

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is entered into as of the 22ND day of APRIL, 2011, by and between **The Power Foundation**, a South Carolina nonprofit corporation ("Buyer"), and **Les Seraphim**, a Hawaii non-profit corporation ("Seller").

Background

WHEREAS, Seller holds a construction permit (the "Permit") issued by the Federal Communications Commission ("FCC") for a radio station at Elberton, Georgia (Facility ID No.175775) (the "Construction Permit"); and

WHEREAS, subject to FCC consent, Seller wishes to sell and assign all right, title, and interest in the Construction Permit to Buyer, and Buyer wishes to purchase same from Seller.

WHEREAS, the value of this Agreement is substantially small and the Seller would prefer to allow the Construction Permit to expire worthless rather than expose itself to even the slightest possibility of a Lawsuit.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, representations and covenants contained herein, the parties, subject to the terms and conditions set forth herein agree as follows:

ARTICLE I

SALE & PURCHASE

Section 1.1 Construction Permit. Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as hereinafter defined) all interests of Seller described below, free and clear of all liens and encumbrances (the "Construction Permit"):

Licenses and Authorizations. All of the FCC authorizations issued with respect to the Construction Permit, such licenses and authorizations being described on Schedule 1.1(a) attached hereto (the "FCC Authorizations").

Section 1.2 Excluded Assets. The following assets and obligations of Seller, to the extent in existence on the Closing Date (the "Excluded Assets"), shall be retained by Seller:

(a) Cash and Investments. All of Seller's cash on hand or in bank accounts and any other cash equivalents including, without limitation, certificates of deposit, commercial paper, treasury bills, or money market accounts.

(b) Station Agreements. Buyer shall assume no obligation of Seller under any contract, lease, or other agreement.

(c) Other Obligations. All obligations of Seller not expressly assumed by Buyer hereunder.

Section 1.3 Purchase Price. In consideration of Seller's performance of this Agreement, the total purchase price to be paid by Buyer for the Construction Permit shall be FOURTEEN THOUSAND DOLLARS (\$14,000.00) (the "Purchase Price"). The Purchase Price shall be paid by Buyer to Seller as follows:

(a) Upfront Payment. Buyer will execute this agreement and send to Seller a cashier's check or remit by wire transfer of immediately available funds to a bank designated by Seller the sum of FOURTEEN THOUSAND DOLLARS (\$14,000.00) to be held by Seller's attorney until the transfer of the Construction Permit is approved. This payment shall be made and delivered to Seller's attorney prior to Seller countersigning this agreement.

(b) Held by Seller's Attorney. Seller's Attorney shall hold Buyer's upfront payment. In the event the Construction Permit is not transferred for any reason, or if the Seller decides to terminate this Agreement, Seller's Attorney shall return the upfront payment within 7 working days. This shall be the only obligation of the Seller to the buyer in the event of a breach, termination, or any other reason this Agreement cannot be fulfilled.

(c) Escrow Agreement. Buyer and Seller shall execute the attached Escrow Agreement limiting the liability of the Escrow Agent and waiving any and all rights to file any claim against the Escrow Agent in any Court of Law. The Escrow Agreement, attached to this agreement as Exhibit A shall be the Escrow instructions for this agreement.

Section 1.4 Conditions Precedent. The obligations of the parties to close the transactions contemplated herein shall be subject to the Seller having obtained consent from the FCC to the assignment of the FCC Authorizations (the "FCC Consent"), which consent shall have become final, that is no longer subject to appeal or review.

Section 1.5 Closing. The Sellers attorney shall release the payment to Seller in ten (10) business days after the FCC public notice becomes final, that is no longer subject to appeal or review (the "Closing Date"); provided, however, Buyer, at its sole discretion, may authorize release of the funds on grant of FCC Consent prior to finality. Seller's Attorney shall simultaneously deliver to Buyer the executed Assignment and Assumption of FCC Authorizations, a copy of which is attached to this agreement as exhibit B.

