

## **AGREEMENT**

THIS AGREEMENT is made and entered into this \_\_\_\_ day of May, 2005, by and between Moon Broadcasting Porterville, LLC, a California limited liability company (“Assignor”), and its wholly-owned subsidiary, MBP Licensee, LLC, a California limited liability company (“Assignee”).

## **RECITALS**

A. Assignor is the licensee of Stations KMQA(FM), E. Porterville, California (fac. id 3395) and KMEN(FM), Mendota, California (fac. id 88205) (the “Stations”).

B. In compliance with the rules and regulations of the Federal Communications Commission (the “FCC”), Assignor and Assignee wish to establish and implement an ownership structure with the prior consent and approval of the FCC whereby all of the licenses and other authorizations issued by the FCC for the Stations (the “FCC Licenses”) will be held by Assignee and thereafter used by Assignor in conjunction with the operation of the Stations.

C. Assignor and Assignee will file this Agreement with the FCC as part of a short form, FCC Form 316 assignment application that will request the consent of the FCC to the proposed assignment of the FCC Licensees to Assignee.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agree as follows:

1. Subject to the prior approval of the FCC, Assignor will assign all of the FCC Licenses to Assignee at the Closing (as hereinafter defined), and Assignor will thereafter retain any and all of the assets used or useful in the operation of the Stations except for the FCC Licenses.

2. After the Closing, Assignee shall hold all of the FCC Licenses and be responsible for any and all regulatory obligations which inhere in or are imposed by the FCC with respect to the FCC Licenses. If and when additional licenses or other authorizations are needed for operation of the Stations after the Closing, Assignee will file with the FCC and any other applicable governmental authority any and all applications and other documents required to obtain the FCC's issuance of such additional licenses or other authorizations, and, when issued, such additional licenses and authorizations will be included within the term "FCC Licenses" as used in this Agreement.

3. Assignee shall make all of the FCC Licenses available for Assignor's use in the operation of the Stations, and, in exchange therefor, Assignor shall provide such cooperation as Assignee may request to enable Assignee to comply with the terms of the FCC Licenses as well as any law or government regulation applicable thereto, including but not limited to FCC rules and policies.

4. Assignor and Assignee agree that the assets of the Stations shall not be sold, transferred or assigned to any third party unless the FCC Licenses are simultaneously transferred or assigned to the same third party as part of the same transaction.

5. At the Closing, the parties will execute such instruments as necessary to effectuate the assignment of the FCC Licenses from Assignor to Assignee.

6. This Agreement shall be governed by the laws of the State of California without regard to conflict of laws provisions.

7. This Agreement constitutes the entire understanding of the parties and supersedes any and all prior and contemporaneous agreements and understandings. This Agreement may not be amended except by a document executed by both parties.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date herein first above-written.

**MOON BROADCASTING PORTERVILLE, LLC**

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

**MBP LICENSEE, LLC**

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