

FM TRANSLATOR ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 30th day of September, 2014, by and between Sound Broadcasters, Inc., a Kentucky Corporation ("Buyer"), and Murray State University ("MSU"), an educational institution of the Commonwealth of Kentucky.

Recitals

WHEREAS, MSU holds a Construction Permit to build FM Translator Station W290CR, Madisonville, Kentucky, Facility ID No. 149091, issued by the Federal Communications Commission ("FCC"), which expires January 10, 2017 (the "Translator Permit");

WHEREAS, Buyer would like to acquire the MSU Translator 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 are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

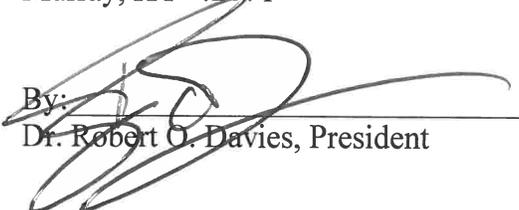
1. The Assignment. Subject to the conditions contained herein, MSU agrees to assign and Buyer agrees to purchase the Translator Permit, as follows:
 - a. Purchase Price. The Purchase Price for the Translator Permit shall be as indicated on the attached addendum "A" payable in immediately available funds.
 - b. Deposit. Concurrently with the execution hereof Buyer shall pay to MSU a non-refundable deposit in the amount as indicated on the attached addendum "A".
 - c. Application. Within five (5) business days after the execution of this Agreement the parties shall jointly file an application for FCC consent to the assignment of the Translator Permit to Buyer (the "Assignment Application").
 - d. Closing. Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) within five (5) business days after approval of the Assignment Application, whereupon MSU will provide to Buyer an instrument of conveyance suitable to Buyer for the Translator 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 Translator 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 an FCC 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 Translator Permit.
5. Alternative Facilities. If requested, MSU will cooperate in the filing with the FCC of a minor modification of the Translator Permit at Buyer's expense; provided, however, a grant of such modification shall not be a condition of closing and the filing of such a Translator Permit does not delay the closing.
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 Kentucky. Venue for any action brought to enforce this Agreement is exclusively in Franklin Circuit Court in Kentucky. This Agreement may be executed in counterparts and facsimile or emailed signatures shall be deemed original signatures. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective entities 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.

Murray State University
218 Wells Hall
Murray, KY 42071

By: 

Dr. Robert O. Davies, President

Sound Broadcasters, Inc.
2380 North Main Street
Madisonville, KY 42431

By: 

Robert T. Kelley, President

ADDENDUM A

Construction Permit

Location, Facility ID Number	Total	Deposit	At Closing	Translator Permit Status
W290CR, Madisonville, KY Facility ID 149091	\$25,001.00	\$ 6,250.25	\$ 18,750.75	Expires 1/10/2017
Application and technical records related to the translator are included in the assignment				