

## AGREEMENT

This Agreement is entered into as of August 15, 2007, by and between Healthy's, Inc., a business corporation incorporated in the State of Hawaii ("Assignor"), and Science of Identity Foundation, a nonprofit corporation incorporated in the State of Hawaii ("Assignee").

**WHEREAS**, Assignor holds the authorizations granted by the Federal Communications Commission ("FCC") for the operation of Low Power Television Station W08CK, Channel 8, Madison-Middleton, Wisconsin, Fac. ID 26603 (the "Station"); and

**WHEREAS**, Assignor wishes to donate the Station to Assignee as a charitable contribution and Assignee wishes to receive the Station as such.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto, intending to be legally bound, hereby agree as follows:

### **SECTION 1: ASSIGNMENT OF STATION**

1.1. Assignment of Station. Subject to the provisions of this Agreement, Assignor agrees to convey, transfer, assign and deliver to Assignee, and Assignee agrees to accept from Assignor, on the Closing Date (as defined in Section 1.4 hereof): (a) the FCC authorizations for the Station (the "FCC Authorizations"); (b) the Station's call sign W08CK; (c) the tangible assets listed with on Schedule 1.1; and (d) all right, title and interest of Assignor under that certain Tenney Plaza Lease Agreement, dated November 29, 1991, as amended, between Tenney Plaza Associates and Assignor (the "Lease," and collectively, with the call sign and the FCC Authorizations, the "Contributed Assets").

1.2. Assignment Application. The parties shall cooperate to file an application (the "Assignment Application") to request the FCC's consent (the "FCC Consent") to the assignment of the Station to Assignee within ten (10) days following the effective date of this Agreement. Neither party shall intentionally take or omit to take any action that will cause the FCC to deny, delay, or fail to approve the Assignment Application or cause the FCC Consent not to become a "Final Action" (as defined in Section 7.1).

1.3. Charitable Contribution. Assignor intends to convey the Contributed Assets to Assignee as a charitable contribution. At the Closing, Assignee will present Assignor with a receipt for the Contributed Assets that complies with the requirement of the Internal Revenue Service ("IRS") for documentation to support a claim for a charitable contribution income tax deduction. The receipt will include a value for the Contributed Assets as determined by appraisal.

1.4. Time and Place of Closing. The closing of the transactions contemplated herein (the "Closing") shall take place at 10:00 a.m. on the date (the "Closing Date") as soon as possible after, but in no event later than ten (10) days after, the Assignment Application has become Final

Action. At Closing, Assignor shall convey, transfer and assign the Contributed Assets to Assignee and Assignee shall assume the obligations of Assignor under the Lease for the period from and after the Closing. Unless another location shall be mutually agreed upon, the Closing shall take place by facsimile, telephone or the Internet with original signatures to follow via overnight delivery.

## **SECTION 2. OPERATION OF THE STATION**

2.1. Operation of the Station. Both parties acknowledge that the Station is currently off-the-air as authorized by the FCC and not broadcasting. Assignor shall request further authority from the FCC for the Station to remain off-the-air as required, should the Assignment Application not be granted by the FCC before the current authorization to remain off-the-air expires prior to the Closing. Assignor shall bring the Station back on-the-air and resume broadcasting as required prior to the Closing under FCC rules and regulations or by request of the FCC.

## **SECTION 3. REPRESENTATIONS AND WARRANTIES OF ASSIGNOR**

Assignor represents and warrants to Assignee that:

3.1. Organization and Qualification of Assignor. Assignor is a corporation duly organized, validly existing and in good standing under the laws of the State of Hawaii.

3.2. Authority of Assignor. Assignor has the power and authority to execute, deliver and perform this Agreement, and all other agreements, documents and instruments to be executed and delivered by Assignor pursuant hereto and to own the Contributed Assets. Assignor has taken all necessary corporate action to authorize the execution, delivery and performance by Assignor of this Agreement.

3.3. Binding Effect. This Agreement constitutes, and, upon execution and delivery as of the Closing Date, the other agreements, documents and instruments to be executed and delivered by Assignor pursuant hereto will constitute, the legal, valid and binding obligations of Assignor enforceable against Assignor in accordance with their respective terms.

