

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into as of the 15th Day of December, 2010, by and between IBEW LOCAL 1547 INVESTMENTS, LLC ("Seller") and Tetyana Savvina Robbins (Buyer")

WHEREAS, Seller owns and operates Radio Station KUDO (FCC Fac. ID 12961), Anchorage, Alaska (the "Station"), pursuant to licenses and authorizations issued by the Federal Communications Commission ("FCC");

WHEREAS, the parties desire that Buyer purchase from Seller all the assets used or useful in the operation of the Station and acquire from Seller the authorizations issued by the FCC for the operation of the Station (the "FCC Licenses"); and

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties, intending to be legally bound, agree as follows:

1. RULES OF CONSTRUCTION

1.1. Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

- "Assignment Application" means the application on FCC Form 314 that Seller and Buyer shall jointly file with the FCC requesting its consent to the assignment of the Station's construction permit from Seller to Buyer.
- "Closing Date" means the date on which the Closing is to take place, as determined pursuant to Section 10 hereof.
- "Closing" means the consummation of the transactions contemplated by this Agreement.
- "Governmental Authority" means any nation or government, any state or other political subdivision thereof, and any agency, court or other entity that exercises executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

- "Knowledge" when used in connection with any representation or warranty by a person or entity means the actual knowledge of such person or entity at the time the representation is made without any requirement or expectation that such person or entity has made any investigation or inquiry regarding the matter at issue.
- "Transaction" means the sale and purchase and assignments and assumptions contemplated by this Agreement and the respective obligations of Seller and Buyer set forth herein.

1.2. Other Definitions. Other capitalized terms used in this Agreement shall have the meanings ascribed to them herein.

1.3. Number and Gender. Whenever the context so requires, words used in the singular shall be construed to mean or include the plural and vice versa, and pronouns of any gender shall be construed to mean or include any other gender or genders.

1.4. Headings and Cross-References. The headings of the Sections and Paragraphs hereof have been included for convenience of reference only, and shall in no way limit or affect the meaning or interpretation of the specific provisions of this Agreement. All cross-references to Sections or Paragraphs herein shall mean the Sections or Paragraphs of this Agreement unless otherwise stated or clearly required by the context. All references to Exhibits and Schedules herein shall mean the Exhibits and Schedules to this Agreement. Words such as "herein" and "hereof" shall be deemed to refer to this Agreement as a whole and not to any particular provision of this Agreement unless otherwise stated or clearly required by the context.

1.5. Computation of Time. Whenever any time period provided for in this Agreement is measured in "business days" there shall be excluded from such time period each day that is a Saturday, Sunday, recognized federal legal holiday, or other day on which the FCC's offices are closed and are not reopened prior to 5:30 p.m. Washington, D.C. time. In all other cases all days shall be counted.

2. ASSETS TO BE CONVEYED

On the Closing Date, Seller will sell, assign, transfer, convey and deliver to Buyer, the following assets of Seller that are used or held for use by it for the operation of the Station (the "Station Assets") free and clear of all liens and encumbrances whatsoever except for statutory liens for taxes not yet due:

2.1. FCC Authorizations. The FCC license for the Station listed in Schedule 2.1 hereof and all other authorizations issued by the FCC for the operation of the Station (the "FCC Licenses"), and all other transferable licenses, permits and authorizations issued by any other Governmental Authorities that are necessary for the lawful operation of the Station.

2.2. Tangible Property. All of the tangible personal property owned by Seller and used or held for use in connection with the operation of the Station including, without limitation, the tangible property listed on Schedule 2.2 hereto (the "Tangible Property").

2.3. Contracts and Leases. The contracts and leases listed on Schedule 2.3 hereto (the "Contracts").

2.4. Intangible Property. All Seller's right, title and interest in and to the call signs, slogans, logos, trademarks, copyrights, and similar materials and rights and the goodwill and other intangible assets used exclusively in connection with the conduct of the business of the Station (the "Intangible Property").

2.5. Business Records. All business records of Seller (including without limitation logs, public file materials, and engineering records) relating to or used in the operation of the Station.

3. PURCHASE PRICE AND METHOD OF PAYMENT.

The purchase price for the Station Assets is Five Thousand Dollars (\$5,000.00) (the "Purchase Price"). The Purchase Price shall be paid to Seller on the Closing Date in immediately available funds.

