

ASSIGNMENT AND ASSUMPTION OF LICENSES

This ASSIGNMENT AND ASSUMPTION OF LICENSES (the "Assignment") is made as of September 12, 2019 ("Closing Date", by and between WEEU Broadcasting Company, Debtor-in-Possession ("Seller") and Twilight Broadcasting, Inc. ("Buyer").

WHEREAS, pursuant to that certain Asset Purchase Agreement dated as of June 20, 2019 (the "Agreement") by and between Buyer and Seller, Seller has agreed to assign, convey, and transfer to Buyer and Buyer has agreed to accept certain assets owned, used or useful in the operation of AM broadcast radio station WEEU, Reading, PA; and

WHEREAS, the FCC has granted the Assignment Application and the Bankruptcy Court has entered the Twilight Sale Order.

NOW, THEREFORE, pursuant to the Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1. Definitions. Capitalized terms used but not elsewhere defined herein shall have the respective meanings ascribed to such terms in the Agreement.
2. Assignment and Assumption of Licenses. Seller does hereby grant, assign, and convey to Buyer, free and clear of any liens, and Buyer hereby accepts such grant, assignment, and conveyance, of all of Seller's right, title and interest in and to the FCC Licenses identified in the Agreement.
3. Effectiveness. This Assignment will be effective as of 12:01 A.M., Eastern Time, on the Closing Date.
4. Agreement. This Assignment is subject in all respects to the terms and conditions of the Agreement. Nothing contained in this Assignment shall be deemed to supersede, amend, enlarge or rescind any of the covenants, agreements, representations or warranties of Seller or Buyer contained in the Agreement. This Assignment will be binding upon Seller and Buyer and will inure to the benefit of Buyer and its respective successors and assigns.
5. Governing Law. This Assignment shall be governed, construed, and enforced in accordance with the laws of the State of Pennsylvania but without regard to the choice of laws provisions thereof.
6. Counterparts. This Assignment may be signed in one or more counterparts, each of which shall be deemed an original and which together shall constitute one and the same instrument. Delivery of an executed signature page of this Assignment by facsimile transmission or in a .pdf or similar electronic file shall be effective as delivery of a manually executed counterpart hereof.

[remainder of this page intentionally left blank; signature page follows]

SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF LICENSES

IN WITNESS WHEREOF, the parties hereto have duly executed and sealed this Assignment and Assumption of Licenses as of the date first written above.

SELLER:

**WEEU BROADCASTING COMPANY,
DEBTOR-IN-POSSESSION**

By: _____

Name:

Title:

BUYER:

TWILIGHT BROADCASTING, INC.

By: _____

Name:

Title:

[remainder of this page intentionally left blank; signature page follows]

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IN WITNESS WHEREOF, the parties hereto have duly executed and sealed this Assignment and Assumption of Licenses as of the date first written above.

SELLER:

**WEEU BROADCASTING COMPANY,
DEBTOR-IN-POSSESSION**

By:

Name:

Title:

BUYER:

TWILIGHT BROADCASTING, INC.

By:

Name:

Title:

Robert Jay
President

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