

Federal Communications Commission Washington, D.C. 20554	Approved by OMB 3060-0031 (June 2014)	FOR FCC USE ONLY
FCC 314		
APPLICATION FOR CONSENT TO ASSIGNMENT OF BROADCAST STATION CONSTRUCTION PERMIT OR LICENSE		FOR COMMISSION USE ONLY FILE NO. BALH - 20170224AAP
Read INSTRUCTIONS Before Filling Out Form		

Section I - General Information

1.	Legal Name of the Licensee/Permittee RED ROCK RADIO CORP.		
	Mailing Address P.O. BOX 9115		
	City FARGO	State or Country (if foreign address) MN	Zip Code 58106 - 9115
	Telephone Number (include area code) 7012771515		E-Mail Address (if available) KLAU@KVRR.COM
	FCC Registration Number: 0005676325	Call Sign KZIO	Facility ID Number 68610
2.	Contact Representative (if other than licensee/permittee) CHARLES R. NAFTALIN		Firm or Company Name HOLLAND & KNIGHT LLP
	Mailing Address 800 17TH STREET, N.W. SUITE #1100		
	City WASHINGTON	State or Country (if foreign address) DC	ZIP Code 20006 - 3906
	Telephone Number (include area code) 2024577040		E-Mail Address (if available) CHARLES.NAFTALIN@HKLAW.COM
3.	Legal Name of the Assignee MINNESOTA PUBLIC RADIO		
	Mailing Address 480 CEDAR ST.		
	City SAINT PAUL	State or Country (if foreign address) MN	ZIP Code 55101 - 2217
	Telephone Number (include area code) 6512901259		E-Mail Address (if available)
4.	Contact Representative (if other than assignee) MELODIE A. VIRTUE, ESQ.		Firm or Company Name GARVEY SCHUBERT BARER
	Mailing Address 1000 POTOMAC ST., N.W. SUITE 200		
	City WASHINGTON	State or Country (if foreign address) DC	Zip Code 20007 - 3501
	Telephone Number (include area code) 2029657880		E-Mail Address (if available) MVIRTUE@GSBLAW.COM
5.	If this application has been submitted without a fee, indicate reason for fee exemption (see 47 C.F.R. Section 1.1114): <input type="radio"/> Governmental Entity <input type="radio"/> Noncommercial Educational Licensee/Permittee <input type="radio"/> Other <input checked="" type="radio"/> N/A (Fee Required)		
6.	Purpose of Application: <input checked="" type="radio"/> Assignment of license		

Assignment of construction permit
 Amendment to pending application
 File number of pending application: -
 If an amendment, **submit as an Exhibit** a listing by Section and Question Number of the portions of the pending application that are being revised. [Exhibit 1]

7. Were any of the authorizations that are the subject of this application obtained through the Commission's competitive bidding procedures (see 47 C.F.R. Sections 1.2111(a) and 73.5001)? Yes No [Exhibit 2]
 If yes, list pertinent authorizations in an Exhibit.

8. a. Were any of the authorizations that are the subject of this application obtained through the Commission's point system for reserved channel noncommercial educational stations (see 47 C.F.R. Sections 73.7001 and 73.7003)? Yes No
 b. If yes to 8(a), have all such stations operated for at least 4 years with a minimum operating schedule since grant pursuant to the point system? Yes No
 If no, list pertinent authorizations in an Exhibit and include in the Exhibit a showing that the transaction is consistent with the holding period requirements of 47 C.F.R. Section 73.7005(a). [Exhibit 3]
 c. LPFM Licenses Only: Has the assignor held the station license and operated the station for at least three years? Yes No N/A

9. a. Were any of the authorizations that are the subject of this application obtained after award of a dispositive Section 307(b) preference using the Tribal Priority, through Threshold Qualifications procedures, or through the Tribal Priority as applied before the NCE fair distribution analysis set forth in 47 C.F.R. § 73.7002(b)? Yes No
 b. If yes to 9(a), have all such stations operated for at least 4 years with a minimum operating schedule since grant? Yes No
 c. If no to 9(b), do both the assignor/transferor and assignee/transferee qualify for the Tribal Priority in all respects? Yes No
 If no, list pertinent authorizations in an Exhibit and include in the Exhibit a showing that the transaction is consistent with the established Tribal Priority holding period restrictions, or that the policy should be waived. [Exhibit 4]

Section II - Assignor

1. **Certification.** Licensee/permittee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Licensee further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets. Yes No

2. **Authorizations to be Assigned.** List the authorized stations and construction permits to be assigned. Provide the Facility Identification Number and the Call Sign, or the Facility Identification Number and the File Number of the Construction Permit, and the location, for each station to be assigned. Include main stations, FM and/or TV translator stations, LPTV stations, FM and/or TV booster stations.
 [Enter Station Information]

List the authorized stations and construction permits to be assigned. Provide the Facility Identification Number and the Call Sign, or the Facility Identification Number and the File Number of the Construction Permit, and the location, for each station to be assigned. Include main stations, FM and/or TV translator stations, LPTV stations, FM and/or TV booster stations.

Facility ID Number	Call Sign	or Construction Permit File Number	City	State
68610	KZIO	-	TWO HARBORS	MN
84601	K231BI	-	DULUTH	MN

<p>3. Agreements for Sale of Station. Licensee/permittee certifies that:</p> <p>a. it has placed in its public inspection file(s) and submitted as an exhibit to this item copies of all agreements for the sale of the station(s);</p> <p>b. these documents embody the complete and final understanding between licensee/permittee and assignee; and</p> <p>c. these agreements comply fully with the Commission's rules and policies.</p> <p>Exhibit Required</p>	<p><input type="radio"/> Yes <input checked="" type="radio"/> No [Exhibit 5]</p>
<p>4. Other Authorizations. List call signs, locations and facility identifiers of all other broadcast stations in which licensee/permittee or any party to the application has an attributable interest.</p>	<p><input type="checkbox"/> N/A [Exhibit 6]</p>
<p>5. Character Issues. Licensee/permittee certifies that neither licensee/permittee nor any party to the application has or has had any interest in, or connection with:</p> <p>a. any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application; or</p> <p>b. any pending broadcast application in which character issues have been raised.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No See Explanation in [Exhibit 7]</p>
<p>6. Adverse Findings. Licensee/permittee certifies that, with respect to the licensee/permittee and each party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No See Explanation in [Exhibit 8]</p>
<p>7. Local Public Notice. Licensee/permittee certifies that it has or will comply with the public notice requirements of 47 C.F.R. Section 73.3580.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p>
<p>8. Auction Authorization. Licensee/permittee certifies that more than five years have passed since the issuance of the construction permit for the station being assigned, where that permit was acquired in an auction through the use of a bidding credit or other special measure.</p>	<p><input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A See Explanation in [Exhibit 9]</p>
<p>9. Anti-Drug Abuse Act Certification. Licensee/permittee certifies that neither licensee/permittee nor any party to the application is subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p>
<p>10. Anti-Discrimination Certification. Licensee/permittee certifies that neither licensee/permittee nor any party to the application have violated the Commission's prohibition against discrimination on the basis of race, color, religion, national origin or sex in the sale of commercially operated AM, FM, TV, Class A TV or international broadcast stations.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A See Explanation in [Exhibit 10]</p>

I certify that the statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith. I acknowledge that all certifications and attached Exhibits are considered material representations.

<p>Typed or Printed Name of Person Signing KATHY LAU</p>	<p>Typed or Printed Title of Person Signing CHIEF OPERATING OFFICER</p>
<p>Signature</p>	<p>Date 02/24/2017</p>

WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

Section III - Assignee

<p>1. Certification. Assignee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Assignee further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p>
<p>2. Assignee is:</p> <p><input type="radio"/> an individual <input type="radio"/> a general partnership <input type="radio"/> a for-profit corporation</p>	

