

ASSIGNMENT AGREEMENT

This Assignment Agreement (Agreement) is made and entered into as of the 22nd day of October by and between Airport Investors LP (Airport, seller) and Costa-Eagle Radio Ventures Limited Partnership (Costa-Eagle, buyer).

Recitals

WHEREAS Airport has applied with the Federal Communications Commission for, and been granted, a Construction Permit (CP) for FM Translator station W275BH in Newton, NH;

WHEREAS, Buyer would like to obtain the Airport Permit; and

WHEREAS, Prior FCC approval for the transaction contemplated hereunder 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 Airport agrees to assign and buyer agrees to purchase the Permit and accept the assignment as indicated in the attached addendum A, as follows:
 - (a.) Purchase Price. The Purchase Price for the Permit is \$65,000
 - (b.) Deposit. Concurrent with the execution hereof Costa-Eagle shall pay to Airport a deposit of \$65,000 to be held in escrow by the broker in an interest bearing account for the benefit of the buyer.
 - (c.) Application. Within five (5) days after the execution of this agreement the parties shall jointly file an application for assignment with the FCC (the Assignment Application).
 - (d.) Closing. Buyer will pay (release) the Purchase Price to seller within ten (10) days After the first or initial approval of the Assignment Application, whereupon Airport will provide Costa-Eagle an instrument of conveyance suitable to Costa-Eagle for the Permit.
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. Buyer represents warrants and covenants that it is qualified to be a Commission licensee and hold FCC authorizations which are subject to this agreement.

4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments, engineering work-ups, FCC Amendments or FCC fees associated with the purchase of the Permit.

5. Approval. Should the FCC fail to grant the assignment of the Permit from seller to buyer within 4 months from application a full refund of the deposit is due buyer within 30 days.

6. Broker. Broker is RadioStationsForSale who shall be paid their fee by seller upon successful closing of the transaction between seller and buyer.

7. Miscellaneous. This agreement represents the entire agreement of the parties with respect to the subject matter hereof and supercedes any prior agreement with respect thereto whether in writing or otherwise. This agreement may be amended only in writing by an instrument duly executed by both parties and is to be construed and enforced under the laws of the Commonwealth of Massachusetts, venue in Essex County. This agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have the authority to sign this agreement and to legally bind their respective corporations to perform all of the terms hereof.

WHEREFORE: The parties whose names and addresses appear below have caused this agreement to be executed by them as of the date first written above.

Costa-Eagle Radio Ventures Limited Partnership
462 Merrimack Street
Methuen, MA 01844


Pat Costa, President

10/24/08

Airport Investors, LP
23 Harbor Road
Rehoboth, DE 19971

By _____
Richard Snyder, President

10/24/2008

4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments, engineering work-ups, FCC Amendments or FCC fees associated with the purchase of the Permit.

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