# FCC 314

**APPLICATION FOR CONSENT TO ASSIGNMENT OF BROADCAST STATION CONSTRUCTION PERMIT OR LICENSE**

Read INSTRUCTIONS Before Filling Out Form

### Section 1 - General Information

1. **Legal Name of the Licensee/Permittee**
   - LOGOS BROADCASTING CORPORATION

   **Mailing Address**
   - P.O. BOX 1561

   **City**
   - SAN LUIS OBISPO

   **State or Country (if foreign address)**
   - CA

   **Zip Code**
   - 93406

   **Telephone Number (include area code)**
   - 805-541-4343

   **E-Mail Address (if available)**
   - MATT@KLFH.COM

   **FCC Registration Number:**
   - 0008316010

   **Call Sign**
   - KLFH

   **Facility ID Number**
   - 60140

2. **Contact Representative (if other than licensee/permittee)**
   - A. WRAY FITCH III

   **Mailing Address**
   - 8280 GREENSBORO DRIVE, 7TH FLOOR

   **City**
   - MCLEAN

   **State or Country (if foreign address)**
   - VA

   **ZIP Code**
   - 22102

   **Telephone Number (include area code)**
   - 703-761-5013

   **E-Mail Address (if available)**
   - AWF@GG-LAW.COM

3. **Legal Name of the Assignee**
   - SOUTHERN CALIFORNIA PUBLIC RADIO

   **Mailing Address**
   - 480 CEDAR STREET

   **City**
   - SAINT PAUL

   **State or Country (if foreign address)**
   - MN

   **ZIP Code**
   - 55101

   **Telephone Number (include area code)**
   - 651-290-1259

   **E-Mail Address (if available)**
   - FCCFILING@MPR.ORG

4. **Contact Representative (if other than assignee)**
   - TODD M STANSBURY

   **Mailing Address**
   - 1776 K STREET NW

   **City**
   - WASHINGTON

   **State or Country (if foreign address)**
   - DC

   **Zip Code**
   - 20006

   **Telephone Number (include area code)**
   - 202-719-4948

   **E-Mail Address (if available)**
   - TSANSBURY@WILEYREIN.COM
5. If this application has been submitted without a fee, indicate reason for fee exemption (see 47 C.F.R. Section 1.1114):
   - Governmental Entity
   - Noncommercial Educational Licensee/Permittee
   - Other
   - N/A (Fee Required)

6. **Purpose of Application:**
   - Assignment of license
   - Assignment of construction permit
   - Amendment to pending application
   File number of pending application: 
   - If an amendment, submit 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]

8. 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
      [Exhibit 3]

   c. LPFM Licenses Only: Has the assignor held the station license and operated the station for at least three years?
      - Yes
      - No

9. 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
      [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
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.

<table>
<thead>
<tr>
<th>Facility ID Number</th>
<th>Call Sign or Construction Permit File Number</th>
<th>City</th>
<th>State</th>
</tr>
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<tbody>
<tr>
<td>60140</td>
<td>KLFH -</td>
<td>OJAI</td>
<td>CA</td>
</tr>
</tbody>
</table>

3. **Agreements for Sale of Station.** Licensee/permittee certifies that:
   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);
   b. these documents embody the complete and final understanding between licensee/permittee and assignee; and
   c. these agreements comply fully with the Commission's rules and policies.

Exhibit Required

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.

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:
   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.

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.

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.

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.

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.

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.

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.

<table>
<thead>
<tr>
<th>Typed or Printed Name of Person Signing</th>
<th>Typed or Printed Title of Person Signing</th>
</tr>
</thead>
<tbody>
<tr>
<td>PATRICK NUGENT</td>
<td>SECRETARY/TREASURER</td>
</tr>
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</table>

Signature  
Date  
5/7/2014

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).

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**Section III - Assignee**

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.

   - Yes  
   - No

2. Assignee is:
   - an individual  
   - a general partnership
   - a limited partnership  
   - a not-for-profit corporation
   - a for-profit corporation  
   - a limited liability company (LLC/LC)
   - other

   a. If "other", describe nature of applicant in an Exhibit.

   - Yes  
   - No

   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 an assignee will enforce the station(s) to advance a program similar to that the Commission has found qualifying in the assignee's previous application.

   - Yes  
   - No

   FCC File Number BRED- 20130729AKF

   [Exhibit 11]

   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.

   - Yes  
   - 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  
   (2) Citizenship.
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.

[Enter Parties/Owners Information]

### 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).

<table>
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<tr>
<th>(1) Name and Address</th>
<th>(2) Citizenship</th>
<th>(3) Positional Interest</th>
<th>(4) Percentage of Votes</th>
<th>(5) Percentage of total assets (debt plus equity)</th>
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<td>Jarl Mohr, Southern California Public Radio, 474 South Raymond Avenue, Pasadena, CA 91105</td>
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<td>MORRIS GOODWIN, AMERICAN PUBLIC MEDIA GROUP, 480 CEDAR STREET, ST. PAUL, MN 55101</td>
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<td>THOMAS J KUGIN, AMERICAN PUBLIC MEDIA GROUP, 480 CEDAR STREET, ST. PAUL, MN 55101</td>
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<td>STAFF OFFICER</td>
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(1) Name and Address | (2) Citizenship | (3) Positional Interest | (4) Percentage of Votes | (5) Percentage of total assets (debt plus equity)
---|---|---|---|---
DAVID KANSAS, AMERICAN PUBLIC MEDIA GROUP, 480 CEDAR STREET, ST. PAUL, MN 55101 | US | STAFF OFFICER | 0 | 0

(1) Name and Address | (2) Citizenship | (3) Positional Interest | (4) Percentage of Votes | (5) Percentage of total assets (debt plus equity)
---|---|---|---|---
METTE MCLoughlin, AMERICAN PUBLIC MEDIA GROUP, 480 CEDAR STREET, ST. PAUL, MN 55101 | DA | STAFF OFFICER | 0 | 0

or [Exhibit 14]

b. Assignee certifies that equity interests not set forth above are non-attributable.

C Yes C No

C 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.

C N/A

[Exhibit 16]

6. Multiple Ownership.

a. Is the assignee or any party to the application the holder of an attributable radio 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.

C Yes C 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).

All applicants: If "No," submit as an Exhibit a detailed explanation in support of an exemption from, or waiver of, 47 C.F.R. § 73.3555.

C Yes C No

[Exhibit 18]

c. Assignee certifies that the proposed assignment:

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.

