
EXHIBIT 4

The proposed assignment of the WEVJ(FM) license is governed by the terms of Settlement Agreement that was approved by Commission staff on July 17, 2001. Attachment 1.

Pursuant to the Settlement Agreement (Attachment 2), New Hampshire Public Radio ("NHPR") acquired "put rights" which could be exercised after Jackson Radio Company, LLC constructed the facilities authorized by File No. BPH-961118MB and filed a covering license application. NHPR has exercised those put rights and now seeks Commission consent to the assignment of the WEVJ license to NHPR.

With the assignment of the WEVJ license, NHPR also seeks a waiver of the main studio rule, §73.1125 of the Commission's rules, with respect to WEVJ. This request renews the request made in NHPR's initial application (BPH-961118MB). Attachment 3.

**FEDERAL COMMUNICATIONS COMMISSION
WASHINGTON, D. C. 20554**

JUL 17 2001

**IN REPLY REFER TO:
1800B3-MAT**

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**In Re: NEW(FM), Jackson, New Hampshire
Jackson Radio Company, LLC [formerly New
Hampshire Public Radio, Inc.]
File No. BPH-961118MB
Facility ID No. 84239**

**NEW(FM), Jackson, New Hampshire
Blue Dolphin Communications, Inc.
File No. BPH-961118MX
Facility ID No. 84361**

**NEW(FM), Jackson, New Hampshire
North Country Radio, Inc.
File No. BPH-961118MD
Facility ID No. 84338**

NEW(FM), Jackson, New Hampshire
Cache Valley Communications, Inc.
File No. BPH-961115MA
Facility ID No. 84340

Joint Request for Approval of
Settlement Agreement

Dear Counsel:

This is in reference to the above-captioned mutually exclusive construction permit applications for a new FM station in Jackson, New Hampshire and the Joint Request for Approval of Settlement Agreement ("Agreement") filed on June 15, 2000 by New Hampshire Public Radio, Inc. ("NHPR"), Blue Dolphin Communications, Inc. ("Blue Dolphin"), North Country Radio, Inc. ("North Country") and Cache Valley Communications, Inc. ("Cache Valley").¹

Under the terms of the Agreement, NHPR, Blue Dolphin, North Country and Cache Valley will merge into a new entity, Jackson Radio Company, LLC ("Jackson Radio"), a New Hampshire limited liability company with each of the applicants holding a 25% interest. NHPR's application will be amended to substitute Jackson Radio as the applicant and to make a minor technical change. Further, put and call rights included in Sections 2.1 and 2.2 of the Agreement may require NHPR to purchase all, or may require Blue Dolphin, North Country or Cache Valley to sell all respective interests in the merged entity on or after the date Jackson Radio submits its license application. Finally, the above-referenced applications filed by Blue Dolphin, North Country and Cache Valley will be dismissed.

We have examined the Agreement, as amended on April 19, 2001. Based on this examination and considering the put and call rights contained therein,² we find the proposed merger to be *bona fide*, i.e., an understandable exchange of business interests for resolving their competing stakes in this proceeding which takes into consideration the potential risks and rewards involved. See *Amendment of Section 73.3525-Settlement Agreements*, 6 FCC Rcd 2901, 2902 (1991); *Venton Corp.*, 90 FCC 2d 307, 313 (1982). We further find that approval of the Agreement would serve the public interest and that the applications were not filed for the purpose of reaching or carrying out the Agreement. Accordingly, the applicants have complied with the provisions of 47 U.S.C. § 311(c)(3) and 47 C.F.R. § 73.3525. Since all of the applicants propose to serve the same community, no Section 307(b) questions have been presented and no republication is required under 47 C.F.R. § 73.3525(b). Furthermore, we find that

¹ NHPR's application, as originally filed, contained a request for waiver of the Commission's main studio rule, 47 C.F.R. § 73.1125. However, by letter filed May 16, 2001, NHPR states that it will not seek the waiver at this time.

² See *Letter to Vincent A. Pepper, Esq. (Wessington Springs, South Dakota)*, reference 1800B3-JR (Chief, Audio Services Division, Mass Media Bureau, November 6, 2000) (permitting acquisition of interest in merged entity prior to station construction inappropriate, as the buyout provision would be completely divorced from station performance and undercut the "sharing of risk and reward" concept underlying a *bona fide* merger).

