

## ASSIGNMENT AGREEMENT

**THIS ASSIGNMENT AGREEMENT** (this "Agreement") is made and entered into as of the 12 day of MAY, 2020 by and between **Woof Boom Radio Muncie License, LLC**, ("Buyer"), and **The Power Foundation**, ("Seller").

WHEREAS, Seller currently holds a license ("License") issued by the Federal Communications Commission ("FCC" or "Commission") for an FM Translator Station, W252CY, Anderson, Indiana (FAC# 143506) ("Station");

WHEREAS, Buyer would like to obtain from the Seller its rights and interest in the License and associated equipment used therewith; and

WHEREAS, the Parties agree and understand that prior FCC approval for this transaction is required.

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, Seller agrees to assign and Buyer agrees to purchase the rights to the FCC License for the Station as indicated on the attached Attachment A, as follows:
  - (a) Purchase Price. The Purchase Price for the Station is set forth on Attachment A.
  - (b) Closing. Buyer will close the transaction and pay the Purchase Price within ten (10) business days of *initial* FCC approval (the "Closing Date"). Seller will prepare and file the necessary FCC Form 345 License assignment application and exhibits to seek FCC approval for the assignment of the License within five (5) business days of the execution of this agreement. Buyer will fully cooperate with Seller in the preparation and filing of the application.
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 License. Further, the Parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.
3. FCC Qualifications. Seller and Buyer represent warrants and covenants that they are qualified to be a Commission Licensee and to hold the FCC authorizations which is the subject of this Agreement and that the station

that the Buyer proposes to rebroadcast in connection with the FCC Form 345 application may be rebroadcast under the rules and regulations of the FCC without the need for a waiver request or other extraordinary request for FCC approval. The Buyer represents and warrants that it knows of no reason any party would petition the FCC to deny the proposed License assignment application.

4. Attorney Fees, Transfer Fees, Taxes and Broker Fees. Buyer shall be responsible for the timely and immediate payment of any FCC filing fees, any transfer fees, transfer taxes, or other taxes and assessments associated with the purchase of the License (if any). Buyer also agrees pay all reasonable and prudent legal expenses of the Seller, not to exceed \$1,500.00. The Parties agree and understand that there are no brokers involved with this transaction.
5. Upset Date. If the assignment application contemplated herein has not been approved by the FCC nine (9) months from the date written above, then Seller may, so long as it is not in material default, terminate this Agreement. The Parties may, however, agree to an extension upon further written notice signed by both Parties.
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 Indiana. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Indiana. 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 companies to perform all of the terms hereof.

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.

**Seller:**

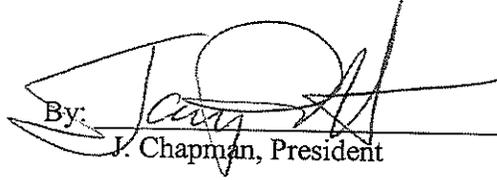
**The Power Foundation**  
185 Commerce Center  
Greenville, SC 29616

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

John R. McClure, President

**Buyer:**

**Woof Boom Radio Muncie License, LLC**  
800 East 29<sup>th</sup> Street  
Muncie, IN 47302

By:   
J. Chapman, President



**ATTACHMENT A**

**License**

<b>Location, Facility ID Number</b>	<b>Total</b>	<b>Escrow Deposit</b>	<b>At Closing</b>	<b>License Status</b>
W252CY (FX), Anderson, IN	\$100.00	N/A	\$100.00	License Granted Expires 08/01/2020
Crown Transmitter				
Antenna				
Transmission Line (400')				
BW processor				

*OR RW*