

## ***TRANSFER AGREEMENT***

This Transfer Agreement (this "Agreement") is made by and between Simply Living ("SL"), an Ohio 501(c)(3) nonprofit organization, and The Neighborhood Network, an Ohio 501(c)(3) nonprofit organization (TNN), for transfer of a Low Power FM (LPFM) license from SL to TNN.

SL and TNN desire to promote and protect their mutual interests and the interests of the community. Therefore, the parties hereby agree as follows:

### **Article I - Purchase Price and Transfer**

The "Purchase Price" shall be \$1.00.

1. Transfer Application. Within 14 days of execution of this Agreement, SL will file the necessary forms with the Federal Communications Commission (FCC) to apply for FCC approval to transfer the license.
2. Costs. The fees and transfer expenses including any legal costs shall be split 50/50 between SL and TNN.
3. The Closing. The transfer of the license will take place at SL's primary place of business or at any other place and time to which the parties agree. Contingent upon the approval of the transfer of the license by the FCC from SL to TNN the closing date shall be within 7 days after the date of the approval. TNN shall pay the Purchase Price to SL on the closing date.
4. Purchase/ Transfer. Upon transfer of the license, SL assigns ultimate control over and use of all necessary physical property without reservation to TNN, and transfers ownership to TNN of all transmission and broadcasting equipment owned by SL.
5. Programming. SL agrees that TNN shall exercise ultimate control over all station programming, without reservation.

### **Article II - Terminating or Amending the Agreement**

1. Termination. This Agreement will terminate if the FCC disallows the transfer of SL's license to TNN. Neither party may voluntarily terminate this Agreement prior to the FCC ruling.
2. Amendment. This Agreement may be amended upon the written consent of both SL and TNN.
3. No Reversion of License. This transfer agreement contains no provisions wherein the license will revert back to SL in the event of a default by TNN.

4. No Right of Reassignment of License. SL and TNN agree that there shall be no right to a reassignment of the license back to SL in the future.
5. No Security Interest in the Station. There are no provisions in this agreement which provide for a security interest in the station, in the station's license, the station's permits or authorizations.
6. Covenant Not to Compete. This agreement contains no clause constituting a covenant not to compete.

### **Article III - Miscellaneous**

1. Binding Effect. This Agreement is binding on and enforceable by and against the parties, their successors, legal representatives, and assigns.
2. Public Inspection. This written contract, constituting the complete and final agreement for transfer of the station, shall be placed on file and held open to public inspection.
3. Governing Law. This Agreement will be governed by and construed according to the laws of the State of Ohio.
4. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.
5. Specific Performance. SL agrees that the license is unique and that the failure to perform the obligations under this Agreement will result in irreparable damage to TNN. Further, SL agrees that specific performance or other remedies of these obligations may be obtained through community mediation.
6. Waiver. Any party's failure to insist on compliance or enforcement of any provision of this Agreement shall not affect its validity or enforceability or constitute a waiver of future enforcement of that provision or of any other provision of this Agreement.
7. Copies. More than one copy of this Agreement may be executed. Each executed copy shall be deemed a duplicate original.
8. Entire Agreement. This Agreement constitutes the entire agreement between SL and TNN regarding the subject matter of this Agreement and supersedes all prior agreements regarding such subject matter.

9. Effectiveness. This contingent transfer Agreement shall become effective when signed by SL and TNN.

Simply Living

By: Marilyn Welker

Printed Name: Marilyn Welker

Title: Executive Director

Date: 7/8/10

The Neighborhood Network

By: [Signature]

Printed Name: Robert Ebright

Title: Board Chair

Date: 7/8/10