

## **ASSET EXCHANGE AGREEMENT**

THIS ASSET EXCHANGE AGREEMENT, dated as of October \_\_, 2014 (this "Agreement" or "Asset Exchange Agreement"), by and among Riverview Baptist Christian Schools, ("Riverview"), West Valley Translator Association, ("West Valley") and Walla Walla University ("WWU").

### **WITNESSETH:**

WHEREAS, RIVERVIEW is the licensee of translator Station K213DP Richland, WA Facility ID 89603 (Channel 213, 90.5 MHz) (the "Riverview Translator"), pursuant to authorizations (the "FCC Authorizations") issued by the Federal Communications Commission (the "FCC"); and

WHEREAS, WEST VALLEY is the licensee of translator station K201AS, Yakima, WA Facility ID 71667 (Channel 201, 88.1 MHz) (the "WEST VALLEY TRANSLATOR"), pursuant to authorizations (the "FCC Authorizations") issued by the Federal Communications Commission (the "FCC"); and

WHEREAS, in consideration for past technical and financial support, West Valley desires to substitute WWU in its position herein as the assignee of the Riverview Translator Assets and to designate WWU as the recipient hereunder of all rights and privileges to which West Valley would be entitled hereunder with respect to such Riverview Translator Assets; and

WHEREAS, on the terms and conditions described herein and subject to the approval of the Federal Communications Commission ("FCC"), WWU desires to acquire and RIVERVIEW desires to sell certain assets and FCC licenses associated with RIVERVIEW TRANSLATOR, and WEST VALLEY desires to sell and RIVERVIEW desires to acquire certain assets and FCC licenses associated with WEST VALLEY TRANSLATOR.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Sale of Assets.**

(a) **RIVERVIEW TRANSLATOR.**

(i) On the Closing Date (as hereinafter defined), RIVERVIEW shall sell, assign and transfer to WWU, and WWU shall purchase and assume from RIVERVIEW, such assets, interests and rights of RIVERVIEW, which are owned by RIVERVIEW and used or useful in connection with the operation of the RIVERVIEW TRANSLATOR (the "RIVERVIEW TRANSLATOR Assets") (but excluding the RIVERVIEW TRANSLATOR Excluded Assets described in subparagraph (c) below), including:

(ii) The equipment, machinery, and other tangible personal property (the "RIVERVIEW TRANSLATOR Tangible Personal Property"), together with such additions thereto

and replacements thereof between the date hereof and the Closing Date, as set forth on Schedule 1(a)(ii) hereto;

(iii) All of the licenses, permits and other authorizations, including the FCC Authorizations (collectively, the “RIVERVIEW TRANSLATOR Authorizations”), issued by the FCC, and any other federal, state or local governmental authorities to RIVERVIEW in connection with the conduct of the business and operations of the RIVERVIEW TRANSLATOR, including without limitation, those set forth on Schedule 1(a)(iii) hereto; and

(iv) All of RIVERVIEW’s right, title and interest in and to any leasehold interests in real property used in connection with the operations of RIVERVIEW TRANSLATOR, as identified on Schedule 1(a)(iv) hereto (the “RIVERVIEW TRANSLATOR Lease”).

(v) All of RIVERVIEW’s logs, books, files, data, FCC and other governmental applications, equipment manuals and warranties, and other records relating to the broadcast operations of the RIVERVIEW TRANSLATOR, including without limitation all electronic data processing files and systems, FCC filings and all presently existing records required by the FCC to be kept by the RIVERVIEW TRANSLATOR.

(vi) The Assets shall be transferred by RIVERVIEW to WWU free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements and other liens, liabilities and encumbrances of every kind and nature (“RIVERVIEW TRANSLATOR Liens”), other than for taxes not yet due and payable (“RIVERVIEW TRANSLATOR Permitted Liens”). WWU is not agreeing to, and shall not, assume any liability, obligation, undertaking, expense or agreement of RIVERVIEW of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render WWU liable for any such liability, obligation, undertaking, expense or agreement. All of such liabilities and obligations shall be referred to herein as the “RIVERVIEW TRANSLATOR Retained Liabilities.” Without limiting the generality of the foregoing, it is understood and agreed that WWU is not agreeing to, and shall not, assume (i) any liability or obligation of RIVERVIEW to RIVERVIEW’s employees under any existing written or oral agreements with RIVERVIEW, including any such liability or obligation in respect of wages, salaries, bonuses, accrued vacation or sick pay or any other matter, or (ii) any liability arising out of any termination by RIVERVIEW of the employment of any employee of the RIVERVIEW TRANSLATOR or any liability for any employee benefit plan or arrangement of RIVERVIEW for the RIVERVIEW TRANSLATOR’s employees.

(vii) The following assets and obligations relating to the business of the RIVERVIEW TRANSLATOR shall be retained by RIVERVIEW and shall not be sold, assigned or transferred to or assumed by WWU (the “Excluded Assets”):

(A) Cash on hand and in banks (or their equivalents), and accounts receivable arising out of the operation of the RIVERVIEW TRANSLATOR prior to Closing;

(B) With the exception of the RIVERVIEW TRANSLATOR Lease, all rights of RIVERVIEW under all contracts, leases, and agreements, including contracts of insurance and insurance proceeds of settlement and insurance claims made by RIVERVIEW relating to property or equipment repaired, replaced, restored by RIVERVIEW prior to the Closing Date;

- (C) All pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans;
- (D) All deposits and all prepaid expenses and taxes;
- (E) RIVERVIEW's corporate records, and