ARTICLE II

COVENANTS & WARRANTIES

Section 2.1 Seller's Covenants and Warranties. Seller hereby covenants and warrants as follows:

- (a) Seller is a non-profit corporation duly organized, validly existing and in good standing under the laws of the State of Hawaii.
- (b) The FCC Authorizations are in full force and effect; there are no outstanding unsatisfied FCC citations or cease and desist orders against the Station and any such subsequently issued shall be satisfied and resolved by Seller prior to Closing; Seller is not now and will not be as of the Closing Date aware of any ongoing investigation of the Station by the FCC or by any other federal or state governmental agency; and Seller is not now and will not be as of the Closing Date aware of or any conditions at the Station which violate any FCC, or any other federal or state governmental agency, rule or policy.
- (c) Seller is aware of no litigation, proceeding or investigation whatsoever pending or threatened against or relating to Seller, its business, or the assets to be transferred hereunder and that it knows of no reason why the FCC would not find it qualified to assign the FCC Authorizations to Buyer.
- (d) Seller has good and marketable title to the Construction Permit and that it will deliver the Construction Permit at Closing free and clear of all debts, liens and claims or other encumbrances of any kind.
- (e) At present and on the Closing Date, (i) Seller will have full power and authority to enter into and perform this Agreement; (ii) the execution and delivery of this Agreement will not conflict with or result in a breach of the articles of incorporation, bylaws, or similar organizational document of Seller; (iii) this Agreement does not violate or conflict with or constitute a default under (or give rise to any right of termination, cancellation or acceleration under) any material agreement, indenture, mortgage, lease, contract or other instrument to which Seller is a party or by which it is bound or affected; and (iv) that this Agreement will constitute a valid Agreement of the Seller in accordance with its terms.
- (f) Seller has filed all material returns, reports, applications, and statements for the Construction

Permits which are required to be filed with the FCC or with any other governmental agency, and has complied with all reporting requirements of the FCC.

(g) No consent, approval, authorization, license, exemption of, filing or registration with any court or governmental authority is required in connection with the execution and delivery of this Agreement or the consummation by Seller of any transaction contemplated hereby or thereby, other than those of the FCC. No approval, authorization or consent of any other third party is required in connection with the execution and delivery by Seller of this Agreement and the consummation of the transactions contemplated hereby or thereby, except as may have been previously obtained by Seller.

(h) No statement, representation or warranty made by Seller to Buyer in this Agreement or in any document to be delivered hereunder shall be false or misleading in any material respect, or fail to include any matter if such omission would render any statement, representation or warranty materially false or misleading. Seller shall promptly report to Buyer any matter which occurs or in which Seller learns that is inconsistent with or conflicts with any statement, representation or warranty made herein.

Section 2.2 Buyer's Covenants and Warranties. Buyer hereby covenants and warrants as follows:

(a) Buyer is a non-profit corporation duly organized, validly existing and in good standing under the laws of the State of South Carolina, and as of the Closing Date, will be authorized to conduct business in Georgia.

(b) Buyer is legally, financially and otherwise qualified, and knows of no reason why it should not be approved to become the Station's permittee.

(c) At present and on the Closing Date, (i) Buyer will have full power and authority to enter into and perform this Agreement; (ii) the execution and delivery of this Agreement will not conflict with or result in a breach of the articles of incorporation or similar organizational document of Buyer; (iii) this Agreement does not violate or conflict with or constitute a default under (or give rise to any right of termination, cancellation or acceleration under) any material agreement, indenture, mortgage, lease, contract or other instrument to which Buyer is a party or by which it is bound or affected; and (iv) this Agreement will constitute a valid and binding Agreement of the Buyer, enforceable in accordance with its terms.

(d) No statement, representation or warranty made by Buyer to Seller in this Agreement or in any document to be delivered hereunder shall be false or misleading in any material respect, or fail to include any matter if such omission would render any statement, representation or warranty materially false or misleading. Buyer shall promptly report to Seller any matter which occurs or in which Buyer learns that is inconsistent with or conflicts with any statement, representation or warranty made herein.