4. PRORATIONS.

In view of the fact that Alaska Integrated Media (AIM) has been programming the Station under a time brokerage agreement and in view of Buyer's relationship to Alaska Integrated Media (specifically, Buyer is

Treasurer/Secretary and her husband Michael Robbins is President and Authorized Agent of AIM), there shall be no prorations or other adjustments relating to pre and post closing income and expenses.

5. LIABILITIES. Except for the contracts and leases listed in Schedule 2.3 which Buyer is to assume at Closing, Buyer shall not assume or be deemed to assume, pursuant to this Agreement or otherwise, any liabilities, obligations, or commitments of Seller of any nature whatsoever. However, nothing in this agreement relieves Alaska Integrated Media or Tati Broadcasting of their responsibilities to indemnify, defend, and hold harmless IBEW Local 1547 Investments from any claim of liability related to their operation of the Station. In addition, if, for any reason, the landlord of the Tower Lease listed in Section 2.3 does not permit the Seller to sub-lease to the Buyer, the Buyer will pay the Seller the full monthly lease payment throughout the term of the lease.

6. SELLER'S REPRESENTATIONS, WARRANTIES, AND COVENANTS. Seller hereby makes the following representations, warranties, and covenants:

6.1 Existence and Power. Seller is a limited liability company validly existing and in good standing under the laws of the State of Alaska which has the full power to enter into, deliver and perform this Agreement.

6.2. Binding Agreement. The execution, delivery, and performance of this Agreement by Seller has been duly authorized by its members. This Agreement has been duly executed and delivered to Buyer by Seller and constitutes a legal, valid, and binding obligation of Seller enforceable against Seller in accordance with its terms.

6.3. No Violation. Neither the execution nor the performance of this Agreement by Seller will violate Seller's articles of organization or operating agreement or any material order, rule, judgment or decree to which Seller or its principals is subject or breach any contract, agreement or other commitment to which Buyer or its principals is a party or is bound.

6.4. Conveyance of Assets. At the Closing, Seller shall convey to Buyer good and marketable title to all the Station Assets, free and clear of all liens, pledges, collateral assignments, security interests, leases, easements, covenants, restrictions and encumbrances or

other defects of title except for the lien of any personal property or real property taxes that will not become due until after the Closing Date.

6.5. Governmental Authorizations. Except for the FCC Licenses, no material licenses, permits, or authorizations from any Governmental Authority are required to operate the Station. The FCC Licenses are all the FCC authorizations held by Seller with respect to the Station, and are all the FCC authorizations used in or necessary for the lawful operation of the Station. The FCC Licenses are in full force and effect, are subject to no unusual or materially adverse conditions or restrictions, and are unimpaired by any acts or omissions of Seller or Seller's employees or agents.

6.6. Litigation. Except for proceedings affecting radio broadcasters generally, there is no complaint, investigation, or proceeding pending or, to Seller's Knowledge, threatened before or by the FCC, any other Governmental Authority, or any other person or entity relating to the business or operations of the Station. The preceding notwithstanding, the Seller has made Buyer aware of the pending litigation regarding Knight Productions dba Skywatch Traffic (Case 3AN-10-11371 CI). Buyer accepts full responsibility for the outcome of this litigation.

There is no other litigation, action, suit, investigation or proceeding pending or, to the best of Seller's Knowledge, threatened that may give rise to any claim against any of the Station Assets or adversely affect (i) the operation of the Station or (ii) Seller's ability to consummate the transactions as provided herein. Seller is not aware of any facts that could reasonably result in any such proceedings.

6.7. Compliance with Law. (a) Seller has, in its conduct of the Station's business, complied in all respects material to this transaction with all applicable statutes, regulations and orders relating to the employment of labor, including, but not limited to, those concerning wages, hours, equal employment opportunity, collective bargaining, pension and welfare benefit plans, and the payment of Social Security and similar taxes, and Seller is not liable for any arrears of wages or any penalties due to any failure to comply with any of the foregoing. Seller has not been advised that any of its returns (including federal, state, local or foreign) have been or are being audited.