(b) **WEST VALLEY TRANSLATOR.**

(i) On the Closing Date (as hereinafter defined), WEST VALLEY shall sell, assign and transfer to RIVERVIEW, and RIVERVIEW shall purchase and assume from WEST VALLEY, such assets, interests and rights of WEST VALLEY, which are owned by WEST VALLEY and used or useful in connection with the operation of the WEST VALLEY TRANSLATOR (the "WEST VALLEY TRANSLATOR Assets") (but excluding the WEST VALLEY TRANSLATOR Excluded Assets described in subparagraph (c) below), including:

(ii) The equipment, machinery, and other tangible personal property (the "WEST VALLEY TRANSLATOR Tangible Personal Property"), together with such additions thereto and replacements thereof between the date hereof and the Closing Date, as set forth on Schedule 1(b)(ii) hereto;

(iii) All of the licenses, permits and other authorizations, including the FCC Authorizations (collectively, the "WEST VALLEY TRANSLATOR Authorizations"), issued by the FCC, and any other federal, state or local governmental authorities to WEST VALLEY in connection with the conduct of the business and operations of the WEST VALLEY TRANSLATOR, including without limitation, those set forth on Schedule 1(b)(iii) hereto;

(iv) All of WEST VALLEY's logs, books, files, data, FCC and other governmental applications, equipment manuals and warranties, and other records relating to the broadcast operations of the WEST VALLEY TRANSLATOR, including without limitation all electronic data processing files and systems, FCC filings and all presently existing records required by the FCC to be kept by the WEST VALLEY TRANSLATOR.

(v) The Assets shall be transferred by WEST VALLEY to RIVERVIEW free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements and other liens, liabilities and encumbrances of every kind and nature ("WEST VALLEY TRANSLATOR Liens"), other than for taxes not yet due and payable ("WEST VALLEY TRANSLATOR Permitted Liens"). RIVERVIEW is not agreeing to, and shall not, assume any liability, obligation, undertaking, expense or agreement of WEST VALLEY of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render RIVERVIEW liable for any such liability, obligation, undertaking, expense or agreement. All of such liabilities and obligations shall be referred to herein as the "WEST VALLEY TRANSLATOR Retained Liabilities." Without limiting the generality of the foregoing, it is understood and agreed that RIVERVIEW is not agreeing to, and shall not, assume (i) any liability or obligation of WEST

VALLEY to WEST VALLEY's employees under any existing written or oral agreements with WEST VALLEY, including any such liability or obligation in respect of wages, salaries, bonuses, accrued vacation or sick pay or any other matter, or (ii) any liability arising out of any termination by WEST VALLEY of the employment of any employee of the WEST VALLEY TRANSLATOR or any liability for any employee benefit plan or arrangement of WEST VALLEY for the WEST VALLEY TRANSLATOR's employees.

(vi) The following assets and obligations relating to the business of the WEST VALLEY TRANSLATOR shall be retained by WEST VALLEY and shall not be sold, assigned or transferred to or assumed by RIVERVIEW (the "Excluded Assets"):

(A) Cash on hand and in banks (or their equivalents), and accounts receivable arising out of the operation of the WEST VALLEY TRANSLATOR prior to Closing;

(B) All rights of WEST VALLEY under all contracts, leases, and agreements, including contracts of insurance and insurance proceeds of settlement and insurance claims made by WEST VALLEY relating to property or equipment repaired, replaced, restored by WEST VALLEY prior to the Closing Date;

(C) All pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans;

(D) All deposits and all prepaid expenses and taxes; and

(E) WEST VALLEY's organizational records.

2. **Purchase Price.**

(a) Upon the terms and subject to the conditions contained in this Agreement, RIVERVIEW shall transfer the RIVERVIEW TRANSLATOR Assets to WWU and WEST VALLEY shall transfer the WEST VALLEY TRANSLATOR Assets to RIVERVIEW.

(b) The parties agree to prorate all expenses arising out of the operation of broadcasting WEST VALLEY TRANSLATOR and RIVERVIEW TRANSLATOR which are incurred, accrued or payable, as of 11:59 p.m. local time of the day preceding the Closing.

3. **FCC Consent; Assignment Application; Other Applications.**

(a) At the earliest mutually agreeable date, but not later than five (5) business days after the date of this Agreement, WEST VALLEY, WWU and RIVERVIEW shall execute, file and vigorously prosecute applications with the FCC (each an "Assignment Application," together the "Assignment Applications") requesting the FCC's consent (the "FCC Consent") to the assignment (i) from RIVERVIEW to WWU of the RIVERVIEW TRANSLATOR Authorizations and (ii) from WEST VALLEY to RIVERVIEW of the WEST VALLEY TRANSLATOR Authorizations.

(b) As soon as practicable after the filing of the Assignment Applications, but in any event no later than February 20, 2015, WEST VALLEY agrees to file with the FCC a license

application to cover construction as authorized by construction permit BPFT-20130614AAA for channel 205—88.9. Riverview agrees to reimburse West Valley all reasonable expenses incurred in constructing the facility as authorized by construction permit BPFT-20130614AAA. West Valley shall ensure that any lease for tower space related to the construction of BPFT-20130614AAA shall be assignable to Riverview and shall be at no more than market rate and on terms reasonably agreeable to Riverview. Construction shall be completed by West Valley under its direction. All reimbursable costs under this paragraph must be preapproved in writing by Riverview. Riverview shall have no obligation to reimburse any expenses hereunder in the event the assignments as contemplated by this asset exchange agreement are not consummated. The parties acknowledge that the West Valley Translator is currently off the air and that West Valley does not intend to resume operation of the station prior to the completion of the modifications authorized in construction permit BPFT-20130614AAA. If the West Valley Translator resumes on-air broadcasting prior to the Closing, the parties agree that it will rebroadcast the signal of KOLU.

