

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this “Agreement”) is made and entered into as of the 29th day of April 2010 by and between **Peg Broadcasting, LLC**, (“Buyer”), and **Foothills Broadcasting, Inc.**, (“Seller”).

Recitals

WHEREAS, Seller currently holds a construction permit (“Permit”) issued by the Federal Communications Commission (“FCC” or “Commission”) for an FM Translator Station, W245BJ, Crossville, Tennessee (FIN# 148738)(“Station”);

WHEREAS, Buyer would like to obtain from the Seller its rights and interest in the Permit; and

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

Agreement

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 Permit for a new Station as indicated on the attached Attachment A, as follows:
 - (a) Purchase Price. The Purchase Price for the License shall be as indicated on the attached Attachment A, payable in immediately available funds.
 - (b) Deposit. Concurrently with the execution of this Agreement, Buyer shall place in Escrow the sum of Five Thousand Dollars (\$5,000.00) (“Escrow Deposit”). This Escrow Deposit shall be held by John C. Trent, Esquire in his attorney 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.

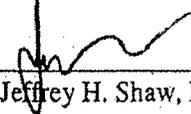
- (c) Closing. Buyer will pay the Purchase Price within five (5) business days after initial FCC approval.
2. Exclusivity and Confidentiality. The Parties agree that from the date hereof neither Party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Permit. 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.
 3. FCC Qualifications. Seller and Buyer represent warrants and covenants that they are qualified to be a Commission Permittee and to hold the FCC authorizations which is the subject of this Agreement.
 4. Attorney Fees, Transfer Fees and Taxes. Buyer shall be solely responsible for any FCC filing fees, attorney's fees relating thereto and any transfer fees, transfer taxes, or other taxes and assessments associated with the purchase of the Permit.
 5. Upset Date. If the assignment application contemplated herein has not been approved by the FCC nine (9) months from the date written above, then Seller may, so long as it is not in material default, terminate this Agreement. The Parties may, however, agree to an extension upon further written notice.
 6. 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 is to be construed and enforced under the laws of Tennessee. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Tennessee. 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.

Peg Broadcasting, LLC

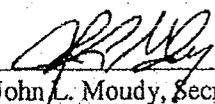
961 Miller Avenue
Crossville, TN 38555

By: 

Jeffrey H. Shaw, Member

Foothills Broadcasting, Inc.

1307 S. International Parkway
Suite 2051
Lake Mary, FL 32746

By: 

John L. Moudy, Secretary

ATTACHMENT A

Permit

Location, Facility ID Number	Total	Escrow Deposit	At Closing	Permit Status
W245BJ Crossville, TN (FIN: 149563)	\$30,000	\$5,000	\$25,000 (for total of \$30,000 with Escrow Deposit)	Permit Granted Expires 02/06/2011
No Equipment				