

## **ASSIGNMENT AGREEMENT**

**THIS ASSIGNMENT AGREEMENT** (the “Agreement”) is made and entered into as of the 17th day of March 2014 by and between **D&G, Inc.**, an Idaho company in good standing hereinafter (“**Assignor**”) and **Community Translator Network, LLC**, a wholly owned subsidiary of Community Education Foundation, Inc. a non-profit Utah company in good standing hereinafter (“**Assignee**”).

### **RECITALS**

**WHEREAS**, the Federal Communications Commission (FCC) on March 10, 2014 granted the Assignor a new Construction Permit, File No. BNPFT-20130827ABM of FM Translator Station K286CH 105.1MHz, Twin Falls, ID (Facility No. 151707), (the “Translator”);

**WHEREAS**, Assignee desires to acquire the FM Translator Broadcast Station construction permit on the terms and conditions specified herein;

**WHEREAS**, approval of the Federal Communications Commission (the “FCC”) for the transaction 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 terms and conditions herein outlined, Assignor agrees to assign and Assignee agrees to purchase the Construction Permit (“CP”) for the new FM Broadcast Translator Station as described in Exhibit “A”, as follows:
2. Consideration. The Purchase Price for the Construction Permits shall be One-Thousand Five-Hundred Dollars (\$1,500 as follows; Deposit of Five-Hundred Dollars (\$500.00) ) in cash upon execution of this Agreement and the balance of One-Thousand Dollars (\$1,000.00) by Cash, Cashier’s Check or Wire Transfer in US currency at Closing.
3. Application. Within five (5) days after the execution of this Agreement the parties shall jointly file an application (FCC Form 345) for the assignment at the FCC (the “Assignment Application”).
4. Closing. The Assignee agrees to pay the Purchase Price (less the

Deposit referenced in Paragraph 2 within five (5) business days following the date on which the FCC order (the "Order") approving the assignment of the FCC Permit from the Assignor to the Assignee is granted and becomes a "Final Order"; and provided further, that the parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean a final order of the Commission which is not reversed, stayed, enjoined or set aside, and with respect to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending, and to which the time for filing any such request, petition or notice of appeal or review by the Commission, and for any reconsideration, stay or setting aside by the Commission on its own motion or initiative, has expired.

5. Representations, Warranties and Covenants. Assignor and Assignee represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the party which incurred the expense.

6. Exclusivity and Confidentiality. The parties agree that from the date hereof, the Assignor will not seek to transfer, sell or entertain any offers to buy from third-parties the Construction Permit ("CP"). Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

7. FCC Qualifications. Assignee represents warrants and covenants that it is qualified to be an FCC licensee and to hold the Broadcast Authorization which is the subject of this Agreement.

8. Non-Closing. Should the FCC revoke or refuse to approve the transfer of the Construction Permit specified herein, Assignor agrees refund the Deposit of Five-Hundred Dollars (\$500.00) within ten (10) business days of such final denial by the FCC and there shall be no further obligation by either party.

9. Applications. Assignor agrees to cooperate with Assignee in the filing of Any modification application (FCC Form 346) for the Permit (the "Application"). All costs and expenses incurred by Assignor in conjunction with the preparation, review, filing and processing any minor modification application shall be the expense of the Assignee.

10. Equipment. Assignor is conveying only his interest in the FCC Broadcast Authorization pursuant to this Agreement; no equipment.

11. Transmitter site. The Assignee acknowledges that the Assignor makes no assurance concerning the suitability or accessibility of a transmitter site for the FM translator stations herein described.

12. Public Notice. Upon filing the Assignment Application, the Assignor shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as required under the FCC Rules and provide Assignee with evidence of compliance with the local public notice requirement.

13. Notices. All correspondence or notice required or desired to be given Under this Agreement shall e deemed given when delivered to the US Postal Service, pre-paid First Class mail, to the address listed below:

Assignor: D&G, Inc.  
P.O. Box 1194  
St. George, Utah 84771  
ATT: Gus Bowman

Assignee: Community Translator Network, LLC  
321 N Mall Drive, Suite 290  
St. George, Utah 84790  
ATT: Christian Barlow

14. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties and may be executed in counterparts. This Agreement may be executed in counterparts. The Agreement is to be construed and enforced under the laws of Utah with venue for any action brought to enforce this Agreement in the state or federal courts of the State of Utah.

The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves and/or entity 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.

**D&G, INC. – “ASSIGNOR”**

ss/Gus Bowman  
By: Gus Bowman  
Its: President

**COMMUNITY EDUCATION FOUNDATION, INC. - “ASSIGNEE”**

ss/John Christian Barlow  
By: John Christian Barlow  
Its: Vice President/Trustee

## **EXHIBIT “A”**

### **FM Translator Construction Permit**

K286CH 105.1MHz, Twin Falls, ID, Facility No. 151707  
Construction Permit, File Number: BNPFT-20130827ABM