4. **Closing Date; Closing Place.** The closing (the "Closing") of the transactions contemplated by this Agreement shall occur on a mutually agreeable date (the "Closing Date") which shall be after the all the FCC Consents have been granted and no later than ten (10) days following the date on which the last of the FCC Consents shall have become Final Orders (as hereinafter defined) and the other conditions to closing set forth herein have either been waived or satisfied. For purposes of this Agreement, the term "Final Order" means action by the FCC consenting to an application which is not reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which action no timely request for stay, petition for rehearing or appeal is pending, and as to which the time for filing any such request, petition or appeal or reconsideration by the FCC on its own motion has expired. The Closing shall be held at a location agreed upon by RIVERVIEW and WEST VALLEY, or by mail.

**5. Covenants.**

(a) WEST VALLEY covenants with RIVERVIEW that, between the date hereof and the Closing Date, WEST VALLEY shall act in accordance with the following:

(i) WEST VALLEY will deliver to RIVERVIEW, promptly after filing, copies of any reports, applications or responses to the FCC or any communications from the FCC, or if from any other party directed to the FCC, promptly after receipt by WEST VALLEY, related to WEST VALLEY TRANSLATOR that are filed or received between the date of this Agreement and the Closing Date. WEST VALLEY will not file any application to modify the WEST VALLEY TRANSLATOR's facilities without RIVERVIEW's prior written consent, and WEST VALLEY shall take all actions necessary to keep the WEST VALLEY TRANSLATOR Licenses, including all material permits and applications pending before the FCC, valid and in full force and effect.

(ii) Prior to the Closing Date, WEST VALLEY shall not, without the prior written consent of RIVERVIEW sell, lease, transfer or agree to sell, lease or transfer any of the WEST VALLEY TRANSLATOR Assets without replacement thereof with an equivalent asset of equivalent kind, condition and value that satisfies industry standards for such assets, or create any new lien on the WEST VALLEY TRANSLATOR Assets.

(iii) On or before the Closing Date, WEST VALLEY shall furnish to RIVERVIEW revised Schedules to this Agreement as may be necessary to render such Schedules accurate and complete as of the Closing Date. WEST VALLEY shall give detailed written notice to RIVERVIEW promptly upon the occurrence of or becoming aware of the impending or threatened occurrence of, any event which would cause or constitute a breach or would have caused a breach had such event occurred or been known to WEST VALLEY prior to the date hereof, of any of WEST VALLEY's representations or warranties contained in this Agreement or in any Schedule. WEST VALLEY shall promptly disclose to RIVERVIEW any problems or developments which materially affect WEST VALLEY TRANSLATOR or the WEST VALLEY TRANSLATOR Assets. WEST VALLEY shall give prompt written notice to WEST VALLEY TRANSLATOR if the WEST VALLEY TRANSLATOR Assets shall have suffered damage on account of fire, explosion or other cause of any nature that is sufficient to prevent operation of WEST VALLEY TRANSLATOR.

(iv) WEST VALLEY shall comply in all material respects with all federal, state and local laws, rules and regulations.

(b) RIVERVIEW covenants with WWU that, between the date hereof and the Closing Date, RIVERVIEW shall act in accordance with the following:

(i) RIVERVIEW shall maintain the RIVERVIEW TRANSLATOR Tangible Personal Property included in the RIVERVIEW TRANSLATOR Assets in accordance with standards of good engineering practice and replace any of such property which shall be worn out, lost, stolen or destroyed with like property of substantially equivalent kind and value.

(ii) RIVERVIEW shall maintain RIVERVIEW TRANSLATOR in accordance in all material respects with all applicable laws and FCC rules and regulations. RIVERVIEW shall operate RIVERVIEW TRANSLATOR in accordance with the RIVERVIEW TRANSLATOR FCC Authorizations. RIVERVIEW will deliver to WWU, promptly after filing, copies of any reports, applications or responses to the FCC or any communications from the FCC, or if from any other party directed to the FCC, promptly after receipt by RIVERVIEW, related to RIVERVIEW TRANSLATOR that are filed or received between the date of this Agreement and the Closing Date. RIVERVIEW will not file any application to modify the RIVERVIEW TRANSLATOR's facilities without WWU's prior written consent, and RIVERVIEW shall take all actions necessary to keep the RIVERVIEW TRANSLATOR Authorizations, including all material permits and applications pending before the FCC, valid and in full force and effect.

(iii) RIVERVIEW shall maintain in full force and effect through the Closing Date adequate property damage, liability and other insurance with respect to the RIVERVIEW TRANSLATOR Assets.

(iv) Prior to the Closing Date, RIVERVIEW shall not, without the prior written consent of WWU sell, lease, transfer or agree to sell, lease or transfer any of the RIVERVIEW TRANSLATOR Assets without replacement thereof with an equivalent asset of equivalent kind, condition and value that satisfies industry standards for such assets, or create any new lien on the RIVERVIEW TRANSLATOR Assets.

