

LICENSE TRANSFER AGREEMENT

This LICENSE TRANSFER AGREEMENT (this "Agreement") is dated as of September 9th, 2017, by and between the **Board of Regents of the University of Oklahoma on behalf of Cameron University**, (the "Transferor"), and the **Board of Regents of the University of Oklahoma on behalf of University of Oklahoma's KGOU radio** (the "Transferee").

WITNESSETH:

WHEREAS, Transferor is the licensee of and owns and operates noncommercial educational FM radio station KYCU(FM), FCC Facility ID No. 122436, Clinton, Oklahoma (the "Station"), pursuant to authorizations issued by the Federal Communications Commission (the "FCC");

WHEREAS, Transferor desires to transfer, assign, convey and deliver to Transferee, and Transferee desires to acquire from Transferor, certain assets owned and held by Transferor and used or useful solely in connection with the operation of the Station.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Items Transferred.** On the Closing Date (as hereinafter defined in Section 4), Transferor agrees to transfer, assign, convey and deliver to Transferee, and Transferee agrees to assume, all of the right, title and interest of Transferor in and to certain assets and properties of Transferor owned or held by Transferor and used or useful solely in connection with the operation of the Station (the "Assets") free and clear of liens, claims and encumbrances, which shall include the following:

(a) **FCC Authorizations.** All FCC licenses, permits and authorizations to operate the Station (the "FCC Authorizations") together with all licenses, permits and authorizations issued by any other governmental authority in connection with the operation of the Station, as set forth on Schedule 1(a);

(b) **Personal Property.** The Station's transmitter site equipment, supplies, and spare parts that are used or useful in connection with the operation of the Station, and the records required by the FCC to be created and retained by the Station (the "Personal Property"), as set forth on Schedule 1(b);

(c) **Assumed Contracts.** All contracts, leases and other agreements, written or oral, listed in Schedule 1(c) hereto to which Transferor is a party or which are binding upon Transferor and which relate to or affect the Assets or the business or operations of the Station on or after the Closing Date, and which Transferee agrees to assume in writing as of the Closing Date, and such other contracts entered into by Transferor between the date of this Agreement and the Closing Date that Transferee agrees in writing to assume (collectively, the "Assumed Contracts"); and

(d) Excluded Assets. Without limiting the foregoing, the Assets shall not include the following excluded assets ("Excluded Assets"):

(i) All cash, cash equivalents, accounts receivables, or other similar type investments of Transferor as of the Closing; and

(ii) Any assets associated with the Station's current studio facilities, except those specifically included in Schedule 1(b).

2. Consideration. The parties agree that there shall be no monetary consideration for this Agreement. The parties acknowledge that their respective undertakings and commitments in this Agreement, designed to ensure the provision of public radio programming on the Station, constitute sufficient consideration for this Agreement.

3. FCC Consent; Assignment Application.

(a) Transferor and Transferee expressly agree that the assignment of the FCC Authorizations is subject to the prior consent of the FCC ("FCC Consent").

(b) Within seven (7) business days after execution of this Agreement, Transferor and Transferee shall jointly prepare and file with the FCC an application for assignment of the FCC Authorizations (the "Assignment Application") from Transferor to Transferee. Transferee may include a request for main studio waiver in its portion of the Assignment Application. Transferor and Transferee shall thereafter prosecute the Assignment Application with all reasonable diligence and otherwise use their best efforts to obtain the grant of the Assignment Application as expeditiously as practicable.

4. Closing. The closing (the "Closing") of the transactions contemplated by this Agreement shall occur on a date (the "Closing Date") mutually agreed upon by Transferee and Transferor within ten (10) business days after the FCC grant of the Assignment Application has become a Final Order, subject to the satisfaction of the other conditions precedent to this Agreement. For purposes of this Agreement, "Final Order" means an action by the FCC that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which no requests are pending for administrative or judicial review, reconsideration, appeal, or stay, and the time for filing any such requests and the time for the FCC to set aside the action on its own motion have expired. Transferee shall have the right, in its sole discretion, to waive the Final Order requirement for Closing and, in that event, the Closing will take place on the date that is ten (10) business days after the FCC grant of the Assignment Application.

5. Transferor's Representations and Other Obligations. Transferor represents that:

(a) Organization. Transferor is a constitutional entity of the State of Oklahoma, duly organized, validly existing and in good standing under the laws of the State of Oklahoma.