(b) On or before the Closing Date, Seller will pay and discharge all FCC Regulatory Fees, which, if due and not paid, would interfere with Buyer's full enjoyment and use of the Station Assets after Closing, except for such taxes, assessments, and other levies as will not be due until after the Closing Date.

7. Buyer's Representations, Warranties and Covenants.

Buyer hereby makes the following representations, warranties and covenants:

7.1 Residency. Buyer is a United States citizen and a resident of the State of Alaska.

7.2. Binding Agreement. This Agreement has been duly executed and delivered to Seller by Buyer by and constitutes a legal, valid, and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

7.3. Licensee Qualifications. Buyer is legally, financially, and otherwise qualified under the Communications Act of 1934, as amended, and the rules and regulations of the FCC to be the licensee of the Station.

7.4. Litigation. There is no action, suit, investigation or other proceeding pending or to Buyer's Knowledge threatened that may adversely affect Buyer's ability to perform its obligations under this Agreement in accordance with the terms hereof, and Buyer is not aware of any facts that could reasonably result in any such proceeding.

8. PRE-CLOSING RIGHTS AND OBLIGATIONS. The parties covenant and agree as follows with respect to the period prior to Closing:

8.1. Application for FCC Consent. Within five (5) business days after the execution of this Agreement, Seller and Buyer shall join in and file the Assignment Application, and they shall diligently take all steps necessary or desirable and proper expeditiously to prosecute the Assignment Application and to obtain the FCC's determination that grant of the Assignment Application will serve the public interest, convenience and necessity.

8.2. Administrative Violations. If Seller receives any finding, order, complaint, citation or notice prior to the Closing Date which states that any aspect of the

Station's operations violates any rule, regulation or order of the FCC or of any other Governmental Authority which affects the Station Assets (an "Administrative Violation"), including, without limitation, any rule, regulation or order concerning environmental protection, the employment of labor, or equal employment opportunity, Seller shall use its best efforts to remove or correct the Administrative Violation and shall be solely responsible for the payment of all costs associated therewith, including any fines or back pay that may be assessed or any fine or fee which may be incurred after the Closing Date relating to activities which occurred prior to the Closing Date.

9. CONDITIONS PRECEDENT.

9.1. Mutual Conditions. The obligation of both Seller and Buyer to consummate the Transaction is subject to the satisfaction of each of the following conditions:

(a) **Approval of Assignment Applications** (a) Approval of Assignment Application. The FCC shall have granted the Assignment Application and such grant shall be in full force and effect on the Closing Date and shall be a Final Order.

(b) **Absence of Litigation.** As of the Closing Date, no action, suit or proceeding seeking to enjoin, restrain, or prohibit the consummation of the transactions contemplated hereby shall be pending before any court, the FCC, or any other Governmental Authority; provided, however, that this Paragraph may not be invoked by a party if any such action, suit, or proceeding was solicited or encouraged by, or instituted as a result of any act or omission of, such party.

9.2. Conditions to Buyer's Obligation. In addition to satisfaction of the mutual conditions contained in Section 9.1, the obligation of Buyer to consummate the Transaction is subject, at Buyer's option, to the satisfaction of each of the following conditions:

(a) **Representations and Warranties.** The representations and warranties of Seller to Buyer shall be true, complete, and correct in all material respects as of the Closing Date with the same force and effect as if then made.

(b) **Compliance with Conditions.** All of the terms, conditions and covenants to be complied with or performed

by Seller on or before the Closing Date shall have been duly complied with and performed in all material respects.

(c) **Closing Documents.** Seller shall have delivered or caused to be delivered to Buyer all of the closing documents specified in Paragraph 10.2, all of which documents shall be dated as of the Closing Date, duly executed, and in a form reasonably acceptable to Buyer.

9.3. Conditions to Seller's Obligation. In addition to satisfaction of the mutual conditions contained in Section 9.1, the obligation of Seller to consummate the Transaction is subject, at Seller's option, to satisfaction of each of the following conditions:

(a) **Representations and Warranties.** The representations and warranties of Buyer to Seller shall be true, complete and correct in all material respects as of the Closing Date with the same force and effect as if then made.

(b) **Compliance with Conditions.** All of the terms, conditions and covenants to be complied with or performed by Buyer on or before the Closing Date shall have been duly complied with and performed in all material respects.

(c) **Payment.** Buyer shall have delivered to Seller the Purchase Price.