<input type="radio"/> a limited partnership <input checked="" type="radio"/> a not-for-profit corporation <input type="radio"/> a limited liability company (LLC/LC) <input type="radio"/> other	
a. If "other", describe nature of applicant in an Exhibit.	[Exhibit 11]
b. Radio Station applicants only: If the station(s) being assigned is noncommercial educational or LPFM, the assignee certifies that the Commission had previously granted a broadcast application, identified here by file number, that found this assignee qualified as a noncommercial educational entity with a qualifying educational program, and that the assignee will use the station(s) to advance a program similar to that the Commission has found qualifying in the assignee's previous application.	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A FCC File Number -
c. Radio Station applicants only: Proposed assignees of noncommercial educational or LPFM stations that answered "No" to Question 2(b) must include an exhibit that describes the assignee's educational objective and how the station will be used to advance an educational program that will further that objective according to 47 C.F.R. Section 73.503 (for radio applicants), 47 C.F.R. Section 853 (for LPFM applicants).	[Exhibit 12]
3. Agreements for Sale of Station. Assignee certifies that: a. the written agreements in the licensee/permittee's public inspection file and submitted to the Commission embody the complete and final agreement for the sale of the station(s) which are to be assigned; and b. these agreements comply fully with the Commission's rules and policies.	<input type="radio"/> Yes <input checked="" type="radio"/> No See Explanation in [Exhibit 13]
4. Parties to the Application. a. List the assignee, and, if other than a natural person, its officers, directors, stockholders with attributable interests, non-insulated partners and/or members. If a corporation or partnership holds an attributable interest in the assignee, list separately its officers, directors, stockholders with attributable interests, non-insulated partners and/or members. Create a separate row for each individual or entity. Attach additional pages if necessary. (1) Name and address of the assignee and each party to the application holding an attributable interest (if other than individual also show name, address and citizenship of natural person authorized to vote the stock or holding the attributable interest). List the assignee first, officers next, then directors and, thereafter, remaining stockholders and other entities with attributable interests, and partners. (2) Citizenship. (3) Positional Interest: Officer, director, general partner, limited partner, LLC member, investor/creditor attributable under the Commission's equity/debt plus standard., etc. (4) Percentage of votes. (5) Percentage of total assets (debt plus equity). [Enter Parties/Owners Information] <hr/> or [Exhibit 14]	
b. Assignee certifies that equity interests not set forth above are non-attributable.	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A See Explanation in [Exhibit 15]
5. Other Authorizations. List call signs, locations and facility identifiers of all other broadcast stations in which licensee/permittee or any party to the application has an attributable interest.	<input type="checkbox"/> N/A [Exhibit 16]
6. Multiple Ownership.	
a. Is the assignee or any party to the application the holder of an attributable radio or television joint sales agreement or an attributable radio or television time brokerage agreement with the station(s) subject to this application or with any other station in the same market as the station(s) subject to this application? If "Yes," radio applicants must submit as an Exhibit a copy of each such agreement for radio stations.	<input type="radio"/> Yes <input checked="" type="radio"/> No [Exhibit 17]
b. Assignee certifies that the proposed assignment complies with the Commission's multiple ownership rules and cross-ownership rules. AM and/or FM Radio applicants only: If "Yes," submit an Exhibit providing information regarding the market, broadcast station(s), and other information necessary to demonstrate compliance with 47 C.F.R. § 73.3555(a). <u>All applicants:</u> If "No," submit as an Exhibit a detailed explanation in support of an exemption from, or waiver of, 47 C.F.R. § 73.3555.	<input checked="" type="radio"/> Yes <input type="radio"/> No [Exhibit 18]

<p>c. Assignee certifies that the proposed assignment:</p> <ol style="list-style-type: none"> 1. does not present an issue under the Commission's policies relating to media interests of immediate family members; 2. complies with the Commission's policies relating to future ownership interests; and 3. complies with the Commission's restrictions relating to the insulation and nonparticipation of non-party investors and creditors. 	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>See Explanation in [Exhibit 19]</p>
<p>d. Does the Assignee claim status as an "eligible entity," that is, an entity that qualifies as a small business under the Small Business Administration's size standards for its industry grouping (as set forth in 13 C.F.R. § 121-201), and holds (1) 30 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet; or (2) 15 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet, provided that no other person or entity owns or controls more than 25 percent of the outstanding stock or partnership interests; or (3) more than 50 percent of the voting power of the corporation that will own the media outlet (if such corporation is a publicly traded company)?</p> <p>All applicants: If "Yes," submit as an Exhibit a detailed showing demonstrating proof of status as an eligible entity.</p>	<p><input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>See Explanation in [Exhibit 20]</p>
<p>e. Does this assignment include a grand-fathered cluster of stations?</p> <p>All applicants: If "Yes," applicant certifies that it will come in compliance by divesting the necessary station(s) within 12 months of the consummation of this transaction to:</p>	<p><input type="radio"/> Yes <input checked="" type="radio"/> No</p>
<p>A. An Eligible Entity (as defined in Item 6d, above).</p> <p>B. An Irrevocable Trust that will assign the station(s) to an Eligible Entity.</p> <p>All applicants: If "Yes" to Item 6e A or B: Submit as an Exhibit a copy of the form of irrevocable trust agreement providing for the assignment of the station(s) to an Eligible Entity.</p>	<p><input type="radio"/> Yes <input type="radio"/> No</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>See Explanation in [Exhibit 21]</p>
<p>7. Character Issues. Assignee certifies that neither assignee nor any party to the application has or has had any interest in, or connection with:</p> <ol style="list-style-type: none"> a. any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application; or b. any pending broadcast application in which character issues have been raised. 	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>See Explanation in [Exhibit 22]</p>
<p>8. Adverse Findings. Assignee certifies that, with respect to the assignee and each party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>See Explanation in [Exhibit 23]</p>
<p>9. Alien Ownership and Control. Assignee certifies that it complies with the provisions of Section 310 of the Communications Act of 1934, as amended, relating to interests of aliens and foreign governments.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>See Explanation in [Exhibit 24]</p>
<p>10. Financial Qualifications. Assignee certifies that sufficient net liquid assets are on hand or are available from committed sources to consummate the transaction and operate the station(s) for three months.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>See Explanation in [Exhibit 25]</p>
<p>11. Program Service Certification. Assignee certifies that it is cognizant of and will comply with its obligations as a Commission licensee to present a program service responsive to the issues of public concern facing the station's community of license and service area.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p>
<p>12. Auction Authorization. Assignee certifies that where less than five years have passed since the issuance of the construction permit and the permit had been acquired in an auction through the use of a bidding credit or other special measure, it would qualify for such credit or other special measure.</p>	<p><input type="radio"/> Yes <input type="radio"/> No</p> <p><input checked="" type="radio"/> N/A</p> <p>See Explanation in [Exhibit 26]</p>

13. Anti-Drug Abuse Act Certification. Assignee certifies that neither assignee nor any party to the application is subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862.	<input checked="" type="radio"/> Yes <input type="radio"/> No
14. Equal Employment Opportunity (EEO). If the applicant proposes to employ five or more full-time employees, applicant certifies that it is filing simultaneously with this application a Model EEO Program Report on FCC Form 396-A.	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A

I certify that the statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith. I acknowledge that all certifications and attached Exhibits are considered material representations. I hereby waive any claim to the use of any particular frequency as against the regulatory power of the United States because of the previous use of the same, whether by license or otherwise, and request an authorization in accordance with this application. (See Section 304 of the Communications Act of 1934, as amended.)

Typed or Printed Name of Person Signing SYLVIA STROBEL	Typed or Printed Title of Person Signing SENIOR VICE PRESIDENT & GENERAL COUNSEL
Signature	Date 02/24/2017

WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

Exhibits

Exhibit 5

Description: ASSET PURCHASE AGREEMENT

A COMPLETE COPY OF THE ASSET PURCHASE AGREEMENT HAS BEEN PROVIDED BUT WITH THE ESCROW AGREEMENT AND COPIES OF EXHIBITS AND SCHEDULES OMITTED BECAUSE THEY CONTAIN INFORMATION WHICH MAY INCLUDE SENSITIVE AND PROPRIETARY BUSINESS INFORMATION. SUCH EXHIBITS AND SCHEDULES GENERALLY DO NOT CONTAIN INFORMATION RELEVANT TO THE FCC'S REVIEW OF THE PROPOSED ASSIGNMENT OF LICENSES BUT WILL BE PROVIDED TO THE FCC'S STAFF UPON APPROPRIATE REQUEST FOR THEM. SEE LUJ, INC. AND LONG NINE, INC. (MO&O)) 17 FCC REC 16980 (2002).

Attachment 5

Description
ASSET PURCHASE AGREEMENT

Attachment 6

Description
ATTRIBUTABLE INTERESTS EXHIBIT

Exhibit 13

Description: WRITTEN AGREEMENT

SEE EXHIBIT 5.

Attachment 13

Exhibit 14

Description: PARTIES TO THE APPLICATION

SEE ATTACHED FILE.