(e) There is no broker or finder or other person who would have any valid claim against Buyer for a commission or brokerage in connection with this Agreement or the transactions contemplated hereby as a result of any agreement, understanding or action by Buyer.

ARTICLE III

CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS

The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the following conditions on or before the Closing Date, unless specifically waived in writing by Buyer prior to the Closing Date:

Section 3.1 Representations and Warranties. The representations and warranties of Seller contained in this Agreement shall have been true and correct in all material respects on the date of this Agreement and shall be true and correct in all material respects on the Closing Date as though made on and as of the Closing Date.

Section 3.2 Compliance with Covenants. Seller shall have duly performed and complied with in all material respects all covenants, agreements, and obligations required by this Agreement to be performed or complied with by it on or prior to the Closing.

Section 3.3 Absence of Litigation. No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit or invalidate the transactions contemplated by this Agreement or which would materially adversely affect the Construction Permit.

Section 3.4 Absence of Change. Between the date of this Agreement and the Closing, no material adverse change shall have occurred in the Construction Permit.

Section 3.5 Consents and Approvals. All consents, orders or notifications of, or registrations, declarations or filings with, or expiration of waiting periods imposed by, any applicable governmental or judicial authority shall have been made or obtained or shall have occurred. With respect to consents, approvals and authorizations of any governmental authority or administrative agency, including, but not limited to the FCC ("Governmental Authorities"), the same shall have been obtained.

Section 3.6 Removal of Liens. All liens on any of the Construction Permit, if any, shall have been removed, and Seller shall have provided to Buyer evidence of such removal.

Section 3.7 No Defaults. No event of default or default by Seller shall have occurred that has not been cured by Seller or waived by Buyer.

ARTICLE IV

CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS

The obligations of Seller to consummate the transaction contemplated by this Agreement are subject to the satisfaction of each of the following conditions on or before the Closing Date, unless specifically waived in writing by Seller prior to the Closing:

Section 4.1 Representations and Warranties. The representations and warranties of Buyer contained in this Agreement shall have been true and correct in all material respects on the

date of this Agreement, and shall be true and correct in all material respects on the Closing Date as through made on and as of the Closing Date.

Section 4.2 Compliance with Covenants. Buyer shall have duly performed and complied with in all material respects all covenants, agreements and obligations required by this Agreement to be performed or complied with by it on or before the Closing Date.

Section 4.3 Absence of Litigation. No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit or invalidate the transactions contemplated by this Agreement.

Section 4.4 Consents and Approvals. All consents, orders or notifications of, or registrations, declarations or filings with, or expiration of waiting periods imposed by, any applicable governmental or judicial authority shall have been made or obtained or shall have occurred. With respect to consents, approvals and authorizations of any Governmental Authorities, the same shall have been obtained by Final Order. Provided, however, in the event that the FCC Consent to the assignment of the FCC Authorizations has been granted, and such grant has not become a Final Order, and the Buyer elects to waive the requirement of obtaining a Final Order, this requirement shall also be waived as to Seller.

Section 4.5 No Defaults. No event of default or default by Buyer shall have occurred that has not been cured by Buyer or waived by Seller.

ARTICLE V TERMINATION

Section 5.1 Default and Cure. If either party believes the other party to be in material default hereunder, the non-defaulting party may provide the defaulting party with written notice specifying in reasonable detail the nature of such default. If such default cannot be cured, or has not been cured by the earlier of (i) the Closing Date or (ii) within thirty (10) calendar days after delivery of such notice then this Agreement shall terminate. There shall be no right to Court or any other Tribunal of Law to enforce any of the terms of this Agreement by either party.

Section 5.2 Termination.

(a) Mutual Consent. This Agreement may be terminated by mutual written consent of Seller and Buyer.

