

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 22 day of March 2014 by and between Dan F. Priestley, an individual ("Buyer") and Lighthouse Radio Network, Inc., a Maine Corporation (LRNI).

Recitals

WHEREAS LRNI has applied for construction permits to be issued by the FCC for FM translator stations, including the application for the FM translator station as indicated on the attached addendum "A", which application has been granted a permit by the FCC:

WHEREAS, Buyer would like to obtain the LRNI permit and

WHEREAS, Prior FCC approval for the transaction completed 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, LRNI agrees to assign and Buyer agrees to purchase the permit for the FM Translator station as indicated on the attached addendum "A", as follows:

(a) Purchase Price: The Purchase Price for the 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 LRNI a non-refundable deposit in the amount as indicated on the attached addendum "A".

(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 will pay the Purchase Price (less the deposit referenced in Paragraph 1 (b) hereof) within ten (10) business days after approval of the Assignment Application by the FCC, whereupon LRNI will provide to Buyer an instrument of conveyance suitable to Buyer for the Permit. Notwithstanding the forgoing, the Parties agree that if the Modification Application to relocate the Station to the Buyer's tower has not been granted by the FCC approval date described above, then the closing shall

be deferred until the authorization to relocate the Station to the tower, (WNZS or WWNZ towers) has not been granted by the FCC approval date described above, then the closing shall be deferred until the authorization to relocate the Station to the tower on Channel 291 is approved by the Commission, the Parties agree that upon such approval, the transaction will then close within five (5) business days.

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 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, assessments and engineering fees associated with the purchase and modification of the License. Buyer agrees to pay any FCC filing fees.

5. Alternative Facilities: Should the Commission fail to grant the License of modification application specified herein, alternative comparable facilities may be substituted by the mutual written agreement of the parties hereto, or a full refund of the deposit is due the buyer within thirty (30) days of such final denial by the FCC.

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

See for AT least a period of two years.


Buyer agrees not to
10.
DMS

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.

Dan F. Priestley
131 Silver Rd.
Bangor, Maine 04401

By: 
Dan F. Priestley, Owner

Lighthouse Radio Network, Inc.
P.O. Box 5000
Bangor, Maine 04402

By: 
Tom Obey, President

ADDENDUM A

PERMIT

Location, Facility ID Number
Ellsworth, Maine FIN#139337

Total	Deposit	At Closing	Permit Status
\$25,000	\$5,000	\$20,000	Granted

No equipment is to convey with
this transaction

✓ 13327

8/7/21