(d) **Closing Documents.** Buyer shall have delivered to Seller all the closing documents specified in Paragraph 10.3, all of which documents shall be dated as of the Closing Date, duly executed, and in a form reasonably satisfactory to Seller.

10. CLOSING.

10.1. Closing Date and Method. Unless Buyer and Seller agree otherwise: (i) the Closing Date shall be the fifth (5th) day after the date on which all of the closing conditions (except for the deliveries that Seller or Buyer is required to make on the Closing Date) have been satisfied or waived unless that day is a weekend or holiday in which event the Closing shall take place on the next regular business day and (ii) the Closing shall be accomplished on the Closing Date by Buyer delivering to Seller the Purchase Price by certified or cashier's check or wire transfer and by the parties exchanging the closing documents required by this Agreement and such

other closing documents as the parties may reasonably require in person, by mail or air courier.

10.2. Performance by Seller at Closing. On the Closing Date, Seller shall deliver to Buyer:

(a) An Assignment, in form and substance reasonably satisfactory to Buyer, transferring to Buyer all of the interests of Seller in and to the FCC Licenses and all other transferable licenses, permits, and authorizations issued by any other Governmental Authorities that are used in or necessary for the lawful operation of the Station;

(b) A bill of sale, in form and substance reasonably satisfactory to Buyer, conveying to Buyer all of the Tangible Property and Intangible Property;

(c) An instrument assigning to Buyer all of Seller's right under the Contracts;

(d) A certificate, dated as of the Closing Date and duly executed by an officer authorized on behalf of Seller, stating that the representations and warranties made by Seller in this Agreement are true, complete, and correct in all material respects as of the Closing Date with the same force and effect as if then made.

10.3. Performance by Buyer at Closing. On the Closing Date, Buyer shall deliver to Seller:

(a) A certificate, dated as of the Closing Date and duly executed by an officer authorized on behalf of Buyer, stating that the representations and warranties made by Buyer in this Agreement are true, complete, and correct in all material respects as of the Closing Date with the same force and effect as if then made;

(b) An agreement pursuant to which Buyer assumes Seller's obligations under the Contracts arising after the Closing Date.

(C) The Purchase Price.

11. INDEMNIFICATION. The parties agree as follows with respect to the period subsequent to Closing:

11.1 Buyer's Right to Indemnification. For a period of one (1) year following the Closing, Seller undertakes and agrees to indemnify and hold Buyer harmless against

any breach, misrepresentation, or violation of any of Seller's representations, warranties, covenants, or other obligations contained in this Agreement; and (ii) all liabilities of Seller not assumed by Buyer.

11.2. Seller's Right to Indemnification. For a period of one (1) year following the Closing, Buyer undertakes and agrees to indemnify and hold Seller harmless against (i) any breach, misrepresentation, or violation of any of Buyer's representations, warranties, covenants, or other obligations contained in this Agreement; (ii) all liabilities of Buyer; and (iii) any claims by third parties against Seller attributable to the operation of the Station by either Alaska Integrated Media (AIM) and/or Buyer before or after Closing. This indemnity is intended by Buyer to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, interest, penalties, costs, and expenses (including, without limitation, reasonable fees and disbursements of counsel), arising during said one (1) year period whether suit is instituted or not and, if instituted, whether at the trial or appellate level, with respect to any and all of the specific matters set forth in this indemnity.

11.3 Procedure for Indemnification. The procedure for indemnification shall be as follows:

(1) The party claiming indemnification (the "Claimant") shall give written notice to the party from which indemnification is sought (the "Indemnitor") promptly after the Claimant learns of any claim or proceeding covered by the foregoing agreements to indemnify and hold harmless; provided, however, that the Claimant's failure to give the Indemnitor prompt notice shall not bar the Claimant's right to indemnification unless such failure has materially prejudiced the Indemnitor's ability to investigate or defend against the claim or proceeding.

(2) With respect to claims between the parties, following receipt of notice from the Claimant of a claim, the Indemnitor shall have thirty (30) days to make any investigation of the claim that the Indemnitor deems necessary or desirable. For the purpose of this investigation, the Claimant agrees to make available to the Indemnitor and its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnitor cannot agree as to the validity and amount of the claim within the 30-day period (or any mutually agreed upon extension

hereof), the Claimant may seek appropriate legal remedies pursuant to the terms of this Agreement.