(b) Authorization. Transferor has the right, power and authority, and has taken all necessary action, to enter into this Agreement and to fully perform all its obligations under this Agreement. This Agreement constitutes a valid and binding agreement of Transferor, enforceable in accordance with its terms.

(c) FCC. Transferor is the authorized legal holder of the FCC Authorizations.

(d) Title. Transferor has good and marketable title to the Assets. Schedule 1(b) contains an accurate and complete list in all material respects of the Personal Property as of the date hereof. The Personal Property listed on Schedule 1(b) constitute all of the assets and properties required for the operation of the Station's transmission facilities as currently operated by Transferor. The Assets are free of all liens, encumbrances or hypothecations. On the Closing Date, each item comprising the Assets shall be good working order and in the same operating condition in all material respects as on the date of execution of this Agreement, ordinary wear and tear excepted.

(e) Operation of the Stations. Transferor (i) is operating the Station in all material respects in compliance with FCC Rules and Regulations, and otherwise in compliance with all applicable local, state and Federal laws, (ii) has filed all tax returns, FCC reports and other documents required to be filed by any governmental authority with respect to the Assets or the Station, (iii) has maintained its local public inspection file in material compliance with FCC requirements, and (iv) has not stored, disposed of nor used, nor has any knowledge that any other party has disposed of or used, any hazardous substance in a manner that is likely to result in liability for Transferee under any applicable law or regulation. To Transferor's knowledge, the antenna structures owned or used by the Station are in material compliance with the requirements of the FCC and the Federal Aviation Administration. All material reports and other filings required by the FCC with respect to the FCC Authorizations, Transferor, the Assets or the operation of the Station have been timely filed with the FCC, and all such reports and other filings are substantially complete and correct as filed.

(f) Property. Transferor's activities and operations on the property from which the Station transmits ("Property") are in material compliance with all applicable environmental laws and regulations and zoning, building and other laws and regulations of all governmental authorities having jurisdiction thereof. To Transferor's knowledge, the buildings and fixtures used in the operation of the Station on the Property are suitable for their intended use as currently used by Transferor. To Transferor's knowledge, all utilities necessary for Transferor's use of the Property are installed and in working order and are subject to valid easements. Transferor has received no notice that any condemnation proceedings have been instituted or threatened against the Property.

(h) Claims and Litigation. There is no judgment outstanding or any claim or litigation or proceeding pending or, to Transferor's knowledge, threatened regarding the title or interest of Transferor to or in any of the Assets or the Station's operations, or which could prevent or adversely affect the ownership, use, or operation of the Station by Transferee. There is (i) no complaint or other proceeding pending, outstanding, or to Transferor's knowledge threatened, before the FCC as a result of which an investigation, notice of apparent liability or

order of forfeiture may be issued from the FCC relating to the Station, (ii) no FCC notice of apparent liability or order of forfeiture pending, outstanding, or to Transferor's knowledge threatened, against Transferor or the Station, and (iii) no investigation pending, outstanding, or to Transferor's knowledge threatened, with respect to any violation or alleged violation of the Communications Act or any FCC rule, regulation or policy by Transferor.

(i) Disclosure. No representation made by Transferor in this Agreement, or any statement or certificate furnished by, or to be furnished by, Transferor to Transferee pursuant hereto, or in connection with the transaction contemplated hereby, contains, or will contain, any untrue statement of a material fact, or omits, or will omit, to state a material fact necessary to make the statements contained therein not misleading.

6. **Transferee's Representations.** Transferee represents that:

(a) Organization. Transferee is a constitutional entity of the State of Oklahoma, duly organized, validly existing and in good standing under the laws of the State of Oklahoma.

(b) Authorization. Transferee has the right, power and authority, and has taken all necessary action, to enter into this Agreement and to fully perform all its obligations under this Agreement. This Agreement constitutes a valid and binding agreement of the Transferee, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement by Transferee do not conflict with or result in the breach of, or constitute a default of or violate, Transferee's governing documents.

(c) FCC. Transferee is qualified to hold the FCC Authorizations. Transferee is financially qualified to perform this transaction.

(d) Disclosure. No representation made by Transferee in this Agreement, or any statement or certificate furnished to or to be furnished by the Transferee to Transferor pursuant hereto, or in connection with the transactions contemplated hereby contains, or will contain, any untrue statement of a material fact or omits, or will omit, to state a material fact necessary to make the statement contained therein not misleading.

7. **Further Assurances.** After Closing, each party shall, from time to time at the request of, and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

8. **Conditions Precedent to Obligation to Close.**

(a) The performance of the obligations of Transferor hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) Transferee shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Transferee prior to or as of the Closing Date.