C Yes C No

See Explanation in [Exhibit 19]

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

C Yes C No

See Explanation in [Exhibit 20]
that will own the media outlet (if such corporation is a publicly traded company)?

**All applicants:** If "Yes," submit an Exhibit a detailed showing demonstrating proof of status as an eligible entity.

<table>
<thead>
<tr>
<th>c. Does this assignment include a grant-fathered cluster of stations?</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>All applicants:</strong> If &quot;Yes&quot;, applicant certifies that it will come in compliance by divesting the necessary station(s) within 12 months of the consummation of this transaction to:</td>
</tr>
<tr>
<td>A. An Eligible Entity (as defined in Item 6d, above).</td>
</tr>
<tr>
<td>B. An Irrevocable Trust that will assign the station(s) to an Eligible Entity.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

**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.

See Explanation in [Exhibit 21]

<table>
<thead>
<tr>
<th>7. <strong>Character Issues.</strong> Assignee certifies that neither assignee nor any party to the application has or has had any interest in, or connection with:</th>
</tr>
</thead>
<tbody>
<tr>
<td>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</td>
</tr>
<tr>
<td>b. any pending broadcast application in which character issues have been raised.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
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<tbody>
<tr>
<td>Yes</td>
<td>No</td>
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</tbody>
</table>

See Explanation in [Exhibit 22]

| 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. |

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<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
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</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
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</tbody>
</table>

See Explanation in [Exhibit 23]

| 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. |

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
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</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

See Explanation in [Exhibit 24]

| 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. |

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
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<tbody>
<tr>
<td>Yes</td>
<td>No</td>
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</table>

See Explanation in [Exhibit 25]

| 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. |

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
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<tbody>
<tr>
<td>Yes</td>
<td>No</td>
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</table>

| 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. |

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
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<tbody>
<tr>
<td>Yes</td>
<td>No</td>
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<tr>
<th>C. N/A</th>
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</table>

See Explanation in [Exhibit 26]

| 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. |

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
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</table>

| 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. |

<table>
<thead>
<tr>
<th>C. Yes</th>
<th>C. No</th>
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<tbody>
<tr>
<td>Yes</td>
<td>No</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>C. N/A</th>
</tr>
</thead>
</table>

See Explanation in [Exhibit 26]

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.)

<table>
<thead>
<tr>
<th>Typewritten Name of Person Signing</th>
<th>Typewritten Signature Title of Person Signing</th>
</tr>
</thead>
<tbody>
<tr>
<td>THOMAS WILLIAM DAVIS</td>
<td>PRESIDENT AND CEO</td>
</tr>
<tr>
<td>Date</td>
<td>5/7/2014</td>
</tr>
</tbody>
</table>

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(d)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

### Exhibits

**Exhibit 5**
**Description:** EXHIBIT 5

SEE ATTACHMENT FOR A COPY OF THE ASSET PURCHASE AGREEMENT (APA).


THE OMITTED SCHEDULES ARE:
- ESCROW AGREEMENT

<table>
<thead>
<tr>
<th>Attachment 5</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset Purchase Agreement</td>
<td></td>
</tr>
</tbody>
</table>

**Exhibit 6**
**Description:** EXHIBIT 6

KLFF(FM), SAN LUIS OBISPO, CA (FACILITY ID NO. 38281)

**Exhibit 13**
**Description:** MAIN STUDIO EXPLANATION

ASSIGNEE IS SEEKING CONSENT, UPON CONSUMMATION, TO OPERATE THIS FACILITY AS A SATELLITE OF KPCC, FACILITY ID # 51701, IN PASADENA CA.

PLEASE ALSO SEE EXHIBIT 5 AND ATTACHMENT 5.

<table>
<thead>
<tr>
<th>Attachment 13</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ojai Waiver request</td>
<td></td>
</tr>
</tbody>
</table>
Exhibit 16
Description: OTHER BROADCAST INTERESTS

SEE ATTACHMENT 16

<table>
<thead>
<tr>
<th>Attachment 16</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Facilities list</td>
<td></td>
</tr>
</tbody>
</table>
ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of April 30, 2014 between Logos Broadcasting Corporation ("Seller") and Southern California Public Radio ("Buyer").

Recitals

A. Seller owns and operates the following non-commercial educational radio broadcast station (the "Station") pursuant to certain authorizations issued by the Federal Communications Commission (the "FCC"):  

KLFH(FM), Ojai, California (FCC Facility ID #60140)

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below).

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 as follows:

ARTICLE 1: SALE AND PURCHASE

1.1 Station Assets. On the terms and subject to the conditions hereof, on the Closing Date (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to all assets, properties, interests and rights of Seller, real and personal, tangible and intangible, that are used or held for use in the operation of the Station, except the Excluded Assets (defined below) (the "Station Assets"), including without limitation the following:

(a) the Station's call sign, and all licenses, permits and other authorizations issued to Seller by the FCC with respect to the Station (the "FCC Licenses"), including those described on Schedule 1.1(a), including any renewals or modifications thereof between the date hereof and Closing (defined below);

(b) all of Seller's equipment, transmitters, antennas, cables, towers, fixtures, STL equipment and other tangible personal property of every kind and description that are used or held for use in the operation of the Station (the "Tangible Personal Property"), listed on Schedule 1.1(b);

(c) Seller's real property lease for the Station's transmitter site described on Schedule 1.1(c) (the "Real Property Lease"); and
(d) Seller’s rights in and to all the files, documents, records, and books of account (or copies thereof) relating to the operation of the Station, including the Station’s local public file, blueprints, technical information and engineering data, and logs.

The Station Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances ("Liens") except for the obligations of Seller arising after Closing under the Real Property Lease (the "Assumed Obligations") and statutory liens for taxes not yet due and payable ("Permitted Encumbrances").

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following (collectively, the "Excluded Assets"):

(a) Seller’s cash and cash equivalents;

(b) Seller’s receivables from underwriting for announcements aired on the Station before Closing;

(c) Seller’s insurance policies;

(d) Seller’s employee benefit plans, and all employee obligations;

(e) the Station’s intangible property;

(f) all contracts and agreements (except the Real Property Lease); and

(g) the Station’s studio and office facilities (if any) and all equipment located at such facilities except for equipment listed on Schedule 1.1(b), which includes equipment related to connecting the studio to the Station’s transmitter site, and remote control equipment.

