

## **ASSIGNMENT AND ASSUMPTION AGREEMENT**

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is entered into as of September 17, 2008, by and between Mountain Air Radio, Inc., a Utah corporation ("Assignor"), and Phasor Physics, Inc., a Utah corporation ("Assignee").

### **PRELIMINARY STATEMENT**

Reference is made to the Assignment Agreement, by and between and Listeners Community Radio of Utah, a Utah corporation, and Assignor, dated as of September 15, 2008 (the "Purchase Agreement").

Assignor desires to assign all of its rights, and delegate all of its obligations under the Purchase Agreement to Assignee, and Assignee desires to accept the assignment by Assignor of the same, in each case subject to the terms and provisions of this Agreement.

### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment and Assumption. Effective as of the date hereof, Assignor hereby sells, grants, conveys, assigns, contributes and transfers to Assignee all of the Assignor's rights and obligations under the Purchase Agreement. Assignee hereby accepts the same and expressly assumes any and all obligations of Assignor with respect thereto.
2. Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement. Each of Assignor and Assignee certifies to the other that it has authority to execute this binding Agreement.
3. Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.
4. Governing Law. This Agreement and all rights and obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of Utah, without giving effect to the provisions, policies or principles thereof relating to choice or conflicts of law.
5. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby,  
have duly executed and delivered this Agreement as of the date first written above.

**ASSIGNOR:**

MOUNTAIN AIR RADIO, INC.

By: 

Name:

Title: *PRESIDENT***ASSIGNEE:**

PHASOR PHYSICS, INC.

By: 

Name:

Title: *PRESIDENT*