

DEED OF GIFT

THIS DEED OF GIFT (this "Deed") is executed by the Board of Trustees of the Northcentral Technical College District (the "Donor") on the date set forth opposite its name, below. It is also executed by the Wausau Area Hmong Mutual Association, a Wisconsin non-profit corporation (hereinafter "Donee"), on the date set forth opposite its name, below.

WHEREAS, Donor is the owner of certain equipment and other the personal property and holds the license of low power FM station WNRB-LP, 93.3 MHz, Wausau, Wisconsin, FCC Facility ID # 131637 (the "Station") (collectively the "Gifted Assets"); and

WHEREAS, Donee is an organization that has been granted tax-exempt status, pursuant to 26 U.S.C. §501(3)(c), as stated by a letter ruling of the District Director of the Internal Revenue Service; and

WHEREAS, Donee was formed for educational purposes, and is dedicated to assisting the integration, economic and social advancement of Southeastern Asian residents in Marathon County, Wisconsin, in order to enhance and strengthen their transition and integration into the local communities while preserving their cultural heritage; and

WHEREAS, Donee is the producer of programming that features local, state, national and international news, community announcements, community education, music and song dedications; and

WHEREAS, Donor and Donee agree that the Gifted Assets will further one of Donee's purposes, to wit, the broadcasting of educational programming in the State of Wisconsin; and

WHEREAS, Donor desires to donate and contribute for no consideration, subject to the prior written consent of the Federal Communications Commission ("FCC"), all of its right, title and interest in the Gifted Assets to Donee for Donee's use consistent with Donee's educational purposes as a §501(c)(3) corporation; and

WHEREAS, Donee desires to accept as a contribution of all of Donor's right, title and interest in and to the Gifted Assets; and

WHEREAS, Donor and Donee acknowledge that Donee cannot give tax advice concerning the deductibility of Donor's contribution to Donee, but Donee desires to provide Donor with certain information concerning its tax-exempt status; and

WHEREAS, Donee is providing such information to Donor as an accommodation, and not as any form of consideration for Donor's transfer.

NOW, THEREFORE, the parties hereto provide as follows:

1. Gift of Gifted Assets.

1.1 Subject to paragraph 1.2 below, for no value received but solely as a gift made with donative intent, Donor does hereby gift, convey, transfer, assign and deliver to Donee, without warranty, whether statutory, expressed or implied, and Donee does hereby accept from Donor, all of Donor's right, title and interest in and to the Gifted Assets, including, but not limited to, any copyrights with respect to the Gifted Assets, whether at common law or otherwise.

1.2 The parties hereto agree and understand that delivery of the Gifted Assets may not take effect, and that the authorization to operate the Station may not be assigned from Donor to Donee, unless and until the prior written consent of the Federal Communications Commission ("FCC") has been granted.

Donor shall prepare the appropriate FCC Form 314 assignment application seeking FCC Consent to the assignment. This Deed of Gift will be attached to said application as an exhibit. The effective date of the gift shall be the fifth day subsequent to the date upon which FCC consent to the assignment of the Station's authorization from Donor to Donee shall have become a "Final Order"; that is, an action of the FCC or its staff pursuant to delegated authority which is no longer subject to administrative or judicial action, review, rehearing or appeal.

TO HAVE AND TO HOLD the Gifted Assets hereby contributed, assigned, transferred and conveyed unto Donee, its successors and assigns, to its and their own use and behalf forever, subject as noted above to the prior written consent of the FCC.

2. Representations, Warranties and Covenants. Donee hereby represents, warrants and covenants to Donor as follows:

2.1 Donee is a corporation within the meaning of Sections 170(c)(2) and 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). Donee has received a determination from the Internal Revenue Service that it is a tax-exempt entity, and such determination remains in full force and effect as of the date hereof. Donee has no knowledge of any facts existing as of the date hereof which could reasonably be expected to result in the future termination of such tax-exempt status.

2.2 Donee is not a private foundation described in Section 509(a) of the Code.

2.3 Donee will use the Gifted Assets in connection with its noncommercial functions as set forth in the Recitals of this Deed. These functions constitute the basis for the donee's exemption from taxation under Section 501(c)(3) of the Code.

2.4 Donee will use the Gifted Assets exclusively within the United States of America.

2.5 Donee is authorized to accept the Gifted Assets, and to make the representations, warranties, covenants, and assurances set forth herein, all in accordance with its governing documents and internal practices.

2.6 Donee agrees that on or before the effective date of the transfer of the Gifted Assets, Donee shall reimburse all legal fees and costs incurred by Donor on Donee's behalf in preparing this Deed of Trust and in the preparation, filing and advocacy of the FCC assignment application. The parties acknowledge that the Gifted Assets will not vest in Donee unless the FCC gives its prior consent to the assignment of the Station's authorization from Donor to Donee pursuant to an Assignment Application that the parties will jointly file with the FCC.

3. Further Assurances.

3.1 Donee will provide an authorized representative to execute IRS Form 8283 in connection with Donor's gift of the Gifted Assets, and will provide an authorized representative to execute such other documents in connection with Donor's gift of the Gifted Assets to Donee as may be necessary or desirable to give effect to the gift hereby consummated.

3.2 Donor shall, at any time and from time to time after the date hereof, upon the request of Donee, execute, acknowledge and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances, and take all such further actions, as shall be necessary or desirable to give effect to the gift made hereunder. Without limiting the generality of the foregoing, Donor hereby appoints Donee, and its successors and assigns, the true and lawful attorney of Donor, in the name of Donee or in the name of Donor but for the benefit and at the expense of Donee, to demand and receive any and all interests and assets hereby transferred; to give releases and acquittances for or in respect of the same

or any part thereof; to institute and prosecute, in the name of Donor or otherwise, any and all proceedings at law, in equity or otherwise, which Donee, or its successors and assigns, may deem necessary or advisable to collect, assert or enforce any claim, right, title, debt or account hereby assigned; and to defend and compromise any and all actions, suits or proceedings in respect of any of the interests and assets hereby assigned that Donee, or its successors or assigns, shall deem necessary or advisable. Donor hereby declares that the foregoing powers are coupled with an interest and shall be irrevocable.

IN WITNESS WHEREOF, Donor and Donee have executed this Deed on the day and in the year set forth opposite their names.

DONOR

Northcentral Technical College District

By Lori A. Weyers
Lori A. Weyers
CEO & President, Northcentral Technical College

1-5-07
Date

DONEE

Wausau Area Hmong Mutual Association
Institution

Peter Yang
Signature

Peter Yang
Name

Executive Director
Title

1-5-07
Date