(v) On or before the Closing Date, RIVERVIEW shall furnish to WEST

VALLEY and WWU revised Schedules to this Agreement as may be necessary to render such Schedules accurate and complete as of the Closing Date. RIVERVIEW shall give detailed written notice to WWU promptly upon the occurrence of or becoming aware of the impending or threatened occurrence of, any event which would cause or constitute a breach or would have caused a breach had such event occurred or been known to RIVERVIEW prior to the date hereof, of any of RIVERVIEW's representations or warranties contained in this Agreement or in any Schedule. RIVERVIEW shall promptly disclose to WWU any problems or developments which materially affect RIVERVIEW TRANSLATOR or the RIVERVIEW TRANSLATOR Assets. RIVERVIEW shall give prompt written notice to RIVERVIEW TRANSLATOR if the RIVERVIEW TRANSLATOR Assets shall have suffered damage on account of fire, explosion or other cause of any nature that is sufficient to prevent operation of RIVERVIEW TRANSLATOR.

(vi) RIVERVIEW shall comply in all material respects with all federal, state and local laws, rules and regulations.

6. **Representations and Warranties of RIVERVIEW**. RIVERVIEW hereby makes the following representations and warranties to WEST VALLEY and WWU which shall be true as of the date hereof and on the Closing Date:

(a) RIVERVIEW is a fully controlled entity operating under Riverview Baptist Church, duly organized, validly existing and in good standing under the laws of the State of Washington. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by RIVERVIEW. The execution, delivery and performance of this Agreement by RIVERVIEW will not require the consent or approval of any governmental authority, lending institution or other third party other than the FCC Consent.

(b) Schedule 1(a)(ii) hereto contains a list of all material RIVERVIEW TRANSLATOR Tangible Personal Property owned by RIVERVIEW for use in connection with RIVERVIEW TRANSLATOR. RIVERVIEW has, and will have on the Closing Date, good and marketable title to all such property. The RIVERVIEW TRANSLATOR Tangible Personal Property is in good condition and repair, ordinary wear and tear excepted.

(c) Schedule 1(a)(iii) hereto contains a true and complete list of the RIVERVIEW TRANSLATOR Authorizations and all other licenses, permits or other authorizations required for the operation of RIVERVIEW TRANSLATOR. RIVERVIEW is the authorized legal holder of the RIVERVIEW TRANSLATOR Authorizations. The RIVERVIEW TRANSLATOR Authorizations are validly issued and are in full force and effect, unimpaired by any act or omission of RIVERVIEW.

(d) Schedule 1(a)(iv) hereto contains a true and complete copy of the RIVERVIEW TRANSLATOR Lease. RIVERVIEW has valid leasehold interests in the RIVERVIEW TRANSLATOR Lease.

7. **Representations and Warranties of WEST VALLEY.** WEST VALLEY hereby makes the following representations and warranties to RIVERVIEW which shall be true as of the date hereof and on the Closing Date:

(a) WEST VALLEY is an unincorporated association organized under the laws of the State of Washington. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by WEST VALLEY. The execution, delivery and performance of this Agreement by WEST VALLEY will not require the consent or approval of any governmental authority, lending institution or other third party other than the FCC Consent.

(b) Schedule 1(b)(ii) hereto contains a list of all material WEST VALLEY TRANSLATOR Tangible Personal Property owned by WEST VALLEY for use in connection with the operation of WEST VALLEY TRANSLATOR. WEST VALLEY has, and will have on the Closing Date, good and marketable title to all such property. The WEST VALLEY TRANSLATOR Tangible Personal Property is in good condition and repair, ordinary wear and tear excepted.

(c) Schedule 1(b)(iii) hereto contains a true and complete list of the WEST VALLEY TRANSLATOR Authorizations and all authorizations that are required for the operations of WEST VALLEY TRANSLATOR. WEST VALLEY is the authorized legal holder of the WEST VALLEY TRANSLATOR Authorizations. The WEST VALLEY TRANSLATOR Authorizations are validly issued and are in full force and effect.

8. **Representations and Warranties of WWU.** WWU hereby makes the following representations and warranties to RIVERVIEW which shall be true as of the date hereof and on the Closing Date:

(a) WWU is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Washington. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by WWU. The execution, delivery and performance of this Agreement by WWU will not require the consent or approval of any governmental authority, lending institution or other third party other than the FCC Consent.

9. **Conditions Precedent to Obligation to Close.**

(a) The performance of the obligations of WEST VALLEY and WWU hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) RIVERVIEW shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by RIVERVIEW prior to or as of the Closing Date;

(ii) The representations and warranties of RIVERVIEW set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(iii) There shall not be any liens on the RIVERVIEW TRANSLATOR Assets.

(b) The performance of the obligations of RIVERVIEW hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) WEST VALLEY and WWU shall have performed and complied in all material respects with all the agreements, obligations and covenants required by this Agreement to be performed or complied with by WEST VALLEY or WWU prior to or as of the Closing Date;

(ii) The representations and warranties of WEST VALLEY and WWU set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date; and

(iii) There shall not be any liens on the WEST VALLEY TRANSLATOR Assets.

9. **Closing Deliveries.**

(a) At the Closing, RIVERVIEW will execute and deliver to WWU the following:

(i) A Bill of Sale in a form so as to effectively vest in WWU good and marketable title to the RIVERVIEW TRANSLATOR Assets;

(ii) An Assignment and Assumption of the RIVERVIEW TRANSLATOR Authorizations;

(iii) An Assignment and Assumption of RIVERVIEW TRANSLATOR Lease;

(iv) Consent to assignment of lease (if required) from the RIVERVIEW TRANSLATOR landlord;

(v) An Assignment and Assumption of WWU TRANSLATOR Authorizations;

(b) Prior to or at the Closing, WEST VALLEY will execute and deliver to RIVERVIEW the following:

(i) A Bill of Sale in a form so as to effectively vest in RIVERVIEW good and marketable title to the WEST VALLEY TRANSLATOR Assets

(ii) An Assignment and Assumption of the WEST VALLEY TRANSLATOR Authorizations;

(iii) if applicable, an Assignment and Assumption of the lease for the facilities as authorized by BPFT-20130614AAA.