(b) Seller. In the event that the Seller's Warrantees and Covenants are discovered to be untrue and the seller cannot remedy it or chooses not to remedy it, the Seller may terminate this Agreement. The Seller believes the representations made in this agreement are true, however if any of these representations are found to be untrue, the Seller shall not have the obligation to correct them. The Seller may terminate this agreement at any time and the only obligation to the Buyer is to return Buyer's deposit which is held by Seller's attorney. The Seller shall not be obligated to do anything further what so ever.

(c) Buyer. This Agreement may be terminated by Buyer if any of the conditions or representations are found to be untrue. In such an event, the Buyer shall only be entitled to a return of their upfront payment which is held by Seller's attorney. Buyer shall not be entitled to anything more regardless of any expenditures that Buyer may have incurred in performance of this agreement.

(d) Passage of Time. This Agreement will terminate automatically, unless extended by agreement of the parties hereto, if the FCC Consent has not been granted within twelve (12) months of the date of this Agreement, provided that at that time, neither party is in material breach of any provision of this Agreement.

Section 5.3 Effect of Termination. In the event of termination of this Agreement pursuant to Section 3.2(a) or (d) this Agreement shall become void and the parties shall be released and discharged from any further obligation hereunder. Seller's Attorney shall return Buyer's upfront payment within 7 business days.

ARTICLE VI MISCELLANEOUS

Section 6.1 FCC Assignment Application. Both parties hereto agree to make application to the FCC for consent to the assignment of the FCC Authorizations within ten (10) business days after the effective date of this Agreement (the "Assignment Application"), and to cooperate fully and diligently in seeking FCC's consent to assign the FCC Authorizations from Seller to Buyer. Buyer shall initiate the process and be responsible for all cost associated with transferring the Construction Permit including, but not limited to engineering cost, legal fees, and application fees if any to be paid.

Section 6.2 Jointly Drafted. This Agreement shall be deemed to have been drafted by both parties and, in the event of a dispute, shall not be construed against either party.

Section 6.3 Authority to Execute. The undersigned individuals represent and warrant that they are expressly and duly authorized by their respective entities or agencies to execute this Agreement on behalf of their respective entities or agencies as set forth in this Agreement.

Section 6.4 Notices. Any notice, request, demand, or consent required or permitted to be given under this Agreement shall be in writing and shall be effective when transmitted and confirmation of receipt is obtained for facsimile transmissions, when delivered personally, or one (1) Business Day after sent by recognized overnight courier, in each case to the following address as applicable:

If to Buyer to:	John Robert McClure, Jr., President The Power Foundation 185 Commerce Center Greenville, SC 29615
-----------------	--

With a copy (which shall not constitute notice) to:

A. Wray Fitch III
Gammon & Grange, P.C.
8280 Greensboro Drive, 7th Floor
McLean, VA 22102-3807

If to Seller: Law Office of Nathan Choi
12819 SE 38th Street 262
Bellevue, WA 98006

or at such other address as either party shall specify by notice to the other.

Section 6.5 Absolutely No Right to Litigate or Bring this Matter before any Court of Law. In the event of any dispute, the parties agree to waive any and all rights to enforce this agreement before any tribunal or Court of Law. The parties agree that the only remedy available to the parties shall be mediation. It will be conducted by telephone or in person in the State of Washington, in the City of Bellevue. If or any reason this contract is terminated by the seller or any reason why the Construction Permit cannot be transferred, the Buyer shall only be entitled to return of their upfront payment and final payment if made. Seller shall no longer be obligated to transfer their interest in the Construction Permit to Buyer. There shall be no right to Specific Performance or any other remedies at Law. Neither buyer nor seller shall be entitled to any compensation for any fees or cost associated with this transaction including Lawyer's fee or any other cost associated with this transaction or dispute thereof. In the event either Buyer or Seller desires to challenge this waiver to seek any remedies at Court, Buyer and Seller agree that the venue for such a lawsuit shall be in King County, Washington State. Although Buyer and Seller are not residents of the State of Washington, Buyer and Sellers agree to jurisdiction in King County, State of Washington in enforcing the terms of this agreement or any other cause of action. This clause shall not merge on completion and survive closing.

