

## ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 20<sup>th</sup> day of May 2011 by and between **VCY America, Inc.** a Wisconsin corporation ("Buyer"), and **Edgewater Broadcasting, Inc.**, an Idaho not-for-profit corporation ("EBN").

### Recitals

WHEREAS EBN has applied for construction permits to be issued by the FCC for FM translator stations in communities throughout the United States, including the applications for the new FM translator stations as indicated on the attached addendum "A", which applications have been granted Licenses by the FCC:

WHEREAS, Buyer would like to obtain the EBN Licenses; and

WHEREAS, Buyer would like to acquire the listed Equipment; 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, EBN agrees to assign and Buyer agrees to purchase the License and listed Equipment for the FM Translator stations as indicated on the attached addendum "A", as follows:
  - (a) Purchase Price. The Purchase Price for the Licenses and listed Equipment 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 EBN a non-refundable deposit in the amount as indicated on the attached addendum "A".
  - (c) FCC Applications. Within five (5) days after the execution of this Agreement the parties shall jointly file an application for assignment with the FCC an Assignment Application.
  - (d) Closing. Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) as agreed to by the parties within ten (10)

days after approval of the Assignment application by the FCC, whereupon EBN will provide to Buyer an instrument of conveyance suitable to Buyer for the License and listed Equipment. If buyer fails to consummate this agreement in full within ten (10) days of FCC approval of this assignment application and furthermore if upon written notice from EBN to Buyer that buyer is in default of closing, if buyer does not close within thirty (30) days of said notice, buyer agrees to forfeit the deposit as listed in section one (1) (b) of this agreement and neither party shall have any further obligation to the other.

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 Licenses. 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 authorizations which are the subject of this Agreement.
4. 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 work-ups, amendments or FCC fees associated with the purchase of the Licenses.
5. Assignment and Assumption of Lease. Buyer agrees to assume the current tower lease of EBN for the Brookings South Dakota station – facility ID 149588. Transfer is contingent upon buyer’s successful assumption of the lease. Assumption and assignment of the lease documents will be executed between the parties and the lease landlord at or before close. Said lease is attached as addendum “B”.
6. 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 South Dakota. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of South Dakota. 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 corporations 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.

**VCY America, Inc.**  
3434 West Kilbourn Avenue  
Milwaukee, Wisconsin 53208

By:   
\_\_\_\_\_  
Vic Eliason, Vice-President

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

By:   
\_\_\_\_\_  
Clark Parrish, President

**ADDENDUM A**

**Licenses**

<b>Location, Facility ID Number</b>	<b>Total</b>	<b>Deposit</b>	<b>At Closing</b>	<b>License Status</b>
Brookings, South Dakota (FIN: 149588)				
The following equipment is included with the above transaction.	\$25,000	\$2,000	\$23,000	Granted
Shared Items: TX Antenna: Bext - TFC2K (broadband circularly polarized) Cable: 190-200' of Andrew LDF4-50A (½ coax)  Equipment: RX: Andrew 123 1.2M Ku-Band Tx/Rx Antenna BUC Size: 3W F BUC Make /Model: NJR Ku-Band Block Upconverter 3W F LNB Make /Model: Norsat 1209HA Ku-Band PLL LNB Model number of Modem: 3100 Transmitter: BW TX-300 with Racom 701 connected for ID'er Receiver: TBD				
Aberdeen, South Dakota (FIN: 148212)	\$20,000	\$2,000	\$18,000	Granted
Watertown, South Dakota (FIN: 153473)	\$20,000	\$2,000	\$18,000	Granted
No equipment is included with these latter two transactions.				

**ADDENDUM B**

**Lease**

Brookings South Dakota Facility ID 149588