

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 15 day of September 2008 by and between Mountain Air Radio, Inc, a Utah not-for-profit corporation Mario Hieb, and Listeners Community Radio of Utah, a Utah not-for-profit corporation ("LCRU").

Recitals

WHEREAS LCRU holds certain licenses issued by the Federal Communications Commission ("FCC"), including the license for an FM translator station (KRCL) as indicated on the attached Addendum "A":

WHEREAS, Buyer wishes to acquire the LCRU license and other assets of the Station owned by LCRU (the "Assets") and LCRU wishes to sell the Assets of the Station to Buyer; and

WHEREAS, Prior FCC consent is required before LCRU may assign the Station's license to Buyer pursuant to the terms and conditions of this Agreement.

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, LCRU agrees to assign and Buyer agrees to assume the Assets as indicated on the attached Addendum "A", and be assigned and as follows:
 - (a) Purchase Price. The Purchase Price for the Assets shall be as indicated on the attached Addendum "A." Buyer and Seller agree that the value of the services of Buyer exchanged for the Assets represents the fair market value of those services as specified in Addendum "A".
 - (b) Application. Within five (5) days after the full execution of this Agreement, the parties shall jointly file an application for assignment of the FCC license for the Station, from LCRU to Buyer, with the FCC (the "Assignment Application").
 - (c) Closing Date. Buyer will pay the remainder of the Purchase Price within five (5) days after the FCC issues a Public Notice announcing

its consent to the Assignment Application, whereupon LCRU will simultaneously provide to Buyer an instrument of conveyance reasonably acceptable to Buyer for the Assets. In the event that the Assignment Application is opposed by any party, in the form of a Petition to Deny or Informal Objection, Buyer may postpone the Closing Date until five (5) days after such date as the FCC's consent to the Assignment Application is deemed to be final and non-reviewable. As used herein, an FCC action is "final and non-reviewable" when it is no longer subject to administrative or judicial review or, if such review has previously been sought, the time for seeking any further administrative or judicial review has expired without any such review being sought.

(d) Adjustments and Allocations. All rights and obligations arising from the operation of the Station on or before the Closing Date will be for the account of Seller, and thereafter for the account of Buyer.

2. Exclusivity and Confidentiality. The parties agree that following the date hereof, neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Assets. 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. Buyer represents, warrants and covenants that it is qualified to be a Commission licensee and to hold the FCC authorization which is the subject of this Agreement.
4. Transfer Fees, Taxes, and FCC Fees; Legal Fees. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments or FCC filing fees associated with the purchase of the Assets or the filing of the Assignment Application. Each party shall pay its own attorneys' fees and expenses of other professional advisors.
5. Seller's Representations, Warranties and Covenants. Seller covenants, represents and warrants to the Buyer as follows.

(a) Standing to Contract. Seller is a not-for-profit corporation organized and in good standing under the laws of Utah.

(b) Authorization of Agreement. Seller has all necessary corporate authority to execute, deliver and perform under this Agreement.

(c) Authorization and Operation. Seller validly holds the FCC license for the Station, which is in full effect. To the best of the Seller's knowledge, the Station is operating in accordance with the terms and conditions of the FCC license and in accordance with the rules and

regulations of the FCC. Seller will so operate the Station up until the Closing Date.

(d) Absence of Conflicting Agreements. Except as set forth herein, and subject to the receipt of the FCC Consent, the execution, delivery and performance by Seller of this Agreement (with or without the giving of notice, the lapse of time, or both), and the consummation by Seller of the transactions contemplated hereby: (a) does not require the consent of any third party; (b) will not conflict with its organizational documents; (c) will not conflict in any material respect with, result in a material breach of or constitute a material default under (i) any law or governmental regulation applicable to Seller or (ii) any contract; and (d) will not result in the creation of any lien on the Assets. Seller is not a party to, nor is Seller bound by, any agreement or commitment that prohibits the execution and delivery by Seller of this Agreement or the consummation of the transactions by Seller contemplated hereby.

(e) Transmitter Site Lease. There is no current transmitter site lease for the facility. The facility has been operating on county land without a written lease for 15 years.

6. Retained Liabilities. Buyer does not assume, under this Agreement or otherwise, any liability of Seller, whether known or unknown, absolute or contingent, relating to the Station prior to the Closing Date. Buyer does agree to discharge and to hold Seller harmless with respect to any and all liabilities arising after the Closing and associated with Buyer's ownership of the Station.

7. 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 the state of Utah. 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 corporations to perform all of the terms hereof. In the event of any dispute, concerning the judicial interpretation or enforcement of this Agreement, resulting in a lawsuit being commenced, the prevailing party in such litigation shall, in addition to such other relief awarded, be entitled to an award of damages for its reasonable attorneys' fees and expenses incurred.

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.

Mountain Air Radio, Inc.

By: 

Mario Hieb, President
36 H Street # 2
Salt Lake City, Utah 84103

Listeners Community Radio of Utah, Inc.

By: 

Donna Land, General Manager
1971 West North Temple
Salt Lake City, UT 84116

ADDENDUM A

License

Location, Facility ID Number	Total	Deposit	At Closing	LICENSE Status
K297AT, FIN: 37764 Park City, Utah	\$10,000.00	\$9,990.00 in trade (engineering services) previously performed by Buyer to the satisfaction of Seller	\$10.00	Licensed, Expires 10/1/2013

Assets

The LCRU assets at the Quarry Peak translator site are:

- 1 ea - Scala FMV-1 transmitting antenna. Low band 88 - 9x MHz.
- 1 ea - Microflex pipe mount adapter
- 1 ea - TTC (Larcan) XL10FM translator
- 1 ea - Scala CLFM-H receiving antenna
- 1 ea - 20 foot 2" schedule 40 (2 3/8 inch OD) receiving antenna mounting pipe
- 1 ea - misc receiving feedline probably RG-6 >100 feet
- 1 ea - misc transmitting feedline Andrew LDF4-50A ~ 100 feet
- 1 ea - misc transmitting feedline jumper Teflon RG-8 ~ 10 feet.
- 1 ea - receiving filter Microwave Filter Corp 3634FM
- 1 ea - output transmitting cavity filter Telewave 1008-1
- 1 ea - 6 foot equipment rack
- Misc - RG-6 and RG-8 coax jumper cables