

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the ____ day of January 2014 by and between ITM, LLC ("Buyer"), and Advance Ministries, Inc., a not-for-profit corporation ("Seller").

Recitals

WHEREAS SELLER has acquired a construction permit issued by the FCC for an FM translator as indicated on the attached addendum "A", which application has been granted a License by the FCC:

WHEREAS, Buyer would like to obtain Seller's License; 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, Seller agrees to assign and Buyer agrees to purchase the License for a new FM station as indicated on the attached addendum "A", as follows:
 - (a) **Purchase Price.** The Purchase Price and payment arrangements for the License shall be as indicated on the attached addendum "A"
 - (b) **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").
 - (c) **Closing.** Buyer will pay the Purchase Price (less the deposit referenced in Addendum "A") within ten (10) days after the date that the Assignment Application has been granted whereupon Seller will provide to Buyer an instrument of conveyance suitable to Buyer for the station.
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 License. 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, assessments, engineering fees or FCC fees associated with the purchase of the License.
5. Minor Change Application. Seller shall, at Buyer's reasonable request, file with the FCC a construction permit application for minor modification of facility 145014, at buyer's expense. Any such modification or application shall be prepared at Buyer's sole expense, and Buyer shall promptly reimburse Seller for Seller's out of pocket expenses relating to the preparation and prosecution thereof. It is expressly understood and agreed that the grant of such Modification Application and implementation of the modified construction permit shall not be conditions of Buyer's obligation hereunder.
6. Miscellaneous. This Agreement, and the preceding option 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 the State 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.


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.

(Signature Page Follows)

ITM, LLC.
3755 Karicio Lane, Suite 2-C
Prescott, AZ 86303

By: 
Sanford Cohen

Advance Ministries, Inc.
510 N. Acoma Blvd
Lake Havasu City, AZ 86403

By: 
Richard Tatham, President

ADDENDUM A

Location, Facility ID Number	Total	Deposit	At Closing	License Status
NEW FM Translator CP, Prescott, AZ (FAC: 145014) FM channel 234	\$50,000.00	\$5,000.00	\$45,000.00	Granted CP
NO EQUIPMENT				