

## **ASSIGNMENT AGREEMENT**

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 23 day of April 2007 by and between Christopher W Johnson an individual ("Buyer"), and Edgewater Broadcasting, Inc., an Idaho not-for-profit corporation ("EB").

### **Recitals**

WHEREAS EB has applied for construction permits to be issued by the FCC for FM translator stations in communities throughout the United States, including the application for a new FM translator station as indicated on the attached addendum "A", which application has been granted a Construction Permit (CP) by the FCC:

WHEREAS, Buyer would like to obtain the EB CP; and

WHEREAS, Prior FCC approve 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, EB agrees to assign and Buyer agrees to purchase the Construction Permit for a new FM Translator station as indicated on the attached addendum "A", as follows:
  - (a) **Purchase Price.** The Purchase Price for the Construction Permit shall be as indicated on the attached addendum "A" payable in immediately available funds.
  - (b) **Deposit.** Concurrently with the execution hereof Buyer shall pay to EB a non-refundable deposit in the amount as indicated on the attached addendum "A".
  - (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").

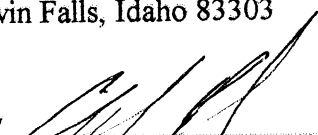
- (d) Closing. Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) within five (5) days after approval of the Assignment Application, whereupon EB will provide to Buyer an instrument of conveyance suitable to Buyer for the Construction Permit.
2. Exclusivity and Confidentiality. 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 Construction 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 to hold the FCC authorization, which is the subject of 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 or FCC fees associated with the purchase of the CP.
  5. Alternative Facilities. Should the Commission fail to grant the construction permit for the CP specified herein, alternative comparable facilities may be substituted by the mutual written agreement of the parties hereto, or a full refund of the deposit is due buyer within ten (10) days of such final denial by the FCC.
  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 Idaho. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Idaho. 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.

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.

**Christopher W Johnson**  
1925 Lay Dam Road  
Clanton, Alabama 35045

By:   
Christopher W Johnson

**Edgewater Broadcasting, Inc.**  
P. O. Box 5725  
Twin Falls, Idaho 83303

By:   
Clark Parrish, President

**ADDENDUM A**

**Construction Permit**

<b>Location, Facility ID Number</b>	<b>Total</b>	<b>Deposit</b>	<b>At Closing</b>	<b>CP Status</b>
W297AO, Brent, Alabama (FIN: 157152)	\$4,000	\$1,000	\$3,000	Granted Expires 8/2/2007