

AGREEMENT FOR DONATION OF RADIO STATION

THIS AGREEMENT FOR DONATION OF RADIO STATION ("Agreement") is entered into as of the 30th day of **November**, 2015 by and among **BROADWAY MEDIA, LLC** and **BROADWAY MEDIA LS, LLC**, each a Utah limited liability company (collectively, "Donor"), and **COMMUNITY WIRELESS OF PARK CITY, INC.**, a Utah non-profit corporation ("Donee").

RECITALS

WHEREAS, Broadway Media LS, LLC is the licensee of radio station KUDD(FM), Randolph, Utah (FCC Facility ID No. 33438) (the "Station");

WHEREAS, Donor owns certain assets that are used in the operation of the Station;

WHEREAS, Donor desires to donate, gift, contribute, transfer and assign certain assets relating to the Station to Donee and Donee desires to receive and accept such assets, as set forth in detail herein; and

WHEREAS, such disposition of this Station will allow Donor to acquire radio station KAUU(FM), Manti, Utah (FCC Facility ID No. 59034) ("KAUU") from SLC Divestiture Trust I.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

1. **FCC Application.** Promptly upon the execution of this Agreement, Donor and Donee shall prepare for filing with the Federal Communications Commission ("FCC") their respective portions of an application for FCC consent to the assignment of the FCC Licenses (defined below) from Donor to Donee (the "Assignment Application"). Additionally, Donee shall prepare for filing an FCC license modification application to convert the Station from commercial to noncommercial educational status (the "License Modification Application"). Donor shall be responsible for the payment of all applicable FCC filing fees. The parties shall diligently prosecute the Assignment Application and the License Modification Application, and shall use reasonable efforts to obtain the FCC's consent and approval of the transaction contemplated herein (the "FCC Consent").

2. **Donation of Assets.** Subject to the terms and conditions contained herein, on the Closing Date (defined below), the parties shall effectuate the donation, transfer and assignment of the following assets (the "Station Assets") relating to the Station:

(a) all licenses and other authorizations issued by the FCC to Donor (the "FCC Licenses") for use in the operation of the Station as set forth on Schedule 2(a) hereto;

(b) all equipment, furniture, fixtures and other items of tangible personal property used or useful in the operation of the Station as set forth on Schedule 2(b) hereto;

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(c) all right, title and interest of Donor in the leased real property located at Humpy Peak and used in the operation of the Station's transmitter site as set forth on Schedule 2(c) hereto.

(d) the contracts and agreements relating to the operation of the Station as set forth on Schedule 2(d) hereto;

(e) the files and records of the Station, including engineering and data logs and the Station's public inspection file; and

(f) all goodwill in and going concern value of the Station.

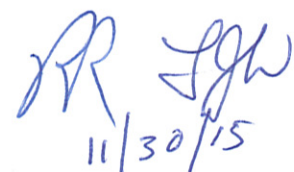
3. **Excluded Assets.** The assets to be donated, transferred and assigned from Donor to Donee shall not include cash or cash equivalents, account receivables of the Station, insurance policies, books and records that pertain to Donor (rather than the Station), the call letters for the Station and all of Donor's rights in and to any trademarks, trade names, service marks, internet domain names, copyrights, programs and programming material, jingles, slogans and logos used in the operation of the Station, and any other assets of Donor which are not set forth in the schedules hereto.

4. **Liabilities.** The Station Assets shall be transferred by Donor to Donee free and clear of all debts, security interests, mortgages and other liens, liabilities and encumbrances, other than for taxes not yet due and payable, liens that will be discharged prior to closing and Donee's obligations to perform obligations after Closing arising in connection with the Station Assets. Donor shall pay all FCC filing fees and any other fees and expenses relating to the transfer of the Station Assets to Donee.

5. **Additional Facilities and Services.** In addition to the transfer of the Station Assets to Donee, Donor shall also provide, or cause to be provided, to Donee the following facilities and services: (a) Donor's affiliate, Humpy Peak Holdings, LLC ("HPH"), shall provide Donee with the right to access and use the Station's current transmitter site at Humpy Peak for a period of thirty (30) years at no cost to Donee, provided that such right shall be fully transferable and assignable in the event of the sale of the Station to another noncommercial educational broadcaster; (b) Donor or HPH shall pay all charges for electricity used by the Station's equipment located at the transmitter site for a period of one (1) year after closing; and (c) Donor shall provide Donee with transitional engineering services for the Station for a period of one (1) year after closing and these engineering services shall include repair services which shall be provided promptly after notification by Donee of an issue (and within twenty-four (24) hours if reasonably possible) and normal preventive maintenance services.

6. **Consideration.** The Station Assets are being donated, gifted and contributed to Donee by Donor. Donee shall pay no **monetary** consideration to Donor for the Station Assets.