Attachment 14

Description
Parties to the Assignee

Exhibit 16**Description:** OTHER AUTHORIZATIONS

MINNESOTA PUBLIC RADIO (MPR) IS THE LICENSEE OF THE FOLLOWING FULL POWER STATIONS:

CALL SIGN / FCC FACILITY ID NO. / COMMUNITY

KRSU / 42981 / APPLETON, MN
KCRB / 42970 / BEMIDJI, MN
KBPR / 42912 / BRAINERD, MN
KSJR / 42955 / COLLEGEVILLE, MN
KLCD / 42943 / DECORAH, IA
WSCD / 42940 / DULUTH, MN
KCMF / 92307 / FERGUS FALLS, MN
WMLS / 92306 / GRAND MARAIS, MN
WGRH / 172640 / HINCKLEY, MN
WGGL / 42913 / HOUGHTON, MI
KSJN / 42911 / MINNEAPOLIS, MN
KCCM / 42926 / MOORHEAD, MN
KLSE / 42929 / ROCHESTER, MN
KRSD / 42909 / SIOUX FALLS, SD
KGAC / 42944 / ST. PETER, MN
KWRV / 42917 / SUN VALLEY, ID
KQMN / 42974 / THIEF RIVER FALLS, MN
WIRR / 42957 / VIRGINIA-HIBBING, MN
KRSW / 42958 / WORTHINGTON, MN
KNCM / 42967 / APPLETON, MN
KNSE / 90889 / AUSTIN, MN
KNBJ / 42966 / BEMIDJI, MN
KBPN / 92068 / BRAINERD, MN
WIRN / 78080 / BUHL, MN
WSCN / 42975 / CLOQUET, MN
KNSR / 42938 / COLLEGEVILLE, MN
KLNI / 42932 / DECORAH, IA
WIRC / 172758 / ELY, MN
KNWF / 92141 / FERGUS FALLS, MN
WLSN / 92302 / GRAND MARAIS, MN
KGRP / 172671 / GRAND RAPIDS, MN
WINH / 172667 / HINCKLEY, MN
KITF / 122662 / INTERNATIONAL FALLS, MN
KXLC / 42918 / LA CRESCENT, MN
KNOW / 42949 / MINNEAPOLIS-ST. PAUL, MN
KCCD / 42951 / MOORHEAD, MN
KRFI / 173553 / REDWOOD FALLS, MN
KZSE / 42965 / ROCHESTER, MN
KRXW / 166032 / ROSEAU, MN
KNGA / 42910 / ST. PETER, MN
KNTN / 42922 / THIEF RIVER FALLS, MN
KNSW / 42947 / WORTHINGTON-MARSHALL, MN
KCMP / 62162 / NORTHFIELD, MN
KMSE / 83876 / ROCHESTER, MN

MPR HAS A PSOA WITH AUGUSTANA COLLEGE ASSOCIATION, LICENSEE OF KAUR, FACILITY ID 3239, SIOUX FALLS, SD.

AMERICAN PUBLIC MEDIA GROUP (APMG), MPR'S PARENT, IS ALSO THE PARENT COMPANY FOR SOUTHERN CALIFORNIA PUBLIC RADIO (SCPR) WHICH IS THE LICENSEE OF THE FOLLOWING STATIONS:

KVLA / 85911 / COACHELLA, CA
KJAI / 60140 / OJAI, CA

SCPR HAS A PSOA WITH UNIVERSITY OF THE REDLANDS, LICENSEE OF KUOR, FACILITY ID 69217, REDLANDS, CA, AND WITH PASADENA AREA COMMUNITY COLLEGE DISTRICT, LICENSEE OF KPCC, FACILITY ID 51701, PASADENA, CA

TRUSTEE MARY NICHOLS IS A DEAN OF THE UNIVERSITY OF MINNESOTA, WHICH IS THE LICENSEE OF KUOM(AM), FACILITY ID 69337, MINNEAPOLIS, MN, AND KUOM-FM, FACILITY ID 122699, ST. LOUIS PARK, MN, AND KUMD-FM, FACILITY ID 55571, DULUTH, MN.

TRUSTEE JEAN TAYLOR IS THE DAUGHTER OF GLEN TAYLOR, WHO IS THE OWNER OF STAR TRIBUNE MEDIA.

TRUSTEE PAULA CARLSON IS THE PRESIDENT OF LUTHER COLLEGE WHICH OPERATES THE COLLEGE RADIO STATION KWLC(AM), FACILITY ID 39255, DECORAH, MN.

TRUSTEE JULIAN POON IS A TRUSTEE OF SOUTHERN CALIFORNIA PUBLIC RADIO (LICENSEE OF KVLA, COACHELLA, CA AND KJAI, OJAI, CA, LISTED ABOVE).

TRANSLATOR INTERESTS ARE NOT LISTED BUT ARE AVAILABLE BY SEARCHING CDBS.

Attachment 16

Exhibit 18

Description: MULTIPLE OWNERSHIP

THE ASSIGNEE IS THE LICENSEE OF NONCOMMERCIAL BROADCAST STATIONS WHICH ARE NOT 'ATTRIBUTABLE' PURSUANT TO FCC RULE 73.3555(F). IT WILL BE FILING A LICENSE APPLICATION TO CONVERT KZIO TO NONCOMMERCIAL EDUCATIONAL STATUS CONTINGENT ON CLOSING.

Attachment 18

ATTRIBUTABLE INTERESTS EXHIBIT

LICENSEE	CALL SIGN	SERVICE	FAC ID	COL
KQDS ACQUISITION CORP.	KQDS-TV	TV	35525	DULUTH, MN
RED RIVER BROADCAST CO., LLC	KBRR(TV)	TV	55370	THIEF RIVER FALL
	KDLT-TV	TV	55379	SIOUX FALLS, SD
	KDLV-TV	TV	55375	MITCHELL, SD
	KJRR(TV)	TV	55364	JAMESTOWN, ND
	KNRR(TV)	TV	55362	PEMBINA, ND
	KVRR(TV)	TV	55372	FARGO, ND
RED ROCK RADIO CORP.	KBAJ(FM)	FM	26005	DEER RIVER, MN
	KQDS(AM)	AM	65661	DULUTH, MN
	KRBT(AM)	AM	29196	EVELETH, MN
	KZIO(FM)	FM	68610	TWO HARBORS,
	WWAX(FM)	FM	26004	HERMANTOWN,

4a. Parties to the Application

List the assignee, and, if other than a natural person, its officers, directors, stockholders with attributable interests, non-insulated partners and/or members. If a corporation or partnership holds an attributable interest in the assignee, list separately its officers, directors, stockholders with attributable interests, non-insulated partners and/or members.

Create a separate row for each individual or entity. (1) Name and address of the assignee and each party to the application holding an attributable interest (if other than individual also show name, address and citizenship of natural person authorized to vote the stock or holding the attributable interest). List the assignee first, officers next, then directors and, thereafter, remaining stockholders and other entities with attributable interests, and partners.

(2) Citizenship.

(3) Positional Interest: Officer, director, general partner, limited partner, LLC member, investor/creditor attributable under the Commission's equity/debt plus standard, etc.

(4) Percentage of votes.

(5) Percentage of total assets (debt plus equity).

Minnesota Public Radio Board of Trustees

Name and address	Citizenship	Positional Interest	Percentage of Votes	Percentage of total assets
Minnesota Public Radio, 480 Cedar Street, Saint Paul, MN 55101	US	Assignee	0	0
Bradley Anderson, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee & Vice Chair	2.9	0
Wendy Bennett, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Larry Berger, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Mary Brainerd, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee & Secretary	2.9	0
Paula Carlson, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Patrick Denzer, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Janet Dolan, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Jim Dwyer, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Ivan Fong, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Ian Friendly, 480 Cedar Street, Saint Paul, MN 55101	US & Canada	Trustee	2.9	0
Libby Hlavka, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Omar Ishrak, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Rick King, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0

Emery Koenig, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Jonathan Low, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Nancy Lyons, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Kate Mortenson, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
David Murphy, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee & Chair	2.9	0
Mary Nichols, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Liwanag Ojala, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Julian Poon, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Nii-Ayite Quaye, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Kate Quinn, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Steven Rothschild, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Marianne Short, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Patricia Simmons, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Jean Taylor, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Samuel Wai, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Rodney Young, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	2.9	0
Susan Boren, 480 Cedar Street, Saint Paul, MN 55101	US	Life Trustee	2.9	0
Randall Hogan, 480 Cedar Street, Saint Paul, MN 55101	US	Life Trustee	2.9	0
Karin Larson, 480 Cedar Street, Saint Paul, MN 55101	US	Life Trustee	2.9	0
Addison Piper, 480 Cedar Street, Saint Paul, MN 55101	US	Life Trustee	2.9	0
Morris Goodwin, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0
David Kansas, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0
Jon McTaggart, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0
Sylvia Strobel, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0

The trustees of Minnesota Public Radio (“MPR”) are appointed by existing board members. The Trustees of American Public Media Group have the right to approve the trustees appointed to the MPR board.

American Public Media Group Board of Trustees

Name and address	Citizenship	Positional Interest	Percentage of Votes	Percentage of total assets
American Public Media Group, Cedar Street, Saint Paul, MN 55101	US	Parent Support Organization	100	100
David Murphy, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee & Chair	8.3	0
Bradbury Anderson, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee & Vice Chair	8.3	0
Mary Brainerd, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee & Secretary	8.3	0
Patrick Denzer, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Jim Dwyer, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Rick King, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Emery Koenig, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee & Treasurer	8.3	0
Jonathan, Low, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Kate Mortenson, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Mary Nichols, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Liwanag Ojala, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Julian Poon, 480 Cedar Street, Saint Paul, MN 55101	US	Trustee	8.3	0
Jon McTaggart, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0
Morris Goodwin, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0
David Kansas, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0
Sylvia Strobel, 480 Cedar Street, Saint Paul, MN 55101	US	Staff Officer	0	0

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (together with the attached Exhibits and Schedules hereto, the “Agreement”) is made and entered into as of the 21st day of February, 2017 by and between Minnesota Public Radio, a Minnesota nonprofit corporation (“Buyer”), and Red Rock Radio Corp., a Minnesota corporation (“Seller”).

