

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 12 day of December, 2013 by and between **Apex Broadcasting, Inc.**, a South Carolina corporation ("Buyer"), and **Edgewater Broadcasting, Inc.**, an Idaho not-for-profit corporation ("EB" or "Seller").

Recitals

WHEREAS Seller has applied for construction permits to be issued by the Federal Communications Commission ("FCC" or "Commission") for FM translator stations in communities throughout the United States, including the new FM Translator Station as indicated on the attached addendum "A", which application has been granted a Construction Permit by the FCC; and

WHEREAS, Buyer would like to obtain from the Seller said Construction Permit; and

WHEREAS, Prior FCC approve 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, EB agrees to assign and Buyer agrees to purchase the Construction Permit for a new FM Translator Station (the "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 as a deposit the amount as indicated on the attached addendum "A". This Deposit amount will be made immediately available for use by EB, and will be credited for the benefit of the Buyer at the closing. Failure by Buyer to close this transaction due to its default, this Deposit shall constitute Liquidated Damages and be permanently forfeited. If however the transaction fails to close due to the fault of EB, or by the termination the FCC, or failure to complete the moves contemplated in the paragraphs below, then the Deposit shall be returned to Buyer within ten (10) business days of such final denial or

failure.

- (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").
 - (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 shall have become a Final Order, whereupon EB will provide to Buyer an instrument of conveyance suitable to Buyer for the Construction Permit. For the purposes of this Agreement "Final Order" shall mean an Order of the Commission, or its staff pursuant to delegated authority, granting its consent and approval to the assignment of the FCC Construction Permit 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 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 and assessments associated with the purchase of the Construction Permit.
 - 5. 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 South Carolina. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of South Carolina. 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

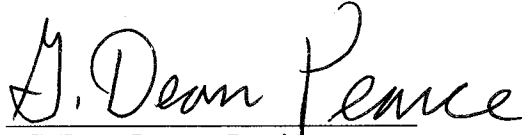
respective corporations to perform all of the terms hereof.

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.

Apex Broadcasting, Inc.

2294 Clements Ferry Road

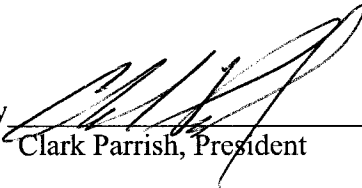
Charleston, South Carolina 29492

By: 
G. Dean Pearce, President

Edgewater Broadcasting, Inc.

P. O. Box 5725

Twin Falls, Idaho 83303

By: 
Clark Parrish, President

ADDENDUM A

Construction Permit

Location, Facility ID Number	Total	Deposit	At Closing	Permit Status
W256CD, Beaufort South Carolina (FIN: 154709)	\$35,000	\$5,000	\$30,000	Granted BNPFT-20120314AAD
No Equipment				