

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 15 day of July, 2014 by and between **Adams Radio of Las Cruces, LLC** ("Buyer"), and **Edgewater Broadcasting, Inc.** ("Seller").

WHEREAS, Seller currently holds a licence issued by the Federal Communications Commission ("FCC" or "Commission") for an FM Translator (facility ID number: 152916) (the "Translator") in Las Cruces, New Mexico;

WHEREAS, Buyer would like to obtain from the Seller its rights and interest in the Translator and the Seller is willing to assign its rights and interest in the Translator to the Seller on the terms set forth in this Agreement; and

WHEREAS, the Parties agree and understand that prior FCC approval for this transactions contemplated herein is required.

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. The Assignment. Subject to the conditions contained herein, Seller agrees to assign and Buyer agrees to purchase the rights to the Translator for the purchase price as indicated on the attached Attachment A, as follows:

(a) Purchase Price. The Purchase Price for the Translator shall be as indicated on the attached Attachment A. The Purchase Price shall be payable in immediately available funds in the form of cashier's check or wire transfer (whichever Seller instructs to Buyer).

(b) Deposit. Concurrently with the execution of this Agreement, Buyer shall place in Escrow the sum of Three Thousand Dollars (\$3,000.00) ("Escrow Deposit"). This Escrow Deposit shall be held in the Kaplan, Strangis and Kaplan, PA. Client Trust Account. Upon the closing of this transaction, the Escrow Deposit shall be promptly released to Seller. Failure by Buyer to close this transaction due to its default, this Escrow Deposit shall constitute "Liquidated Damages" and be forfeited and the Agreement terminated. If however the transaction fails to close due to the fault of Seller, or by the termination the FCC, then the Deposit shall be returned to Buyer within ten (10) business days of such final denial or failure. Buyer shall have the right to specific performance in the event of Seller's failure to close.

(c) FCC Approval. Counsel for Seller will prepare and file the necessary FCC Form 345 permit assignment application and exhibits to seek FCC approval for the assignment of the Translator (the "FCC Consent") within five (5) days of the execution of this Agreement. Buyer's counsel will fully cooperate

with Seller's counsel in the preparation and filing of the application by providing all information needed by Seller's counsel immediately after the execution date hereof.

2. Closing. Closing shall occur as follows:

(a) The consummation of the sale and purchase of the Translator provided for in this Agreement (the "Closing") shall take place on or before the tenth business day after the FCC Consent has become Final, or on such other day after the FCC Consent as Seller and Buyer may mutually agree, in any event subject to the satisfaction or waiver of the conditions set forth below. The date on which the Closing is to occur is referred to herein as the "Closing Date." For purposes of this Agreement, the term "Final" shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

(b) At Closing, (i) Seller shall deliver or cause to be delivered to Buyer an assignment of FCC authorizations assigning the Translator from Seller to Buyer and (ii) Buyer shall pay the Purchase Price to Seller as set forth herein. Seller shall assign the Translator free and clear of all debts, liens, claims and encumbrances.

3. Exclusivity and Confidentiality. The Parties agree that from the date hereof neither Party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Translator. 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.

4. FCC Qualifications. Seller and Buyer represent, warrant and covenant that they are qualified to be a Commission transferee and to hold the FCC authorizations which is the subject of this Agreement and that the station that the Buyer proposes to rebroadcast in connection with the FCC Form 345 application may be rebroadcast under the rules and regulations of the FCC without the need for a waiver request or other extraordinary request for FCC approval. Each Party represents and warrants that it knows of no reason any party would petition the FCC to deny the proposed Translator assignment application.

5. Attorney Fees, Transfer Fees, Taxes and Broker Fees. The Parties shall be equally responsible for the timely and immediate payment of any FCC filing fees. Each Party shall be responsible for its own attorney's fees relating hereto. The Parties agree and understand that there are no brokers involved with this transaction.

6. Upset Date. If the assignment application contemplated herein has not been approved by the FCC six (6) months from the date written above, then either Party may, so long as it is not in material default, terminate this Agreement, in which case the Escrow Deposit shall be returned to the Buyer. The Parties may, however, agree to an extension upon further written notice signed by both Parties.

7. Construction Translator Cooperation. As part of this transaction, Seller agrees to cooperate with Buyer to file and prosecute an FCC Form 349 Construction Application to locate the Translator to a location designated by Buyer. At Buyer's request, this filing will be accomplished through the filing of a modification application in Buyer's name with Seller's consent. All costs associated with such a filing shall be borne by Buyer.

8. Pre-Closing Agreements. Between the date hereof and the Closing Date, Seller agrees to notify Buyer of any litigation or administrative proceeding pending or, to its knowledge, threatened against Seller which is likely to delay or otherwise interfere with Closing, and Seller will not create, assume or permit to exist any mortgage, pledge, lien or other charge or encumbrance or rights affecting any of the Translator; sell, assign, lease or otherwise transfer or dispose of the Translator; or take any other action inconsistent with its obligations under this Agreement or which could hinder or delay the consummation of the transactions contemplated hereunder; or, either itself or through any of its officers, directors, shareholders, employees, agents or any other person or entity acting on Seller's behalf, directly or indirectly, solicit or initiate any offer from, or conduct any negotiations with, any person or entity other than Buyer or its assignee(s) concerning the direct or indirect acquisition of the Translator.

9. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective companies to perform all of the terms hereof.

THE NEXT PAGE IS THE SIGNATURE PAGE

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.

Edgewater Broadcasting, Inc.
160 Gooding Street West, Suite "B"
Twin Falls, Idaho 83301

By: 

By: Clark Parrish
Its: President

Adams Radio of Las Cruces, LLC
Lakeville Town Offices I
10633 165th Street West
Lakeville, Minnesota 55044

By: 

By: Ron Stone
Its: Chief Executive Officer

ATTACHMENT A

Translator

Location, Facility ID Number	Total	Escrow Deposit	At Closing	License Status
Las Cruces, New Mexico (facility ID number: 152916)	\$30,000	\$3,000	\$27,000 (for total of \$30,000 with Escrow Deposit)	License Granted – License Expires October 21 st , 2021.
No Equipment				