

## ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Agreement") is made and entered into as of the 23 day of February 2011 by and between **Delmarva Broadcasting Company**, a Delaware corporation ("Buyer") and **World Radio Link, Inc.**, an Idaho corporation ("WRL").

## Recitals

**WHEREAS** WRL is the Federal Communications Commission ("FCC" or "Commission") licensee of the FM translator station identified on the attached Addendum A (the "Station"); and

WHEREAS, Buyer would like to obtain the Station; and

**WHEREAS**, Prior FCC approval for the transactions 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, WRL agrees to assign and Buyer agrees to purchase the Station on the following terms:

(a) Purchase Price. The Purchase Price for the Station Assets (defined as the FCC authorization(s) for the Station, the Station records, right to use the call sign of the Station and good will of the Station) 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 WRL a deposit in the amount as indicated on the attached Addendum A, which shall be refundable if buyer decides not to close. Buyer must decide to close by the final order date as defined in this agreement or sooner at buyer's discretion.

(c) FCC Applications. The Parties agree that within five (5) business days after the execution of this Agreement they shall jointly file an FCC Form 345 Application for Assignment with the FCC (the "Assignment Application"). In addition, WRL agrees to give its written consent to the filing by Buyer with the FCC of an minor modification application for a construction permit to modify the Station contingent upon the assignment of the Station to Buyer, as provided by Section 73.3517(a) of the FCC's

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rules, or alternatively, at Buyer's request, WRL shall submit to the FCC, at Buyer's expense, one or more applications for a minor modification of the Station specifying a new transmitting location and technical facilities or other changes mutually agreeable to WRL and Buyer. Buyer acknowledges that grant of such construction permit is not a precondition to the closing of this transaction.

(d) No Liabilities. The Station Assets shall be transferred to Buyer at closing free and clear of all charges, conditions, community property interests, options, hypothecations, attachments, conditional sales, title retentions, rights of first refusal, debts, security interests, mortgages, trusts, claims, pledges or other liens, liabilities, encumbrances or rights of third parties whatsoever.

(e) Closing. Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) within five (5) business days after grant of the Assignment Application shall have become a Final Order, in consideration of the delivery by WRL to Buyer of an instrument of conveyance of the Station suitable to Buyer. For the purposes of this Agreement, "Final Order" shall mean an order of the FCC, or its staff pursuant to delegated authority, granting its consent and approval to the assignment of the FCC authorization(s) for the Station to Buyer, which order is no longer subject to rehearing, reconsideration or review by the Commission, or to a request for stay, an appeal or review by any court under the Communications Act of 1934, as amended, or the rules and regulations of the Commission. Buyer may, at its sole discretion, waive this Final Order contingency.

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 Station. 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, engineering amendments, assessments or FCC fees associated with the purchase of the Station.

5. Alternative Facilities. Should the Commission refuse to approve the assignment of the Station, alternative comparable facilities may be substituted by mutual written agreement of the parties hereto, or, at Buyer's sole discretion, a full refund of the deposit will be paid to Buyer within ten (10) days after dismissal or denial of the assignment application for the Station.

6. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with

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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 Delaware. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Delaware. 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.

**THE NEXT PAGE IS THE SIGNATURE PAGE**

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**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.

**Delmarva Broadcasting Company**  
PO Box 7492  
2727 Shipley Road  
Wilmington, Delaware 19803

By   
Julian Booker, President

**World Radio Link, Inc.**  
P. O. Box 5429  
Twin Falls, Idaho 83303

By   
Clark Parrish, Board Member

**ADDENDUM A**

**License**

Location, Facility ID Number	Total	Deposit	At Closing	Status
Lewes, Delaware (FIN: 151295)	\$25,000	\$1,000	\$24,000	Licensed

*Handwritten:*  
C-11 B.  
2/28/11