

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bellevue Radio, Inc.		07/15/2013	CORPORATION: OHIO
RECEIVING PARTY DATA			
Name:	Hubbard Radio Seattle, LLC		
Street Address:	3650 SE 131st Avenue SE		
City:	Bellevue		
State/Country:	WASHINGTON		
Postal Code:	98006		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4128141	MUSIC AS COOL NOW AS IT WAS THEN!	
CORRESPONDENCE DATA			
Fax Number:	6123351657		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	612-335-1448		
Email:	eric.paulsrud@leonard.com		
Correspondent Name:	Eric D. Paulsrud		
Address Line 1:	150 South 5th Street, Suite 2300		
Address Line 4:	Minneapolis, MINNESOTA 55402		
ATTORNEY DOCKET NUMBER:	08081.07006		
NAME OF SUBMITTER:	Eric D. Paulsrud		
Signature:	/Eric D. Paulsrud/		
Date:	09/26/2013		

OP \$40.00 4128141

Total Attachments: 12

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ASSET PURCHASE AGREEMENT

BY AND AMONG

CACTUS RADIO, INC.,

MESA RADIO, INC.,

TEMPE RADIO, INC.,

BELLEVUE RADIO, INC.,

ORCA RADIO, INC.,

SEASCAPE RADIO, INC.,

MOLAC, INC.,

AND,

FOR LIMITED PURPOSES,

SANDUSKY NEWSPAPERS, INC.

AND

HUBBARD RADIO PHOENIX, LLC,

PHOENIX FCC LICENSE SUB, LLC,

HUBBARD RADIO SEATTLE, LLC,

SEATTLE FCC LICENSE SUB, LLC,

AND,

FOR LIMITED PURPOSES,

HUBBARD RADIO, LLC

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("*Agreement*") is made as of the 15th day of July, 2013, by and among CACTUS RADIO, INC. ("*Cactus*"), MESA RADIO, INC. ("*Mesa*"), TEMPE RADIO, INC. ("*Tempe*"), BELLEVUE RADIO, INC. ("*Bellevue*"), ORCA RADIO, INC. ("*Orca*"), SEASCAPE RADIO, INC. ("*Seascape*"), MOLAC, INC. ("*Molac*," and with Cactus, Mesa, Tempe, Bellevue, Orca, and Seascape, "*Sellers*," and each a "*Seller*"), and, for the limited purposes set forth herein, SANDUSKY NEWSPAPERS, INC. ("*Sandusky*"), each of them Ohio corporations, on the one hand, and HUBBARD RADIO PHOENIX, LLC ("*Hubbard Phoenix*"), PHOENIX FCC LICENSE SUB, LLC ("*Phoenix FCC*"), HUBBARD RADIO SEATTLE, LLC ("*Hubbard Seattle*"), SEATTLE FCC LICENSE SUB, LLC ("*Seattle FCC*," and together with Hubbard Phoenix, Phoenix FCC, and Hubbard Seattle, "*Buyers*," and each a "*Buyer*"), each of them Delaware limited liability companies, and, for the limited purposes set forth herein, HUBBARD RADIO, LLC, a Delaware limited liability company ("*HR*"), on the other. Reference herein to a "*Party*" or the "*Parties*" shall refer, on the one hand, to Buyers, and on the other hand, to Sellers, and reference herein to "*Sellers*" shall refer to any Seller or all Sellers together, while reference herein to "*Buyers*" shall refer to any Buyer or all Buyers together, unless expressly stated (or the context requires) otherwise. Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in Article 17 of this Agreement.

RECITALS

WHEREAS, Sellers, other than Molac, operate the following radio stations (each a "*Station*," and collectively, the "*Stations*");

1. KSLX-FM, 100.7 MHz, Channel 246C, Scottsdale, AZ (FIN 11282)
2. KAZG(AM), 1440 kHz, Scottsdale, AZ (FIN 11272)
3. KDKB(FM), 93.3 MHz, Channel 227C, Mesa, AZ (FIN 41299)
4. KUPD(FM), 97.9 MHz, Channel 250C, Tempe, AZ (FIN 65166)
5. KDUS(AM), 1060 kHz, Tempe, AZ (FIN 65165) (the foregoing Stations 1 – 5 are sometimes referred to collectively as the "*Phoenix Stations*")
6. KQMV(FM), 92.5 MHz, Channel 223C, Bellevue, WA (FIN 4630)
7. KIXI(AM), 880 kHz, Mercer Island / Seattle, WA (FIN 4629)
8. KLCK-FM, 98.9 MHz, Channel 255C, Seattle, WA (FIN 57843)
9. KKNW(AM), 1150 kHz, Seattle, WA (FIN 57834)
10. KRWM(FM), 106.9 MHz, Channel 295C1, Bremerton, WA (FIN 53870) (the foregoing Stations 6 – 10 are sometimes referred to collectively as the "*Seattle Stations*"); and

WHEREAS, Sellers are the holders of the licenses and authorizations issued by the Federal Communications Commission (the "*FCC*") for the operation of the Stations;

WHEREAS, subject to the terms and conditions of this Agreement, Sellers desire to sell and Buyers desire to purchase all of Sellers' assets and properties, including the FCC Licenses and all other assets used in the operation of the Stations; and

WHEREAS, Sellers and Buyers may enter into Local Marketing Agreements for the Phoenix Stations and/or the Seattle Stations in the forms attached hereto as Exhibit A and Exhibit B (the "*LMAs*" and each an "*LMA*").