3.4. No Violation. Neither the execution and delivery by Assignor of this Agreement, nor the consummation of the transactions contemplated hereby or thereby, violate or will violate any provision of law or any order, judgment or decree of any court or other agency of government, including, without limitation, the FCC, or any provision of the Articles of Incorporation of Assignor, or conflict with or will result in any breach of any term, condition or provision of, or constitute or will constitute (with due notice or lapse of time or both) a default under, or will result in the creation or imposition of any lien, charge or encumbrance upon any of the properties or assets of Assignor pursuant to the terms of, any mortgage, deed of trust or other agreement or instrument to which Assignor is a party or by which or to which Assignor or any of its assets are subject or bound.

3.5. FCC Authorizations. Assignor has duly obtained and legally and validly holds the FCC Authorizations. No proceeding (judicial, administrative or otherwise) has been commenced or, to Assignor's knowledge, threatened against Assignor, that could lead to a revocation, suspension or limitation of the rights under the FCC Authorizations.

3.6 Litigation. There is no litigation, action, suit, investigation or proceeding (collectively "Proceedings") pending or, to the best of Assignor's knowledge, threatened against Assignor before or by any court or governmental agency that could have a material adverse effect upon Assignor or the Contributed Assets.

3.8. Consents. Other than the FCC Consent referred to in Section 1.2, the consent of the landlord under the Lease, and other consents and filings required by this Agreement or otherwise obtained or completed at or prior to the Closing, Assignor is not required to obtain any material consent, approval or authorization from, or to file any declaration or statement with, any governmental instrumentality or other agency or any third party in connection with the execution of this Agreement or the consummation of the transactions contemplated hereunder.

#### **SECTION 4. COVENANTS OF ASSIGNOR**

Assignor covenants and agrees that from the date hereof until the Closing Date:

4.1. Assignor's Actions. Except for those changes or actions expressly implemented by mutual consent of Assignee and Assignor, Assignor shall:

(a) refrain from subjecting any of the Contributed Assets to any lien, claim, charge, or encumbrance;

(b) provide to Assignee, concurrently with filing thereof, copies of all reports to and other filings with the FCC relating to the Station;

(c) provide to Assignee, promptly upon receipt thereof by Assignor, a copy of (i) any notice from the FCC or any other governmental authority of the revocation, suspension, or limitation of the rights under, or of any proceeding for the revocation, suspension, or limitation of the rights under (or that such authority may in the future, as the result of failure to comply with laws or regulations or for any other reason, revoke, suspend or limit the rights under) the FCC Authorizations, and (ii) copies of all protests, complaints, challenges or other documents filed with the FCC by third parties concerning the Station and, promptly upon the filing or making thereof, copies of Assignor's responses to such filings; and

(d) notify Assignee in writing immediately upon learning of the institution or written threat of any action against Assignor involving the Station in any court, or any action against Assignor before the FCC or any other governmental agency, and notify Assignee in writing promptly upon receipt of any administrative or court order relating to the Contributed Assets or the Station.

## SECTION 5. REPRESENTATIONS AND WARRANTIES OF ASSIGNEE

Assignee represents and warrants to Assignor that:

5.1. Organization of Assignee. Assignee is a nonprofit corporation duly organized and validly existing and in good standing under the laws of the State of Hawaii and is an exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

5.2. Authority of Assignee. Assignee has the power to execute, deliver and perform this Agreement and the other agreements and instruments to be executed and delivered by Assignee pursuant hereto and to own the Contributed Assets. Prior to the Closing, Assignee will have taken all necessary company action to authorize the execution, delivery and performance by Assignee of this Agreement.

5.3. Binding Effect. This Agreement constitutes, and, upon execution and delivery as of the Closing Date, the other agreements, documents and instruments to be executed and delivered by Assignee pursuant hereto will constitute, the legal, valid and binding obligations of Assignee, enforceable against Assignee in accordance with their respective terms.

