

## **ASSIGNMENT AGREEMENT**

**THIS ASSIGNMENT AGREEMENT** (this "Agreement") is made and entered into as of the 3<sup>RD</sup> day of May, 2017 by and between Davis Broadcasting Company, ("SELLER") and Route 66 Media, LLC ("BUYER").

### **Recitals**

WHEREAS SELLER has the license to the FM 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 SELLER License; 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, SELLER agrees to assign and BUYER agrees to purchase the License for the FM 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 SELLER the non-refundable 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 Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) as agreed to within ten (10) days after approval of the Assignment Application, whereupon SELLER will provide to BUYER an instrument of conveyance suitable to the BUYER for the License.

(e) BUYER reserves the right to negotiate with SELLER for the ownership of the equipment now in use for the Station under separate agreement between the parties.

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 they are 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 associated with the purchase of the license.. BUYER shall be responsible for any engineering work-ups, amendments and/or FCC fees associated with the purchase of the license.
5. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof as properly disclosed 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 Texas. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Texas.  
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.

**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.

**SELLER**

**DAVIS BROADCAST CO INC**  
**114 N 7th**  
**Memphis, TX 79245**  
**Phone: 806-259-3511**

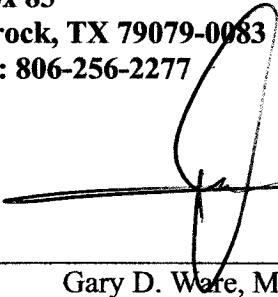
By: \_\_\_\_\_

  
Joe Davis, President

**BUYER**

**ROUTE 66 MEDIA, LLC**  
**PO Box 83**  
**Shamrock, TX 79079-0083**  
**Phone: 806-256-2277**

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

  
Gary D. Ware, Managing Member

**ADDENDUM A**

**License**

| <b>Location, Facility ID Number</b>                                      | <b>Amount</b>     | <b>Deposit</b>    | <b>At Closing</b> | <b>License Status</b>  |
|--|-------------------|-------------------|-------------------|------------------------|
|  |                   | \$                | \$                |                        |
| <b>KBPD (FM) Wheeler TX FACID 189576</b>                                 | <b>\$6,000.00</b> | <b>\$1,000.00</b> | <b>\$5,000.00</b> | <b>LICENSED</b>        |
| <b>1) Equipment in use now not included</b>                              |                   |                   |                   | <b>BLH-20150826ABV</b> |
| <b>Buyer retains option to purchase equipment by separate agreement.</b> |                   |                   |                   |                        |
|  |                   |                   |                   |                        |
|  |                   |                   |                   |                        |