

## ASSIGNMENT AGREEMENT

**THIS ASSIGNMENT AGREEMENT** is made and entered into by and between Telebeeper of New Mexico Inc., a New Mexico corporation ("Buyer") and William R. Sims, an individual residing in New Mexico ("Seller") (collectively, the "Parties"):

### Recitals

**WHEREAS** Seller is the licensee of FM radio broadcast translator station K240EC (the "Station"), licensed to serve Santa Fe, New Mexico pursuant to authorizations issued by the Federal Communications Commission ("FCC"); and

**WHEREAS** on the terms and conditions described herein, Seller desires to sell and Buyer desires to acquire the assets owned by Seller in connection with the operation of the Station and

**WHEREAS** the consent of the FCC is required for the consummation of the purchase and sale transaction contemplated hereunder.

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to the following:

### Agreement

1. Sale of Assets. Subject to the terms and conditions herein outlined, Seller agrees to assign and Buyer agrees to purchase the License, equipment and fixtures for the Station under terms and conditions as follows:

(a) Purchase Price. The Purchase Price for the Station shall be \$20,000 US, payable at Closing.

(b) Application. Seller and Buyer will cooperate to complete and file the application on FCC form 345 ("Assignment Application") for consent to the assignment of the Station license to Buyer no later than Monday, June 29, 2015.

(c) Closing. The Closing of the sale of the Station will occur on a date agreeable to both Parties, but not later than thirty days following the FCC public notice of the grant of the Assignment Application. At Closing, Seller will convey the assets of the Station as is, where is, free and clear from all liens and encumbrances. The closing may be held by mail, facsimile or electronic mail, as the Parties agree.

(d) Assets to be conveyed by Buyer to Seller. (i) all equipment used and useful in the operation of the Station, (ii) all rights and obligations of Seller under the tower site lease agreement related to the Station, and (iii) the FCC license for Station K240EC.

2. Exclusivity and Confidentiality. The parties agree that from the date hereof neither party will seek to transfer or sell the Station to anyone else, or entertain offers to from others seeking to purchase the Station. The parties agree to keep the terms of this Agreement confidential, except with respect to any disclosure required by law.

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3. FCC Qualifications. Buyer represents, warrants and covenants that it is qualified to be a Commission licensee and to hold the FCC authorizations which are 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, except that FCC fees associated with the purchase of the Station shall be paid by Buyer.

5. Termination. In the event the FCC does not grant the Assignment Application by September 30, 2015 or takes any other action materially adverse to the Station license, this Agreement may be terminated at any time thereafter by either Party's written notice to the other Party. In the event of such termination, no payment or compensation will be owed by either Party to the other. In the event of a termination due to the material breach of either Party, the non-breaching Party shall be entitled to recover his or its costs of enforcement. The Parties agree that the Station assets constitute a unique property and not fungible goods, and that Buyer would not have an adequate remedy at law in the event of Seller's refusal to close. Accordingly, Buyer shall be entitled to elect specific performance in addition to his other remedies hereunder.

6. No Broker. There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by either Buyer or Seller.

7. Partial Invalidity. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision contained herein shall, for any reason, be held to be invalid or unenforceable, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating the remainder of such provision or any other provisions hereof, unless such a construction would be unreasonable.

8. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. This Agreement may be executed and exchanged by facsimile transmission or electronic mail, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

9. Expenses. Except as otherwise set forth herein, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

10. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party.

11. Entire Agreement. This Agreement supersedes all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

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12. 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 shall not be construed against either Party on the basis that such Party was primarily responsible for drafting this Agreement. 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 New Mexico. The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves and/or the company they represent to perform all of the terms hereof. Time is of the essence of this Agreement and of every provision hereof.

**In witness whereof**, the Parties have caused this Agreement to be executed by them or their duly authorized officers, to be effective as of the date of last signature.

Agreed:

TeleBEEPER of New Mexico Inc.

William R. Sims

By   
It's President

By \_\_\_\_\_

Date June 2, 2015

Date \_\_\_\_\_

D.D.  
6-2-2015