W I T N E S S E T H

WHEREAS, Seller is the licensee of commercial radio broadcasting station KZIO(FM), Two Harbors, Minnesota (Federal Communications Commission (“FCC”) Facility ID 68610), transmitting on 104.3 MHz, and FM Translator K231BI, Duluth, Minnesota (Facility ID 84601), transmitting on 94.1 MHz (collectively, the “Station”) pursuant to certain licenses, authorizations, permits and approvals issued by the FCC (the “FCC Authorizations”); and

WHEREAS, subject to the terms and conditions set forth herein, (i) Seller desires to sell to Buyer, and Buyer desires to buy from Seller, the FCC Authorizations and (ii) all of the other tangible and intangible assets and properties used or useful in the operation of the Station, as described in this Agreement.

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree to the following terms and conditions:

ARTICLE 1: SALE AND PURCHASE

1.1 Station Assets. Subject to the terms and conditions herein contained, Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as hereinafter defined) all interests of Seller in all FCC Authorizations, properties, assets, privileges, rights, waivers of rights, records, interests and claims, personal property, tangible and intangible property, of every type and description, wherever located, including its business and goodwill (except for Excluded Assets, as defined below) used in the business and operations of the Station (collectively, the “Station Assets”). Without limiting the foregoing, the Station Assets shall include the following:

(a) Licenses and Authorizations. All licenses, authorizations, permits and approvals issued with respect to the Station, including without limitation, all rights in and to the Station’s call letters and any variations thereof and the FCC Authorizations, including, without limitation, those listed on Schedule 1.1(a) attached hereto.

(b) Tangible Personal Property. All equipment, electrical devices, antennas and other transmitting facilities, cables, furniture, fixtures, towers, office materials and supplies, hardware, tools, spare parts, and other tangible personal property of every kind and description, used in connection with the business and operations of the Station, including without limitation

those listed and described on Schedule 1.1(b) attached hereto (collectively, the “Tangible Personal Property”).

(c) Real Property Lease. The real property lease as described on Schedule 1.1(c) (the “Real Property Lease”).

(d) Intangible Property. All trademarks, trademark applications, trademark registrations, trade names, service marks, service mark applications, service mark registrations, copyrights, copyright applications, copyright registrations, franchises, patents, patent applications (including all disclosures, continuances, continuances in part, substitutes or divisional applications), inventions, trade secrets, confidential business information, know-how, business methods, processes, procedures, jingles, slogans, logotypes and other intangible rights, including rights of any nature therein, used, held for use or licensed in connection with the business and operations of the Station, including without limitation all right, title and interest in and to the marks consisting of any of the Station call letters and any and all variations thereof, and the good will symbolized by and associated therewith and with all other trademarks and service marks of Seller and all of those listed and described on Schedule 1.1(d) attached hereto (collectively, the “Intangible Property”).

(e) Programming and Copyrights. All programs and programming materials and elements of whatever form or nature used or held for use in the business and operations of the Station, whether recorded on tape or any other substance or intended for live performance, and whether completed or in production, and all related common-law and statutory copyrights used or held for use in the business and operations of the Station but only to the extent listed and described on Schedule 1.1(e).

(f) Files and Records. All FCC logs and other records that relate to the operation or programming of the Station, and all files and other records of Seller relating to the business and operations of the Station (other than duplicate copies of such files, “Duplicate Records”), including without limitation all schematics, blueprints, engineering data, customer lists, reports, specifications, projections, statistics, promotional graphics, original art work, mats, plates, negatives and other advertising, marketing or related materials, and all other technical, legal, accounting, tax and financial information concerning the Station and the Station Assets.

(g) Claims. Any and all claims and rights against third parties if and to the extent that they relate to the Station or Station Assets, including, without limitation, all rights under manufacturers’ and vendors’ warranties.

(h) Prepaid Items. All deposits, reserves, prepaid expenses, and prepaid taxes relating to the Station or the Station Assets shall be pro-rated as of Closing.

(i) Goodwill. All of Seller’s goodwill in, and going concern value of, the Station.

(j) Internet Assets. All internet web sites, including without limitation all internet domain names, that incorporate the call letters of the Station, their past or present call

signs or any other identifying mark, logo or symbol, the unrestricted right to the use of HTML content located and publicly accessible from those domain names, and licenses therefore, and the “visitor” database for those sites as further listed and described on Schedule 1.1(j) (the “Internet Assets”).

1.2 Excluded Assets. There shall be excluded from the Station Assets and retained by Seller, publicly traded securities, insurance policies, pension, profit sharing and all other employee benefit plans, any Duplicate Records, and any contracts not set forth on Schedule 1.1(c) and other rights or interests of Seller listed and described on Schedule 1.2 (the “Excluded Assets”).

1.3 Liabilities.

(a) The Station Assets shall be sold and conveyed to Buyer free and clear of all mortgages, liens, deeds of trust, security interests, pledges, restrictions, prior assignments, charges, claims, defects in title and encumbrances of any kind or type whatsoever (collectively, “Liens”).

(b) Pursuant to the execution of the Assignment and Assumption Agreement at Closing in substantially the form attached hereto as Exhibit A, Buyer shall assume the obligations of Seller under the Real Property Lease.

(c) Except as otherwise specifically provided herein, Buyer is not assuming or liable for, and does not undertake to assume or discharge (i) any liability or obligation of Seller arising out of or relating to any contract, lease agreement, or instrument; (ii) any liability or obligation of Seller arising out of or relating to any employment understanding or employee benefit plan otherwise relating to employment; (iii) any liability or obligation of Seller arising out of or relating to any litigation, proceeding or claim (whether or not such litigation, proceeding or claim is pending, threatened or asserted before, on or after the Closing Date); (iv) any other liabilities, obligations, debts or commitments of Seller whatsoever, whether accrued now or hereafter, whether fixed or contingent, whether known or unknown; or (v) any claims asserted against the Station or any of the Station Assets relating to any event (whether act or omission) prior to the Closing Date, including without limitation, the payment of all taxes and fees.

(d) Seller retains and shall hereafter pay, satisfy, discharge, perform and fulfill all obligations and liabilities not expressly assumed by Buyer hereunder as they become due, without any charge or cost to Buyer, and Seller agrees to indemnify and hold Buyer and its successors and assigns harmless from and against any and all such liabilities in accordance with the terms of Article 9 below.

1.4 Purchase Price.

(a) Purchase Price. The purchase price to be paid for the Station Assets will be an amount equal to Three Hundred Thousand United States Dollars (\$300,000.00) (the “Purchase Price”).

(b) Method of Payment. Upon Closing, the Purchase Price shall be paid by Buyer in cash via wire transfer pursuant to wire instructions of Seller to be delivered by Seller to Buyer at least five (5) days prior to Closing.

(c) Escrow. Buyer commits to place Fifteen Thousand United States Dollars (\$15,000.00) (the “Escrow Deposit”) of the Purchase Price into escrow pursuant to the Escrow Agreement, as set forth in Exhibit B hereto, by and between Buyer and Seller within forty-eight (48) hours of the date into which this Agreement is entered.

(d) Allocation of Purchase Price. Buyer and Seller shall attempt in good faith to negotiate an allocation of the purchase price to the assets acquired hereunder in a manner which complies with Section 1060 of the Internal Revenue Code of 1986, as amended to the date hereof (the “Code”), prior to Closing. The parties acknowledge and agree that if Buyer and Seller are unable to reach such agreement prior to Closing, then within sixty (60) days after Closing Buyer and Seller shall again negotiate in good faith such allocation. In the event that Buyer and Seller cannot agree on such allocation within that sixty (60) day period, they agree that the matter shall be submitted to an accountant of their mutual choice. In the event that Buyer and Seller cannot mutually agree on an accountant, each of them will select their own accountant, and each of the parties’ accountants shall select a third accountant, who must be a certified public accountant (the “CPA”). The matter shall then be submitted to the CPA for determination, and the CPA’s determination shall be binding upon both Buyer and Seller. Each party shall bear the fees and expenses of its own representatives, including their own accountants, but shall share equally the fees and expenses of the CPA. The allocation shall be consistently and accurately reported by both Buyer and Seller on Form 8594, or comparable tax reporting disclosure, in compliance with the Code.

1.5 Closing. The closing of the sale of the Station Assets (the “Closing”) shall take place at the offices of Holland & Knight LLP, 800 17th Street, NW, Suite 1100, Washington, DC 20006, or at such other place as may be mutually agreed upon in writing by Buyer and Seller; provided, however, that Closing shall occur, to the extent practicable, by electronic exchange of closing deliveries. The Closing shall occur after issuance of the FCC Consent (as defined in Article 4.4) approving the Application (as defined in Article 4.4), without any material adverse condition not routinely applied to such a consent or applied to broadcast radio stations generally on: (i) the first business day of the first calendar month after the FCC Consent has become Final (as defined in Article 4.4), or (ii) on such other day after the FCC issues the FCC Consent as otherwise may be agreed upon by the parties, but only if the conditions set forth in Articles 6 and 7 have been satisfied or waived (such date, the “Closing Date”). The Closing shall be deemed to be effective as of 12:01 A.M., Central Time, on the Closing Date.