1.3 Retained Liabilities. Except for the Assumed Obligations, Buyer does not assume and will not be deemed by execution and delivery of this Agreement or any agreement, instrument or document delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions contemplated hereby, to have assumed, any liabilities, obligations or commitments of Seller of any kind, whether or not disclosed to Buyer (the "Retained Liabilities"), including without limitation any liability or obligation of Seller under any contracts other than the Real Property Lease. Without limiting the foregoing, Buyer does not assume any of Seller’s employee obligations, all of which are Retained Liabilities and not Assumed Obligations.

1.4 Purchase Price. The purchase price to be paid for the Station Assets shall be the sum of Eight Hundred Thousand Dollars ($800,000), subject to adjustment pursuant to Section 1.7 (the "Purchase Price"). The Purchase Price shall be paid at
Closing in cash in immediately available funds pursuant to the written instructions of Seller to be delivered by Seller to Buyer at least three (3) business days prior to Closing.

1.5 Deposit. Concurrent with the execution of this Agreement, Buyer is depositing the sum of Fifty Thousand Dollars ($50,000) (the “Deposit”) with Gammon & Grange, P.C. (the “Escrow Agent”) pursuant to an Escrow Agreement (the “Escrow Agreement”) of even date herewith among Buyer, Seller and the Escrow Agent. At Closing, the Deposit shall be disbursed to Seller and applied to the Purchase Price (and any interest accrued thereon shall be disbursed to Buyer). If this Agreement is terminated by Seller pursuant to Section 10.1(c), then the Deposit shall be disbursed to Seller as liquidated damages and the sole and exclusive remedy of Seller (and any interest accrued thereon shall be disbursed to Buyer). Seller hereby waives all other legal and equitable remedies it may otherwise have as a result of any pre closing breach or default by Buyer under this Agreement. If this Agreement is terminated for any other reason, the Deposit and any interest accrued thereon shall be disbursed to Buyer. The parties shall each instruct the Escrow Agent to disburse the Deposit and all interest accrued thereon to the party or parties entitled thereto and shall not, by any act or omission, delay or prevent any such disbursement.

1.6 Allocation. Each of Buyer and Seller shall allocate the Purchase Price in accordance with the respective fair market values of the Station Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended, and file a tax return reflecting such allocation as and when required under the Code.

1.7 Prorations. The operation of the Station and the collections and operating expenses attributable thereto until 11:59 p.m. on the date preceding the day of Closing (the “Adjustment Time”) shall be for the account of Seller and thereafter for the account of Buyer, and collections and expenses shall be prorated between Seller and Buyer as of the Adjustment Time in accordance with generally accepted accounting principles, and the Purchase Price shall be adjusted accordingly. Such prorations shall include any property taxes (except transfer taxes as provided by Section 11.1), music and other license fees, utility expenses, rent and other amounts under the Real Property Lease and similar prepaid and deferred items. Commissions related to the solicitation of underwriting broadcast on the Station prior to Closing shall be the responsibility of Seller, and commissions related to the solicitation of underwriting broadcast on the Station after Closing shall be the responsibility of Buyer. Prorations and adjustments shall be made at Closing to the extent practicable. As to those prorations and adjustments not capable of being ascertained at Closing, an adjustment and proration shall be made within ninety (90) calendar days after Closing.

1.8 Closing. The consummation of the sale and purchase of the Station Assets pursuant to this Agreement (the “Closing”) shall take place on a date designated by Buyer within fifteen (15) business days after the date that the FCC Consent (defined below) either (at Buyer’s option) is initially granted or becomes Final (defined below), in any case subject to the satisfaction or waiver of the last of the conditions required to be satisfied or waived pursuant to Articles 6 or 7 below (other than those requiring a
delivery of a certificate or other document, or the taking of other action, at the Closing). The date on which the Closing is to occur is referred to herein as the “Closing Date.” 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) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or sua sponte action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such sua sponte action by the FCC shall have expired or otherwise terminated.

1.9 FCC Consent.

(a) Within five (5) business days after the date of this Agreement, Buyer and Seller shall file an application (the “FCC Application”) requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer and a waiver in favor of Buyer of the FCC’s main studio rule with respect to the Station (the “FCC Consent”). Seller hereby consents to and agrees to cooperate with Buyer in connection with the filing of a request by Buyer for a waiver of the FCC’s main studio rule.

(b) Seller and Buyer shall diligently prosecute the FCC Application. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder.

ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer as follows:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is qualified to do business in each jurisdiction in which the Station Assets are located. Seller has the requisite power and authority to own and operate the Station, to carry on the Station’s business as now conducted by it, and to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

2.2 Authorization. The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto have been duly authorized and approved by all necessary action of Seller (the “Seller Authorization”) and do not require any further authorization or consent of Seller. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Seller enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws.
affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3 **No Conflicts.** The execution, delivery and performance by Seller of this Agreement and the documents to be made pursuant hereto does not conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject, and does not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except the FCC Consent and counterparty consent to assign the Real Property Lease.

2.4 **FCC Licenses.**

(a) Seller holds the FCC Licenses listed and described on Schedule 1.1(a). Such FCC Licenses constitute all of the authorizations required under the Communications Act of 1934, as amended (the “Communications Act”), or the rules, regulations and policies of the FCC for the present operation of the Station. The FCC Licenses 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 Seller’s knowledge, threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify any of the FCC Licenses (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint pending or, to Seller’s knowledge, threatened against Seller or the Station by or before the FCC. Seller and the Station are in compliance with the FCC Licenses, the Communications Act, and the rules, regulations and policies of the FCC.

(b) Seller and the Station Assets are in compliance in all material respects with all rules and regulations of the Federal Aviation Administration applicable to the Station. All reports and filings required to be filed with, and all regulatory fees required to be paid to, the FCC by Seller with respect to the Station (including without limitation all required equal employment opportunity reports) have been timely filed and paid. All such reports and filings are accurate and complete in all material respects. Seller maintains public files for the Station as required by FCC rules.

(c) The operation of the Station does not expose workers or others to levels of radio frequency radiation in excess of the “Radio Frequency Protection Guides” recommended in “American National 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, and renewal of the FCC Licenses would not constitute a “major action” within the meaning of Section 1.1301, et seq., of the FCC’s rules.

2.5 **Taxes.** Seller has filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law in connection with the Station’s business,
and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable.

2.6 Personal Property. Schedule 1.1(b) contains a list of all items of Tangible Personal Property included in the Station Assets. Each item of Tangible Personal Property is in operating condition and repair, is free from material defect or damage, is functioning in the manner and purposes for which it was intended, and has been maintained in accordance with industry standards.