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, Sellers and Buyers hereby agree as follows:

ARTICLE I ASSETS TO BE CONVEYED

1.1 *Transfer of Assets of the Stations.* On the terms and subject to the conditions set forth in this Agreement, on an applicable Closing Date, Sellers shall sell, assign, transfer, convey and deliver, collectively and in each case free and clear of all Liens, other than Permitted Liens, all of the assets, property and rights of Sellers with respect to the Stations that are the subject of such Closing and, as appropriate, the assets of Sandusky set forth on Schedule 1.1(l) (collectively, the "*Assets*"), but excluding the Excluded Assets with respect to such Stations, to Buyers as follows: (i) Cactus, Mesa, Tempe, and Molac shall sell, assign, transfer, convey and deliver their respective portions of the Assets, including all Assets used in connection with the operation of the Phoenix Stations, to Hubbard Phoenix; *provided, however*, that Cactus, Mesa, and Tempe shall sell, assign, transfer, convey and deliver the FCC Licenses used in connection with the operation of the Phoenix Stations to Phoenix FCC; and (ii) Bellevue, Orca, and Seascope shall sell, assign, transfer, convey and deliver their respective portions of the Assets, including all Assets used in connection with the operation of the Seattle Stations, to Hubbard Seattle; *provided, however*, that Bellevue, Orca, and Seascope shall sell, assign, transfer, convey and deliver the FCC Licenses used in connection with the operation of the Seattle Stations to Seattle FCC. The Assets shall include, but not be limited to, those items set forth in subsections (a) – (j) below:

(a) to the extent transferable, all licenses, permits and other authorizations issued to Sellers by the FCC relating to the Stations, including those licenses, permits and other authorizations listed on Schedule 1.1(a) attached hereto, together with renewals or modifications thereof between the date hereof and the Closing Date (collectively, the "*FCC Licenses*");

(b) all right, title and interest held by Sellers in and to the owned real property listed and described on Schedule 1.1(b) (the "*Owned Real Property*"), leases and other leasehold interests, easements, and real property licenses and options related to the Stations and listed and described on Schedule 1.1(b) (collectively, the "*Leased Real Property*") (the Leased Real Property, together with the Owned Real Property, is hereinafter referred to collectively as the "*Real Property*"), including Sellers' interests, if any, in (1) all buildings, structures, and improvements on any and all such Real Property, (2) all easements or other appurtenances for

the benefit of such Real Property, and (3) such additional buildings, structures, improvements and interests in the Real Property made or acquired between the date of this Agreement and the Closing Date and used or held for use by any Seller (or an Affiliate thereof) in the operation of any Station;

(c) all studio equipment, office equipment, office furniture, fixtures, materials and supplies, fixed assets, production equipment, computers, computer servers, telephone systems, cell phones, smart phones, personal data assistants, personal computers and similar devices, tablets, leasehold improvements, inventories, vehicles, and other tangible personal property used by the Stations' studios, including but not limited to towers, transmitters, antennas, receivers, spare parts and other tangible personal property owned by any Seller, including the property listed on Schedule 1.1(c), together with replacements thereof and additions thereto made between the date of such Schedule and the Closing Date, but excluding any such property disposed of or replaced in the Ordinary Course of Business prior to or subsequent to the date of such Schedule (collectively, the "*Personal Property*");

(d) all Contracts of Sellers relating to the Stations, including those listed on Schedule 1.1(d) hereto (the "*Assumed Contracts*"), which Schedule 1.1(d) lists all Contracts with an annual cost of at least \$50,000 per year or \$500,000 over the term of the Contract and all Contracts otherwise material to the Stations, in each case unless terminable without penalty by notice of 90 days or less (the "*Material Assumed Contracts*");

(e) all of Sellers' right, title and interest in and to all Intellectual Property owned or held by Sellers, all in whatever form or medium, including all goodwill, if any, associated with the foregoing, used in the operation of, used by, or related to the Stations, including, without limitation, the items listed on Schedule 4.25(b) hereto (such listed items, the "*Station Intellectual Property*");

