

## **ASSET TRADE AGREEMENT**

**This Asset Trade Agreement** (this "Agreement") is made this 20<sup>th</sup> day of June, 2013, by and between **Mountain Community Translators, LLC**, a Wyoming Limited Liability Company ("MCT"), and **Edgewater Broadcasting, Inc.**, an Idaho not-for-profit corporation ("Edgewater").

### **Recitals:**

Edgewater is the Permittee before the Federal Communications Commission (the "FCC") for an FM translator Construction Permit ("CP") for K232EL, Kailua, Hawaii, File No. BNPFT-20130320AEV, Facility ID 146163.

MCT is the licensee of an FM translator, K235BT Fort Collins, Colorado, Facility ID 155948 and wishes to trade Edgewater for its K232EL Kailua CP.

### **Agreement:**

In consideration of the foregoing and the covenants, representations and warranties provided below, the parties agree as follows:

#### **1. FCC assignment filing.**

(a) Edgewater and MCT will jointly file and prosecute an assignment application seeking FCC consent for the assignment of their respective Translators and all of the Translator(s) assets within five (5) business days from the execution of this agreement. Closing will occur within five (5) business days after the grant of these assignment applications by the FCC.

**2. Representations and Warranties of MCT.** MCT hereby makes the following representations and warranties to Edgewater:

(a) MCT is a corporation duly organized, validly existing and in good standing under the laws of Wyoming. MCT has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by MCT and constitutes the legal, valid and binding obligation of MCT enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(b) The execution, delivery and performance of this Agreement by MCT will not (i) constitute a violation of or conflict with MCT's articles of organization, by-laws or other similar organizational documents, (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, lease or other instrument or obligation of MCT,

or (iii) violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to MCT

(c) No representation or warranty made by MCT in this Agreement, and no statement made in any certificate, document, exhibit or schedule furnished or to be furnished in connection with the transactions herein contemplated contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make such representation or warranty or any such statement not misleading to Edgewater.

**3. Representations and Warranties of Edgewater.** Edgewater hereby makes the following representations and warranties to MCT:

(a) Edgewater is a nonprofit corporation duly organized, validly existing and in good standing under the laws of Idaho. Edgewater has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Edgewater and no other proceedings on the part of Edgewater are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Edgewater and constitutes the legal, valid and binding agreement of Edgewater enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(b) The execution, delivery and performance of this Agreement by Edgewater will not (i) conflict with or result in any breach of any provision of the articles of incorporation, by-laws or other similar organizational documents of Edgewater, (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, lease or other instrument or obligation of Edgewater, or (iii) violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to Edgewater, or (iv) require the consent or approval of any governmental authority, lending institution or other third party.

(c) No representation or warranty made by Edgewater in this Agreement, and no statement made in any certificate, document, exhibit or schedule furnished or to be furnished in connection with the transactions herein contemplated, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make such representation or warranty or any such statement.

**4. Termination; Expiration.** This Agreement may be terminated by either party if (i) the other party breaches any of its covenants, representations or warranties in this Agreement, and is not itself in default hereunder; (ii) or any provision of this Agreement is found by the FCC to violate its rules, policies or the Communications Act of 1934, as amended.

**5. Joint's Remedies.** The parties acknowledge that the Translators are unique and have unascertainable values. Accordingly, should either party default in the performance of its

obligations under this Agreement, The other may elect to pursue specific performance of the terms hereof in lieu of seeking monetary damages. In any action brought by a party under the terms of this Agreement, the non-prevailing party shall be responsible for repayment of the prevailing party's reasonable attorneys' fees and costs.

6. **Notices.** All notices and other communications permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered twenty-four (24) hours after delivery to a courier service which guarantees overnight delivery and addressed as follows (or at such other address for a party as shall be specified by like notice):

**If to MCT:**

Mountain Community Translators, LLC  
87 Jasper Lake Road  
Loveland, Colorado 35510  
Attention: Victor A. Michael, Jr.

**If to Edgewater:**

Edgewater Broadcasting, Inc.  
160 Gooding Street West  
Twin Falls, Idaho 83301  
Attention: Clark Parrish

7. **Expenses.** Other than the FCC filing fees, all of which will be paid by the applicable party, the expenses involved in the preparation and consummation of this Agreement and/or the ATA shall be borne by the party incurring such expense.

8. **Confidentiality.** MCT and Edgewater agree to exercise their commercially-reasonable, best efforts to maintain confidentiality respecting this Agreement, and will not disclose its existence or contents to any third party except professionals in the employ of one party or the other.

9. **Miscellaneous.** This Agreement shall be construed and enforced under the laws of Colorado. Venue for any action brought under this Agreement lies in the Federal or state courts with jurisdiction in MCT's County in Colorado. This Agreement may be executed in counterparts, each of which when combined with the other counterpart shall be considered an original. This Agreement may not be assigned to a third party without the consent of the non-assigning party.

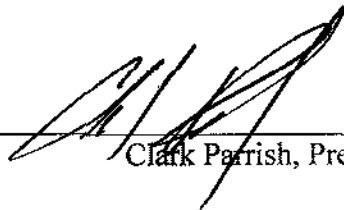
**THE NEXT PAGE IS THE SIGNATURE PAGE**

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

**MOUNTAIN COMMUNITY TRANSLATORS, LLC**

By: \_\_\_\_\_  
Victor A. Michael, Jr., Sole Member

**EDGEWATER BROADCASTING, INC.**

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