2.7 Lease.

(a) Schedule 1.1(c) contains a description of the Real Property Lease. The Real Property Lease provides sufficient access to the Station's facilities without need to obtain any other access rights. To the best of Seller's knowledge, no part of the property subject to the Real Property Lease is subject to any pending or, to Seller's knowledge, threatened suit for condemnation or other taking by any public authority. To the best of Seller's knowledge, all buildings and other improvements located on the real property subject to the Real Property Lease are in good operating condition and repair, free from material defect or damage, and comply in all material respects with applicable zoning, health and safety laws and codes. Seller has delivered to Buyer copies of all title insurance policies, title commitments, surveys and environmental assessments in its possession that are applicable to the real property subject to the Real Property Lease.

(b) The Real Property Lease is in effect and is binding upon Seller and, to Seller's knowledge, the other party thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under the Real Property Lease in all material respects, and is not in material default thereunder, and to the best of Seller's knowledge, the other party to the Real Property Lease is not in default thereunder in any material respect. Seller has delivered to Buyer a true and complete copy of the Real Property Lease, together with all amendments thereto.

2.8 Environmental. To the best of Seller's knowledge, no hazardous or toxic substance or waste (including without limitation petroleum products) or other material regulated under any applicable environmental, health or safety law has been generated, stored, transported or released on, in, from or to the real property subject to the Real Property Lease by Seller or, to Seller's knowledge, by any other party. Seller has complied in all material respects with all environmental, health and safety laws applicable to the Station. Seller has not received in respect of the Station or Station Assets any notice or claim to the effect that it is or may be liable under any environmental, health or safety law. To Seller's knowledge, neither the Station nor any Station Assets are the subject of any investigation by any governmental authority with respect to a violation of any environmental, health or safety law.

2.9 Station Assets. Except for the Excluded Assets, the Station Assets constitute all the assets used or held for use in the business or operation of the Station. Seller has good and marketable title to the Station Assets, free and clear of Liens, except
for Permitted Encumbrances. At Closing, Seller will transfer to Buyer good and marketable title to the Station Assets, free and clear of Liens, except for Permitted Encumbrances. Seller maintains sufficient insurance policies with respect to the Station and the Station Assets and will maintain such policies in full force and effect until Closing. Since January 1, 2014, there has been no material adverse change in the condition of the Station or the Station Assets.

2.10 **Compliance with Law.** Seller has complied and is in compliance with all material laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any court or of any foreign, federal, state, municipal or other governmental authority which are applicable to the Station and the Station Assets. There is no action, suit or proceeding pending or, to Seller’s knowledge, threatened against Seller in respect of the Station or the Station Assets. To Seller’s knowledge, there are no claims or investigations pending or, to Seller’s knowledge, threatened against Seller in respect of the Station or the Station Assets.

2.11 **No Finder.** Except for Jody McCoy and Media Services Group, whose fees and expenses shall be paid solely by Seller, no broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller’s behalf.

2.12 **Disclosure.** This Agreement and the documents made pursuant hereto do not and will not contain any untrue statement of material fact or omit to state a material fact required to be made in order to make the statements herein and therein not misleading in light of the circumstances in which they are made.

**ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES**

Buyer represents and warrants to Seller as follows:

3.1 **Organization.** Buyer is duly organized, validly existing and in good standing under the laws of the State of California. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

3.2 **Authority.** The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto have been duly authorized and approved by all necessary action of Buyer (the “Buyer Authorization”) and do not require any further authorization or consent of Buyer. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Buyer enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).
3.3 **No Conflicts.** The execution, delivery and performance by Buyer of this Agreement and the documents to be made pursuant hereto does not conflict with any organizational documents of Buyer or any law, judgment, order, or decree to which Buyer is subject, and does not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except the FCC Consent.

3.4 **Qualification.** To Buyer’s knowledge, Buyer is financially and otherwise qualified to hold the FCC Licenses under the Communications Act and the rules, regulations and policies of the FCC as they exist on the date of this Agreement.

3.5 **No Finder.** Except as previously disclosed by Buyer to Seller, no broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer’s behalf. Payment of any broker engaged by Buyer shall be Buyer’s sole cost and expense.

**ARTICLE 4: SELLER COVENANTS**

4.1 **Covenants.** From the date hereof until Closing, Seller shall:

(a) operate the Station in the ordinary course of business and keep its books and accounts, records and files in the ordinary course, and preserve the goodwill of the Station and the Station Assets;

(b) operate the Station in accordance with the terms of the FCC Licenses and in compliance with the Communications Act, FCC rules, regulations and policies, and all other applicable laws, rules and regulations, and maintain the FCC Licenses in full force and effect;

(c) keep all Tangible Personal Property in good operating condition (ordinary wear and tear excepted) and repair and maintain adequate and usual supplies, spare parts and other materials as have been customarily maintained in the past, and otherwise preserve intact the Station Assets and maintain in effect its current insurance policies with respect to the Station and the Station Assets;

(d) at the request of Buyer, from time to time give Buyer access during normal business hours to all Station facilities, properties, accounts, books, title papers, insurance policies, licenses, agreements, contracts, commitments, records and files, equipment, machinery, fixtures and all other Station Assets, and provide Buyer all other information concerning the Station as Buyer may reasonably request (any investigation or examination by Buyer shall not in any way diminish any representations or warranties of Seller made in this Agreement); and

(e) not, without the prior written consent of Buyer:

(i) sell, lease, or otherwise dispose of any Station Assets;
(ii) amend or terminate the Real Property Lease or enter into any contract, lease or agreement with respect to the Station that would become binding upon Buyer;

(iii) modify the FCC Licenses; or

(iv) permit any representation or warranty set forth in Article 2 to become untrue or inaccurate in any material respect.

ARTICLE 5: JOINT COVENANTS

5.1 Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except on a confidential basis to the parties’ attorneys, accountants, investment bankers, investors and lenders, and their respective attorneys for the purpose of consummating the transaction contemplated by this Agreement.

5.2 Announcements. Prior to Closing, no party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, in which case such party shall give advance notice to the other, and the parties shall cooperate to make a mutually agreeable announcement.

5.3 Control. Consistent with FCC rules, control, supervision and direction of the operation of the Station prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses. The risk of loss of or damage to any of the Station Assets, and the risk of any interruption in the Station’s normal broadcast transmission, shall remain with Seller at all times until 12:01 a.m. local time on the day of Closing, and prior to Closing Seller shall repair and replace any lost or damaged Station Assets and restore any interrupted transmission.