5.4. No Violation. Neither the execution and delivery by Assignee of this Agreement, nor the consummation of the transactions contemplated hereby, violate or will violate any provision of law or any order, judgment or decree of any court or other agency of government, including, without limitation, the FCC, or any provision of Assignee's Articles of Incorporation, or conflict with or will result in any breach of any term, condition or provision of any mortgage, deed of trust or other agreement or instrument to which Assignee is a party or by which or to which Assignee or any of its respective assets are subject or bound, which lien, charge or encumbrance could adversely affect Assignee's ability to perform its obligations hereunder.

5.5. Consents. Other than the FCC Consent referred to in Section 1.2, the consent of the landlord under the Lease referred to in Section 3.8, and other consents and filings required by this Agreement or otherwise obtained or completed at or prior to the Closing, Assignee is not required to obtain any material consent, approval or authorization from, or to file any declaration or statement with, any governmental instrumentality or other agency or any third party in connection with the execution of this Agreement or the consummation of the transactions contemplated hereunder.

5.6. Qualification. Assignee is legally and financially qualified to become the licensee of the Station and to assume the Contributed Assets and consummate the transactions contemplated herein. From the date hereof and continuing to the Closing Date, Assignee will not take any actions that would disqualify it from becoming the licensee of the Station or require a waiver of the FCC's rules to become the licensee of the Station.

5.7. Litigation. There is no litigation, action, suit, investigation or proceeding pending or, to the best of Assignee's knowledge, threatened against Assignee or any of its affiliates before or by any court or the FCC or any other governmental agency or any board of arbitration which could reasonably be expected to: (a) impair Assignee's ability to perform its obligations under this

Agreement, or (b) materially and adversely affect the ability of Assignee to own and operate the Station after the Closing.

## **SECTION 6. COVENANTS OF ASSIGNEE**

6.1. Notice of Commencement of Proceedings or Change in Condition. Assignee covenants and agrees that from the date hereof until the Closing Date Assignee shall provide written notice to Assignor as soon as possible and in any event within five (5) days of Assignee obtaining knowledge of the occurrence of any of the following events, stating in detail the nature thereof: (a) any proceedings instituted against Assignee by or in any federal or state court or before any commission, board or other regulatory body, federal, state or local, which, if adversely determined, would have a material adverse effect upon Assignee's ability to perform any of its obligations under this Agreement, and (b) any material adverse change in the condition, financial or otherwise, of Assignee.

## **SECTION 7. CONDITIONS TO CLOSING AND CLOSING**

7.1. Mutual Conditions. The obligations of Assignor and Assignee to consummate this Agreement and the transactions contemplated hereby are subject to satisfaction at the time of the Closing of the condition that the FCC shall have issued the FCC Consent, any condition to the effectiveness of such FCC Consent which is specified therein shall have been met and the same shall have become a Final Action. Notwithstanding the foregoing, Assignee may, at its option, waive the condition precedent that the FCC Consent shall have become a Final Action. As used in this Agreement, "Final Action" shall mean an order of the FCC with respect to which no appeal, no petition for re-hearing, reconsideration, or stay, and no other administrative or judicial action contesting such consent or approval, is pending and as to which the time for filing any such appeal, petition or other action has expired or, if filed, has been denied, dismissed, or withdrawn and the time for instituting any further legal proceeding has expired.

7.2. Conditions to Obligations of Assignee. Assignee's obligation to consummate the transactions contemplated by this Agreement is subject to satisfaction at the time of Closing of each of the following conditions precedent, any of which Assignee may waive in its discretion:

(a) Except for changes expressly implemented by or at the written request of Assignee, each of Assignor's representations and warranties contained in this Agreement shall be true and correct in all material respects on the Closing Date as though made on and as of the Closing Date; and Assignor shall have performed in all material respects all of its covenants and obligations hereunder which by the terms hereof are to be performed on or before the Closing Date.

(b) No action or proceeding shall have been instituted or threatened against Assignee or Assignor before any court or governmental agency or commission or any board of arbitration seeking to restrain or prohibit, or to obtain substantial damages against Assignee with respect to this Agreement or the consummation of the transactions contemplated hereby.

(c) Assignor shall have delivered to Assignee a certificate from an officer of Assignor, dated as of the Closing Date, certifying as to the matters set forth in the foregoing paragraph (a) of this Section 7.2.