(ii) The representations of Transferee set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

(iii) The FCC Consent shall have been issued without any condition that would have a material adverse effect upon Transferor.

(b) The performance of the obligations of Transferee hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) Transferor shall have performed and complied in all material respects with all the agreements, obligations and covenants required by this Agreement to be performed or complied with by Transferor prior to or as of the Closing Date.

(ii) The representations of Transferor set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

(iii) The FCC Consent shall have been issued without any condition that would have a material adverse effect upon Transferee.

(iv) Transferee shall not be obligated to close under this Agreement unless and until Transferor has obtained transmitter site lease arrangements, acceptable to Transferee in Transferee's sole discretion, for Transferee's use of the transmitter site currently specified in the FCC license for the Station and which arrangements allow Transferee to commence operations of the Station upon Closing.

9. **Closing Deliveries.** At the Closing, the parties shall deliver to each other such documents, instruments and agreements as either party shall request and as shall be reasonably necessary to consummate the transactions contemplated by this Agreement, each in form and substance reasonably satisfactory to the requesting party or the requesting party's counsel, including a Transferor's Certificate in the form set forth in Schedule 9(a) and an Assignment of license in the form set forth in Schedule 9(b).

10. **Assignment.** No party shall assign or attempt to assign any of the rights or obligations under this Agreement without the prior written consent of the other party hereto.

11. **Reserved.**

12. **Reserved.**

13. **Risk of Loss.** Risk of loss, damage, or destruction to the Assets to be sold and conveyed hereunder shall be upon the Transferor until the Closing Date, and after Closing upon the Transferee.

14. **Reserved**

15. Termination.

(a) Termination by Transferor. This Agreement may be terminated by Transferor and the assignment and transfer of the Assets abandoned, if Transferor is not then in material default, upon written notice to Transferee, upon the occurrence of any of the following:

(i) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Transferee set forth in this Agreement have not been satisfied or waived in writing by Transferor.

(ii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Transferor, that would prevent or make unlawful the Closing.

(iii) Material Breach by Transferee. If the Transferee defaults by material breach of this Agreement.

(b) Termination by Transferee. This Agreement may be terminated by Transferee and the purchase and sale of the Assets abandoned, if Transferee is not then in material default, upon written notice to Transferor, upon the occurrence of any of the following:

(i) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Transferor set forth in this Agreement have not been satisfied or waived in writing by Transferee.

(ii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Transferee, that would prevent or make unlawful the Closing.

(iii) Material Breach by Transferor. If the Transferor defaults by material breach of this Agreement.

(c) Termination by Either Party. This Agreement may be terminated by either party, if the terminating party is not then in material default, upon written notice, if the Closing shall not have occurred within twelve (12) months after public notice of the FCC's acceptance for filing of the Assignment Application.

(d) Effect of Termination.

(i) Upon termination: (i) if neither party is in material breach of any provision of this Agreement, the parties shall not have any further liability to each other; or (ii) if either party shall be in material breach of any provision of this Agreement, the other party shall have the rights and remedies available at law, including specific performance provided in Section 14 above. Any and all provisions of this Agreement notwithstanding, neither Transferor nor Transferee shall be liable to the other for punitive or consequential damages.

(ii) In the event of a default by either party that results in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be

entitled to reimbursement from the other party of its reasonable legal fees and expenses (whether incurred in arbitration, at trial, or on appeal).

16. **Miscellaneous.**

(a) This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their heirs, successors, executors, legal representatives and permitted assigns.

(b) Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

(c) The construction and performance of this Agreement shall be governed by the laws of the State of Oklahoma, without regard to its conflict of law provisions.

(d) This Agreement embodies the entire agreement and understanding of the parties hereto relating to the matter provided for herein, and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

(e) No amendment, waiver of compliance with any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought.

(f) The representations herein shall survive the Closing Date for a period of one year.

(g) Transferee and Transferor shall bear their respective costs and expenses for attorneys, accountants, brokers and advisors retained by or representing them in connection with their respective negotiation and execution of this Agreement and the performance of their respective obligations hereunder.

17. **Notices.** Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered one (1) business day after having been sent by national overnight courier service and addressed as set forth in Schedule 17 (or to such other address as any party may request by written notice).

18. **Counterparts.** This Agreement may be signed in counterpart originals, which collectively shall have the same legal effect as if all signatures had appeared on the same physical document. This Agreement may be signed and exchanged by facsimile or email (PDF) transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

19. **Headings.** The headings in this Agreement are inserted for convenience only and shall not constitute a part hereof.