5.4 Consent. Prior to Closing, Seller shall use reasonable efforts to obtain (i) written consent to assign the Real Property Lease from Seller to Buyer without modification of any of the terms of the Real Property Lease (the “Required Consent”). Prior to Closing, Seller shall also request a customary written estoppel certificate from the lessor under the Real Property Lease. If obtained, Seller shall deliver such estoppel certificate to Buyer, but receipt thereof is not a condition to Closing.

5.5 Final Order. If the Closing occurs prior to a Final FCC Consent, and prior to becoming Final the FCC Consent 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 Licenses 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 Real Property Lease and any other 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 Real Property Lease and any other 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.

ARTICLE 6: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing is subject to satisfaction of the following conditions at or prior to Closing:

6.1 Bringdown. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of Closing, Buyer shall have performed the obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Seller shall have received a certificate dated as of Closing from Buyer (executed by an authorized officer) to the effect that the conditions set forth in this Section have been satisfied (the “Buyer Bringdown Certificate”).

6.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

6.3 FCC Consent. The FCC Consent shall have been granted.

6.4 Deliveries. Buyer shall have made the deliveries to be made by it at Closing under this Agreement.

ARTICLE 7: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing is subject to satisfaction of the following conditions at or prior to the Closing:

7.1 Bringdown. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of Closing, Seller shall have performed the obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Buyer shall have received a certificate dated as of Closing from Seller (executed by an authorized officer) to the effect that the conditions set forth in this Section have been satisfied (the “Seller Bringdown Certificate”).

7.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

7.3 FCC Consent. The FCC Consent shall have been granted and, at Buyer’s option, shall have become Final.
7.4 Deliveries. Seller shall have made the deliveries to be made by it at Closing under this Agreement.

7.5 Consent. The Required Consent shall have been obtained.

ARTICLE 8: CLOSING DELIVERIES

8.1 Seller Deliveries. At Closing, Seller shall deliver or cause to be delivered to Buyer:

(a) the Seller Authorization;
(b) the Seller Bringdown Certificate;
(c) an Assignment of FCC Licenses assigning the FCC Licenses to Buyer;
(d) an Assignment and Assumption of Lease assigning the Real Property Lease to Buyer;
(e) the Required Consent;
(f) a bill of sale conveying all Station Assets to Buyer;
(g) releases of all Liens with respect to the Station or the Station Assets, except for Permitted Encumbrances;
(h) joint instructions to the Escrow Agent directing payment of the Escrow Deposit to Seller; and
(i) any other documents and instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Station Assets to Buyer, free and clear of Liens, except for Permitted Encumbrances.

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

(a) the Purchase Price in accordance with the terms of this Agreement;
(b) the Buyer Authorization;
(c) the Buyer Bringdown Certificate;
(d) an Assignment and Assumption of Lease assuming the obligations arising after Closing under the Real Property Lease;
(e) joint instructions to the Escrow Agent directing payment of the Escrow Deposit to Seller; and
(f) any other documents and instruments of assumption that may be reasonably necessary to assume the Assumed Obligations.
ARTICLE 9: SURVIVAL AND INDEMNIFICATION

9.1 Survival. The representations and warranties in this Agreement shall survive Closing for a period of one (1) year from the Closing Date whereupon they shall expire and be of no further force or effect, except (i) those with respect to title, which shall survive without limitation, and (ii) that if within such applicable period the indemnifying party gives the indemnified party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until resolved. The covenants and agreements in this Agreement shall survive Closing until performed.

9.2 Indemnification.

(a) From and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from:

(i) any breach by Seller of a representation or warranty made under this Agreement;

(ii) any default by Seller of a covenant or agreement made under this Agreement;

(iii) the Retained Liabilities; or

(iv) without limiting the foregoing, the business or operation of the Station prior to Closing (including any third party claim arising from such operations).

(b) From and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from:

(i) any breach by Buyer of a representation or warranty made under this Agreement;

(ii) any default by Buyer of a covenant or agreement made under this Agreement;

(iii) the Assumed Obligations; or

(iv) without limiting the foregoing, the business or operation of the Station after Closing (including any third party claim arising from such operations).

9.3 Procedures.
(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by a third party that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party’s rights or the indemnifying party’s obligations, except to the extent the indemnifying party’s ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel reasonably satisfactory to the parties. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party’s cost.

(c) Notwithstanding anything herein to the contrary:

(i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of any Claim, and shall have the right to consult with the indemnifying party and its counsel concerning any Claim, and the indemnifying party and the indemnified party shall cooperate in good faith with respect to any Claim; and

(ii) the indemnifying party shall not, without the indemnified party’s written consent, settle or compromise any Claim or consent to entry of any judgment which does not include a release of the indemnified party from all liability in respect of such Claim.

ARTICLE 10: TERMINATION AND REMEDIES

10.1 Termination. This Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of Buyer to Seller if Seller:

(i) does not perform the obligations to be performed by it under this Agreement on the Closing Date; or

(ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements contained in this Agreement and such breach or default is not cured within the Cure Period (defined below);

(c) by written notice of Seller to Buyer if Buyer:

(i) does not perform the obligations to be performed by it under this Agreement on the Closing Date; or
(ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements contained in this Agreement and such breach or default is not cured within the Cure Period;

(d) by written notice of Buyer to Seller, or by Seller to Buyer, if the FCC denies the FCC Application; or

(e) by written notice of Buyer to Seller, or by Seller to Buyer, if the Closing does not occur by the date twelve (12) months after the date of this Agreement.

The term “Cure Period” as used herein means a period commencing the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (i) fifteen (15) calendar days thereafter or (ii) the Closing Date. Termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the contrary, Sections 1.5 (Deposit), 5.1 (Confidentiality), 5.2 (Announcements) and 11.1 (Expenses) shall survive any termination of this Agreement.

10.2 Specific Performance. In the event of a breach or threatened breach by Seller of any representation, warranty, covenant or agreement under this Agreement, Buyer shall be entitled as its sole remedy to an injunction restraining any such breach or threatened breach and to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case without the necessity of showing economic loss or other actual damage and without any bond or other security being required.

10.3 Liquidated Damages. Buyer recognizes that if this Agreement is terminated by Seller pursuant to Section 10.1(c), the Deposit shall be disbursed to Seller as liquidated damages and the sole and exclusive remedy of Seller. The parties agree that such amount shall constitute liquidated damages and shall be in lieu of any other remedies to which Seller might otherwise be entitled due to Buyer’s wrongful failure to consummate the transaction contemplated by this Agreement. Buyer and Seller each acknowledge and agree that the liquidated damage amount is reasonable in light of the anticipated harm which will be caused by Buyer’s material breach of this Agreement, the difficulty of proof of loss, the inconvenience and non-feasibility of otherwise obtaining an adequate remedy, and the value of the transaction to be consummated hereunder.