7. **Closing.** Subject to the satisfaction or waiver of the conditions set forth in Section 11 below, the consummation of the transaction contemplated herein (the "Closing") shall take place on a mutually acceptable date within thirty (30) days after the FCC has granted the FCC Consent (the "Closing Date"). The Closing shall take place pursuant to the exchange of documents via email, or as Donor and Donee may otherwise agree. At the Closing, the parties


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will execute and deliver: (a) a bill of sale to transfer and assign personal property; (b) an assignment and assumption agreement to transfer and assign the FCC Licenses; (c) an assignment and assumption agreement to transfer and assign any contracts to be assumed by Donee; (d) a lease acceptable to Donee with HPH for the Station's transmitter site in accordance with Section 5 above; and (e) any other documents necessary or desirable to transfer and assign Station Assets from Donor to Donee and/or to reflect the provision of additional facilities and services by Donor to Donee as provided herein.

8. Written Acknowledgement. Donee will provide Donor with a separate written statement acknowledging the contribution of the Station Assets and any other property contributed by Donor under this Agreement, which statement will be prepared in accordance with Section 170(f)(8)(B) of the Internal Revenue Code of 1986, as amended.

9. Representations and Warranties.

(a) Donor and Donee each represents and warrants to the other party that it has the full organizational right, power and authority to enter into this Agreement and to perform the acts required to consummate the transactions contemplated herein.

(b) Donor and Donee each represents and warrants that when executed and delivered this Agreement will constitute the legal, valid and binding obligation of such party.

(c) As of the date hereof, there is no action, suit or proceeding pending, or to the knowledge of each of Donor or Donee, threatened against each of Donor or Donee, which adversely affects the ability of either party to consummate the transactions contemplated hereby.

(d) To the knowledge of Donor, except for noncompliance in immaterial respects, Donor with respect to the Station is in compliance with all laws, rules, regulations, ordinances, orders, judgments and decrees applicable to Donor in respect to the Station.

(e) Donor currently holds the FCC Licenses identified on Schedule 2(a) hereto. Such FCC Licenses are validly existing authorizations for the operation of the facilities described therein under the Communications Act and FCC rules. To the knowledge of Donor, the FCC Licenses identified on Schedule 2(a) hereto constitute all of the licenses and authorizations required under the Communications Act and FCC rules to operate the Station as currently operated. The FCC Licenses are in full force and effect, and have not been revoked, suspended, canceled, rescinded or terminated, and have not expired. All FCC regulatory fees for the Station, if any, have been timely paid in all material respects, and, except as would not reasonably be expected to have a material adverse effect, all broadcast towers from which the Station operates have been duly registered with the FCC to the extent required by FCC rules. As of the date of this Agreement, there is no action pending nor, to the knowledge of Donor, threatened by or before the FCC or other court or governmental authority of competent jurisdiction to revoke, refuse to renew, suspend, or adversely modify any of the FCC Licenses, except for the Assignment Application before the FCC to assign the FCC Licenses pursuant hereto. As of the date of this Agreement, Donor has not received any written notice alleging material noncompliance with any of the FCC Licenses or any written notice with respect to the Station's noncompliance in any material respect with the Communications Act or FCC rules.

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(f) Donor has good and marketable title to all of the Station Assets that are owned and, as of the date of this Agreement, Donor has good leasehold title to all Station Assets that are leased. As of the date of this Agreement, the Station Assets are in reasonable operating condition and repair, and are suitable for the purposes used, ordinary wear and tear excepted.

(g) To the knowledge of Donor, Donor has all material permits required by any federal, state, local or foreign laws, rules, order or regulations relating to pollution or protection of human health or the environment (including, without limitation, any ambient air, surface water, ground water, wetlands, land surface, subsurface strata and indoor and outdoor workplace) ("Environmental Requirements") necessary for the operation of the Station and is in compliance in all material respects with all Environmental Requirements applicable to the Station Assets.

(h) Donee represents and warrants that it is qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

10. Covenants.

(a) Donor and Donee will work together on the details and arrangements for the transfer of the operation and ownership of the Station from Donor to Donee on the Closing Date and for the construction of new booster stations in addition to the already licensed booster stations listed on Schedule 2(a), as described below. The parties will use good faith efforts to resolve any differences that may arise in connection with such arrangements. Donor will accede to the wishes of Donee regarding these arrangements unless it has a reasonable and bona fide objection based on Donor's belief that a proposal made by Donee is not consistent with the terms of this Agreement and the intent of the parties.