[Signature Page to KYCU License Transfer Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

TRANSFEROR:

**BOARD OF REGENTS OF THE UNIVERSITY OF
OKLAHOMA ON BEHALF OF CAMERON
UNIVERSITY**

By: *Ninette Carter*
Name: Ninette Carter 9/8/17
Title: Vice President for Business and Finance

TRANSFeree:

**BOARD OF REGENTS OF THE UNIVERSITY OF
OKLAHOMA ON BEHALF OF UNIVERSITY OF
OKLAHOMA'S KGOU RADIO**

By: *Belinda Biscoe*
Name: Belinda Biscoe, PhD 9/7/17
Title: Interim Vice President

SCHEDULE 1(a)

FCC Authorizations

<u>Call Sign</u>	<u>Facility ID Number</u>	<u>Location</u>	<u>File Number</u>	<u>License Expiration Date</u>
KYCU(FM)	122436	Clinton, OK	BLED-20021001AAC	06/01/2021

SCHEDULE 1(b)

Personal Property

<u>KYCU Clinton Site Inventory - 20 March 2017</u>					
<u>Item</u>	<u>Manufacturer</u>	<u>Model</u>	<u>Serial #</u>	<u>Qty</u>	<u>CU Tag</u>
<u>Antenna</u>	<u>Electronics Research</u>	<u>LP-10C</u>		<u>1</u>	<u>22594</u>
<u>Transmitter</u>	<u>Harris</u>	<u>Z10 CD</u>	<u>MP03375000001</u>	<u>1</u>	<u>21761</u>
<u>Air Conditioner</u>				<u>1</u>	<u>22597</u>
<u>Exciter</u>	<u>Harris</u>	<u>Digit CD</u>	<u>353780000004</u>	<u>1</u>	
<u>Speakers</u>	<u>Gigaware</u>	<u>4000431</u>		<u>1</u>	
<u>Receiver</u>	<u>Pyle</u>	<u>PT504</u>	<u>20150601504192</u>	<u>1</u>	
<u>Processor</u>	<u>Orban</u>	<u>2200 D/U</u>	<u>208215-002 H</u>	<u>1</u>	<u>21765</u>
<u>Remote Control</u>	<u>Circuitwerkes</u>	<u>Sicon 8</u>		<u>1</u>	
<u>IP Audio Interface</u>	<u>Barix</u>	<u>Exstreamer 100</u>	<u>00-08-E1-60-62-3D</u>	<u>1</u>	
<u>Audio DA</u>	<u>Broadcast Tools</u>	<u>Tinv Tools 2x6</u>	<u>110662</u>	<u>1</u>	
<u>Silence Sensor</u>	<u>Broadcast Tools</u>	<u>Silence Sensor Basic</u>	<u>154169</u>	<u>1</u>	
<u>Power Strip</u>	<u>Tripp Lite</u>	<u>RS-121S</u>	<u>9049A13809112A00004&</u>	<u>1</u>	
<u>UPS</u>	<u>APC</u>	<u>SMT1500RM2U</u>	<u>AS1434221220</u>	<u>1</u>	
<u>Dehydrator</u>	<u>Andrew</u>	<u>4052513</u>	<u>0608608017</u>	<u>1</u>	
<u>Rack, 72x24</u>				<u>1</u>	
<u>Rack, 84x18</u>	<u>Atlas</u>			<u>1</u>	
<u>File Cabinet</u>	<u>4 Drawer Legal</u>			<u>1</u>	
<u>Rack Shelf</u>	<u>3U</u>			<u>1</u>	
<u>Rack Shelf</u>	<u>2U</u>			<u>1</u>	
<u>Rack Shelf</u>	<u>1U</u>			<u>1</u>	
<u>Rack Shelf, Util</u>	<u>1U</u>			<u>1</u>	
<u>KYCU Site Binder</u>				<u>1</u>	

SCHEDULE 1(c)

Assumed Contracts

None

SCHEDULE 9(a)
Form of Transferor's Closing Certificate

TRANSFEROR AUTHORIZATION CERTIFICATE

Pursuant to Section 9 of the License Transfer Agreement (the "Agreement"), dated September 9th , 2017, between the Board of Regents of the University of Oklahoma on behalf of Cameron University (the "Transferor"), and the Board of Regents of the University of Oklahoma on behalf of University of Oklahoma's KGOU radio, ("Transferee"), Transferor hereby certifies to Transferee it has obtained all necessary legal authority for the execution, delivery and performance by Transferor of the Agreement, including the consummation of the transactions contemplated thereby, which authority has not been amended, modified or rescinded and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, Transferor has duly executed this Certificate as of the date set forth above.