ARTICLE 11: MISCELLANEOUS.

11.1 Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that all governmental taxes, fees and charges applicable to the request for the FCC Consent or applicable to the transfer of the Station Assets under this Agreement shall be shared equally by Buyer and Seller.
11.2 **Further Assurances.** After Closing, each party hereto shall execute all such instruments and take all such actions as any other party may reasonably request, without payment of further consideration, to effectuate the transactions contemplated by this Agreement, including without limitation the execution and delivery of confirmatory and other transfer documents in addition to those to be delivered at Closing.

11.3 **Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Seller may not assign any of its rights or delegate any of its obligations hereunder, and any such attempted assignment or delegation without such consent shall be void. Buyer may assign its right to acquire the Station Assets (in whole or in part) without Seller’s consent to an affiliate of Buyer, but any such assignment shall not relieve Buyer of any obligations under this Agreement.

11.4 **Notices.** Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller, then to:  
Logos Broadcasting Corporation  
P.O. Box 1561  
San Luis Obisbo, CA  93406  
Attention:  Patrick Nugent  
Email: matt@klife.org

with a copy (which shall not constitute notice) to:  
Gammon & Grange, P.C.  
8280 Greensboro Dr., 7th Floor  
McLean, VA  22101  
Attention:  A. Wray Fitch, III  
Facsimile:  703-761-5023  
Email: awf@gg-law.com

if to Buyer, then to:  
Bill Davis  
Southern California Public Radio  
474 Raymond St  
Pasadena, CA  
bddavis@scpr.org  
Facsimile:  651-290-1243

with a copy (which shall not constitute notice) to:  
Wiley Rein LLP  
1776 K Street, N.W.  
Washington, D.C.  20006  
Attention:  Todd Stansbury  
Facsimile:  (202) 719-7049
11.5  **Severability.** If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

11.6  **Miscellaneous.** No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless in a writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their respective successors and permitted assigns. The construction and performance of this Agreement shall be governed by the laws of the State of California without giving effect to the choice of law provisions thereof. This Agreement may be executed in separate counterparts, each of which shall be deemed to be an original and all of which together constitute one and the same agreement.

13718517

[SIGNATURE PAGE follows]
SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

BUYER: SOUTHERN CALIFORNIA PUBLIC RADIO

By: ____________________________
Name: Bill Davis
Title: President

SELLER: LOGOS BROADCASTING CORPORATION

By: ____________________________
Name: 
Title: 
SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

BUYER:  
SOUTHERN CALIFORNIA PUBLIC RADIO

By: ________________
    Name: _______________________
    Title: _______________________

SELLER:  
LOGOS BROADCASTING CORPORATION

By: __________________________
    Name: Patrick Nugent
    Title: Secretary/Treasurer
Schedule 1.1(a)
FCC Authorizations

RENEWAL OF LICENSE, BRED-20130617ACJ,
GRANTED ON 11/22/2013 FOR A TERM
EXPIRING ON 12/01/2021.
LOGOS BROADCASTING CORPORATION
P.O. BOX 1561
SAN LUIS OBISPO, CA 93406
FOR STATION KLFH.
Schedule 1.1(b)
Tangible Personal Property

All equipment located at the KLFH transmitter site and used or useful in the operation of KLFH, including but not limited to receive antennas, lines, receivers, broadcast transmitter exciters, broadcast transmitters, transmission line, broadcast antennas, monitoring equipment, backup and auxiliary power supplies, and any equipment racks. Specifically, the following:

Crown FM250 Transmitter
Sine systems remote control
2 ppm encoders
Sage Endec EAS
1 ppm decoder
Orban 8100 audio processor
Barix Extremer IP audio codec STL
Abr 202 Satellite receiver (unused)
Smart UPS 1300 battery power
Two FM receivers (EAS)
One Drake FM2000 fm receiver (PPM/confidence monitor) Telephone - 915-640-1523
Net gear DSL modem
Single bay SWR directional antenna
One hundred feet of 7/8" foam filled Heliax transmission line.
One Mid Atlantic rack
standard telephone pole at transmitter site
Schedule 1.1(c)

Real Property Lease

The lease between Glendale Electronics and Logos Broadcasting for the use of the transmitter site (building and tower) located at geographic coordinates 34 24 45 North Latitude 119 11 16 West Longitude.

A condition of Buyer’s willingness to enter into the Purchase Agreement will be Lessor’s willingness to transfer the Lease to the Buyer on the same terms and conditions.
Request for Waiver of Section 73.1125

Southern California Public Radio ("SCPR"), proposed assignee of the license for KLFH (FM), Ojai, California, Fac. ID No. 60140, respectfully requests that, upon consummation of the assignment, the Commission waive the main studio rule, 47 C.F.R. § 73.1125, to permit SCPR to operate KLFH as a "satellite" of KPCC(FM), California, Fac. ID No. 51701. As demonstrated below, grant of this request will promote "operation of the station in the public interest" consistent with precedent. 47 C.F.R. § 73.1125(b)(2).

SCPR also is the licensee of noncommercial educational station KVLA(FM), Cochella, CA, which is authorized by the FCC to operate as a "satellite" of KPCC (FM). SCPR provides programming and other services to KPCC pursuant to a public service operating agreement.

The Commission has stated previously that, absent a waiver, the "main studio must, at a minimum, maintain full-time managerial and full-time staff personnel." Jones Eastern of the Outer Banks, Inc, FCC 91-175 ¶ 9 (rel. June 19, 1991); see also Salem Broadcasting, Inc, DA 91-804 (rel. July 2, 1991). However, the Commission also has recognized the advantages accruing to noncommercial broadcasters from consolidated operations:

In the past, we have recognized the benefits of centralized operations for noncommercial educational stations, given the limited funding available to these stations, and we have granted waivers to state and regional public television and radio networks to operate "satellite" stations that do not necessarily meet the requirements of a main studio.

Main Studio and Program Origination Rules, 3 FCC Rcd 5024, 5027 (1988). SCPR respectfully submits that a similar result is warranted here.