Jackson Radio is fully qualified and that a grant of the application would serve the public interest by expediting a new FM service to Jackson, New Hampshire.

Accordingly, pursuant to 47 C.F.R. § 0.283, the Joint Request for Approval of Settlement Agreement IS GRANTED conditioned on the parties giving effect to the included put and call rights after the date on which Jackson Radio submits its license application. The applications filed by Blue Dolphin Communications, Inc. (File No. BPH-961118MX), North Country Radio, Inc. (File No. BPH-961118MD) and Cache Valley Communications, Inc. (File No. BPH-961115MA) ARE HEREBY DISMISSED and the application filed by Jackson Radio Company, LLC, as amended, (File No. BPH-961118MB) IS HEREBY GRANTED. The construction permit authorization will follow under separate cover.

Sincerely,



Peter H. Doyle, Chief 
Audio Services Division
Mass Media Bureau

SETTLEMENT AGREEMENT

AGREEMENT, by and among New Hampshire Public Radio, Inc. ("NHPR"), Blue Dolphin Communications, Inc. ("Blue Dolphin"), North Country Radio, Inc. ("North Country") and Cache Valley Communications, Inc. ("Cache Valley") (collectively, the "Parties").

WHEREAS, the Parties are the only mutually exclusive applicants (File Nos. BPH-961118MB, BPH-961118MX, BPH-961118MD, BPH-96115MA, respectively) before the Federal Communications Commission ("Commission" or "FCC"), for a construction permit ("Construction Permit") for a new FM broadcast station (the "Station") to operate on Channel 258A at Jackson, New Hampshire; and

WHEREAS, the FCC can grant only one of the above-referenced applications; and

WHEREAS, NHPR proposes to operate the Station on a noncommercial basis, while Blue Dolphin, North Country and Cache Valley propose to operate the station on a commercial basis; and

WHEREAS, the Commission has released a First Report and Order in MM Docket No. 97-234 concerning the Implementation of Section 309(j) of the Communications Act - Competitive Bidding for Commercial Broadcast and Instructional Television Fixed Service Licenses, FCC 98-194, released August 18, 1998 (hereafter "Report and Order"), effective November 10, 1998; and

WHEREAS, in the Report and Order, the Commission determined at ¶ 25 that it would not proceed to award construction permits in any cases where both noncommercial and commercial applicants have filed mutually exclusive applications for unreserved channels, but would defer resolution of these cases ("hybrid cases") until the release of a Report and Order in its noncommercial proceeding, MM Docket No. 95-31; and

WHEREAS, in the Report and Order at ¶ 25, the Commission invited applicants in hybrid cases to agree to a settlements prior to resolution of hybrid cases by the Commission; and

WHEREAS, the Parties believe that a settlement among them, leading to the merger of interests of the Parties into a new entity wholly owned by the Parties, the dismissal of Blue Dolphin's, North Country's and Cache Valley's applications, and grant of NHPR's application, as amended, will serve the public interest by conserving FCC resources associated with determining which applicant will be the licensee, and hasten the inauguration of FM service to Jackson, New Hampshire.

NOW, THEREFORE, in consideration of the mutual promises contained herein and intending to be legally bound, the Parties agree as follows:

1. **Merger and Interests of NHPR, Blue Dolphin, North Country and Cache Valley.** NHPR, Blue Dolphin, North Country and Cache Valley will merge their interests (such

action, the "Merger") through the formation of a new entity, Jackson Radio Company, LLC, a New Hampshire limited liability company (the "Company"). The Parties covenant to enter into an operating agreement (the "Company Operating Agreement") within thirty (30) business days of the date of this Agreement to govern the Company's organization and conduct. Among other things, the Company Operating Agreement will specify that NHPR, Blue Dolphin, North Country and Cache Valley will each possess a one-fourth (25%) ownership interest in the Company and that NHPR shall be the sole managing member of the Company. In addition, the Company Operating Agreement will provide that NHPR shall make available, on commercially reasonable terms, the funds necessary to prosecute the Company's application and construct and operate the Station for a period of twelve (12) months. The Company Operating Agreement will provide that as the sole managing member, NHPR will be responsible for construction of the Station, management of the Station, hiring of any employees and programming decisions. The Company Operating Agreement shall also provide that the interest of Blue Dolphin, North Country and Cache Valley shall be issued in return for dismissal of their respective applications. Blue Dolphin, North Country and Cache Valley shall not be required to make any cash contributions to the Company or guaranty any debts of the Company.