(3) With respect to any third-party claims as to which the Claimant is entitled to indemnification, the Indemnitor shall have the right to employ counsel reasonably acceptable to the Claimant to defend against any such claim or proceeding, or to compromise, settle or otherwise dispose of the same, if the Indemnitor deems it advisable to do so, all at the expense of the Indemnitor. The parties will fully cooperate in any such action, and shall make available to each other any books or records useful for the defense of any such claim or proceeding. If the Indemnitor fails to acknowledge in writing its obligation to defend against or settle such claim or proceeding within twenty (20) days after receiving notice thereof from the Claimant (or such shorter time specified in the notice as the circumstances of the matter may dictate) the Claimant shall be free to engage counsel of its choice and defend against or settle the matter, all at the expense of the Indemnitor.

11.4 Indemnification Not Sole Remedy. The right to indemnification hereunder shall not be the exclusive remedy of either party in connection with any breach by the other party of its representations, warranties, or covenants, nor shall such indemnification be deemed to prejudice or operate as a waiver of any remedy to which either party may otherwise be entitled as a result of any such breach by the other party.

12. DEFAULT AND REMEDIES.

12.1. Opportunity to Cure. If either party believes the other to be in default hereunder, the former party shall provide the other with written notice specifying in reasonable detail the nature of such default. If the default has not been cured within ten (10) days after delivery of that notice, then the party giving such notice may exercise the remedies available to such party pursuant to this Section, subject to the right of the other party to contest such action through appropriate proceedings. If a notice of default is given ten (10) days or less prior to the Closing Date, the Closing Date shall be automatically extended to first business day following the last day of the "cure" period.

12.2. Buyer's Remedies. Seller agrees that the Station Assets include unique property that cannot be readily obtained on the open market and that Buyer will

be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right, if Buyer is not in material default in its obligations hereunder, specifically to enforce Seller's performance under this Agreement, and Seller agrees to waive the defense in any such suit that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy. Alternatively, if Seller is in material breach of its obligations hereunder and such breach has not been cured within the cure period specified above, Buyer shall have the right to terminate this Agreement.

12.3. Seller's Remedies. Buyer recognizes that if the Transaction is not consummated as a result of Buyer's breach of this Agreement, Seller would be entitled to compensation, the extent of which is extremely difficult and impractical to ascertain. To avoid this problem, the parties agree that if this Agreement is not consummated due to the default of Buyer, Seller shall be entitled to receive from Buyer the sum of Five Hundred Dollars (\$500.00) as liquidated damages in lieu of any other remedies to which Seller might otherwise be entitled due to Buyer's wrongful failure to consummate the Transaction.

13. TERMINATION.

13.1. Failure to Obtain FCC Consent. This Agreement may be terminated at the option of either party upon written notice to the other if the Closing has not occurred within nine (9) months after the date on which the FCC releases a public notice that the Assignment Application has been accepted for filing; provided, however, that a party may not terminate this Agreement if such party is in default hereunder, or if a delay in any decision or determination by the FCC respecting the Assignment Application has been caused or materially contributed to (i) by any failure of such party to furnish, file or make available to the FCC information within its control; (ii) by the willful furnishing by such party of incorrect, inaccurate or incomplete information to the FCC; or (iii) by any other action taken by such party for the purpose of delaying the FCC's decision or determination respecting the Assignment Application.

13.2. Termination Due to Breach. This Agreement may be terminated by either party due to a material breach of this Agreement which is not cured within any cure period

provided for in this Agreement by the nonbreaching party giving written notice of such termination. In such event, the nonbreaching party shall be entitled to the remedies specified in Sections 12.2 and 12.3 hereof.

14. ENFORCEMENT OF REMEDIES; DISPUTES. Except for the right of either party to seek specific performance of this Agreement which shall be pursued in an appropriate court and the right of either party to enforce the provisions of or any determination made pursuant to this section, the parties agree to resolve any disputes arising out of or in connection with this Agreement as provided in this section.