ARTICLE 2: REPRESENTATIONS AND WARRANTIES
OF SELLER

Seller represents and warrants to Buyer:

2.1 Status. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization (as first set forth above). Seller is duly qualified to do business and is in good standing in such states in which the failure to so qualify would have a material adverse effect on the business of the Station. Seller has the requisite power to carry on the business of the Station as it is now being conducted and to own and operate the Station, and Seller has the requisite power to enter into and complete the transactions contemplated by this Agreement. Seller has not used any name in the operation of its business other than its name as first set forth above and the Station's call letters.

2.2 Authority. All actions necessary to be taken by or on the part of Seller in connection with the transactions contemplated by this Agreement have been duly and validly taken, and this Agreement has been duly and validly authorized, executed, and delivered by Seller and constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

2.3 No Conflict. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby will not (a) conflict with or violate any of the organizational documents of Seller; (b) conflict with or violate or result in any breach of or any default under, result in any termination or modification of, or cause any acceleration of any obligation under, any contract to which Seller is a party or by which it is bound, or by which the Station or any of the Station Assets may be affected, or result in the creation of any Lien upon any of the Station Assets; or (c) violate any judgment, decree, order, statute, law, rule or regulation applicable to Seller, the Station or any of the Station Assets.

2.4 Real Property Lease. Seller has delivered to Buyer a true and complete copy of the Real Property Lease. No other real property interests are being conveyed by Seller to Buyer or are subject to this Agreement unless Buyer opts to enter the Tower and Building Lease Agreement for Translator K231BI in the form set forth in Exhibit D.

2.5 No Breach. Seller is not in violation or breach of any of the terms, conditions or provisions of any contract or any court order, judgment, arbitration award, or decree relating to or affecting the Station or the Station Assets to which Seller is a party or by which it is bound.

2.6 Licenses. All of the FCC Authorizations are listed and described on Schedule 1.1(a). Such FCC Authorizations constitute all of the material licenses and authorizations required under the Communications Act of 1934, as amended (the "Communications Act"), or the rules, regulations and policies of the FCC for, and used in the operation of, the Station. The FCC Authorizations are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending, or to the Knowledge of Seller threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or modify any of the FCC Authorizations (other than proceedings to amend FCC rules of general

applicability), and there is not now issued or outstanding or pending, or to the Knowledge of Seller threatened, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, hearing designation, notice of forfeiture, complaint, or any similar matters against Seller or the Station. The Station is operating in material compliance with the FCC Authorizations, the Communications Act, and the rules, regulations and policies of the FCC.

2.7 Additional FCC Matters.

(a) All reports, applications, fees (including, but not limited to annual regulatory fees) and other submissions required to be filed with the FCC by Seller with respect to the Station (including without limitation all required equal employment opportunity reports, ownership reports, and annual regulatory fees) have been timely filed. All such reports, applications, fees and other submissions are accurate and complete. Seller maintains local public files for the Station as required by, and in material compliance with, all relevant FCC rules, regulations and policies.

(b) The operation of the Station does not cause or result in exposure of workers or the general public to levels of radio frequency radiation in excess of the “Radio Frequency Protection Guides” recommended in “ANSI Standard Safety Levels with Respect to Human Exposure to Radio Frequency Electromagnetic Fields, 3 kHz to 300 GHz” (ANSI/IEEE C95.1-1992), issued by the American National Standards Institute, renewal of the FCC Authorizations would not constitute a “major action” within the meaning of Section 1.1301, et seq., of the FCC’s rules, and all facilities and operations of the Station are in full compliance with all relevant rules, regulations and policies concerning Radio Frequency Radiation.

2.8 Approvals and Consents. Except for the FCC Consent as described in Article 4.4, the execution, delivery and performance by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby will not require any consent, permit, license or approval of, or filing with or notice to, any person, entity or governmental or regulatory authority under any provision of law applicable to Seller.

2.9 Station Assets. The Station Assets constitute all of the assets necessary to conduct the present operations of the Station. Schedule 1.1(b) contains a description of all items of Tangible Personal Property having an original cost equal to or exceeding \$5,000. Seller has good, valid and marketable title to all of the Station Assets, free and clear of Liens. All items of Tangible Personal Property, including without limitation equipment and electrical devices, are in good operating condition and repair, wear and tear excepted, are free from material defect and damage, are functioning in the manner and for the purposes for which it was intended, have been maintained in accordance with industry standards, and do not require any repairs other than normal routine maintenance, and being conveyed to Buyer “As Is.”

2.10 Litigation. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or to the Knowledge of Seller threatened against, the Station, Seller relating to or affecting the Station nor, to the Knowledge of Seller, is there any basis for any such suit, arbitration, administrative charge or other legal proceeding, claim or governmental investigation. Seller has not been operating under

or subject to, or in default with respect to, any judgment, order, writ, injunction or decree of any court or federal, state, municipal or other governmental department, commission, board, agency or instrumentality, foreign or domestic.

2.11 Intangible Property. Seller has all right, title and interest in and to all Intangible Property, including but not limited to intellectual property, necessary to the conduct of the Station as presently operated. Schedule 1.1(d) contains a description of all material Intangible Property. Seller has not received any notice of any claim that any Intangible Property or the use thereof conflicts with, or infringes upon, any rights of any third party (and, to the Knowledge of Seller, there is no basis for any such claim of conflict). No service provided by the Station or any programming or other material used, broadcast or disseminated by the Station infringes upon any copyright, patent or trademark, service mark, right of publicity, right of privacy, trade secret, confidential business information or right arising under the law unfair competition of any other party. Seller has not entered into any non-disclosure agreements that would in any way be binding upon Buyer except as may be disclosed in Schedule 1.1(d).

2.12 Brokers. Other than Kalil & Co., Inc., for which Seller is responsible for all commissions or other fees, there is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by Seller.

2.13 Absence of Material Change. Since September 1, 2016:

(i) there has not been, and to the Knowledge of Seller there is not threatened, pending or anticipated any material adverse change in the financial condition, business, prospects or affairs of Seller relating to the Station or any material physical damage or loss to any of the Station Assets (whether or not such damage or loss is covered by insurance);

(ii) Seller has not taken any action with respect to the Station outside of the ordinary and usual course of business, except as related to the transactions contemplated hereby;

(iii) Seller with respect to the Station or the Station Assets has not borrowed any money or become contingently liable for any obligation or liability of others;

(iv) Seller with respect to the Station has paid all of its liabilities and obligations as they became due;

(v) Seller with respect to the Station has not incurred any liability or obligation of any nature to any party, except for obligations arising from the purchase of goods or the rendition of services in the ordinary course of business;

(vi) Seller with respect to the Station has not waived any right of substantial value;

(vii) Seller with respect to the Station has maintained its books, accounts and records in the usual, customary and ordinary manner; and

(viii) Seller with respect to the Station has preserved its business organization intact, kept available the services of its employees, and preserved its relationships with its customers, suppliers and others with whom it deals.

2.14 Knowledge. When used with respect to Seller, “Knowledge” or “knowledge” shall mean the actual knowledge of John Exline or Kathy Lau.

ARTICLE 3: REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller:

3.1 Status. Buyer is a nonprofit corporation duly organized, validly existing and in good standing under the laws of the State of Minnesota. Buyer has the requisite power to enter into and complete the transactions contemplated by this Agreement.

3.2 Authority. All actions necessary to be taken by or on the part of Buyer in connection with the transactions contemplated by this Agreement have been duly and validly taken, and this Agreement has been duly and validly authorized, executed and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with and subject to its terms.

3.3 No Conflicts. Neither the execution, delivery and performance by Buyer of this Agreement nor the consummation by Buyer of the transactions contemplated hereby will (a) conflict with or violate the certificate of incorporation or bylaws of Buyer; or (b) violate any judgment, decree, order, statute, rule or regulation applicable to Buyer.

3.4 Brokers. There is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of or action taken by Buyer.

3.5 Qualification. Buyer is fully qualified under the Communications Act and the existing rules, regulations and policies of the FCC to acquire and hold the FCC Authorizations without waiver and Buyer has no reason to believe that the FCC Application would not be granted by the FCC in the ordinary course.

ARTICLE 4: COVENANTS OF SELLER

The following terms of this Article 4 shall apply from the date hereof until the completion of the Closing (except as otherwise specified).

4.1 Operation of the Business.

(a) The business of the Station shall continue to be carried out and its books and accounts, records and files kept in the usual and ordinary manner in which the business has been conducted in the past; provided, however, that from the date hereof Seller shall not enter into any sales of advertising time for any consideration other than cash or trade in the ordinary course of business. Seller shall collect the Station's accounts receivable in the ordinary course of business consistent with past practice, and shall not discount, or otherwise reduce the amount owed in respect of, any receivables. Seller shall operate the Station in accordance with the terms of the FCC Authorizations and in compliance in all material respects with all applicable laws, rules and regulations and all applicable FCC rules and regulations. Seller shall maintain the FCC Authorizations in full force and effect and shall take all actions necessary to so maintain them, including but not limited to the timely filing and prosecution of any necessary applications for renewal of the FCC Authorizations or other submissions to the FCC.

