

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 18TH day of March 2009 by and between **Legacy Communications, LLC**, a Nebraska limited liability company ("Buyer"), and **Edgewater Broadcasting, Inc.**, an Idaho not-for-profit corporation ("EB").

Recitals

WHEREAS EB is the licensee of the FM translator station (the "Translator Station") identified on the attached Addendum "A" ("The EB License");

WHEREAS, Buyer desires to acquire the EB License and associated intangible assets from EB, and EB desires to assign the EB License and the intangible assets (the EB License and the intangible assets together ("the EB License Assets") to Buyer; 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, EB agrees to assign and sell and Buyer agrees to acquire and purchase the EB License Assets on the following terms:
 - (a) Purchase Price. The Purchase Price for the EB License Assets 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 EB a deposit which is non-refundable except as provided in Paragraph 6 hereof, in the amount as indicated on the attached Addendum A.
 - (c) Application. Within five (5) business days after the execution of this Agreement the parties shall jointly file an application for assignment of the EB License with the FCC (the “Assignment Application”).
 - (d) Closing. Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) subject to the agreed upon terms within five (5) days after approval of the Assignment Application, whereupon EB will provide to Buyer an instrument of conveyance suitable to Buyer for the License and associated intangible assets.
 - (e) Permission to Use, and Return of Tangible Assets. EB hereby does, upon Closing of this transaction, grant to Buyer permission to use the tangible assets constituting the equipment for the Translator Station for a period of Thirty (30) days following which period Buyer shall promptly ship the tangible assets back to EB at buyer’s expense.
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 EB 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. No Contravention, No Inquiry. EB represents, warrants and covenants that in contracting to assign and sell and in consummating the assignment and selling of the EB License Assets it will not be violating or contravening any administrative agency or court order or any contractual obligation, and also represents, warrants and covenants that there is no FCC inquiry, investigation or notice of violation pending with regard to the Station.
5. 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.
6. Alternative Facilities. Should the Commission fail to grant the assignment of the EB License, a full refund of the deposit is due Buyer within thirty (30) days of such denial by the FCC having become a final, nonappealable and nonreviewable action.
7. 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 Nebraska. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Nebraska. 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 parties to perform all of the terms hereof.

THE NEXT PAGE IS THE SIGNATURE PAGE

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.

Legacy Communications, LLC
3205 West North Front Street
Grand Island, Nebraska 68803

By: 

Jay Vavricek, Managing Member

Edgewater Broadcasting Inc.
P. O. Box 5725
Twin Falls, Idaho 83303

By: 

Clark Parrish, President

ADDENDUM A

License

Location, Facility ID Number	Total	Deposit	At Closing	License Status
K229AZ, Hastings, Nebraska (FIN: 144625)	\$18,000	\$3,000	\$15,000	Granted
No Equipment to Convey. Buyer agrees to ship equipment back to EB				
Intangible assets (records of FCC filings for K229AZ, goodwill, etc.) to convey.				