Waiver of Section 73.1125 would substantially promote SCPR's ability to deliver educational programming that will serve the needs of Ojai residents. Upon grant of this request, SCPR will satisfy the public needs and interests of residents of Ojai by the following means:

- SCPR will promote interaction with residents of Ojai by meeting regularly (at least quarterly) with community leaders and members of the general public to ascertain the needs and interests of the community of license. SCPR management will consider the input it receives from local residents in making its programming decisions to ensure that KLFH responds to the needs and interests of its community of license.

- SCPR will maintain a toll-free telephone line and an email address by which residents of the Ojai area can reach SCPR management with programming suggestions and to express
concerns about KLFH's operations.

- SCPR will maintain a robust website to enable local residents to receive extensive information about SCPR's programming and to provide a link for residents to communicate concerns about KLFH's operations to station management. The site will contain descriptions of all programming, online audio sources, and local events.

- SCPR will make the contents of KLFH's local public inspection file available on line, which will provide residents of Ojai with easy access to the station's public records.

The Commission has relied on similar representations in finding that waivers of the main studio rule for stations controlled by SCPR serve the public interest. See, e.g., FCC File No. BALED-20080611AAB, granting a waiver of 47 CFR 73.1125 for KBXO, now KVLA, to specify operation on a noncommercial basis and waiving the main studio rule, and decisions cited therein. (The Waiver was granted to American Public Media Group, the parent organization of SCPR. APMG thereafter assigned the license to KVLA to SCPR upon FCC consent.)

SCPR submits that it will be able to ascertain and satisfy the interests and needs of the residents of the Ojai area, and therefore, SCPR respectfully requests that the Commission waive Section 73.1125 to permit SCPR to operate KLFH as a satellite of KPCC.
This document is responsive to Section III, Question 5 of FCC Form 314.

Assignee, Southern California Public Radio, currently holds licenses and/or construction permits for the following radio broadcast station and translators which are operated on a noncommercial educational basis. Southern California Public Radio is a wholly-controlled subsidiary of American Public Media Group (APMG), its non-profit parent support organization.

<table>
<thead>
<tr>
<th>CALL SIGN</th>
<th>FACILITY ID</th>
<th>COMMUNITY</th>
<th>FREQUENCY</th>
</tr>
</thead>
<tbody>
<tr>
<td>KVLA</td>
<td>85911</td>
<td>Coachella CA</td>
<td>90.3 MHz</td>
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<td>K227BX</td>
<td>155851</td>
<td>Palm Springs CA</td>
<td>93.3 MHz</td>
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<td>K232EW</td>
<td>144710</td>
<td>Ventura CA</td>
<td>94.3 MHz</td>
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Southern California Public Radio has one pending assignment application.

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<th>CALL SIGN</th>
<th>FACILITY ID</th>
<th>COMMUNITY</th>
<th>FREQUENCY</th>
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<tbody>
<tr>
<td>K210AD</td>
<td>33702</td>
<td>Santa Barbara</td>
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</tr>
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American Public Media Group (APMG) holds licenses and/or construction permits for the following radio broadcast station and translator which are operated on a noncommercial educational basis.

<table>
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<tr>
<th>CALL SIGN</th>
<th>FACILITY ID</th>
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<tr>
<td>WKCP-FM</td>
<td>68118</td>
<td>Miami FL</td>
<td>89.7 MHz</td>
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<tr>
<td>W270AD</td>
<td>68119</td>
<td>West Palm Beach FL</td>
<td>101.9 MHz</td>
</tr>
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</table>

Minnesota Public Radio (MPR), also a wholly-controlled subsidiary of APMG, its nonprofit parent support organization, holds licenses and/or construction permits for the following radio broadcast stations, all of which are operated on a noncommercial basis:

<table>
<thead>
<tr>
<th>CALL SIGN</th>
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<th>COMMUNITY</th>
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<tr>
<td>KRSU-FM</td>
<td>42981</td>
<td>Appleton MN</td>
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<td>KNCM-FM</td>
<td>42967</td>
<td>Appleton MN</td>
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<td>KNSE-FM</td>
<td>90889</td>
<td>Austin MN</td>
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<td>KCRB-FM</td>
<td>42970</td>
<td>Bemidji MN</td>
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<td>KNBJ-FM</td>
<td>42966</td>
<td>Bemidji MN</td>
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<td>KBPR-FM</td>
<td>42912</td>
<td>Brainerd MN</td>
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<td>KBPN-FM</td>
<td>92068</td>
<td>Brainerd MN</td>
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<td>WIRN-FM</td>
<td>78080</td>
<td>Buhl MN</td>
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<td>WSCN-FM</td>
<td>42975</td>
<td>Cloquet MN</td>
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<td>KNSR-FM</td>
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<td>Grand Marais MN</td>
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<td>92302</td>
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<td>KGRP-FM</td>
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<td>WGRH-FM</td>
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<td>WGGL-FM</td>
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<td>Houghton MI</td>
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<td>KITF-FM</td>
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<td>KXLC-FM</td>
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<td>La Crescent MN</td>
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<td>KSIN-FM</td>
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<td>91.1 MHz</td>
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<tr>
<td>KCMF-FM</td>
<td>62162</td>
<td>Northfield MN</td>
<td>89.3 MHz</td>
</tr>
<tr>
<td>KRFI-FM</td>
<td>173553</td>
<td>Redwood Falls MN</td>
<td>88.1 MHz</td>
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<tr>
<td>KMSE-FM</td>
<td>83876</td>
<td>Rochester MN</td>
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<td>KLSE-FM</td>
<td>42929</td>
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<td>KZSE-FM</td>
<td>42965</td>
<td>Rochester MN</td>
<td>90.7 MHz</td>
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<tr>
<td>KRXW-FM</td>
<td>166032</td>
<td>Roseau MN</td>
<td>103.5 MHz</td>
</tr>
<tr>
<td>KRSD-FM</td>
<td>42909</td>
<td>Sioux Falls SD</td>
<td>88.1 MHz</td>
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<tr>
<td>KGAC-FM</td>
<td>42944</td>
<td>St Peter MN</td>
<td>90.5 MHz</td>
</tr>
<tr>
<td>KNGA-FM</td>
<td>42910</td>
<td>St Peter MN</td>
<td>91.5 MHz</td>
</tr>
<tr>
<td>KWRV-FM</td>
<td>42917</td>
<td>Sun Valley ID</td>
<td>91.9 MHz</td>
</tr>
</tbody>
</table>
**CALL SIGN** | **FACILITY ID** | **COMMUNITY** | **FREQUENCY**
--- | --- | --- | ---
KNTN-FM | 42922 | Thief River Falls MN | 102.7 MHz
KQMN-FM | 42974 | Thief River Falls MN | 91.5 MHz
WIRR-FM | 42957 | Virginia/Hibbing MN | 90.9 MHz
KNSS-FM | 42947 | Worthington/Marshall MN | 91.7 MHz
KRSW-FM | 42958 | Worthington MN | 89.3 MHz