(b) Nothing contained in this Agreement shall give Buyer any right to control the programming, operations or any other matter relating to the Station prior to the Closing Date, and Seller shall have complete control of the programming, operations and all other matters relating to the Station up to the Closing Date.

(c) Seller shall keep all Tangible Personal Property in good operating condition (ordinary wear and tear excepted) and repair and maintain adequate and usual supplies of inventory, office supplies, spare parts and other materials as have been customarily maintained in the past. Seller shall preserve intact the Station Assets and maintain in effect its current casualty and liability insurance on the Station Assets.

(d) Without the prior written consent of Buyer, Seller may not take the following actions:

(i) sell, lease, transfer, or agree to sell, lease or transfer, any Station Assets except for non-material sales or leases, in the ordinary course of business, of items that are being replaced by assets of comparable or superior kind, condition and value;

(ii) amend or terminate the Real Property Lease; or

(iii) apply to the FCC for any construction permit that would restrict the present operations of the Station, or make any change in any of the buildings, leasehold improvements or fixtures of the Station, except in the ordinary course of business.

4.2 Access to Facilities, Files and Records. At the reasonable request of Buyer, Seller shall from time to time give or cause to be given to the officers, employees, accountants, counsel, agents, consultants and representatives of Buyer full access during normal business hours to all facilities, properties, accounts, books, deeds, title papers, insurance policies, licenses, agreements, contracts, commitments, records and files of every character, equipment, machinery, fixtures, furniture, notes and accounts payable and receivable of Seller with respect to the Station.

4.3 Representations and Warranties. Seller shall give detailed written notice to Buyer promptly upon learning of the occurrence of any event that would cause or constitute a breach, or that would have caused a breach had such event occurred or been known to Seller prior to the date hereof, of any of the representations or warranties contained in Article 2 of this Agreement.

4.4 Application for FCC Consent. As soon as reasonably possible (but in no event later than ten (10) calendar days after the date of this Agreement), Buyer and Seller shall cooperate to file an application with the FCC (the "Application") requesting its consent to the assignment of the FCC Authorizations to Buyer from Seller and for the consummation of the transactions contemplated by this Agreement. The parties will share equally the cost of any filing fee(s) for the Application, including prompt reimbursement of one half of any such fee(s) by Buyer to Seller, as necessary. Each party shall promptly provide the other party with a copy of any pleading, order or other document served on either of them (or otherwise received) relating to the Application. The parties shall furnish all information required by the FCC and shall be represented at all meetings or hearings scheduled to consider such Application. The FCC's written consent to the Application is referred to herein as the "FCC Consent." For purposes of this Agreement, the term "Final" shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) that has not been reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which the passage of time has precluded all timely requests for stay, petition for rehearing, review or reconsideration, appeal, petition for review or certiorari, and has precluded any action of the FCC on its own motion or initiative with comparable effect. If the Closing occurs prior to FCC Consent becoming Final and the FCC Consent subsequently is reversed or otherwise set aside, and there is a Final order of the FCC (or court of competent jurisdiction) requiring the re-assignment of the FCC Authorizations to Seller, then the purchase and sale of the Station Assets shall be rescinded. In such event, Buyer shall reconvey to Seller the Station Assets, and Seller shall repay to Buyer the Purchase Price and reassume the contracts and leases assigned and assumed at Closing. Any such rescission shall be consummated on a mutually agreeable date within thirty days of such Final order (or, if earlier, within the time required by such order). In connection therewith, Buyer and Seller shall each execute such documents (including execution by Buyer of instruments of conveyance of the Station Assets to Seller and execution by Seller of instruments of assumption of the contracts and leases assigned and assumed at Closing) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission.

4.5 Consents. Seller shall use its commercially reasonable best efforts to obtain any consents required to assign the Real Property Lease. If Seller does not obtain a consent required to assign the Real Property Lease, Buyer will not be required to assume such Real Property Lease.

4.6 Confidentiality. Any and all information, disclosures, knowledge or facts regarding Buyer, derived from or resulting from Seller's acts or conduct (including without limitation acts or conduct of Seller's officers, employees, accountants, counsel, agents, consultants or representatives, or any of them) shall be held in strict confidence and shall not be divulged, disclosed or communicated to any other person, firm, corporation or entity, except for

Seller's attorneys, accountants, investment bankers, brokers, investors and lenders, and their respective attorneys for the purpose of consummating the transactions contemplated by this Agreement, and further except as may be required by law or to enforce Seller's rights under this Agreement.

4.7 License Modification Application. Seller agrees that this section constitutes written consent of Seller, pursuant to Section 73.3517(a) of the FCC's rules, for Buyer, at its sole cost and expense to file, on FCC Form 302-FM, an application for modification of license to convert the Station from a commercial to a non-commercial station and, at Buyer's discretion, to request a main studio waiver (the "Modification Application"). Seller will cooperate with Buyer to enable Buyer to file the Modification Application electronically.

ARTICLE 5: COVENANTS OF BUYER

Buyer covenants and agrees that from the date hereof until the completion of the Closing:

5.1 Representations and Warranties. Buyer shall give detailed written notice to Seller promptly upon learning of the occurrence of any event that would cause or constitute a breach or would have caused a breach had such event occurred or been known to Buyer prior to the date hereof, of any of the representations and warranties of Buyer contained in this Agreement.

5.2 Application for FCC Consent. Buyer shall diligently take, or cooperate in the taking of, all steps that are necessary, proper or desirable to expedite the prosecution of the Application to a favorable conclusion. Buyer will promptly provide Seller with copies of any pleading, order or other document served on it (or otherwise received) relating to the Application. In the event that Closing occurs prior to the FCC Consent being Final, then Buyer's obligations under this Article 5.2 shall survive the Closing until the FCC Consent becomes Final.

5.3 Consummation of Agreement. Subject to the provisions of Article 10.1 of this Agreement, Buyer shall use all reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to cause the transactions contemplated by this Agreement to be fully carried out.

5.4 Confidentiality. Any and all information, disclosures, knowledge or facts regarding Seller, the Station and their operation and properties derived from or resulting from Buyer's acts or conduct (including without limitation acts or conduct of Buyer's officers, employees, accountants, counsel, agents, consultants or representatives, or any of them) shall be held in strict confidence and shall not be divulged, disclosed or communicated to any other person, firm, corporation or entity, except for Buyer's attorneys, accountants, investment bankers, investors and lenders, and their respective attorneys for the purpose of consummating the transactions contemplated by this Agreement, and further except as may be required by law or to enforce Buyer's rights under this Agreement.

ARTICLE 6: CONDITIONS TO THE OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement are subject to the fulfillment of the following conditions prior to or on the Closing Date. Upon the Closing, each such condition shall be deemed to have been satisfied.

6.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Buyer contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Buyer shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

6.2 Proceedings.

(a) Neither Seller nor Buyer is subject to any restraining order or injunction (or similar action) restraining or prohibiting the consummation of the transactions contemplated hereby.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be abandoned by Seller pursuant to this Article 6.2 prior to the Final Closing Date, but the Closing shall be delayed during such period. This Agreement may be abandoned after the Final Closing Date if such restraining order or injunction remains in effect.

6.3 FCC Authorization. The FCC Consent has been issued in writing by the FCC and is in full force and effect.

6.4 Deliveries. Buyer has complied with each and every one of its obligations set forth in Article 8.2.

ARTICLE 7: CONDITIONS TO THE OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or on the Closing Date. Upon the Closing, each such condition shall be deemed to have been satisfied.

7.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Seller contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Seller shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

7.2 Proceedings.

(a) Neither Seller nor Buyer is subject to any restraining order or injunction (or similar action) restraining or prohibiting the consummation of the transactions contemplated hereby.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be terminated by Buyer pursuant to this Article 7.2 prior to the Final Closing Date, but the Closing shall be delayed during such period. This Agreement may be abandoned after the Final Closing Date if such restraining order or injunction remains in effect.

7.3 FCC Authorization. The FCC Consent has been issued in writing by the FCC and is in full force and effect without any conditions materially adverse to Buyer and such FCC Consent has become Final or the parties have agreed to a Closing Date before the FCC Consent is Final.

7.4 Deliveries. Seller has complied with each and every one of its obligations set forth in Articles 8.1.

7.5 Transmitter Site. If Seller does not obtain consent to assign the Real Property Lease, Buyer shall have no obligation to Close until it has obtained an alternate site in Buyer's sole discretion.

ARTICLE 8: ITEMS TO BE DELIVERED AT THE CLOSING

8.1 Deliveries by Seller. At the Closing, Seller shall deliver to Buyer duly executed by Seller or such other signatory as may be required by the nature of the document:

(a) the Assignment and Assumption Agreement, materially in the form of Exhibit A hereto, and any other bills of sale, certificates of title, endorsements, assignments, and other good and sufficient instruments of sale, conveyance, transfer and assignment, in form and substance satisfactory to Buyer, sufficient to sell, convey, transfer and assign the Station Assets (other than the FCC Authorizations) to Buyer free and clear of any Liens and to quiet Buyer's title thereto;

(b) the Bill of Sale, materially in the form of Exhibit C hereto;

(c) certified copies of appropriate resolutions, duly adopted, which shall be in full force and effect at the time of the Closing, authorizing the execution, delivery and performance by Seller of this Agreement, and the consummation of the transactions contemplated hereby; and

(d) if elected by Buyer, the Tower and Building Lease Agreement in the form of Exhibit D hereto.