2. Put and Call Rights.

2.1 *Put Right.* At any time on or after the date on which the Company submits its license application for the Station ("the License Application Date"), Blue Dolphin, North Country and Cache Valley may require NHPR to purchase all, but not less than all, of their respective interests in the Company (the "Put Right") by providing the other Parties with written notice of its exercise of the Put Right ("Exercise Notice"). In the event of the exercise of such Put Right, NHPR shall purchase from the Exercising Party the Exercising Party's interest in the Company. Except in the event that the purchase of the Exercising Party's interest requires prior FCC approval, the purchase of the Exercising Party's interest shall occur no later than sixty (60) days after the date that the Exercise Notice has been deemed given, as determined in the manner set forth in Paragraph 13, *infra*, to the last of the parties to receive such Exercise Notice. If FCC approval is required before such purchase can occur, the purchase shall take place, in the absence of an agreement among the Parties to the contrary, ten (10) business days after the grant of such FCC approval has become final. The price at which the Exercising Party's interest is to be sold shall be the *lesser* of Twenty-Five Thousand Dollars (\$25,000) *or* one-fourth of the value of the Station as determined by an appraiser chosen by majority vote of the members of the Company, including the Exercising Party; *provided, however*, that the only consideration for the sale of North Country's interest in the Company pursuant to the Put Right, shall be the grant of the right of first refusal as described in Paragraph 3 below; and *provided further* that if the appraised value of the Station is less than one hundred thousand dollars (\$100,000.00), the Exercising Party may elect not to sell its interest. The appraiser shall be a brokerage or appraisal firm of recognized national or regional standing in the broadcast industry. The fees and costs of the appraiser shall be borne by NHPR. NHPR shall provide the Exercising Party with written notice of its choice of an appraiser.

2.2 *Call Right.* At any time on or after the License Application Date, NHPR may require Blue Dolphin, North Country or Cache Valley (the "Selling Member") to sell all, but

not less than all, of its interest in the Company (the "Call Right") to NHPR by providing the Selling Party with written notice of its exercise of the Call Right ("Call Exercise Notice"). Except in the event that the purchase of the Selling Member's interest requires prior FCC approval, the closing on the purchase (the "Closing") shall occur no later than sixty (60) days after the date that the Call Exercise Notice has been deemed given, as determined in the manner set forth in Paragraph 13, *infra*, to the Selling Member. If FCC approval is required before such purchase can occur, the Closing shall take place, in the absence of an agreement among the Parties to the contrary, ten (10) business days after the grant of such FCC approval has become final. Notwithstanding the foregoing, the Closing shall take place no earlier than five (5) business days of the Selling Member's receipt of the appraisal establishing the amount to be paid by NHPR to the Selling Member for the Selling Member's interest. The price at which NHPR is to purchase the Selling Member's interest shall be the *lesser* of Twenty-Five Thousand Dollars (\$25,000) *or* one-fourth of the value of the Station as determined by an appraiser chosen by majority vote of the members of the company, including NHPR; *provided, however* that the only consideration for the purchase of North Country's interest in the Company pursuant to the Call Right shall be grant of the right of first refusal described in Paragraph 3 below; and *provided further* that the Selling member may elect not to sell its interest in the Company if the appraised value of the Station is less than one hundred thousand dollars (\$100,000). The appraiser shall be a brokerage or appraisal firm of recognized national or regional standing in the broadcast industry. The fees and cost of the appraiser shall be borne by NHPR.

3. Right of First Refusal. The Parties further agree, and will so specify on the Company Operating Agreement, that no party may sell its interest in the Company until the grant by the FCC of the construction permit for the Station, and thereafter may sell its interest in the Company only pursuant to the Put and Call Rights set forth in Section 2.1 and 2.2 of this Agreement. Notwithstanding the foregoing sentence, the Company, as consideration for the acquisition of North Country's interest in the Company pursuant to either the Put Right or Call Right described in Paragraph 2.1 and 2.2 above, shall grant and issue to North Country a document providing for a period of twenty (20) years from the Station's commencement of operation, a right of first refusal to acquire the Company or its assets upon the same terms and conditions as those pursuant to which the Company would sell such interests to a prospective *bona fide* third-party buyer. The acquisition of the Company or its assets by NHPR shall not constitute a sale which would trigger North Country's right of first refusal. However, in the event of such an acquisition of the Company, NHPR shall expressly assume the right of first refusal granted by Company to North Country.