(c) RIVERVIEW and WEST VALLEY shall provide any additional closing documents reasonably requested

9. **Survival of Representations and Warranties.** The several representations and warranties of RIVERVIEW, WEST VALLEY and WWU contained in or made pursuant to this Agreement shall expire on the Closing Date .

10. **Termination.** This Agreement may be terminated by either WEST VALLEY or RIVERVIEW, if the party seeking to terminate is not in default or breach of any of its material obligations under this Agreement, upon written notice to the other upon the occurrence of any of the following: (i) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, and such breach is not cured by the earlier of the Closing Date or thirty (30) days after receipt of the notice of breach from the non-breaching party; or (ii) if any of the Assignment Applications are designated for hearing or denied by Final Order; or (iii) if the Closing has not occurred within one year of the date the Assignment Applications are filed with the FCC.

11. **Notices.** All notices, elections and other communications permitted or required under this Agreement shall be in writing and shall be addressed as follows (or at such other address for a party as shall be specified by like notice):

If to RIVERVIEW, to:

John Paisley, Chairman &  
Martin Gibbs, Director  
Riverview Baptist Christian Schools  
PO Box 2734  
Pasco, WA 99301

With a copy (which shall not constitute notice) to:

Wray Fitch III  
8280 Greensboro Drive, 7<sup>th</sup> Floor  
McLean, VA 22102

If to WEST VALLEY, to:

Roger Johnson, Chair  
West Valley Translator Association  
204 South College Avenue  
College Place, WA 99324

with a copy (which shall not  
constitute notice) to:

Donald Martin  
Donald E. Martin, P.C.  
P.O. Box 8433  
Falls Church, VA 22041

If to WWU, to:

Paul Richardson  
Radio Station KGTS  
204 South College Avenue  
College Place, WA 99324

with a copy (which shall not  
constitute notice) to:

Donald Martin  
Donald E. Martin, P.C.  
P.O. Box 8433  
Falls Church, VA 22041

12. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Washington, without giving effect to the choice of law principles thereof.

13. **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

14. **Risk of Loss.** The risk of any loss, taking, condemnation, damage or destruction of or to any of the RIVERVIEW TRANSLATOR Assets or to any of the WEST VALLEY TRANSLATOR Assets (each, an "Event of Loss") on or prior to the Closing Date shall be upon the

party then owning such assets and the risk of any Event of Loss subsequent to the Closing Date shall be upon the party acquiring such assets.

15. **Assignment.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed.

16. **Entire Agreement.** This Agreement, and the Exhibits and Schedules attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

17. **Programming.** RIVERVIEW agrees to file (at Riverview's expense) a CP mod of the RIVERVIEW TRANSLATOR on channel 280 with the highest effective radiated power permitted with KGTS (Walla Walla University) as the primary station. The modification application will be filed 10 days after filing of this Agreement

IN WITNESS WHEREOF, the parties hereto have executed this Asset Exchange Agreement as of the day and year first above written.

[Signatures on following page]

**RIVERVIEW BAPTIST CHRISTIAN  
SCHOOLS**

By: Jah W. Parsley.  
Its: President of Board

**WEST VALLEY TRANSLATOR  
ASSOCIATION**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**WALLA WALLA UNIVERSITY**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**RIVERVIEW BAPTIST CHRISTIAN  
SCHOOLS**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**WEST VALLEY TRANSLATOR  
ASSOCIATION**

By: Roger Johnson  
Its: Chairman, 11/13/14

**WALLA WALLA UNIVERSITY**

By: Scott Ligin  
Its: \_\_\_\_\_

**Schedule 1(a)(ii)**

**RIVERVIEW TRANSLATOR Tangible Personal Property**

- 1 ea PTEK FM-150E 150W Frequency Agile FM Transmitter, S/N 13433
- 1ea Yamaha TX492 FM Receiver, S/NY026427RT
- 1ea Middle Atlantic Rack, RK20, 20 Rack Units
- 150 feet LDF4-50 50 ohm foam dielectric ½" transmission line
- 1ea Kathrein/Scala GP-FM vertically polarized antenna, mounted on a 5' offset arm from the tower.
- Receive antenna with RG-6 feedline

**Schedule 1(a)(iii)**  
Current FCC Authorizations  
For  
RIVERVIEW TRANSLATOR,

Type of Authorization	Call Sign	FCC File Number	Grant Date	Expiration Date
License Renewal	K213DP	BLFT- 20001024ABY	1/31/2014	2/1/2022
Construction Permit	K280GI	BPFT- 20140430ABR	8/7/2014	6/12/2017

**Schedule 1(a)(iv)**

RIVERVIEW TRANSLATOR Lease

Filed for Recording at the Request of  
and AFTER RECORDING MAIL TO:

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DOCUMENT TITLE: LEASE AGREEMENT

LESSOR: BADGER MOUNTAIN ANTENNAE INC.

LESSEE: RIVERVIEW BAPTIST CHRISTIAN SCHOOL

LEGAL DESCRIPTION:

ASSESSOR'S TAX  
PARCEL NUMBER:

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**LEASE AGREEMENT**

This Lease, made and entered into this 1st day of June, 1999, by and between Badger Mountain Antennae Inc., hereinafter referred to as the "Lessor", and Riverview Baptist Christian School, Operators of KOLU-FM Licensed to Pasco, WA, Attn: John Paisley, Senior Pastor, hereinafter referred to as the Lessee".