8.2 Deliveries by Buyer. At the Closing, Buyer shall deliver to Seller:

(a) the Purchase Price in accordance with Article 1.4;

(b) the Assignment and Assumption Agreement;

(c) certified copies of resolutions, duly adopted by the Board of Directors of Buyer, which shall be in full force and effect at the time of the Closing, authorizing the execution, delivery and performance by Buyer of this Agreement and the consummation of the transactions contemplated hereby; and

(d) at Buyer's option, the Tower and Building Lease Agreement in the form of Exhibit D hereto used by Translator K231BI.

ARTICLE 9: SURVIVAL; INDEMNIFICATION

9.1 Survival. All representations, warranties, covenants and agreements contained in this Agreement, or in any certificate, agreement, or other document or instrument, delivered pursuant hereto, shall survive (and not be affected in any respect by) the Closing, any investigation conducted by any party hereto and any information which any party may receive for a period of one calendar year after the Closing Date.

9.2 Basic Provision.

(a) From and after Closing, Seller (an "Indemnifying Party") hereby agrees to indemnify and hold harmless Buyer, the directors, officers and employees of Buyer and all persons which directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with Buyer, and their respective successors and assigns (collectively, the "Buyer Indemnities") from, against and in respect of, and to reimburse the Buyer Indemnities for, the amount of any and all Deficiencies (as defined in Article 9.3(a)) for one calendar year.

(b) From and after Closing, Buyer (an "Indemnifying Party") hereby agrees to indemnify and hold harmless Seller, the directors, officers and employees of Seller, and all persons which directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with Seller, and their respective successors and assigns (collectively, the "Seller Indemnities") from, against and in respect of, and to reimburse the Seller Indemnities for, the amount of any and all Deficiencies (as defined in Article 9.3(b)) for one calendar year.

(c) All Deficiencies under this Article shall be subject to the following limitations:

(i) Indemnifying Party shall have no liability for any claim(s) of an aggregate amount less than Five Thousand Dollars (\$5,000.00) (the “Minimum Loss”); and

(ii) after the Minimum Loss is exceeded, either the Buyer Indemnities or Seller Indemnities shall be entitled to be paid the entire aggregate amount of all claims, irrespective of the Minimum Loss, but subject to any limitations on recovery and recourse set forth in this Agreement.

9.3 Definition of “Deficiencies”.

(a) As used in this Article 9, the term “Deficiencies” when asserted by Buyer Indemnities or arising out of a third party claim against Buyer Indemnities shall mean any and all losses, damages, liabilities and claims sustained by the Buyer Indemnities and arising out of, based upon or resulting from:

(i) any material misrepresentation, breach of warranty, or any non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of Seller contained in or made pursuant to this Agreement;

(ii) any material error contained in any statement, report, certificate or other document or instrument delivered by Seller pursuant to this Agreement;

(iii) any material failure by Seller to pay or perform any obligation relating to the Station that is not expressly assumed by Buyer pursuant to the provisions of this Agreement;

(iv) any material litigation, proceeding or claim by any third party relating to the business or operations of the Station prior to the Closing Date no matter when brought or made;

(v) all material claims made by creditors with respect to non-compliance with any bulk sales law; and

(vi) any and all material acts, suits, proceedings, demands, assessments and judgments, and all fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all Legal Expenses (as defined in Article 9.6 below)).

(b) As used in this Article 9, the term “Deficiencies” when asserted by Seller Indemnities or arising out of a third party claim against Seller Indemnities shall mean any and all losses, damages, liabilities and claims sustained by the Seller Indemnities and arising out of, based upon or resulting from:

(i) any material misrepresentation, breach of warranty, or any non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of Buyer contained in or made pursuant to this Agreement;

(ii) any material error contained in any statement, report, certificate or other document or instrument delivered by Buyer pursuant to this Agreement;

(iii) any material failure by Buyer to pay or perform any obligation or liability relating to the Station that is expressly assumed by Buyer pursuant to the provisions of this Agreement;

(iv) any material litigation, proceeding or claim by any third party to the extent relating to the business or operations of the Station after the Closing Date; and

(v) any and all material acts, suits, proceedings, demands, assessments and judgments, and all fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all Legal Expenses (as defined in Article 9.6 below)).

9.4 Procedures.

(a) In the event that any claim shall be asserted by any third party against the Buyer Indemnities or Seller Indemnities (Buyer Indemnities or Seller Indemnities, as the case may be, hereinafter, the “Indemnities”) that, if sustained, would result in a Deficiency, then the Indemnities, as promptly as practicable after learning of such claim, shall notify the Indemnifying Party of such claim, and shall extend to the Indemnifying Party a reasonable opportunity to defend against such claim, at the Indemnifying Party’s sole expense and through legal counsel reasonably acceptable to the Indemnities, provided that the Indemnifying Party proceeds in good faith, expeditiously and diligently. The Indemnities shall, at their option and expense, have the right to participate in any defense undertaken by the Indemnifying Party with legal counsel of their own selection. No settlement or compromise of any claim which may result in a Deficiency may be made by the Indemnifying Party without the prior written consent of the Indemnities unless: (A) prior to such settlement or compromise the Indemnifying Party acknowledges in writing its obligation to pay in full the amount of the settlement or compromise and all associated expenses; and (B) the Indemnities are furnished with a full release.

(b) In the event that the Indemnities assert the existence of any Deficiency against the Indemnifying Party, they shall give written notice to the Indemnifying Party of the nature and amount of the Deficiency asserted. If the Indemnifying Party within a period of thirty (30) days after the giving of the Indemnities’ notice, shall not give written notice to the Indemnities announcing its intent to contest such assertion of the Indemnities (such notice by the Indemnifying Party being hereinafter referred to as the “Contest Notice”), such assertion of the Indemnities shall be deemed accepted and the amount of the Deficiency shall be deemed established. In the event, however, that a Contest Notice is given to the Indemnities within said 30-day period, then the contested assertion of a Deficiency shall be settled by binding arbitration to be held in Washington, DC in accordance with the Commercial Rules of the American Arbitration Association then existing. The determination of the arbitrator shall be delivered in writing to the Indemnifying Party and the Indemnities and shall be final, binding and conclusive

upon all of the parties hereto, and the amount of the Deficiency, if any, determined to exist, shall be deemed established.

(c) The Indemnities and the Indemnifying Party may agree in writing, at any time, as to the existence and amount of a Deficiency, and, upon the execution of such agreement such Deficiency shall be deemed established.

9.5 Payment of Deficiencies. The Indemnifying Party hereby agrees to pay the amount of established Deficiencies within 15 days after the establishment thereof. The amount of established Deficiencies shall be paid in cash. At the option of the Indemnities, the Indemnities may offset any Deficiency or any portion thereof that has not been paid by the Indemnifying Party to the Indemnities against any obligation the Indemnities, or any of them, may have to the Indemnifying Party.

9.6 Legal Expenses. As used in this Article 9, the term “Legal Expenses” shall mean any and all fees (whether of attorneys, accountants or other professionals), costs and expenses of any kind reasonably incurred by any person identified herein and its counsel in investigating, preparing for, defending against, or providing evidence, producing documents or taking other action with respect to any threatened or asserted claim.

ARTICLE 10: MISCELLANEOUS

10.1 Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time before the Closing:

- (a) By the mutual written consent of Buyer and Seller;
- (b) By Buyer, if all the conditions set forth in Article 7 of this Agreement shall not have been satisfied or waived on or before the date three hundred sixty-five (365) days after the date of this Agreement (the “Final Closing Date”), unless such satisfaction has been frustrated or made impossible by any act or failure to act of Buyer;
- (c) By Seller if all the conditions set forth in Article 6 of this Agreement shall not have been satisfied or waived on or before the Final Closing Date, unless such satisfaction has been frustrated or made impossible by any act or failure to act of Seller;
- (d) By either Buyer, on the one hand, or Seller, on the other, if Buyer, in the case of Seller, or Seller, in the case of Buyer, fails to comply in any material respect with any of its covenants or agreements contained herein or in any document delivered in connection herewith, or breaches any of its representations and warranties in any material way, and such breaching party fails to cure such breach within twenty (20) days after written notice from the non-breaching party; or
- (e) By Buyer or Seller if the FCC, any other governmental authority or a court of competent jurisdiction shall have issued an order, decree or ruling or taken any other action (which order, decree or ruling the parties hereto shall use their commercially reasonable efforts

to lift), which permanently restrains, enjoins or otherwise prohibits the transactions contemplated by this Agreement. Notwithstanding the above, no party may terminate this Agreement pursuant to Article 10.1(b), (c) or (d) above if such party is then in breach of any material representation, warranty or covenant of such party contained in this Agreement. Seller shall immediately have the right to the Escrow Deposit, and all interest on it, in the event of a termination under Article 10.1(c). Buyer shall immediately have the right to the Escrow Deposit, and all interest on it, in the event of any termination under Article 10.1(a), (b), (d) or (e).

