

DONATION AGREEMENT

This DONATION AGREEMENT ("Agreement") is made as of February 14, 2020 by and between Lakes Area Christian Radio Corporation, an Iowa non-profit corporation, PO Box 916, Okoboji, IA 51355 ("Donor"), and University of Northwestern, St. Paul, a Minnesota non-profit corporation, 3003 Snelling Ave. N., St. Paul, MN 55133 ("Donee").

WHEREAS, Donor is the licensee and owner of FM translator radio station K257CH, Estherville, Iowa (Fac. Id. 83434) (the "Station") pursuant to licenses issued by the FCC; and

WHEREAS, subject to the terms and conditions herein, Donor wishes to donate the Assets (as defined herein) related to the Station to Donee, and Donee desires to accept the Assets as a charitable donation from Donor.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Donated Assets. On the Closing Date, subject to the terms and conditions of this Agreement, Donor shall donate, transfer, assign and deliver to Donee, and Donee shall assume and accept from Donor, all of the following assets (the "Assets"):
 - (a) All of Donor's leased or licensed rights for tower and equipment space used by the Station; and
 - (b) The tangible personal property located at the Estherville transmitter site, in "as is, where is" condition, as follows (i) Broadcast Electronics - 100 watt Transmitter with vwsr, (ii) Onkyo FM tuner, (iii) Helix Cable, (iv) 2-bay transmit antennas, (v) Yagi receive antenna, and (vi) miscellaneous power strips, etc.
 - (c) All of Donor's right, title and interest in and to the use of the call letters K257CH, and
 - (d) Station FCC License BLFT-20060628ACF, as renewed in BRFT-20120924AAF through February 1, 2021, subject to the approval of the FCC as hereinafter provided.
2. Liabilities. All of Donor or Station's liabilities, costs or obligations will remain the responsibility of Donor, and Donee does not assume any such liabilities, costs or obligations.
3. Mutual Representations and Warranties. Donor and Donee represent and warrant to the other that the execution, delivery and performance of this Agreement (i) has been duly authorized and will not require any further authorization or consent, other than the FCC consent, (ii) does not conflict with any organizational or governing documents of such party, or any law, judgment, order, decree or contract to which such party is subject.

4. Application for FCC Approval; Closing. Donor and Donee shall diligently prepare and file an assignment application with the FCC seeking approval to assign the Station FCC License to Donee (the "Assignment Application"). Donor hereby provides its consent, pursuant to 73.3517(a) of the FCC's rules, to file an application to modify the Station's license, contingent upon the grant and closing of the assignment application. Grant of the modification application shall not be a condition of closing. The closing of the contemplated donation shall take place no later than five (5) business days after the FCC's approval of the assignment application (the "Closing Date"). The Closing shall be held by mail, facsimile or electronic mail
5. Expenses. Each party hereto will bear its own expenses in connection with this transaction, except that Donee shall pay the cost of any Assignment Application filing fee and the cost of any required local newspaper notice of such filing.
6. Termination. This Agreement may be terminated as follows at any time on or prior to the Closing Date: (i) by written agreement of the Donee and Donor; or (ii) by either of Donor or Donee at any time following the denial of the Assignment Application.
7. Miscellaneous. This Agreement (i) contains the entire agreement of the parties with respect to the transactions contemplated herein, (ii) shall be construed and interpreted in accordance with the laws of Iowa, without regard to conflicts of law principles that might require the application of any other law, (iii) may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Captions, titles and headings used in this Agreement are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement. If any provision of this Agreement shall be found invalid, illegal or unenforceable by a court or arbitral body of competent jurisdiction, such provision shall be deemed null and void, but the remainder of this Agreement shall remain in full force and effect between the parties so long as the invalidation of that provision does not frustrate the fundamental business purpose of the Agreement. Any notice required or necessary hereunder shall be sent to the addresses of the parties in the preamble hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

DONOR

**Lakes Area Christian Radio
Corporation**

Name:
Title:

DONEE

University of Northwestern-St. Paul



Name: Alan S. Cureton
Title: President

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DONOR

**Lakes Area Christian Radio
Corporation**


Name: Bryon Whiting
Title: President

DONEE

University of Northwestern-St. Paul

Name: Alan S. Cureton
Title: President