4. Dismissal of the Blue Dolphin, North Country and Cache Valley Applications. Subject to the approval of this Agreement by the Commission or its delegatee, Blue Dolphin, North Country and Cache Valley each shall dismiss its construction permit application for the Station (the "Blue Dolphin Application", the "North Country Application" and the "Cache Valley Application").

5. Amendment of NHPR Application. NHPR will seek leave to amend its construction permit application (the "NHPR Application") to request (a) that the FCC approve the merger of interests of the Parties into the Company; (b) that the FCC permit NHPR to

relocate its proposed transmitter site; and (c) that the NHPR Application be granted in the name of the Company (the "NHPR Amendment"). The NHPR Amendment will be filed simultaneously with the Joint Request described herein.

6. **Joint Request.** Within five (5) business days of the execution of this Agreement, the Parties will file a Joint Request for Approval of Settlement with the FCC (the "Joint Request"). The Joint Request will seek an order from the FCC (the "FCC Order") that (a) approves this Settlement Agreement; (b) dismisses the Blue Dolphin Application, the North Country Application and the Cache Valley Application, (c) grants the NHPR Application, as amended, in the name of the Company, and (d) terminates this proceeding. For purposes of this Agreement, the action of the Commission shall be deemed "final" when such action is no longer subject to administrative or judicial consideration, review, or appeal under applicable statutes and regulations.

7. **Best Efforts.** The Parties to this Agreement agree to use their individual and joint best efforts to:

- (a) Obtain Commission approval of this Agreement;
- (b) Prepare, file and prosecute in good faith a Joint Request, including supporting declarations, for approval of this Agreement; and
- (c) Take no action adverse to this Agreement or to the Joint Request, the dismissal of the Blue Dolphin Application, the North Country Application and the Cache Valley Application, or the grant of the NHPR Application, as amended.

8. **Condition For Agreement.** This Agreement is conditioned upon (a) the filing of a Joint Request for Approval thereof ("Joint Request") within five (5) business days of the execution of this Agreement, (b) the Commission's grant of the Joint Request and such grant becoming final, as defined above and (c) the Company's obtaining approval from the Town of Jackson for the transmitter site proposed in the modification to the NHPR application filed concurrently with the submission of this Settlement Agreement. Should the Commission raise concerns regarding the settlement reached herein, or should the Company not obtain approval from the Town of Jackson for a proposed transmitter site ("Site Approval") within 18 months of the date of this Settlement Agreement, the members of the company (including the non-managing members) shall be entitled to vote on the disposition of the Construction Permit (or the NHPR application, if the FCC has not granted the NHPR Application); *provided, however*, that North Country shall be given an option to acquire the unbuilt Construction Permit ("Option"). The Option may be exercised for a six month period (the "Option Period") beginning 18 months after the date of this Agreement and ending 24 months after the date of this Agreement. If NHPR acquires Site Approval during the Option Period, but prior to the exercise of the Option by North Country, no vote on the disposition of the Construction Permit for the Station will be taken. If North Country exercises its Option during the Option Period, North Country shall acquire the Construction Permit from the Company for the value of the Construction Permit as determined by an appraiser chosen by majority vote of the members of the Company, including NHPR; *provided, however*, that if the appraised value is less than one hundred thousand dollars

(\$100,000), any Member of the Company may elect not to sell its interest in the Company to North Country, pursuant to North Country's Option. The provisions of this Agreement providing for dismissal of the Blue Dolphin Application, the North Country Application and the Cache Valley Application are contingent upon the Commission or its delegatee issuing a final order approving this Agreement, authorizing the merger of the Parties' interests and granting the amended NHPR Application.

9. Impasse Resolution and Buyout Procedure. In the event that: (1) NHPR does not obtain Site Approval within the time period allowed by this Agreement, (2) North Country does not exercise its Option during the Option Period, and (3) the Members are unable to reach resolution of a conflict involving disposition of the Construction Permit and such impasse continues for a period of 60 days, the following procedure will be utilized to resolve the conflict.