10.2 Specific Performance. Seller agrees that the Station Assets include unique property that cannot be readily obtained on the open market and that the Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right to specifically 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.

10.3 Governing Law; Venue; Remedies. The construction and interpretation of this Agreement shall at all times and in all respects be governed by the laws of the State of Minnesota, exclusive of those relating to conflicts of laws. Any action at law, suit in equity or judicial proceeding arising directly, indirectly, or otherwise in connection with, out of, related to or from this Agreement, or any provision hereof, shall be litigated only in the courts of the State of Minnesota. The parties hereby consent to the personal and subject matter jurisdiction of such courts and waive any right to transfer or change the venue of any litigation between them. Should any party breach this Agreement, in addition to all other remedies available at law or in equity, such party shall pay all of the other party's costs and expenses resulting therefrom and/or incurred in enforcing this Agreement, including reasonable legal fees.

10.4 Expenses. Each party hereto shall bear all of its expenses incurred in connection with the transactions contemplated by this Agreement, including without limitation, accounting and legal fees incurred in connection herewith; provided, however, that: (i) subject to Article 4.4, Seller and Buyer shall share equally all FCC filing fees; and (ii) Seller and Buyer shall pro rate at the Closing, as of the Closing Date, the FCC annual regulatory fees for the FCC Authorizations payable in 2017. In the event that the FCC has not released the 2017 FCC annual regulatory fees by the Closing, then Buyer and Seller shall assume that those fees will be equal to the FCC annual regulatory fees for 2016 and Seller shall pay its pro rata share of those FCC annual regulatory fees to Buyer at the Closing on that basis.

10.5 Entire Agreement; Amendment; No Waiver. This Agreement contains the entire agreement and understanding by and between the parties, and no other representations, promises, agreements, or understanding, written or oral, not contained herein shall be of any force or effect, including the written understanding (term sheet) between the parties, the terms of which are superseded and replaced by this Agreement. This Agreement may only be amended in writing, and any alleged oral modification hereof is to be construed as unintended to do so. No failure or delay in exercising any right hereunder shall be deemed or construed to be a waiver of such right, either prospectively or in the particular instance. The remedies provided in this Agreement shall be cumulative and shall not preclude the assertion by any party hereto of any other rights or the seeking of any other remedies against the other party hereto. This Agreement has been prepared

by all of the parties hereto, and no inference of ambiguity against the drafter of a document therefore applies against any party hereto.

10.6 Public Announcements.

(a) Prior to the Closing Date, no party shall, without the approval of the other party hereto, make any press release or other public announcement concerning the transactions contemplated by this Agreement, except (i) to announce it has been entered into, and (ii) as and to the extent that such party shall be so obligated by law, in which case such party shall give advance notice to the other party and the parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued.

(b) Notwithstanding the foregoing, the parties acknowledge that the rules and regulations of the FCC require that local public notice of the transactions contemplated by this Agreement be made after the Application has been filed with the FCC and that a copy of this Agreement be included as a material part of the Application, which will be available for public inspection at the Station and in the FCC's records. The form and substance of the required public notice, to the extent not dictated the rules and regulations of the FCC, shall be mutually agreed upon by Seller and Buyer.

10.7 Broadcast Transmission Interruption. If before the Closing the regular broadcast transmission of the Station in the normal and usual manner is interrupted for a period of forty-eight (48) consecutive hours or more, Seller shall give the prompt written notice thereof to Buyer. Buyer shall then have the right, by giving written notice to Seller, to postpone (and if necessary re-postpone) the Closing to a date that is five (5) days after the end of any such interruption.

10.8 Risk of Loss. The risk of loss, damage or destruction to any of the Station Assets shall be borne by Seller at all times up to the Closing Date, and it shall be the responsibility of Seller to repair or cause to be repaired and to restore the property to its condition prior to any such loss, damage, or destruction. In the event of any such loss, damage, or destruction, the proceeds of any claim for any loss, payable under any insurance policy with respect thereto, shall be used to repair, replace, or restore any such property to its former condition, subject to the conditions stated below. In the event of any loss or damage to any of the Station Assets, Seller shall notify Buyer thereof in writing immediately. Such notice shall specify with particularity the loss or damage incurred, the cause thereof (if known or reasonably ascertainable), and the insurance coverage. In the event that the property is not completely repaired, replaced or restored on or before the scheduled Closing Date, Buyer at its option: (a) may elect to postpone Closing until such time as the property has been completely repaired, replaced or restored (and, if necessary, Seller shall join Buyer in requesting from the FCC any extensions of time in which to consummate the Closing that may be required in order to complete such repairs); or (b) may elect to consummate the Closing and accept the property in its then condition, in which event Seller shall pay to Buyer all proceeds of insurance and assign to Buyer the right to any unpaid proceeds; or (c) terminate this Agreement. The risk of loss, damage or destruction to any of the Station Assets shall be borne by Buyer at all times on or after the Closing Date.

10.9 Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective representatives, successors and assigns. Seller may not assign this Agreement or any part hereof without the prior written consent of Buyer, which shall not be withheld unreasonably, and any attempted assignment without such consent shall be void. Buyer may not assign this Agreement or any part hereof without the prior written consent of Seller, which shall not be withheld unreasonably. No assignment of this Agreement may be effective unless the assignee shall enter into a written agreement accepting joint and several liability for all obligations under this Agreement.

10.10 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (a) on the date of service if served personally on the party to whom notice is to be given; (b) on the date of service if by confirmed e-mail; (c) on the next Business Day after delivery to Federal Express or similar overnight courier; or (d) on the third Business Day after mailing by first class mail, registered or certified, postage prepaid, to the party as follows:

If to Seller:

Red Rock Radio Corp.
3939 East 46th Street
Minneapolis, MN 55406
Attention: John Exline
E-mail: john.exline@curtissquire.com

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

Holland & Knight LLP
800 17th Street, NW
Suite 1100
Washington, DC 20006
Attention: Charles R. Naftalin, Esq.
E-mail: charles.naftalin@hklaw.com

If to Buyer:

Minnesota Public Radio
480 Cedar Street
St. Paul, MN 55101
Attention: Sylvia Strobel, Esq.
E-mail: sstrobel@americanpublicmedia.org

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

Garvey Schubert Barer
1000 Potomac Street, N.W.
Suite 200
Washington, DC 20007-3501

Attention: Melodie A. Virtue, Esq.
E-mail: mvirtue@gsblaw.com

Any party may alter the address to which communications are to be sent by giving notice of such change of address in conformity with the provisions of this Article providing for the giving of notice.

10.11 Further Assurances. From time to time prior to, on and after the Closing Date, each party hereto will execute all such instruments and take all such actions as any other party shall reasonably request, without payment of further consideration, in connection with carrying out and effectuating the intent and purpose hereof and all transactions contemplated by this Agreement, including without limitation the execution and delivery of any and all confirmatory and other instruments in addition to those to be delivered on the Closing Date, and any and all actions which may reasonably be necessary to complete the transactions contemplated hereby. The parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement. In the event Buyer decides to use a different tower for the Translator K231BI and not enter the Tower and Building Lease Agreement, Buyer agrees to remove all Station Assets (equipment, antenna, line, etc.) from the site identified in Exhibit D promptly and at its own expense.

10.12 Severability. If any term or provision of this Agreement is declared to be invalid or unenforceable by a court of competent jurisdiction or other applicable authority, the remaining terms and provisions hereof shall not be affected and shall remain in full force and effect and to such extent are severable; provided, however, neither party shall have any obligation to consummate the Agreement if it is adversely affected by such court declaration in any material respect.

10.13 Time of the Essence. Time is of the essence of this Agreement and of each and every provision hereof.

10.14 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute the same instrument. Signatures on execution pages of this Agreement and other documents referred to herein which are sent to the other party by facsimile or by email of scanned copies shall be binding as evidence of such signatory party's agreement to and acceptance of the terms hereof and thereof.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

BUYER:

MINNESOTA PUBLIC RADIO

By: 

Name: Jon McTaggart

Title: President and CEO

SELLER:

RED ROCK RADIO CORP.

By: _____

Name: John Exline

Title: Managing Director

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

BUYER:

MINNESOTA PUBLIC RADIO

By: _____

Name: Jon McTaggart

Title: President and CEO

SELLER:

RED ROCK RADIO CORP.

By:  _____

Name: John Exline

Title: Managing Director

Exhibits and Schedules

Exhibit A – Assignment and Assumption Agreement

Exhibit B - Escrow Agreement

Exhibit C - Bill of Sale

Exhibit D – Tower and Building Lease Agreement

1.1(a) - Licenses and Authorizations

1.1(b) - Tangible Personal Property

1.1(c) - Real Property Lease

1.1(d) - Intangible Property

1.1(e) - Programming and Copyrights

1.1(j) - Internet Assets