14.1. Appointment of Dispute Panel. If any dispute is not resolved in the time permitted by this Agreement or, if no time is specified, within fifteen (15) days of the date either party gives the other notice that it intends to invoke the provisions of this section, each party will immediately name one arbitrator who shall be a person with one of the following qualifications (a) substantial experience in radio ownership or management, (b) an attorney with substantial experience in connection with transactions of this nature, or (c) a radio broadcasting consultant, and, within five (5) days of their appointment, the two arbitrators so selected shall select a third arbitrator with similar qualifications (the "Dispute Panel"). In the event one party names an arbitrator within the time period specified herein and the other party fails to do so, the Dispute Panel shall be comprised of the sole arbitrator who was timely named who shall have the full power and authority to resolve the dispute pursuant to the provisions of this Article 14.

14.2. Decision Process. Each party may submit such materials as it may elect to the Dispute Panel provided that a copy of such material is delivered by hand or overnight courier to the other party. Neither party will contact any member of the Dispute Panel to discuss the dispute unless the other party is present in person or by conference telephone call or the other party consents. The Dispute Panel will request and review such information as its members deem necessary to resolve the dispute. The Dispute Panel and each party will treat all information received by it as confidential and will destroy such information when the dispute is resolved. The Dispute Panel will resolve the matters presented to it so as to give each Party the benefit of its bargain by applying the provisions of this Agreement and, to the extent the Agreement is not dispositive, the customs and

practices which, in the view of Dispute Panel, are common to transactions of this nature. The Dispute Panel will render its decision as soon as possible, but in any event, within thirty (30) days of the appointment of the third expert. The decision will be in writing and signed by each member of the dispute panel. The decision may include an award of damages as permitted by this Agreement. Any third party may rely upon an original copy of the written decision or a copy of the decision certified by any member of the Dispute Panel as evidence of the decision.

14.3. Binding Effect. The decision of a majority of the members of the Dispute Panel will be binding and final with respect to both parties and may be enforced by seeking preliminary and permanent injunctive relief or entry of a judgment by a court of competent jurisdiction.

14.4. Costs and Fees. Each party will bear the costs and fees of the expert appointed by it plus half of the costs and expenses of the third expert; provided that in an action for specific performance, the losing party shall pay the costs and fees of the prevailing party. If the Dispute Panel determines by majority decision that the position of a party lacks substantial merit or was taken primarily to delay or otherwise impair the business efforts of the other party, then that party will pay the costs and fees of all the members of the panel plus the other party's reasonable attorney's fees.

15. GENERAL PROVISIONS.

15.1. Brokerage. Each party represents to the other that it has not employed any broker or finder in connection with the Transaction and agrees to indemnify the other party and hold it harmless against any claim from any broker or finder based upon any agreement, arrangement, or understanding alleged to have been made by Buyer or Seller, as the case may be.

15.2. Expenses. The Buyer shall pay any FCC filing fee for the Assignment Application as well as any sales, use or transfer taxes applicable to this Transaction. Except as otherwise provided herein, all other expenses incurred in connection with this Agreement or the Transaction shall be paid by the party incurring those expenses whether or not the Transaction is consummated.

15.3. Notices. Any notice, demand, or request required or permitted to be given under the provisions of

the Agreement shall be in writing and shall be deemed to have been duly delivered on the date of personal delivery or on the date of delivery by email with a "read receipt" or other confirmation of delivery, or on the date of receipt if mailed by registered or certified mail, postage prepaid and return receipt requested, and shall be deemed to have been received on the date of personal delivery or on the date set forth on the return receipt, to the following addresses:

To Buyer: Tetyana Savvina Robbins
A Sole and Separate Person
9521 Spring Hill Drive
Anchorage, Alaska 99507
Email: Tetyana Savvina Robbins
Attn: Mike Robbins

To Seller: IBEW Local 1547 Investments, LLC
3333 Denali Street
Anchorage, AK 95503
Email: mhodsdon@ibew1547.org
Attn: Mike Hodsdon

Either party may change its address for notices by written notice to the other given pursuant to this Section. Any notice purportedly given by a means other than as set forth in this Section shall be deemed ineffective.

15.4. Assignment. Neither party may assign its rights and obligations hereunder without the written consent of the other party which consent will not be unreasonably be withheld. Subject to the foregoing, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto and their respective successors and assignees.