In the event that any of the Members deems that it is probable that the dispute cannot be resolved to the satisfaction of any such Member (which determination shall be in the sole discretion of each member and shall not be subject to challenge by any other Member, either administratively or judicially), such Member shall be entitled to declare an impasse and offer to buy out the ownership interests of the other Members (the "Initial Buyout Offer") under the following procedures:

9.1 Declaration of Impasse. The declaration of impasse and the Initial Buyout Offer shall be in writing, shall call for an immediate cash payment of the Initial Buyout Offer (the "Initial Buyout Amount") to an escrow account, and the details and explanation of the Initial Buyout Offer shall be faxed and sent by express overnight service to the other Members on the date when made. After an impasse is declared and an Initial Buyout Offer is made, the Members receiving the Initial Buyout Offer shall, within ten (10) business days after receipt of the Initial Buyout Offer either accept the Initial Buyout Offer or have the right to demand the initiation of the Dispute Resolution Procedure set out below. The failure to demand the initiation of the Dispute Resolution Buyout Procedure within such ten (10) day period shall be deemed an acceptance by any such Member (an "Acceptance by Silence"). If the offer is accepted by all of the Members either by ordinary acceptance or by silence, funds equal to the Initial Buyout Price shall be placed into an interest bearing escrow account with an attorney selected by the Buying Member within five business days following such acceptance. Payment of such deposited funds, and accrued interest, shall be paid to the Selling Members from the escrow account in accordance with their interest in the Company within thirty days after an Order from the FCC approving the assignment or transfer of control of the Company becomes a Final Order.

9.2 Dispute Resolution Procedures. In the event one or more Members demand the initiation of a dispute resolution procedure to resolve the impasse, the following procedures shall be utilized and shall control the conduct of the Dispute Resolution Procedure.

(a) Escrow Agent. For purposes of this Agreement, the parties agree that the Dispute Resolution Procedure shall be conducted by an Escrow Agent, who shall agree to serve in that capacity, and who shall serve as escrow agent for the Winning Offeror's payment. The Escrow Agent is authorized by all other parties to this Agreement to deposit all escrow funds received

pursuant to this Agreement in an interest-bearing account (or accounts) in a federally-insured financial institution (the "Escrow Account").

(b) Date and Communication for Dispute Resolution Procedure. Within thirty days of any demand for a Dispute Resolution Procedure pursuant hereto, the Escrow Agent shall notify all members of the time and location at which the Dispute Resolution Procedure shall take place. The date of the Dispute Resolution Procedure shall be no more than 45 days following any demand therefore. On the date set for the Dispute Resolution Procedure, it shall be conducted as follows: at 10:00 a.m. EST on the date established for the Dispute Resolution Procedure, the Members and their legal representatives choosing to participate, and the Escrow Agent, shall convene *via* telephone conference, at which time offers will be made by one or more of the Members, as set out below.

(c) Minimum Opening Offer. At least ten days prior to the date set for the Dispute Resolution Procedure, the Escrow Agent shall give all Members notice of the Opening Offer. The minimum offer shall be the amount equal to the rejected Initial Buyout Offer (the "Opening Offer"). Five business days prior to the Dispute Resolution Procedure, each Member wishing to participate in the Dispute Resolution Procedure shall contact the Escrow Agent (each of whom shall be a "Offeror"), and shall place into escrow with the Escrow Agent an amount equal to the Opening Offer. At such time, each Member wishing to participate by making offers shall chose one Number between "1" and "99" and submit that number in a sealed envelope to the Escrow Agent. Any Offeror may submit offers as an individual or in combination with another party. In the event only one Member tenders the Opening Offer, upon payment of such Opening Offer pursuant to the provisions herein, that Member shall be declared the Successful Offeror.

(d) Dispute Resolution Procedure. Each Member wishing to make an offer shall be permitted to make one offer during each round. The order in which Members may make offers shall be determined based upon the Number chosen pursuant to subsection "C" above. The Member who chose a Number that is closest to the "Power Ball" number chosen in the most recent Power Ball Lottery following the submission of all of the sealed numbers pursuant to subsection (c) above shall proceed first; the Member who chose a Number that is second closest to the "Power Ball" number chosen in the most recent Power Ball Lottery following the submission of all of the sealed numbers pursuant to subsection (c) above shall proceed second; the Member who chose a Number that is third closest to the "Power Ball" number chosen in the most recent Power Ball Lottery following the submission of all of the sealed numbers pursuant to subsection (c) above shall proceed third; and the Member who chose a Number that is least close to the "Power Ball" number chosen in the most recent Power Ball Lottery following the submission of all of the sealed numbers pursuant to subsection (c) above shall proceed last. The Escrow Agent shall allow no more than five minutes between offers, *provided, however,* notwithstanding the foregoing, that once the Dispute Resolution Procedure has begun, each participating party shall have the right to have the process suspended for one fifteen (15) minute break. Each Offeror may take only one such fifteen-minute break. Once an offer is made, the Dispute Resolution Procedure will continue until a round occurs during which no Offeror is willing to raise the amount last offered. Each decision of the Escrow Agent in recognition of an offer is final.