(f) subject to the LMAs, all trade accounts receivable of Sellers, but excluding intercompany accounts receivable due from Sandusky or any of its Affiliates including any other Seller ("*Accounts Receivable*"), and all other Current Assets of Sellers, in each case as of the Closing Date;

(g) a copy or original of each Station's public inspection file, filings with the FCC relating to the Stations, all records required by the FCC to be kept by the Stations, all records relating to the Real Property and the Personal Property, and such technical information, engineering data, and, to the extent transferable, rights under manufacturers' warranties as they exist at the Closing and directly related to the Assets being conveyed hereunder;

(h) electronic or paper copies of all books and records related to the Stations, including without limitation proprietary information, financial data and information, technical information and data, operating manuals, data, studies, records, reports, ledgers, files, correspondence, computer files, plans, diagrams, blueprints and schematics for the Stations and including computer readable disk or tape copies of any items stored on computer files;

(i) all Permits of Sellers (other than FCC Licenses) used to operate the Stations and conduct the business of the Stations, to the extent transferable; and

- (j) all goodwill associated with the Assets and the business of the Stations.

At the Closing, taking into account Sellers' practices, Sellers shall exercise commercially reasonable efforts to cause Sellers' employees or agents who are the account holders for social media accounts (including, but not limited to, Facebook, Twitter, and Instagram) related to, or used in connection with, the Stations to convey title to such accounts to individuals designated by Buyers.

1.2 Excluded Assets. The following assets of Sellers shall not be transferred to Buyers hereunder (collectively, the "*Excluded Assets*");

- (a) all cash and cash equivalents of Sellers;
- (b) any insurance policies, and any cash surrender value in regard thereto, of any Seller;
- (c) any pension, profit-sharing or deferral (Section 401(k)) plans and trusts and assets thereof, or any other employee benefit plan or arrangement, and the assets thereof;
- (d) any interest in and to any refunds of Taxes of Sellers for periods prior to the Closing;
- (e) other than any assets set forth on Schedule 1.1(1), any assets of Sandusky, including the "Sandusky" trade name and any derivations thereof and related trade and service marks;
- (f) the corporate records of each Seller, including, but not limited to, transfer books; and
- (g) any accounts receivable from Sandusky or any of its Affiliates, including any other Seller.

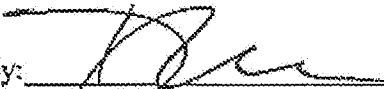
1.3 Assumption of Only Certain Liabilities and Obligations. On the Closing Date and subject to any LMA, Buyers shall assume and agree to pay or perform when due only the liabilities and obligations of Sellers set forth below, and excluding in all cases any liability arising directly or indirectly, from (i) any breach or default under any Assumed Contract occurring on or prior to the Closing Date, (ii) any violation of Laws occurring on or prior to the Closing Date, (iii) any breach of warranty, tort or infringement occurring on or prior to the Closing Date, or (iv) any charge, complaint, action, suit, proceeding, hearing, investigation, claim or demand to the extent that it relates to the foregoing clauses (i), (ii) and (iii) or any liability not specifically assumed hereunder (after giving effect to such exclusions, the "*Assumed Liabilities*");

- (a) all liabilities or obligations of Sellers under the Assumed Contracts to the extent such liabilities or obligations first accrue or are first required to be satisfied, discharged or performed after the Closing Date;

IN WITNESS WHEREOF, the Parties hereto have caused this Asset Purchase Agreement to be duly executed as of the date first written above.

"Sellers"

CACTUS RADIO, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

MESA RADIO, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

TEMPE RADIO, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

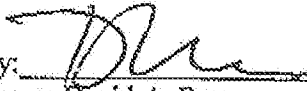
BELLEVUE RADIO, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

ORCA RADIO, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

SEASCAPE RADIO, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

MOLAC, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

For purposes of Articles 4, 5, 12, and 13 only:

"Sandusky"

SANDUSKY NEWSPAPERS, INC.

By: 
Name: David A. Rau
Its: Chairman of the Board of Directors

"Buyers"

HUBBARD RADIO PHOENIX, LLC

By: Virginia H. Morris
Name: Virginia H. Morris
Its: Chair

PHOENIX FCC LICENSE SUB, LLC

By: Virginia H. Morris
Name: Virginia H. Morris
Its: Chair

HUBBARD RADIO SEATTLE, LLC

By: Virginia H. Morris
Name: Virginia H. Morris
Its: Chair

SEATTLE FCC LICENSE SUB, LLC

By: Virginia H. Morris
Name: Virginia H. Morris
Its: Chair

For purposes of Articles 6, 7, 12, and 13 and Section 9.1(c)(ii), (iii) and (iv) only:

"HR"

HUBBARD RADIO, LLC

By: Virginia H. Morris
Name: Virginia H. Morris
Its: Chair

[Signature Page 3 of 3 to Asset Purchase Agreement]

