHEREAS SELLER holds the license issued by the Federal Communications Commission ("FCC") to operate translator station K246BI (FCC Fac ID #150097), Winslow, Arizona (the "License");

WHEREAS Buyer desires to acquire the License from Seller;

WHEREAS Seller desires to assign the License to Buyer;

WHEREAS the Buyer and the Seller understand that Buyer intends to request that the FCC modify the License so that station K246BI can be relocated and thereafter operate as a "fill-in" translator for Station KYCA(AM), currently licensed to Buyer; and

WHEREAS the FCC must give its approval for the parties to assign the License from Seller to Buyer and for the modification of the License to allow its use as a fill-in for Station KYCA(AM).

### Agreement

NOW, THEREFORE, and 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. Subject to the conditions contained herein, Seller agrees to assign to Buyer and Buyer agrees to purchase from Seller the License for station K246BI upon the following terms and condition:

(a) Assignment of the License.

Filing: Within five (5) business days of the execution of this Assignment Agreement, the parties shall jointly file an application with the FCC to assign the License from the Seller to the Buyer (hereafter the "Assignment Application"). The parties shall co-operate in the filing the Assignment Application and shall thereafter prosecute the Application in good faith.

Closing: The transaction shall be closed by the parties at date to be selected by Buyer (by the exchange of electronically delivered documents, with original documents to be supplied promptly), not later than five (5) business days after the FCC has granted the Assignment Application and the FCC grant has become a final order (i.e., no longer subject to reconsideration by the FCC or review by other authorities).

The closing shall consist of the deliverance by Seller to Buyer of an instrument of conveyance regarding the License for station K246BI (without other assets) reasonably suitable to Buyer and the payment by Buyer to Seller of the amount set forth in Section 1 (c) (ii), below.

(b) Modification of the License.

Seller shall, at Buyer's reasonable request, file with the FCC an application for a construction permit for a minor modification of station K246BI to operate as a "fill-in" for Station KYCA(AM) ("Modification Application"). The Modification Application shall be filed at Buyer's sole expense, and Buyer shall promptly reimburse Seller for Seller's out of pocket expenses relating to the preparation and prosecution thereof.

(c) Purchase Price:

The Seller and Buyer agree that the purchase price for the License shall be Thirty Five Thousand Dollars and No Cents (\$35,000.00) with payments (all in the form of certified checks or bank guaranteed checks) to be made in the amounts, and at the times and upon the terms and conditions set forth below:

- i. Buyer shall pay Seller the amount of \$5,000.00 upon the execution by the parties of this Agreement.
- ii. Buyer shall pay Seller the amount of \$5,000.00 after the grant of the Assignment Application by the FCC and at the closing of the transaction as provided herein. In the event the Assignment Application has not been granted by the FCC within 18 months of the date it was filed with the FCC, either party may (upon giving prompt written notice to the other party) terminate this Agreement. In such case, the payment contemplated by this Section ii (and Sections iii, and iv, below) shall be null and void, and no further payments shall be made by Buyer to Seller (but with Seller having no obligation to return the payment previously made to Seller under Section 1 (c) i).
- iii. Buyer shall pay Seller the amount of \$5,000.00 within five (5) business days after the Modification Application is filed by Seller with the FCC.
- iv. Buyer shall pay Seller the amount of \$20,000.00 within five (5) days of date upon which the Modification Application has been granted by the FCC and the grant has become a final order (i.e., no longer subject to reconsideration or review). In the event the Modification Application has not been granted by the FCC within 18 months of

the date the Modification Application was filed with the FCC, the Buyer (but not the Seller) shall have the option to withdraw the Modification Application, and in such case, the payment contemplated by this Section 1(c) iv shall not be required, and no further payment shall be owed by Buyer to Seller (but with Seller having no obligation to return payments previously made under this Agreement).

2. Exclusivity and Confidentiality.

Seller agrees that from the date hereof, and so long as this Agreement continues in force and effect, it will not seek to transfer or sell the Licensee to, or entertain any officers to buy from, third parties. 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 and as contemplated in Section 6, below.

3. FCC Qualifications.

Buyer represents, warrants and covenants that it is qualified to be a FCC licensee and to hold the FCC License which is the subject of this Agreement.

Seller represents, warrants and covenants that it holds the License which is the subject of this Agreement, and that it is operating and will from this date through the date of closing, operate Station K246BI in substantial accordance with the rules, regulations and procedures of the FCC (as well local, state, and Federal laws).

4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessment, engineering fees or FCC fees associated with the assignment of the License from Seller to Buyer and for the modification of the License to operate as a fill-in for Station KYCA. The parties are responsible for paying their respective legal fees, if any, incurred in the preparation of this Agreement, the Assignment Application, and the Modification Application, and all matters related thereto.

5. Displacement of the Translator. Seller warrants that if the translator station which is the subject of this Agreement is displaced by a full power station within 12 months after the Modification Application has been granted by the FCC and has become a final order (no longer subject to review or reconsideration by other authority), Seller will, at its sole expense, prepare and file with the FCC a further minor change or displacement application in an effort to find an engineering solution to resolve the conflict.

6. Buyer's Right to Assign Rights/Delegate Responsibilities, etc. In the event Buyer files an application with the FCC seeking authority to either assign its license to operate Station KYCA to a third party (using a "long form" Form 314 application), or to transfer control of itself as an entity (using a "long form" FCC Form 315 application), it shall give Seller prompt notice of the filing of the application. Upon the closing of the assignment or transfer transaction (pursuant to FCC approval), Buyer shall have the

option, which it shall exercise by providing a minimum of five (5) business days advance written notice to Seller to either (i) assign its rights and delegate its responsibilities under this Agreement to the third party to which the license for Station KYCA(AM) is being assigned or transferred, and to promptly (within 3 business days) provide the Seller with a written instrument executed by an appropriate representations of the assignee/transferee in the KYCA transaction agrees to accept the rights of Buyer under this Agreement and to perform the responsibilities of Buyer under this Agreement, and upon Buyer's doing so, Seller shall accept Buyer's assignment of its rights and delegation of its responsibilities under this Agreement and shall have no further rights vis-à-vis Buyer under this Agreement.

7. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreements or understandings with respect thereto whether in writing or otherwise. This Agreement may be amended only by a written instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of the State of Arizona. Venue for any action brought to enforce this Agreement is exclusively in federal or state courts located in the State of Arizona.
8. Counterparts. This Agreement may be executed in counterparts and, when all pages are taken together, shall constitute one instrument.
9. Mailing Addresses:  
For purposes of this Agreement, and notices and written communications shall be considered delivered if send to the parties at the following addresses via certified US mail, postage prepaid (return receipt requested);  
  
Southwest Broadcasting Company, Inc.  
510 Henry Street  
Prescott, AZ 86302  
  
Treehouse One, Inc.  
Debbie Eckelbarger, President  
3110 Crater Dr.  
Lake Havasu, AZ 86404
10. Authority to Execute This Agreement. The undersigned represent and warrant that they have consulted with and been advised by legal counsel as they deem necessary, have jointly engaged in the preparation of this Agreement, have authority to make the representations contained in this Agreement, to execute this Agreement, and to legally bind their representative corporations 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.

Southwest Broadcasting Company, Inc.  
510 Henry Street  
Prescott, AZ 86302

By:   
Nancy L. Silverstein, President

Treehouse One, Inc.  
3119 Crater Dr.  
Lake Havasu City, AZ 86404

By:   
Debbie Eckelbarger, President