WHEREAS, the Lessor is owner of the property and improvements described in Exhibit "A", which is attached hereto and incorporated herein by reference; and

WHEREAS, Lessor has erected certain buildings and a tower on the property; and

WHEREAS the Lessor and Lessee desire to enter into an agreement concerning the use of said property for a period of time;

NOW THEREFORE, in consideration of the mutual promises and covenants of the parties thereto, it is covenanted and agreed as follows:

**ARTICLE ONE**  
**Rent**

1.1 Initial Rent. Lessee shall pay to Lessor, as full consideration for use of the leased Premises, the amount of \$162.50 per month payable in advance to the Lessor at the, Lessor's address.

1.2 CPI Adjustments. On the anniversary date, June 1, 2000, and on each anniversary date thereafter during the term of this Lease, the amount of rent will be adjusted to reflect the amount of change in the Consumer Price Index for the previous year and to reflect any significant real property tax increase attributable to the equipment and fixtures belonging to the Lessee. For the purpose of this Lease, the Consumer Price Index



WA-5002-R2b-990

***Lathrop, Winbauer, Harrel & Slothower L.L.P.***  
JEFF SLOTHOWER  
Attorney at Law  
Post Office Box 1088  
201 West Seventh Avenue  
Ellensburg, Washington 98926  
Fax (509) 962-8093  
Tel (509) 925-6916

shall mean the Consumer Price Index (CPI) - Urban Wage Earners and Clerical Workers, U.S. City Average, All Items (1982 - 1984 equals 100) published by the United States Department of Labor, Bureau of Statistics. In no case will the amount of rent be less than the original \$162.50 per month. The adjustment for the change in CPI shall be effective each year on the anniversary date of the contract, following publication of the data by the Bureau of Labor Statistics.

## ARTICLE TWO

### Term of Lease Agreement

2.1 The Lease will commence on June 1, 1999, and will end on May 31, 2004. If Lessee has performed satisfactorily during the initial term of this Lease Agreement, Lessee shall have the option to renew this Lease Agreement for two additional terms of five years at the rental rate as set forth above and upon all other terms and conditions hereof. Lessee may exercise such option by giving written notice to Lessor no sooner than (90) days before the expiration of the initial term of this Lease Agreement.

## ARTICLE THREE

### Termination of Lease

3.1 Lessee or Lessor may cancel this Lease only upon expiration of the initial term of this Lease Agreement by giving notice at least ninety (90) days before the expiration of the initial term of this Lease Agreement. Upon giving of such notice, Lessee shall have 90 days to remove its equipment, cables, lines and wires from the premises.

## ARTICLE FOUR

### Assignments

4.1 This Lease Agreement and all rights, powers, and privileges granted hereunder shall not be assignable without the written consent of the Lessor, which consent, however, may not be unreasonably withheld or delayed provided, however, that Lessee may without Lessors consent assign this lease agreement and all rights, powers, privileges and obligations hereunder to Riverview Baptist Church, owner and operator of Riverview Baptist Christian School, or any ministries of Riverview Baptist Church that are wholly owned and operated, or a legal entity owned or controlled by Lessee. Any such assignment shall be effectuated by an instrument in writing duly accepted by assignee whereby such assignee shall assume and agree to be personally bound by the covenants, agreements, terms and provisions of this lease agreement, in which event the assignor shall be released of all further obligations hereunder. Within 60 days of the effective date of such assignment, the assigning party shall cause to be delivered to other party executed copies of the assignment and the acceptance thereof.

## ARTICLE FIVE

### Use of Leased Premises

5.1 Lessor Improvements. Lessor is to provide facilities to the Lessee for housing of an electric broadcasting facility. Construction, erection and other use of the property as described in this Lease is the responsibility of the Lessor, intent being to maintain harmony with the surrounding environment. The leased premises shall only be used by the Lessee for the purpose of operating and maintaining an FNL translator, re-broadcasting a primary station's signal.

*Lathrop, Winbauer, Harrel & Slothower L.L.P.*  
JEFF SLOTHOWER  
Attorney at Law  
Post Office Box 1088  
201 West Seventh Avenue  
Ellensburg, Washington 98926  
Fax (509) 962-8093  
Tel (509) 925-6916

5.2 Lessee Improvements. Lessee has installed, or will install, an FM Transmitter, 20W transmitter power output (TPO), operating at 90.7 MHz, receiver set to receive primary station's signal, associated broadcasting and receive antenna, and associated cables for use solely for Lessee's antennae systems. The said Transmitter is installed and maintained at Lessee's expense and shall remain Lessee's tangible property at expiration or cancellation of Lease. Upon termination of this Lease, Lessee shall at Lessee's expense, if requested by Lessor, remove the improvements from the Leased Premises and restore the Leased Premises to their original condition. If Lessor does not notify Lessee that Lessee must remove the improvements, then Lessee has the option of donating the improvements to Lessor or removing the improvements. Upon any removal, the improvements shall remain the property of the Lessee.

5.3 Physical Placement of Equipment. If there is a dispute regarding the placement of the various units and antennae, the decision of the Lessor will prevail over that of the Lessee.

5.4 Rights of other Lessees. Lessee shall not operate its equipment so as to interfere with the rights of any of the other lessees located on the property. Lessee shall use the Leased Premises only for the operation of an electronic broadcasting/receiving facility.

5.5 Other Leases. Lessor may further Lease the property so long as it does not unreasonably interfere with the Lessee. Lessor agrees to notify Lessee of any and all such Lease Agreements so that Lessee can coordinate technical and security considerations insuring proper operation of Lessee's System. Lessee acknowledges that there are other people currently leasing portions of the property at this time and they will continue to do so in the future.