(b) Donor agrees to provide Donee with additional equipment to be used to construct new booster stations capable of bringing the broadcast signal of the Station to the population centers of Summit and Wasatch Counties. Donor will arrange for, and pay for, the preparation and filing of any governmental applications, notifications and other filings related to these additional booster stations. Donor will also arrange for, and pay for, any engineering and construction costs incurred in connection with such booster sites.

(c) Donee is the licensee of noncommercial educational radio station KPCW(FM), Park City, Utah (FCC Facility ID No. 13482) and Donee plans to move the broadcast operations of the Station to its current KPCW main studio location on the Closing Date.

(d) Donee agrees to obtain new call letters for the Station effective upon the Closing Date and to coordinate this with Donor so that Donor can retain the existing call letters for use on another station.

11. Conditions to Closing.

(a) The performance of the obligations of Donor hereunder is subject to the satisfaction of each of the following conditions precedent:

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(i) The representations and warranties of Donee set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date;

(ii) All agreements, obligations and covenants required by this Agreement to be performed by Donee prior to or as of the Closing Date shall have been performed in all material respects;

(iii) The FCC shall have granted the FCC Consent; and

(iv) An assignment application for the assignment of KAUU from SLC Divestiture Trust I to Donor shall have been granted by the FCC.

(b) The performance of the obligations of Donee hereunder is subject to the satisfaction of each of the following conditions precedent:

(i) The representations and warranties of Donor set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date;

(ii) All agreements, obligations and covenants required by this Agreement to be performed by Donor prior to or as of the Closing Date shall have been performed in all material respects; and

(iii) The FCC shall have granted the FCC Consent.

12. **Notices.** All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (1) in writing, (2) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested or sent by telecopy, (3) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt or, in the case of a telecopy, upon receipt thereof and (iv) addressed as follows:

If to Donor, send Notice to:

Broadway Media, LLC
Attn: Dell Loy Hansen
595 S. Riverwoods Parkway, Suite 400
Logan, Utah 84321
Tel: (801) 961-1101
Fax: (888) 755-2245
Email: dhansen@netwasatch.com

With a copy to:

Wasatch Acquisitions and Capital LLC
Attn: Joe Saxton
595 S. Riverwoods Parkway, Suite 100
Logan, Utah 84321

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Tel: (435) 755-2008
Fax: (888) 755-2245
Email: jsaxton@netwasatch.com

If to Donee:

Larry Warren, President and General Manager
Community Wireless of Park City
P.O. Box 1372
Park City, UT84060

With a copy to:

Bob Richer, Chair, Board of Trustees
Community Wireless of Park City
P.O. Box 680364
Park City, UT 84068

13. Termination.

This Agreement may be terminated at any time prior to Closing as follows:

(a) by mutual written consent of Donor and Donee;

(b) by written notice of Donee to Donor, if there is any material breach of any representation, warranty, covenant or agreement on the part of Donor set forth in this Agreement, such that the conditions specified in Sections 11(b)(i) and (ii) would not be satisfied at the Closing (a "Terminating Donor Breach"), except that, if such Terminating Donor Breach is curable by the Donor through the exercise of its reasonable best efforts, then, for a period of time equal to the earlier of (x) thirty (30) days after receipt by the Donor of notice from Donee of such breach and (y) the Closing Date, but, in each case, only as long as Donor continues to use its reasonable best efforts to cure such Terminating Donor Breach (the "Donor Cure Period"), such termination shall not be effective, and such termination shall become effective only if the Terminating Donor Breach is not cured within the Donor Cure Period;

(c) by written notice of Donor to Donee, if there is any material breach of any representation, warranty, covenant or agreement on the part of Donee set forth in this Agreement, such that the conditions specified in Section 11(a)(i) and (ii) would not be satisfied at the Closing (a "Terminating Donee Breach"), except that, if such Terminating Donee Breach is curable by the Donee through the exercise of its reasonable best efforts, then, for a period of time equal to the earlier of (x) thirty (30) days after receipt by the Donee of notice from Donor of such breach and (y) the Closing Date, but, in each case, only as long as the Donee continues to use its reasonable best efforts to cure such Terminating Donee Breach (the "Donee Cure Period"), such termination shall not be effective, and such termination shall become effective only if the Terminating Donee Breach is not cured within the Donee Cure Period;

(d) by written notice of Donee or Donor to Donor or Donee, respectively, if the FCC denies the Assignment Application; or

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(e) by written notice of Donee or Donor to Donor or Donee, respectively, if Closing shall not have been consummated on or before twelve (12) months after the date of the execution of this Agreement (the "End Date"), provided, however, that such notifying party is not then in material breach or default, except for previous breaches or defaults that have been cured or waived in writing and provided, further, that such End Date shall, if any party is seeking to specifically enforce the provisions of this Agreement in accordance with Section 14(e), be extended until the date that is twenty (20) business days after the expiration of such proceeding or such other time period as may be established by the court presiding over any such action.