(d) Assignor shall have delivered to Assignee a certificate dated as of the Closing Date, executed by an officer of Assignor, certifying: (i) that the resolutions, as attached to such certificate, authorizing and approving the consummation of the transactions contemplated hereby, were duly adopted by Assignor and (ii) that such resolutions have not been amended and remain in full force and effect.

(e) Assignor shall have delivered to Assignee an assignment and assumption of lease (the "Assignment of Lease") and such other instruments of assignment or conveyance, executed and acknowledged by Assignor, necessary or appropriate to transfer to Assignee the Lease and the other Contributed Assets with at least the representations and warranties set forth in this Agreement (the "Conveyance Instruments").

7.3. Conditions to Obligations of Assignor. Assignor's obligation to consummate the transactions contemplated by this Agreement are subject to satisfaction at the time of Closing of each of the following conditions precedent, any of which may be waived by Assignor:

(a) Each of the representations and warranties of Assignee contained in this Agreement shall be true and correct in all material respects on the Closing Date as though made on and as of the Closing Date; and Assignee shall have performed in all material respects all of its covenants and obligations hereunder which by the terms hereof are to be performed on or before the Closing Date.

(b) Assignee shall have delivered to Assignor a Certificate of an officer of Assignee, dated as of the Closing Date, certifying as to the matters set forth in the foregoing paragraph (a) of this Section 7.3.

(c) Assignee shall have delivered to Assignor a certificate dated as of the Closing Date, executed by an officer of Assignee, certifying: (i) that the resolutions, as attached to such certificate, authorizing and approving the consummation of the transactions contemplated hereby, were duly adopted by Assignee and (ii) that such resolutions have not been amended and remain in full force and effect.

(d) Assignee shall have delivered to Assignor the Assignment of Lease executed and acknowledged by Assignee, and an acknowledgement of receipt of the Conveyance Instruments.

## SECTION 8. TERMINATION

### 8.1. Termination.

- (a) This Agreement may be terminated:
  - (i) at any time by the mutual written consent of the parties hereto;
  - (ii) upon written notice of Assignee, if the Closing does not occur within one (1) year from the date the Assignment Application is filed with the FCC;
  - (iii) upon written notice from Assignee, if any of the conditions precedent to Assignee's obligations to close shall not have been either waived by Assignee or fulfilled on or before the Closing, or if Assignor shall have breached any of its representations, warranties or obligations hereunder, and such breach shall not have been cured in all material respects or waived prior to the earlier of the Closing Date or within thirty (30) days after Assignee has given written notice to Assignee of such breach;
  - (iv) upon written notice by Assignor, if any of the conditions precedent to Assignor's obligations to close shall not have been either waived by Assignor or fulfilled on or before the Closing, or if Assignee shall have breached any of its representations, warranties or obligations hereunder and such breach shall not have been cured in all material respects or waived prior to the earlier of the Closing Date and thirty (30) days after Assignor has given written notice to Assignee of such breach; or
  - (v) by Assignee, if the FCC for any reason designates the Assignment Application for hearing.
- (b) Notwithstanding the provisions of this Section 8.1, no party may terminate this Agreement if such party is in default hereunder, or if a delay in any decision or determination by the FCC regarding the Assignment Application has been caused or materially contributed to: (i) by any failure of such party to furnish, file or make available to the FCC information within its control; (ii) by the willful furnishing by such party of incorrect, inaccurate or incomplete information to the FCC; and (iii) by any other action taken by or any omission of such party for the purpose or with the effect of delaying or interfering with the FCC's decision or determination regarding the Assignment Application.

## SECTION 9. MISCELLANEOUS

### 9.1. Fees and Expenses.

- (a) Filing Fee. The FCC filing fee for the Assignment Application shall be borne by Assignor.

(b) Regulatory Fees. Assignor shall pay any and all FCC regulatory fees assessed to the Station for Fiscal Year 2007 as defined under by the FCC.

(c) Expenses. Each of the parties shall bear its own expenses in connection with the negotiation and the consummation of the transactions contemplated by this Agreement.