Section 6.6 Severability and Independent Covenants. If any covenant or other provision of this Agreement is invalid, illegal or incapable of being enforced by reason of any result of law, administrative order, judicial decision or public policy, all other conditions and provisions shall remain in full force and effect. No covenant shall be deemed dependent upon any other covenant or provision unless so expressed in this Agreement.

Section 6.7 Assignment. This Agreement may not be assigned without prior written consent of the non-assigning party, which consent shall not be unreasonably withheld.

Section 6.8 Expenses. Each party hereto shall bear all of its expenses incurred in connection with the transactions contemplated by this Agreement including, without limitation, accounting and legal fees incurred in connection herewith.

Section 6.9 Reserved.

Section 6.10 Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Washington, without regard to the conflict of law principles thereof.

Section 6.11 Choice of Forum. The parties waive any and all rights to litigation before any Court of Law or to bring this matter before any other tribunal. The parties hereby agree to submit to the jurisdiction of King County, Washington State in the event either party desires to challenge the agreed waiver of rights to bring this matter before any Court of Law. Any challenges to this waiver and disputes there after as allowed by the Courts of Washington regarding this agreement shall be before the Courts of Washington in King County.

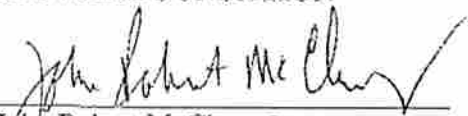
Section 6.12 Entire Agreement. This document is the entire Agreement between the parties hereto and shall not be modified except in writing and with the consent of both parties hereto. This Agreement is intended to be an integrated Agreement and any prior oral or written agreements between the parties are merged into this Agreement and extinguished. This Agreement may be executed in counterpart copies. When exchanged, such executed counterpart copies shall have the same force and effect as a single executed Agreement.

[Signatures on following page]

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this Agreement on the date written above.

BUYER:

THE POWER FOUNDATION

By: 
John Robert McClure, Jr.
President

SELLER:

LES SERAPHIM

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this Agreement on the date written above.

BUYER:

THE POWER FOUNDATION

By: _____
John Robert McClure, Jr.
President

SELLER:

LES SERAPHIM

By: _____
Name: Mi Hyon Lim
Title: Secretary

SCHEDULE 1.1(a)
FCC AUTHORIZATIONS

<u>Application</u>	<u>File Number</u>	<u>Expiration Date</u>
Original Construction Permit	BNPED-20071018AOC	08/08/2011

EXHIBIT A
ESCROW AGREEMENT

Whereas the **The Power Foundation**, a South Carolina nonprofit corporation ("Buyer"), and **Les Seraphim**, a Hawaii non-profit corporation ("Seller") have entered in to an agreement to transfer a Construction Permit issued by the FCC in Elberton Georgia.

Background

WHEREAS, Buyer and Seller request a third party to hold the funds and the executed Assignment Agreement until the Federal Communications Commission ("FCC") consents to the assignment.

WHEREAS, the **Law Office of Nathan Choi, LLC** (Escrow Agent) is willing to be the third party holding the funds and Assignment Agreement at no charge to either part.

NOW, THEREFORE, in order to induce the Law Office of Nathan Choi, LLC to perform these duties on a gratuitous basis, the parties agree that The Law Office of Nathan Choi, will be the Escrow Agent under the following terms and conditions:

Waiver Of Right to Bring Claim in Court

Buyer and Seller Absolutely waive their Right to Litigate or Bring any claims or complaints against the Escrow Agent before any Court of Law. In the event of any dispute either party has against the Escrow agent, both buyer and seller agree that the only remedy available to the parties shall be mediation. This mediation shall be conducted via telephone or in person in King County, Washington State if either the Buyer, Seller, or Escrow Agent requests it. If any party wants to challenge this waiver to seek any remedies at Court, Buyer and Seller agree that the venue for such a lawsuit shall be in King County, Washington State. Although Buyer and Seller are not residents of the State of Washington, Buyer and Sellers agree to the jurisdiction in before the State Courts in King County, State of Washington in enforcing the waiver of Litigation and all other terms of this agreement or any other cause of action against the Escrow Agent. This clause shall not merge on completion and survive closing.

