

## ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 6<sup>th</sup> day of May 2011 by and between **Epcot Broadcasting, LLC**, a Delaware LLC ("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 application for the FM translator station as indicated on the attached addendum "A", which application has been granted a License by the FCC:

WHEREAS, Buyer would like to obtain the EBN License; 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 for the FM Translator station as indicated on the attached addendum "A", as follows:
  - (a) Purchase Price. The Purchase Price for the License 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 deposit 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").
  - (d) Closing. Buyer will pay the FCC approval payment within ten (10) business days after approval of the Assignment Application by the

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FCC and then buyer shall make the monthly payments as detailed in Addendum "A", whereupon EBN upon receipt of all payments will provide to Buyer an instrument of conveyance suitable to Buyer for the License. If buyer fails to make any and all payments in a timely manner as dictated in this agreement and furthermore if upon written notice from EBN to Buyer that buyer is in default of its payments, and if buyer does not then make all payments and close within thirty (30) days of said breach notice, buyer agrees to forfeit all of its deposits 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 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. 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 and engineering fees associated with the purchase and modification of the License.
5. Alternative Facilities. Should the Commission fail to grant the License, alternative comparable facilities may be substituted by the mutual written agreement of the parties hereto, or a full refund of the deposit is due buyer within thirty (30) days of such final denial by the FCC.
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 Idaho. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Idaho. 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.

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**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.

**Epcot Broadcasting, LLC**  
PO Box 100  
Bethel, Delaware 19931

By: Vincent Klepac (Member) 5/6/2011  
Vince Klepac, Managing Member

**Edgewater Broadcasting, Inc.**  
PO Box 5459  
Twin Falls, Idaho 83303

By:   
Clark Parrish, President

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**ADDENDUM A**

**Licensed**

*Rec Status*

Location, Facility ID Number	Total	Deposit	Upon FCC Approval	License Status
Ocean Pines, Maryland ( <i>was 2 Aw</i> ) (FIN:152275) <i>UK</i>	\$20,000 ✓	\$3,000 ✓	A \$12,000 FCC approval payment and then Ten (10) monthly payments of Five Hundred Dollars (\$500) each which payments shall commence on the first of the following month after the above \$12,000 approval payment.	Granted
No equipment is to convey with this transaction!				