15.5. Exclusive Dealings. For so long as this Agreement remains in effect, neither Seller nor any person acting on Seller's behalf shall solicit, initiate, or accept any offer from, or conduct any negotiations with, any person concerning the acquisition of the Station or the Station Assets, directly or indirectly, by any party other than Buyer or Buyer's permitted assignees.

15.6. Third Parties. Nothing in this Agreement, whether express or implied, is intended to: (i) confer any rights or remedies on any person other than Buyer, Seller, and their respective successors and permitted

assignees; (ii) to relieve or discharge the obligations or liability of any third party; or (iii) to give any third party any right of subrogation or action against either Buyer or Seller.

15.7. Indulgences. Unless otherwise specifically agreed in writing to the contrary: (i) the failure of a party at any time to require performance by another party of any provision of this Agreement shall not affect such party's right thereafter to enforce the same; (ii) no waiver by any party of any default by the another party shall be taken or held to be a waiver by such party of any other preceding or subsequent default; and (iii) no extension of time granted by a party for the performance of any obligation or act by another party shall be deemed to be an extension of time for the performance of any other obligation or act hereunder.

15.8. Survival of Representations and Warranties. The several representations, warranties, and covenants of the parties contained herein shall survive the Closing for a period of one (1) year; provided, however, that those specific matters as to which claims for indemnification have been duly made before the expiration of such one (1) year period shall survive until those claims have been resolved.

15.9. Prior Negotiations. This Agreement supersedes in all respects all prior and contemporaneous oral and written negotiations, understandings and agreements between the parties with respect to the subject matter hereof. All of said prior and contemporaneous negotiations, understandings and agreements are merged herein and superseded hereby.

15.10. Schedules and Exhibits. The Schedules and Exhibits attached hereto or referred to herein are a material part of this Agreement, as if set forth in full herein.

15.11. Entire Agreement; Amendment. This Agreement and the Exhibits and Schedules to this Agreement set forth the entire understanding between the parties in connection with the Transaction, and there are no terms, conditions, warranties or representations other than those contained, referred to or provided for herein and therein. Neither this Agreement nor any term or provision hereof may be waived, altered or amended in any manner except by an instrument in writing signed by the

party against whom the enforcement of any such change is sought.

15.12. Counsel. Each party has been represented by its own counsel in connection with the negotiation and preparation of this Agreement and, consequently, each party hereby waives the application of any rule of law that would otherwise be applicable in connection with the interpretation of this Agreement, including but not limited to any rule of law to the effect that any provisions of this Agreement shall be interpreted or construed against the party whose counsel drafted the provision.

15.13. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with the laws of the State of Alaska without regard to the choice of law rules utilized in that jurisdiction.

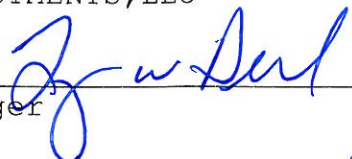
15.14. Severability. If any term of this Agreement is illegal or unenforceable at law or in equity, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Agreement shall then be fully enforceable.

15.15. Waiver of Jury Trial. If, notwithstanding the provisions of Section 14, any law suit is filed to resolve an issue as to the interpretation or enforcement of this agreement and is not dismissed on the basis of Section 14, each party irrevocably waives trial by jury and the right thereto in any and all litigation in any court with respect to, in connection with, or arising out of this Agreement.

15.16 Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument. Each fully executed set of counterparts shall be deemed to be an original, and all of the signed counterparts together shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, and to evidence their assent to the foregoing, Buyer and Seller have executed this Asset Purchase Agreement as of the date first written above.

IBEW LOCAL 1547
INVESTMENTS, LLC

By: 
Manager

Tetyana Savvina Robbins
A Sole and Separate Person

By: 

SCHEDULE 2.1

FCC LICENSES

License for Station KUDO, Facility ID 12961, Anchorage, AK

SCHEDULE 2.2

Tangible Property

Broadcast Transmitter
STL Transmitter and receiver
Spare Parts
Audio Processor
Computers and Automation Software
Any and all equipment owned by IBEW Investments LLC that is currently used for the broadcast of KUDO 1080 AM

SCHEDULE 2.3

Contracts and Leases

Tower Lease (subject to approval of landlord)
LMA with Alaska Integrated Media Inc. (Assigned)