Waiver of Liability

Escrow Agent is performing this service on a Gratuitous basis. The Parties agree that the Escrow Agent shall not be liability to either Buyer or Seller for any reason whatsoever. This clause includes any conduct by the Escrow Agent including a mistake, negligence, or for any other under action by the Escrow Agent.

Escrow Instructions

The Escrow Agent agrees to hold the Buyer's funds in their Client Trust Account or a separate non interest baring account. The Escrow Agent shall release the payment to Seller and the Assignment Agreement ten (10) business days after the FCC public notice becomes final (the "Closing Date"). However, if instructed to do so by both Buyer and seller, the Escrow Agent may release the funds and Assignment Agreement on grant of FCC Consent prior to finality.

Verification of Exisiting Encumbrances.

The Escrow Agent does not bare the responsibility of verifying any existing encumbrances or liens. The Buyer shall be responsible for this and the Escrow Agent shall have no obligation to look in to the existence of any encumbrances or liens.

Cancellation.

These instructions may be canceled by a written agreement signed by both Buyer and Seller. Upon receipt of such an agreement, the closing agent shall return any money and documents then held. The Escrow Agent shall have no further duties under these instructions.

Conflicting Instructions.

If for any reason the Purchase Agreement is terminated by either the Seller or Buyer, or if the Escrow Agent receives conflicting instructions from the Buyer and Seller, the Escrow Agent shall hold the funds and leave them in the bank account until joint instructions mutually agreed to by both the Buyer and Seller is submitted to the Escrow Agent. The Escrow Agent may commence an

interpleader action of the funds in the event of a dispute, however, shall have no obligation to do so. In such a case, both Buyer and Seller shall pay 50/50 for any cost associated with the interpleader. Escrow Agent shall hold the funds in the non interest bearing account until both buyer and seller mutually agree to the disbursement of any funds and the Assignment Agreement. These instructions are not intended to amend, modify or supercede the terms and conditions of the parties' agreement and if there is any conflict or inconsistency between these instructions and the parties' agreement, the terms and conditions of the parties' agreement shall control.

Counterparts.

These instructions may be executed in one or more counterparts with the like effect as if all signatures appeared on one copy.

Matters to be completed by the Buyer and Seller outside of Escrow

Any item not specifically instructed on in this Escrow Agreement shall be the responsibly of the parties outside of escrow. The items include, but are not limited to the following. Disclosures, inspections and conditions of the property being assigned, the transfer of possession of the property, approvals and permits, compliance with any and all other laws.

Escrow Agent Disclosure and Buyer's Consent

Buyer is aware that the Escrow Agent represents Seller and is the Seller's Attorney. If there is any conflict between the Buyer and Seller, Buyer consents to the Escrow Agent representing the Seller as their Attorney.

BUYER:

THE POWER FOUNDATION

By: _____
John Robert McClure, Jr.
President

SELLER:

LES SERAPHIM

By: _____

Name:

Title:

EXHIBIT B

ASSIGNMENT OF FCC AUTHORIZATIONS

This **ASSIGNMENT OF FCC AUTHORIZATIONS** (this "Assignment") is made as of ____, 2001 (the "Effective Date"), by Les Seraphim, a Hawaii non-profit corporation ("Assignor") and The Power Foundation, a South Carolina nonprofit corporation ("Assignee").