5.6 Damage of Improvements. Lessee, along with the other tenants on the property will maintain the property in its present condition, ordinary wear and tear excepted.

#### ARTICLE SIX Utilities

6.1 Lessor agrees to provide, at Lessor's expense, all utilities, including electric power, water, and air conditioning so long as Lessees radiated power output does not exceed 100 watts. In the event Lessee's radiated power output exceeds 100 watts, then Lessee shall be responsible for paying for electricity. Lessee agrees to pay all personal property taxes on fixtures and equipment the Lessee maintains on the premises. The Lessor shall be responsible to pay all real estate taxes on the premises during the life of this Lease Agreement, excluding improvements made solely by the Lessee.

#### ARTICLE SEVEN Insurance

7.1 Lessee shall maintain, and furnish evidence of, insurance for loss due to theft, damage, or other liability. Lessor shall provide reasonable security to protect Lessees property and equipment.

***Lathrop, Winbauer, Harrel & Slothower L.L.P.***

***JEFF SLOTHOWER***  
*Attorney at Law*  
*Post Office Box 1088*  
*201 West Seventh Avenue*  
*Ellensburg, Washington 98926*  
*Fax (509) 962-8093*  
*Tel (509) 925-6916*

ARTICLE EIGHT  
Lawful Use and Compliance

8.1 Lessee, at its own cost and expense, will comply with all statutes, ordinances, rules and regulations, orders, requirements and laws of Federal, State, City, and Local Government during the period of this Lease.

ARTICLE NINE  
Indemnification

9.1 Lessee will indemnify and hold harmless Lessor from all liability associated with the Lessee's use of the property and equipment located therein.

ARTICLE TEN  
Notices

10.1 All notices under this agreement shall be only deemed given when done in writing, deposited in the U. S. Mail, postage prepaid, registered or certified, addressed as follows:

LESSOR:

Badger Mountain Antennae Inc.  
EIN 91-1431981  
1631 W. Clearwater Ave  
Kennewick WA 99336  
Attn: Sheldon Shore, President

LESSEE:

Riverview Baptist Christian School  
EIN \_\_\_\_\_  
4921 W. WERNETT  
PASCO, WA 99301  
Attn: John Paisley, Senior Pastor

The parties may, from time to time, change the respective addresses for NOTICE, by giving notice to the other in writing by certified mail.

IN WITNESS WHEREOF the parties hereto have set their hands and seal this day, month and year first above written.

Lessor:

Badger Mountain Antennae, Inc.

By: Sheldon E. Shore  
Sheldon E. Shore, President

Lessee:

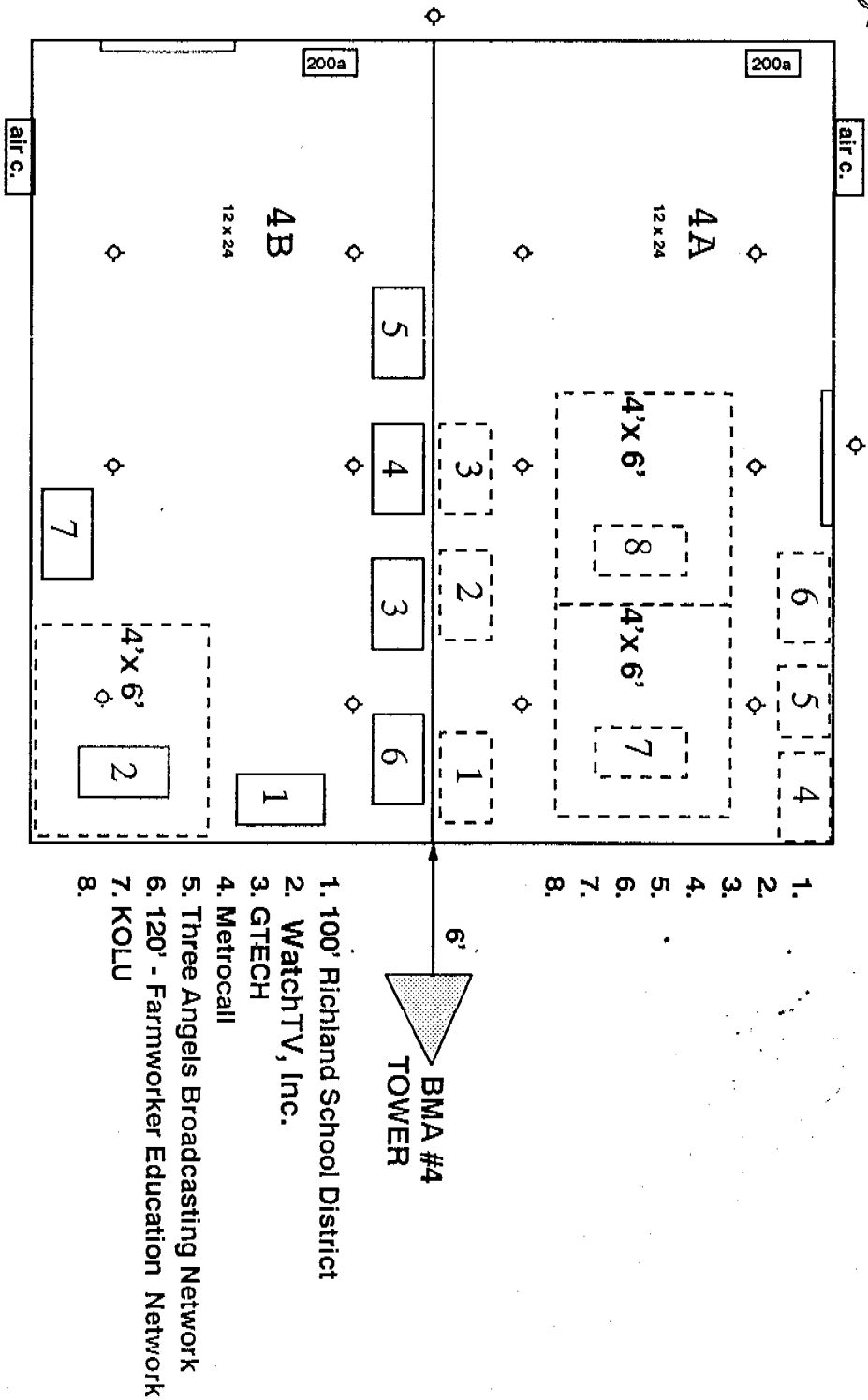
Riverview Baptist Christian School

By: Dr. John Paisley  
Title: Sr. Pastor

**Lathrop, Winbauer, Harrel & Slothower L.L.P.**

JEFF SLOTHOWER  
Attorney at Law  
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Tel (509) 925-6916

# EXHIBIT A - Badger Mountain Antennae Inc. Site #4



Coordinates:  
North Latitude 46° 14' 3''  
West Longitude 119° 0' 19' 17''  
Elev AMSL 1556

Badger Mountain  
Benton County, Washington  
Section 28, Township 9 North, Range 28 E.W.M.

BMA SITE #4  
3551 PR 210  
RICHLAND WA 99352

bmasite4 1/4/99

## **FIRST AMENDMENT TO LEASE AGREEMENT**

This First Amendment (the "First Amendment") to that certain Lease Agreement dated June 1, 1999 by and between Badger Mountain Antennae, Inc. and Riverview Baptist Christian School, operators of KOLU-FM (the "Agreement") is made and entered into as of the latter signature date hereof, by and between GTP Acquisition Partners II, LLC, a Delaware limited liability company, as successor in interest to the Agreement (the "Lessor") and Riverview Baptist Christian School, operators of KOLU-FM (the "Lessee") (collectively, the "Parties").

### **RECITALS**

WHEREAS, Lessor owns a certain communications tower and leases a certain parcel of land located at 3551 Pr 210, Richland, WA 99352, more commonly known to Lessor as the Badger 4/South tower site (the "Tower Site"); and

WHEREAS, Lessor and Lessee entered into the Agreement for the use of a certain portion of the Tower Site; and

WHEREAS the Agreement expires by its own terms on May 31, 2014; and

WHEREAS, the Parties agree to extend the term of the Agreement, among other things, all on the terms and conditions as set forth herein.

NOW THEREFORE, in consideration of the foregoing promises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

- 1) Lessor and Lessee agree to extend the term of the Agreement commencing on June 1, 2014 (the "Extension Term Commencement Date") for a period of five (5) years through May 31, 2019 (the "Extension Term").
- 2) Lessor and Lessee agree and acknowledge that effective upon June 1, 2014, the Monthly Rent shall be increased by Ten and 57/100 Dollars (\$10.57) per month, and adjusted pursuant to the Annual Escalator on each anniversary of the Commencement Date. The Increased Fee for any fractional month at the beginning or end of the period shall be appropriately prorated.
- 3) Lessor and Lessee agree and acknowledge that the Renewal Terms as defined on page one of the Agreement shall be modified to include five (5) additional option periods of one (1) year each.
- 4) Lessor and Lessee agree and acknowledge that the Annual Escalator as defined on page one of the Agreement shall be modified to be 4.1 percent (4.1%).
- 5) Capitalized terms contained herein, unless otherwise defined, are intended to have

Lessor Site Name/Number: Badger 4/South / 375148

Lessor Contract Number: 00GTP990

Lessee Site Name/Number: N/A/ N/A

the same meaning and effect as that set forth in the Agreement.

- 6) All other terms and provisions of the Agreement remain in full force and effect.

[SIGNATURES APPEAR ON THE NEXT PAGE]

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

Lessor Site Name/Number: Badger 4/South / 375148

Lessor Contract Number: 00GTP990

Lessee Site Name/Number: N/A/ N/A

**IN WITNESS WHEREOF**, the Parties hereto have set their hands to this First Amendment to that certain Lease Agreement as of the day and year written below:

LESSOR:

GTP Acquisition Partners II, LLC, a  
Delaware limited liability company

LESSEE:

Riverview Baptist Christian School,  
operators of KOLU-FM

By: 

Name: Margaret Robinson  
Senior Counsel

Title: \_\_\_\_\_

Date: 11/10/14

By: 

Name: KEN R. GRIFFIN

Title: VICE - PRESIDENT

Date: 11/6/14

**Schedule 1(b)(ii)**

**WEST VALLEY TRANSLATOR Tangible Personal Property**

Tepco FM translator transmitter, Model 3317

**Schedule 1(b)(iii)**

**WEST VALLEY TRANSLATOR FCC Authorizations**

**Current FCC Authorizations  
For  
WEST VALLEY TRANSLATOR,**

<b>Type of Authorization</b>	<b>Call Sign</b>	<b>FCC File Number</b>	<b>Grant Date</b>	<b>Expiration Date</b>
License Renewal	K201AS	BRFT- 20131022AQF	1/31/2014	2/1/2022
Supplemental Temporary Authority	K201AS	BLSTA- 20140520AEH	8/22/2014	2/20/2015
Construction Permit	K205FT	BPFT- 20130614AA A	7/15/2013	7/15/2016