MPR holds licenses or construction permits for the following noncommercial educational FM translators:

**CALL SIGN** | **FACILITY ID** | **COMMUNITY** | **FREQUENCY**
--- | --- | --- | ---
K280EB | 42950 | Albert Lea MN | 103.9 MHz
K224DM | 149169 | Albert Lea MN | 92.7 MHz
K215BL | 42971 | Alexandria MN | 90.9 MHz
K277AD | 42979 | Austin MN | 103.3 MHz
K280EF | 42931 | Austin, MN | 103.9
K222BA | 141797 | Blue Earth MN | 92.3 MHz
K270AQ | 141824 | Blue Earth MN | 101.9 MHz
K247BO | 141807 | Blue Earth MN | 97.3 MHz
K300CJ | 141814 | Blue Earth MN | 107.9 MHz
K237FO | 141819 | Blue Earth MN | 95.3 MHz
K238AX | 142001 | Brookings SD | 95.5 MHz
K242BW | 152179 | Decorah IA | 96.3 MHz
K211FR | 86095 | Ely MN | 89.5 MHz
W267BV | 42968 | Ely MN | 101.3 MHz
W256BC | 153272 | Eveleth MN | 99.1 MHz
K286AU | 150342 | Glencoe MN | 105.1 MHz
K281AB | 42969 | Grand Rapids MN | 104.1 MHz
K297AD | 42964 | Grand Rapids MN | 107.3 MHz
K231BZ | 141790 | Hailey ID | 94.1 MHz
W226AY | 141839 | Hinckley MN | 93.1 MHz
<table>
<thead>
<tr>
<th>CALL SIGN</th>
<th>FACILITY ID</th>
<th>COMMUNITY</th>
<th>FREQUENCY</th>
</tr>
</thead>
<tbody>
<tr>
<td>W248AS</td>
<td>141828</td>
<td>Hinckley MN</td>
<td>97.5 MHz</td>
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<tr>
<td>W254BY</td>
<td>141947</td>
<td>Hinckley MN</td>
<td>98.7 MHz</td>
</tr>
<tr>
<td>W224AO</td>
<td>42928</td>
<td>Houghton MI</td>
<td>92.7 MHz</td>
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<tr>
<td>K249BK</td>
<td>42973</td>
<td>International Falls MN</td>
<td>97.7 MHz</td>
</tr>
<tr>
<td>K201BW</td>
<td>42952</td>
<td>La Crescent MN</td>
<td>88.1 MHz</td>
</tr>
<tr>
<td>K237EX</td>
<td>154500</td>
<td>Mankato MN</td>
<td>95.3 MHz</td>
</tr>
<tr>
<td>K286AW</td>
<td>150348</td>
<td>Mankato MN</td>
<td>105.1 MHz</td>
</tr>
<tr>
<td>K220JP</td>
<td>122965</td>
<td>Minneapolis MN</td>
<td>91.9 MHz</td>
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<tr>
<td>K206EF</td>
<td>148965</td>
<td>Montevideo MN</td>
<td>89.1 MHz</td>
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<tr>
<td>K237ET</td>
<td>152814</td>
<td>New Ulm MN</td>
<td>95.3 MHz</td>
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<tr>
<td>K276EW</td>
<td>149175</td>
<td>Olivia MN</td>
<td>103.1 MHz</td>
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<tr>
<td>K280ET</td>
<td>152436</td>
<td>Olivia MN</td>
<td>103.9 MHz</td>
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<td>K289AE</td>
<td>42948</td>
<td>Owatonna MN</td>
<td>105.7 MHz</td>
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<tr>
<td>K280EC</td>
<td>42961</td>
<td>Owatonna MN</td>
<td>103.9 MHz</td>
</tr>
<tr>
<td>K231AT</td>
<td>143179</td>
<td>Pine City MN</td>
<td>94.1 MHz</td>
</tr>
<tr>
<td>K216EZ</td>
<td>150683</td>
<td>Redwood Falls MN</td>
<td>91.1 MHz</td>
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<tr>
<td>W215AI</td>
<td>42942</td>
<td>Roseau MN</td>
<td>90.9 MHz</td>
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<tr>
<td>K264AR</td>
<td>141704</td>
<td>Roseau MN</td>
<td>100.7 MHz</td>
</tr>
<tr>
<td>K239BU</td>
<td>141712</td>
<td>Roseau MN</td>
<td>95.7 MHz</td>
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<td>K247BS</td>
<td>141707</td>
<td>Roseau MN</td>
<td>93.7 MHz</td>
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<td>K276EV</td>
<td>149176</td>
<td>Sleepy Eye MN</td>
<td>103.1 MHz</td>
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<td>K295BD</td>
<td>154551</td>
<td>St James MN</td>
<td>106.9 MHz</td>
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<td>K228XN</td>
<td>143176</td>
<td>St Peter MN</td>
<td>93.5 MHz</td>
</tr>
<tr>
<td>K246BG</td>
<td>152870</td>
<td>Windom MN</td>
<td>97.1 MHz</td>
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<tr>
<td>K270AB</td>
<td>42978</td>
<td>Winona MN</td>
<td>101.9 MHz</td>
</tr>
<tr>
<td>W297AW</td>
<td>42907</td>
<td>Winona MN</td>
<td>107.3 MHz</td>
</tr>
</tbody>
</table>
Classical South Florida Inc, also a wholly-controlled subsidiary of APMG, its nonprofit parent support organization, holds a licenses and/or construction permits for the following radio broadcast stations, which are operated on a noncommercial basis:

<table>
<thead>
<tr>
<th>CALL SIGN</th>
<th>FACILITY ID</th>
<th>COMMUNITY</th>
<th>FREQUENCY</th>
</tr>
</thead>
<tbody>
<tr>
<td>WPBI-FM</td>
<td>58363</td>
<td>West Palm Beach FL</td>
<td>90.7 MHz</td>
</tr>
<tr>
<td>WNPS-FM</td>
<td>64256</td>
<td>Fort Myers FL</td>
<td>88.7 MHz</td>
</tr>
<tr>
<td>W214BD</td>
<td>91128</td>
<td>Gifford-Vero Beach FL</td>
<td>90.7 MHz</td>
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