RECITALS

Assignor and Assignee are parties to that certain Asset Purchase Agreement dated ____, for a construction permit (the "Permit") issued by the Federal Communications Commission ("FCC") for a radio station at Elberton, Georgia (Facility ID No.175775) (the "Construction Permit") (the "Purchase Agreement");

Pursuant to the terms and conditions of the Purchase Agreement, Assignor desires to convey and assign to Assignee, and Assignee is willing to assume, subject to the consent of the FCC, the FCC Authorizations set forth in the Purchase Agreement;

The FCC has granted its consent to the assignment of the FCC Authorizations from Assignor to Assignee;

Assignor desires to transfer and assign to Assignee all of Assignor's rights, title and interest in and to the FCC Authorizations, and Assignee desires to assume Assignor's obligations with respect thereto, in each case pursuant to the terms and subject to the conditions set forth in the Purchase Agreement and this Assignment; and

This instrument is intended to accomplish a part of the transaction by an assignment, transfer and conveyance, from Assignor to Assignee, of the FCC Authorizations identified in the Purchase Agreement.

AGREEMENT

NOW, THEREFORE, subject to the terms and conditions of the Purchase Agreement, which are incorporated herein by reference, and in consideration of payment by Assignee of the Purchase Price, the mutual promises contained in the Purchase Agreement, and other valuable consideration, receipt and sufficiency of which the parties hereby acknowledge, the parties hereto, agree as follows:

1. Defined Terms; Interpretation. Capitalized terms used herein but not otherwise defined shall have the respective meanings assigned to them in the Purchase Agreement. The parties hereto agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Assignment.

2. Assignment of FCC Authorizations. Assignor hereby sells, assigns, transfers and delivers unto Assignee all of Assignor's right, title and interests in and to the Construction Permit. Assignor shall remain liable for all of the obligations and liabilities arising under the FCC Authorizations insofar as such obligations and liabilities related to the time period prior to the date hereof. Assignee hereby agrees that it shall assume and discharge and perform all the obligations and liabilities arising from and after the date hereof with respect to the FCC Authorizations.

3. Binding Effect; Amendments. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No modification, amendment or waiver of any provision of, or consent or approval required by, this Assignment, nor any consent to or approval of any departure herefrom, shall be effective unless it is in writing and signed by all parties hereto.

4. Governing Law. Construction and interpretation of this Bill of Sale shall be governed by the laws of the State of Washington (without regard to conflicts of law doctrines), except to the extent that certain matters are preempted by federal law.

5. Purchase Agreement Controlling. Notwithstanding any other provisions of this Assignment to the contrary, nothing contained herein shall in any way supersede, modify, replace, amend, change, rescind, waive, exceed, expand, enlarge or in any way affect the provisions, including warranties, covenants, agreements, conditions, waivers, limits of liability, representations or, in general, any of the rights and remedies, or any of the obligations, of Assignor or Assignee set forth in the Purchase Agreement. This Assignment is subject to and controlled by the terms of the Purchase Agreement.

6. Counterparts. This Assignment may be signed in counterparts and each of such counterparts shall constitute an original document which taken together, shall constitute one and the same instrument. The delivery of an executed counterpart of a signature page of this Assignment by facsimile or other electronic transmission shall be effective as a manually executed original counterpart of this Assignment.

7. Further Assurances. Each party to this Assignment agrees to execute, acknowledge, deliver, file and record, and to cause to be executed, acknowledged, delivered, filed and recorded, such further certificates, instruments, and documents and to do, and cause to be done, all such other acts and things, as may be required, or as may, in the reasonable opinion of a party hereto, be necessary or advisable to carry out the purposes of this Assignment.

[Signatures on following page]

IN WITNESS WHEREOF, Assignor and Assignee have executed this ASSIGNMENT OF FCC AUTHORIZATIONS effective for all purposes as of the Effective Date set forth first above.

ASSIGNOR:

Les Seraphim, a Hawaii non-profit corporation

By: _____

ASSIGNEE:

The Power Foundation

By: _____