(e) Identification of Winning Offer. At the close of the Dispute Resolution Procedure, the party that submitted the highest offer (the "Winning Offer") will be declared the Initial Tentative Winner by the Escrow Agent. The Escrow Agent will then also announce the top two offers and record them for later distribution to the Members. Within one (1) business day after the Dispute Resolution Procedure the Escrow Agent will provide notice to counsel for all parties, by facsimile transmission and in accordance with this Agreement, of the top two offers and of the specific dates by which the Tentative Winner must make full payment of the Winning Offer.

(f) Payment of Winning Offer. The amount tendered by the Winning Offeror as the Opening Offer shall be applied to the Winning Offeror's payment of the Winning Offer. Within ten (10) Business Days after the Dispute Resolution Procedure, the Tentative Winner must tender to the Escrow Agent funds via same day wire transfer, cashier's or certified check equal to full payment of the amount outstanding of the Winning Offer, and tax identification information.

(g) Procedures Upon Default by Tentative Winner. If the Tentative Winner shall fail to timely tender full payment of the Winning Offer, the defaulting Tentative Winner also will forfeit the amount tendered as its Opening Offer, which shall remain part of the Escrow Account, and also will not be entitled to a share of any of the funds received from the Dispute Resolution Procedure.

(h) Notification of Substitute Winner. In the event the First Highest Offeror fails to make the payment required by Section 9.2(f) herein, the Second Highest Offeror, as determined by the Escrow Agent, shall become the Tentative Winner and, the Escrow Agent shall, within two (2) Business Days of the date by which payment was due, provide notice of that failure to all Members, by telephone to counsel for all Members and by the method set out in the notice provision of this Agreement. Such notice shall include the fact that the Second Highest Offeror has become the Tentative Winner and shall set forth the specific date by which full payment must be made by the new Tentative Winner pursuant to this Section. Within ten (10) Business Days from the date of such notice of the initial Tentative Winner's default, the new Tentative Winner shall tender a cashier's or certified check for an amount equal to the full payment of its last and highest offer to the Escrow Agent. Should the Applicant fail to meet this deadline, the same penalties shall apply as applied to the initial Tentative Winner and after notice by the Escrow Agent, the Escrow Agent shall conduct a mini-auction. The subsequent Tentative Winner, then shall be permitted the same time frame to tender a cashier's check or certified check equal to its highest offer, with the same penalty provisions applying. Should all the highest Members that made offers default by failing to make the payments due hereunder, or if there is only one Offeror (as described in subsection (c), above) and should that Member fail to make the payment due hereunder, the remaining Members may, if all Members agree, proceed to hire a broker for the sale of the Company's assets, or hold an auction among themselves, with the same terms and conditions set forth concerning the Dispute Resolution Procedure herein applying, unless modified by agreement of the remaining Members.

(i) Identification of Successful Offeror. As soon as a Winning Offeror is successful in timely depositing with the Escrow Agent the sum of money equal to the Winning Offer, it shall

become a "Successful Offeror." The attorney for the Successful Offeror will prepare any necessary application for assignment or transfer of control (*i.e.*, FCC Form 314 or 315, the "Successful Offeror's Transfer Application").

9.3 Distribution of Proceeds of Winning Offer. Upon finality of a grant of the Successful Offeror's Transfer Application permitting the transfer of the Station to the Successful Offeror, the Escrow Account shall be distributed by the Escrow Agent to legal counsel for all of the qualified Members selling their interests, in equal amounts, in the form of cashier's or certified checks. The Members expressly authorize their respective attorneys to acknowledge receipt of any such distribution payments. The distribution shall be as soon as practicable but in no event later than five (5) Business Days after finality of the grant of the FCC consent. Interest earned on the money in the Escrow Account from the day of the Dispute Resolution Procedure until distribution will accrue to the benefit of the Members selling their interests. Unless otherwise specified in this Agreement, all payments made under this Agreement shall be made in cash, United States currency, or by same day wire transfer or certified or cashier's check.

