

October 24, 2016

Fred Hannel  
10733 East Butherus  
Scottsdale, AZ 85255

Re: Agreement to buy two Translator CP's ("Hannel Translators")

Dear Fred:

This letter is intended to summarize the principal terms of a proposal and agreement by Gabrielle Broadcasting Licensee I, LLC ("GBL") and Sewanee Phoenix License, LLC ("SPL") (collectively, the "Buyer") regarding the acquisition of certain FCC construction permits ("CPs" as defined below) owned by Fred Hannel (the "Seller").

The proposed transaction outlined in this letter agreement is based on Buyer's and Seller's respective reviews of the limited information provided to each of them by the other and is subject to completion of further due diligence by Buyer and Seller satisfactory to each of them, in their sole discretion. Subject to and limited by those conditions, the parties have discussed and agreed to the following terms and conditions:

WHEREAS Seller holds construction permits for two FM Translator facilities (the "CPs"), issued by the Federal Communications Commission ("FCC"), specifically; K231CJ and K260CJ both Nogales, Arizona:

WHEREAS, Buyer would like to obtain the Seller's two CPs and relocate each of them pursuant to the FCC's "AM Revitalization" proceeding; and

WHEREAS, Prior FCC approval for the transactions contemplated hereunder is required.

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, will hereby agree as follows:

1. The Assignment. Subject to the conditions contained herein, Seller will agree to assign and Buyer will agree to acquire the CPs for the FM Translator stations as referenced previously, more specifically described as:

FX CP K231CJ Nogales, AZ (File no: BNPFT-20130830ARN) (Facility ID 156046) by GBL;

FX CP K260CJ Nogales, AZ (File no: BNPFT-20130328ARC) (Facility ID 156059) by SPL;

(a) Purchase Price. The Purchase Price for the CP's shall be \$1,000 each, \$2,000 total.

(b) Deposit. Concurrently with the execution of this letter agreement hereof Buyer will pay to Seller a deposit for each CP in the sum of \$500, for a total of \$1,000 to be non-refundable unless Seller breaches any of its obligations hereunder.

(c) Application. Within five (5) days after the execution of this Agreement the parties shall jointly file an application for assignment with the FCC (the "Assignment Application").

(d) Closing. Buyer shall pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) within ten (10) days after FCC approval of the Assignment Application referenced below, whereupon, Seller upon Buyer's satisfaction of its financial obligation to Seller, will provide Buyer instruments of conveyance satisfactory to Buyer conveying the CP to Buyer, including but not limited to assignments of FCC licenses and permits, assignments of intangible rights, and any other required documentation.

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 CP. 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. Seller represents and warrants that the CP is valid, and that Seller knows of no reason that the CP cannot be conveyed to Buyer.

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, engineering fees or FCC fees associated with the purchase of the CPs.

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

6. Expenses. Each party will bear its own expenses in connection with the negotiation, delivery and execution of this letter agreement.

7. CP Modification. Seller shall cooperate with Buyer by associating the GBL FRN number (0024-88-9180) with K231CJ Facility ID number 156046 and SPL's FRN Number (0023-98-1319) with K261CJ's Facility ID number 156059 in the FCC's FRN Manager database immediately upon execution of this Agreement so that Buyer may file Form 349

modification applications for both CP facilities in CDBS before 6 pm on October 31, 2016 as part of the AM Revitalization proceeding.

IN WITNESS WHEREOF, the parties have executed this letter agreement as of latest date set forth below.

**Gabrielle Broadcasting Licensee 1, LLC**

By: Jacob Barker Date 10-28-16

**Sewanee Phoenix License, LLC**

By: Jacob Barker Date 10-28-16

AGREED AND ACCEPTED:

**Fred Hannel, Seller**

By: Fred Hannel Date 10-28-16

Fred Hannel