14. Miscellaneous.

(a) The parties recognize that the effectiveness of this Agreement requires regulatory approval of the FCC and that no assignment or assumption of the Station Assets hereunder shall take effect until the FCC grants the FCC Consent, and that Donor shall remain at all times in de jure and de facto control of the Station before such grant.

(b) This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

(c) This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Utah without regard to conflicts of laws principles.

(d) This Agreement and its schedules constitute the entire agreement between Donor and Donee with respect to the Station Assets and may not be changed except by written instrument executed by both parties.

(e) The parties acknowledge and agree that the parties could be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached and that any non-performance or breach of this Agreement by any party could not be adequately compensated by monetary damages alone and that the parties would not have any adequate remedy at law. Accordingly, in addition to any other right or remedy to which any party may be entitled, at law or in equity (including monetary damages), such party shall be entitled to enforcement of any provision of this Agreement by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement without posting any bond or other undertaking, subject to any necessary consent by the FCC.

(f) Any provision of this Agreement which is rendered unenforceable by a court of competent jurisdiction shall be ineffective only to the extent of such prohibition or invalidity and shall not invalidate or otherwise render ineffective any or all of the remaining provisions of this Agreement.

(g) Nothing herein, express or implied, is intended or shall be construed to confer upon or give to any person, firm, corporation or legal entity, other than the parties hereto, any rights, remedies or other benefits under or by reason of this Agreement or any documents executed in connection with this Agreement.

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(h) This Agreement may be executed and delivered by each party hereto in separate counterparts, each of which when so executed and delivered (including by facsimile or other electronic transmission) shall be deemed an original and all of which taken together shall constitute but one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

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SIGNATURE PAGE TO AGREEMENT FOR DONATION OF RADIO STATION

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date and year written above.

DONOR:

BROADWAY MEDIA, LLC

By: 

Dell Loy Hansen
Manager

BROADWAY MEDIA LS, LLC

By: 

Dell Loy Hansen
Manager

DONEE:

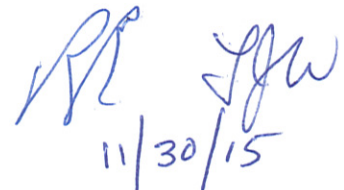
COMMUNITY WIRLESS OF PARK CITY,
UTAH

By: 

Larry Warren
President & General Manager

By: 

Bob Richer
Chairman, Board of Trustees


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Schedule 2(a)

FCC Licenses

<u>Call Sign</u>	<u>Frequency</u>	<u>City of License</u>	<u>FIN</u>	<u>License Expires</u>	<u>License</u>
Successor Call Sign to KUDD(FM)	107.9	Randolph, UT	33438	10/1/2021	BLH-20140324ACL

Associated FM Booster Stations:

Successor Call Sign to KUDD- FM1	107.9	Salt Lake City, UT	106586	10/1/2021	BLFTB-20141105ABJ
Successor Call Sign to KUDD- FM2	107.9	Ogden, UT	122080	10/1/2021	BLFTB-20110926ALV
Successor Call Sign to KUDD- FM4	107.9	Bountiful, UT	136266	10/1/2021	BLFTB-20141105ABK
Successor Call Sign to KUDD- FM5	107.9	Provo, UT	198318	10/1/2021	BLFTB-20150616ACW

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Schedule 2(b)

Personal Property

Location	Manufacturer	Description	Model
Humpy Peak			
	Gates Air	Flexiva 10 KW transmitter	FAX10
	Harris	Intraplex Multiplexer for T1 with sync	MUX3
	Myat inc.	Manual RF Switch	
	Myat inc.	Directional coupler	
	Byrd inc	RF meter	
Ensign Peak			
	B.E	Exciter	FXI60
	BW Broadcast	1000 watt amplifier	PA1000
	Harris	Crossconnect Intraplex with Syncrocast card	DSC3
	Traks	GPS	
Rocky Point			
	B.E	Exciter	FXI60
	Ptek	500 watt amplifier	PA500
	Harris	Crossconnect Intraplex with Syncrocast card	DSC3
	Traks	GPS	
Bountiful			
	B.E	Exciter	FXI60
	BW Broadcast	600 watt amplifier	PA600
	Harris	Crossconnect Intraplex with Syncrocast card	DSC3
	Traks	GPS	
Provo			
	B.E	Exciter	FXI60
	Ptek	500 watt amplifier	PA500
	Harris	Intraplex with Syncrocast card	DSC3
	Traks	GPS	
Studio			
	OMNIA 1-FM	AUDIO PROCESSOR	

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Schedule 2(c)

Real Property Interests

[None]

For
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Schedule 2(d)

Assumed Contracts

[None]

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