10. Status Quo Ante. If after the filing of the Joint Request, the Commission or any court of competent jurisdiction rules at any time or for any reason that this Agreement cannot be approved and the NHPR Application cannot be granted, then the Parties shall return to the *status quo ante* and the Parties shall be free to continue to prosecute their applications before the Commission without any further obligation or liability arising on their part as to one another.

11. Commission Approval. Should the Commission or its delegatee for any reason refuse to approve this Agreement in its entirety within one year after the submission of the Joint Request, then, any party to this Agreement may, upon thirty (30) days written notice to the other Parties, terminate the Agreement. In the event the Agreement is terminated pursuant to this provision, the Parties may seek reinstatement of their applications *status quo ante* and each party shall be free to continue to prosecute their respective application before the Commission.

12. Warranties. The Parties to this Agreement represent and warrant that they have the full right and legal power to execute and deliver this Agreement and to consummate the transactions contemplated hereunder. The Parties further represent and warrant that they are not under any restrictions, contractual or otherwise, which prevent or preclude them from entering into this Agreement and from carrying out their obligations hereunder.

13. Governing Law. This Agreement is made pursuant to, and will be governed by and construed in accordance with, the laws of the State of New Hampshire and applicable regulations and policies of the Commission.

14. Notices. Any notice, demand, waiver or consent required or permitted hereunder shall be in writing and shall be deemed given when delivered by hand or by facsimile transmission for which a written confirmation of delivery is received or, in the case of mailing by first-class mail, the communication will be deemed to have given three days after it was mailed, to the Parties at the following addresses (or at such other address for a party as shall be specified by like notice):

- (a) Blue Dolphin Communications, Inc.
c/o Edward F. Seeger, President
1470 Ben Sawyer Blvd.
Mount Pleasant, SC 29464

COPY TO:

Frank R. Jazzo, Esquire
Fletcher Heald & Hildreth P.L.C.
1300 North 17th Street
11th Floor
Arlington, VA 22209-3801

- (b) North Country Radio, Inc.
c/o Lawrence H. Sherman, President
P.O. Box 2008
Conway, NH 03818

COPY TO:

Dennis F. Begley, Esquire
Reddy Begley & McCormick
2175 K Street, NW
Suite 350
Washington, DC 20037-1803

- (c) Cache Valley Communications, Inc.
c/o Ashley Thomas Joyner, President
101 Martinique Place
Cary, North Carolina 27511

COPY TO:

Gregg P. Skall, Esquire
Pepper & Corazzini, L.L.P.
Suite 200
1776 K Street, N.W.
Washington, DC 20006

- (d) New Hampshire Public Radio, Inc.
c/o Mark Handley, President
207 N. Main Street
Concord, New Hampshire 03301

COPY TO:

John Crigler, Esquire
Garvey, Schubert & Barer
1000 Potomac Street, N.W.
Fifth Floor
Washington, DC 20007

15. **Successors and Assigns.** This Agreement will be legally binding upon and inure to the benefit of the Parties hereto and their respective transferees, successors, and assigns.

16. **Entire Agreement.** Other than the Company Operating Agreement, this Agreement constitutes the entire understanding and agreement between the Parties hereto. All prior negotiations, agreements, rights and obligations between the Parties with respect to the subject matter of this Agreement are superseded by this Agreement, and, with respect thereto, there are no representations, warranties, understandings, agreements, rights or obligations other than those expressly set forth herein. No modification, amendment, or extension of this Agreement or waiver of any provision of this Agreement, in whole or in part, will be valid unless in writing and signed by all Parties hereto.

17. **Headings.** The headings contained in this Agreement are inserted for purposes of convenience only and will be given no effect in the construction or interpretation of this Agreement.

18. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. This Agreement shall not be legally binding on any party until it has been duly executed by all the Parties hereto. This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. This Agreement shall not be legally binding on any party until it has been duly executed by all the Parties hereto.

19. **Declarations.** Each of the Parties hereto, by their undersigned authorized representatives, hereby declares under the penalties of perjury of the laws of the United States of America that:

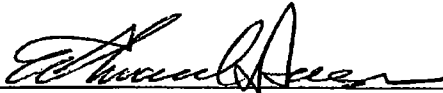
- (a) this Agreement is in the public interest because it will facilitate resolution of the competing applications for a construction permit to build a new FM Broadcast Station at Jackson, New Hampshire, more quickly than would otherwise be possible, which will permit initiation of a new service at the earliest possible date, without further litigation or other proceedings; and,
- (b) other than as disclosed and set forth herein, no consideration has been or will be paid or received and there are no other agreements or understandings for the receipt or payment of any consideration related to the settlement of the competing applications; and

(c) the Party did not file its application to achieve a settlement or for other improper purposes.

