

## OPTION AND PURCHASE AGREEMENT

**This Option and Purchase Agreement** (“Agreement”) is made this 27th day of August, 2013 by and between **Charles E. Crawford**, an individual (“Seller”), and **Weston M. McCarron**, an individual, or assigns (“Buyer”).

WHEREAS, Seller has applied with the Federal Communications Commission (“FCC”) for a translator construction permit (“the Permit”) in Riverside, California on channel 294 (FIN 158467, FCC file number BNPFT-20030317MXH) (“the Station”);

WHEREAS, Buyer desires to acquire the Permit from Seller and Seller desires to assign the Permit to Buyer as set forth herein;

WHEREAS, the FCC has not yet granted a construction permit for the Station and further engineering and filing(s) are required by the FCC prior to grant; and

WHEREAS, the assignment of the Permit is subject to the prior approval of the FCC approval for the transactions contemplated hereunder is required.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, Seller and Buyer agree as follows:

1. OPTION AGREEMENT. Seller hereby grants to Buyer an exclusive Option (“the Option”) to purchase the Permit subject to the following terms:
  - a. Option Period. The Option Period shall begin immediately and shall terminate one year from the date that the FCC grants the Assignment Application discussed below.
  - b. Consideration. As consideration for this Option, Buyer has paid the non-refundable option fee of ONE DOLLAR (\$1.00) to Seller, receipt of which is hereby acknowledged.
  - c. Assignment Application. Within 30 days of grant by the FCC of the Permit, Seller and Buyer agree to jointly file an application with the FCC seeking consent to the assignment of the Permit from Seller to Buyer (“Assignment Application”).
  - d. Exercise of Option. At any time during the Option Period, subject to approval by the FCC, Buyer may elect to exercise the Option by providing notice to Seller in writing of Buyer’s intent. Seller and Buyer agree to close the purchase within ten business days of Buyer providing such notice.
  - e. Termination of Option. This Option will terminate as any of the following:
    - i. Exercise of the Option;
    - ii. Expiration of the Option Period;



- iii. Despite the good faith efforts of Seller and Buyer to prosecute the application for the Permit, FCC dismisses the application for the Permit and such dismissal becomes final; OR
  - iv. Mutual agreement by both parties in writing.
2. PURCHASE AGREEMENT. Upon exercise of the Option, Seller agrees to assign the Permit to Buyer subject to the following terms:
- a. Purchase Price. The final purchase price for the Station shall be TEN DOLLARS (\$10.00).
  - b. Closing. On a date agreed upon by both parties, but within ten business days of the Option being exercised, Buyer shall pay the total purchase price, Seller shall provide an instrument of conveyance for the Station, and the parties shall cooperate to file a notice of consummation with the FCC.
3. ONGOING EXPENSES AND FCC FILINGS. Buyer shall be responsible for all engineering, engineering costs, forms, amendments and FCC filing fees related to prosecuting the application for the Permit. Seller shall cooperate in good faith and allow all necessary forms to be filed in his name.
4. MISCELLANEOUS. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof. This Agreement shall be construed under the laws of the state of Idaho. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement may be executed in counterparts.

WHEREFORE, the parties whose names appear below have caused this Agreement to be executed by them as of the date first above written.

**SELLER:**



Charles E. Crawford

**BUYER:**



Weston M. McCarron

