

## **ASSIGNMENT AGREEMENT**

**THIS ASSIGNMENT AGREEMENT** (this "Agreement") is made and entered into as of the 16 day of August 2013 by and between **RCR of Randolph County, Ltd.**, a North Carolina Corporation ("Buyer") and **Edgewater Broadcasting, Inc.**, an Idaho not-for-profit corporation ("EBN" or "Seller").

### **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 application for the FM translator station as indicated on the attached addendum "A", which application has been granted a Construction Permit (CP) by the FCC:

WHEREAS, Buyer would like to obtain the EBN CP as indicated on the attached addendum "A"; and

WHEREAS, Prior FCC approve 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 CP for the FM Translator station as indicated on the attached addendum "A", as follows:
  - (a) Purchase Price. The Purchase Price for the CP 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, subject to section five (5) below, in the amount as indicated on the attached addendum "A".
  - (c) Application. Within five (5) days after the execution of this Agreement the parties shall jointly file an application for assignment with the FCC (the "Assignment Application").

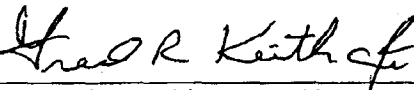
Closing. Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) as agreed to by the parties within thirty (30) days after approval of the Assignment application and a CP in the Asheboro, North Carolina area by the FCC, whereupon EBN will provide to Buyer an instrument of conveyance suitable to Buyer for the CP. If Buyer fails to consummate this Agreement in full within thirty (30) days of

FCC approval of this assignment application and CP 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. In the event of failure or threatened failure by Seller to comply with the terms of this Agreement, the Buyer shall be entitled to an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement of this Agreement by a decree of specific performance requiring compliance with this Agreement.

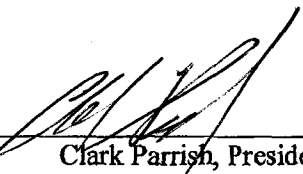
2. Exclusivity and Confidentiality. The parties agree that from the date hereof neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the CP. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to 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 authorization which is 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, FCC fees and engineering fees associated with the purchase of the CP.
5. Contingency. The parties agree that the closing and consummation of this transaction are subject to the grant of a Construction Permit in the Asheboro, North Carolina area.
6. Termination. It is also agreed to by the parties that if the contingency in section five (5) of this Agreement has not been met by December 31<sup>st</sup>, 2013 that either party may terminate this Agreement immediately at their discretion. If termination is enacted by either party due to this specific contingency referred to in section five (5), a full refund of Buyer's deposit is due within ten (10) days of such termination.
7. 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 North Carolina. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of North Carolina. 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.

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.

**RCR of Randolph County Ltd.**  
PO Box 995  
Asheboro, North Carolina 27204

By:   
Fred R. Keith Jr., President

**Edgewater Broadcasting, Inc.**  
160 Gooding Street West  
Twin Falls, Idaho 83301

By:   
Clark Parrish, President

**ADDENDUM A**

**Construction Permit**

<b>Location, Facility ID Number</b>	<b>Total</b>	<b>Deposit</b>	<b>At Closing</b>	<b>Status</b>
Burlington, North Carolina (FIN:153753)	\$50,000	\$5,000	\$45,000	Granted
No equipment is to convey with this transaction!				