IN WITNESS WHEREOF, the undersigned have duly executed this instrument on the dates set forth below.

BLUE DOLPHIN COMMUNICATIONS, INC.

Dated: 6/6/00

By: 
Name: EDWARD F. SEEGER
Office: PRESIDENT

NORTH COUNTRY RADIO, INC.

Dated: _____

By: _____
Name: _____
Office: _____

CACHE VALLEY COMMUNICATIONS, INC.

Dated: _____

By: _____
Name: _____
Office: _____

NEW HAMPSHIRE PUBLIC RADIO, INC.

Dated: _____

By: _____
Name: _____
Office: _____

(c) the Party did not file its application to achieve a settlement or for other improper purposes.

IN WITNESS WHEREOF, the undersigned have duly executed this instrument on the dates set forth below.

BLUE DOLPHIN COMMUNICATIONS, INC.

Dated: _____

By: _____
Name:
Office:

NORTH COUNTRY RADIO, INC.

Dated: JUNE 6, 2000

By: Lawrence H. Sherman
Name: **Lawrence H. Sherman**
Office: **President**

CACHE VALLEY COMMUNICATIONS, INC.

Dated: _____

By: _____
Name:
Office:

NEW HAMPSHIRE PUBLIC RADIO, INC.

Dated: _____

By: _____
Name:
Office:

(c) the Party did not file its application to achieve a settlement or for other improper purposes.

IN WITNESS WHEREOF, the undersigned have duly executed this instrument on the dates set forth below.

BLUE DOLPHIN COMMUNICATIONS, INC.

Dated: _____

By: _____
Name:
Office:

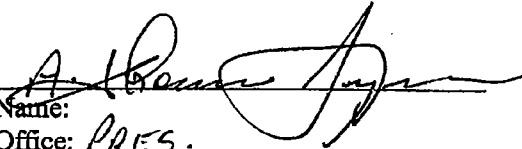
NORTH COUNTRY RADIO, INC.

Dated: _____

By: _____
Name:
Office:

CACHE VALLEY COMMUNICATIONS, INC.

Dated: 6-11-2000

By: 
Name:
Office: PRES.

NEW HAMPSHIRE PUBLIC RADIO, INC.

Dated: _____

By: _____
Name:
Office:

(c) the Party did not file its application to achieve a settlement or for other improper purposes.

IN WITNESS WHEREOF, the undersigned have duly executed this instrument on the dates set forth below.

BLUE DOLPHIN COMMUNICATIONS, INC.

Dated: _____

By: _____
Name:
Office:

NORTH COUNTRY RADIO, INC.

Dated: _____

By: _____
Name:
Office:


CACHE VALLEY COMMUNICATIONS, INC.

Dated: _____

By: _____
Name:
Office:

NEW HAMPSHIRE PUBLIC RADIO, INC.

Dated: 6/6/2000

By: 
Name: MARK D. HANDLEY
Office: PRESIDENT/GM

New Hampshire Public Radio, Inc. proposes to construct and operate a new facility to be operated as a satellite of WEVO, Concord, New Hampshire.

Economic considerations require NHPR to give careful consideration to costs. While it is extremely important that NHPR be responsive to the needs of the people of the City of Jackson and surrounding areas, NHPR believes that that can best be accomplished by operating the Jackson station from studios in Concord, New Hampshire, where the facility and staff already exist to provide such a service.

NHPR has a Board of Trustees with representatives from all over the state. In addition, it seeks input from a Community Advisory Board which represents various interests, professions and geographic areas of the state. NHPR will actively recruit representatives of the Jackson, New Hampshire area to serve on its governing board and Community Advisory Board.

At least once each year, NHPR undertakes an extensive survey of its listening audience in order to determine program preferences. It will continue such service with this new station and include Jackson, New Hampshire in its survey. NHPR also operates a toll free WATS line for feedback from listeners and the number is announced regularly on the air.

Based upon this showing, NHPR requests a waiver of the Commission's "main studio" rule, § 47 C.F.R. 73.1125.