**BOARD OF REGENTS OF THE UNIVERSITY OF
OKLAHOMA ON BEHALF OF CAMERON
UNIVERSITY**

By: *Ninette Carter*
Ninette Carter
Title: Vice President for Business and Finance

Dated: *September 8*, *2017*

SCHEDULE 9(b)
Form of Assignment of License

ASSIGNMENT AND ASSUMPTION OF FCC AUTHORIZATIONS

THIS ASSIGNMENT AND ASSUMPTION OF FCC AUTHORIZATIONS (the "Assignment") is made as of September 9, 2017 by and between the Board of Regents of the University of Oklahoma on behalf of Cameron University ("Assignor") and the Board of Regents of the University of Oklahoma on behalf of University of Oklahoma's KGOU Radio ("Assignee").

WHEREAS, this Assignment is made pursuant to that certain License Transfer Agreement dated as of September 9, 2017 (the "Agreement"), between Assignee and Assignor and with respect to the transfer of the license, FCC File No. BLED-20021001AAC, and certain assets of noncommercial educational FM radio station KYCU(FM), FCC Facility ID No. 122436, Clinton, Oklahoma (the "Station");

WHEREAS, Assignor holds all licenses and other authorizations issued by the FCC with respect to the Station, including any applications therefor, together with any renewals, extensions or modifications thereof and additions thereto or applications therefor (the "FCC Authorizations") for the Station; and

WHEREAS, the FCC has granted its consent to the assignment of the FCC Authorizations with respect to the Station from Assignor to Assignee.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, and pursuant to the Agreement, Assignor and Assignee agree as follows:

1. Assignment. Assignor hereby transfers, assigns, conveys and delivers to Assignee, and Assignee hereby accepts, all of the right, title and interest of Assignor in and to the FCC Authorizations issued to Assignor with respect to the Station, pursuant to the terms of the Agreement.

2. Further Assurances. Assignor and Assignee hereby agree, from and after the date hereof, without further consideration, upon the request of either party or its respective successors and assigns, to execute and deliver (or cause to be executed and delivered) such other documents and to take or cause to be taken such other actions as such requesting party or its successors may reasonably require in order to give effect to the assignment and transfer of the FCC Authorizations contemplated by this Assignment and to obtain the full benefit of this Assignment and the parties' rights and obligations hereunder.

3. Miscellaneous. This Assignment shall be governed by and construed in accordance with the laws of the state of Oklahoma, without giving effect to the principles of conflict of laws thereof or any other principle that could result in the application of the laws of any other jurisdiction. This Assignment is executed and delivered pursuant to the Agreement.

This Assignment may be executed in multiple counterparts, which may be exchanged by email/PDF, each of which will be deemed an original and all of which taken together will constitute but a single instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption of FCC Authorizations to be duly executed as of the day and year first written above.

ASSIGNOR:

**BOARD OF REGENTS OF THE UNIVERSITY OF
OKLAHOMA ON BEHALF OF CAMERON
UNIVERSITY**

By: *Ninette Carter*
Name: Ninette Carter *9/8/17*
Title: Vice President for Business and Finance

ASSIGNEE:

**BOARD OF REGENTS OF THE UNIVERSITY OF
OKLAHOMA ON BEHALF OF UNIVERSITY OF
OKLAHOMA'S KGOU RADIO**

By: *Belinda Biscoe*
Name: Belinda Biscoe, PhD *9/7/17*
Title: Interim Vice President

SCHEDULE 17

Notices

Notices to Transferor:

Cameron University
2800 West Gore
Lawton, OK 73505
Attention: Director of Broadcasting

With a copy to
(which shall not constitute notice):

Cary S. Tepper, Esq.
Tepper Law Firm, LLC
4900 Auburn Ave., Suite 100
Bethesda, MD 20814-2632

Notices to Transferee:

University of Oklahoma
KGOU Public Radio
860 Van Vleet Oval
Copeland Hall, Room 300
Norman, OK 73019
Attention: General Manager

With a copy to
(which shall not constitute notice):

Barry S. Persh, Esq.
Gray Miller Persh LLP
1200 New Hampshire Ave., NW, Suite 410
Washington, DC 20036