9.2. Law Governing. This Agreement shall be construed under and governed by the laws of the State of Hawaii.

9.3. Notice. Any notice or communication given pursuant to this Agreement by any party to any other party shall be in writing and shall be deemed given when personally delivered (which shall include delivery by a courier service such as DHL or FedEx) or five (5) business days after mailing when sent by registered or certified mail, return receipt requested, postage prepaid, to the parties at their addresses set forth below or to such other address as either party may hereafter designate to the other by like notice.

If to Assignor:

Mark Fergusson, President  
Healthy's, Inc.  
P.O. Box 1166  
Kailua, Hawaii 96734

If to Assignee:

Jeannie Bishop, President  
Science of Identity Foundation  
P.O. Box 270450  
Honolulu, Hawaii 96827

9.5. Construction. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

9.6. Assignment; Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their successors and assigns.

9.7. Amendment; Waiver. This Agreement may be amended only by a written instrument signed by both parties. No provisions of this Agreement may be waived except by an instrument in writing signed by the party sought to be bound. No failure or delay by any party in exercising any right or remedy hereunder shall operate as a waiver thereof, and a waiver of a particular right or remedy on one occasion shall not be deemed a waiver of any other right or remedy or a waiver on any subsequent occasion.

9.8. Entire Agreement. This Agreement sets forth the entire understanding between the parties relating to the subject matter hereof, any and all prior correspondence, conversations and memoranda or other writings being merged herein and therein and replaced and being without effect hereon.

9.9. Severability. If any term or provision of this Agreement or the application thereof to any circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement



or the application to other persons and circumstances shall not be affected thereby and each term and provision hereof shall be enforced to the fullest extent permitted by law

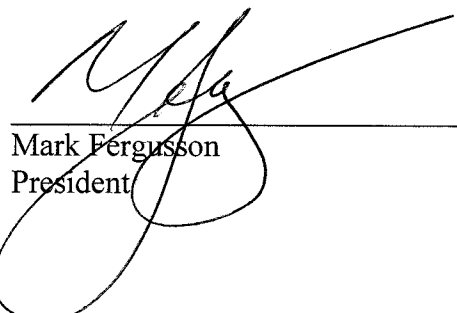
9.10. Counterparts. This Agreement may be executed in multiple counterparts, with the same force and effect as if all the signatures thereto appeared on the same instrument.

[The Next Page is the Signature Page]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Agreement to be executed by their respective duly authorized officers, as of the day and year first above written.

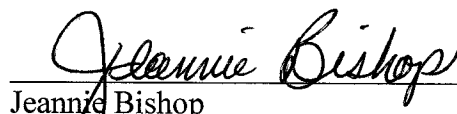
HEALTHY'S, INC.

By:

  
\_\_\_\_\_  
Mark Fergusson  
President

SCIENCE OF IDENTITY FOUNDATION

By:

  
\_\_\_\_\_  
Jeannie Bishop  
President

## SCHEDULE 1.1

### List of Tangible Assets of Channel 8 W08CK in Madison, Wisconsin

#### Antenna:

Array of 4 Yagi antennas mounted on a 30 feet tower atop of existing building.  
Antenna model: Scala HDCA-10CP/RM

#### Transmitter:

Acrodyne model TLH/100T 100W solid state transmitter rack - air cooled equipped with modules:

Modulator CTM-20B #153199-5  
IF Linearizer/ICPM #23205520  
Upconverter #23104853-506  
IF Amp #24203912-502  
TCXO/Oven/PLL Module #22206375-502  
Upconverter Amp #23203835-506  
IPA Driver 1W #23203934-503  
IPA Driver 5W #23204768-501  
IPA Driver 20W #23204369-502  
PA Amp 100W #24204688-502  
PA Amp Drawer #24104771-507  
Upconverter LVPS #24203107  
SSA LVPS #22205009  
Logic Interface #2205093-501  
PA Output Notch Filter #24100237  
PA Directional Coupler # 22100330-501  
PA Cooling Fan #INB500513  
IF Range Extender #22101156  
Logic Interface

#### Misc. Equipment:

Horita Color Bar Generator  
FOR-A FA-300 Frame Synchronizer