Schedule 4.25(b)

Registered Station Intellectual Property

Owned Trademarks

Mark/Name	Status/Status Date	Brief Goods/Services	Owner	Ser./Reg./Ap p. No.	Registration Date	Next deadline
THE PANEL OF MEN	WASHINGTON - Registered Last Status Received: October 1, 2008	(Int'l Class: 38, 41) radio broadcasting services	Bellevue Radio, Inc. (Ohio Corp.); 3650 131st Avenue S.E., Suite 550 Bellevue	RN: WA 52900 AN: 78707913	October 1, 2008	October 1, 2013
MUSIC AS COOL NOW AS IT WAS THEN! MUSIC AS COOL NOW AS IT WAS THEN!	FEDERAL - Registered April 17, 2012	(Int'l Class: 38) Radio broadcasting services	Bellevue Radio, Inc. (Ohio Corp.) Suite 550 3650 - 131st Ave Se Bellevue, Washington 98006	SN:85- 337612 RN:4,128,14 1	April 17, 2012	April 17, 2018
AZ GOLD RADIO KAZG 1440-AM OLDIES	ARIZONA - Registered Last Status Received: April 19, 2001	(Int'l Class: 38) telecommunication services	Cactus Radio, Inc. (Arizona Corp.); 4343 E Camelback Road, #200 Phoenix	RN: AZ 44844 AN: 55900920	April 19, 2001	April 19, 2021
KSLX	ARIZONA - Registered Last Status Received: Registered	(Int'l Class: 38) service of radio broadcasting station	Cactus Radio, Inc. (Arizona Corp.); 4343 E. Camelback, Suite 200 Phoenix	RN: AZ 41306 AN: 44900303	June 24, 1998	June 24, 2018

Mark/Name	Status/Status Date	Brief Goods/Services	Owner	Ser./Reg./Ap p. No.	Registration Date	Next deadline
	June 24, 1998					
CLASSIC ROCK	ARIZONA - Registered Last Status Received: Registered June 24, 1998	(Int'l Class: 38) service of the radio broadcasting station	Cactus Radio, Inc. (Arizona Corp.); 4343 E. Camelback, Suite 200 Phoenix	RN: AZ 41293 AN: 44900290	June 24, 1998	June 24, 2018
ROCK N ROLL RIDE HOME	ARIZONA - Registered Last Status Received: Registered August 17, 1998	(Int'l Class: 38, 41) radio broadcast program	Mesa Radio, Inc. (Arizona Corp.); 1167 West Javalina Avenue Mesa	RN: AZ 41478 AN: 44900784	August 17, 1998	August 17, 2018
KDKB	FEDERAL - Renewed February 18, 2006	(Int'l Class: 38) Radio broadcasting services	Mesa Radio, Inc. (Arizona Corp.) 1167 West Javelina Mesa, Arizona 85202	SN:73- 547206 RN:1,383,69 6	February 18, 1986	February 18, 2016
KEEPING IT SMOOTH	WASHINGTON - Registered Last Status Received: Registered July 31, 2008	(Int'l Class: 38, 41) radio broadcasting services	Orca Radio, Inc. (Ohio Corp.); 3650 131st Avenue Se, #550 Bellevue	RN: WA 52793 AN: 78642353	July 31, 2008	July 31, 2013
WARM 106.9 TEDDY BEAR PATROL	WASHINGTON - Registered Last Status Received: Registered August 25, 2008	(Int'l Class: 36) charitable services, providing teddy bears to local organizations	Seascope Radio, Inc. (Ohio Corp.); 3650 East 131st Avenue S.E., Suite 550 Bellevue	RN: WA 52835 AN: 78642395	August 25, 2008	August 25, 2018

Mark/Name	Status/Status Date	Brief Goods/Services	Owner	Ser./Reg./App p. No.	Registration Date	Next deadline
U-GUYS	ARIZONA - Registered Last Status Received: June 24, 1998	working with children in stressful and frightening situations (Int'l Class: 38, 42) programming promotional activity and radio broadcast program portion	Tempe Radio, Inc. (Arizona Corp.); 1900 W. Carmen Tempe	RN: AZ 41287 AN: 44900284	June 24, 1998	June 24, 2018
RED CARD	ARIZONA - Registered Last Status Received: June 24, 1998	(Int'l Class: 38) service of the radio broadcasting station	Tempe Radio, Inc. (Arizona Corp.); 1900 W. Carmen Tempe	RN: AZ 41291 AN: 44900288	June 24, 1998	June 24, 2018
REAL ROCK	ARIZONA - Registered Last Status Received: June 24, 1998	(Int'l Class: 38) service of the radio broadcasting station	Tempe Radio, Inc. (Arizona Corp.); 1900 W. Carmen Tempe	RN: AZ 41280 AN: 44900277	June 24, 1998	June 24, 2018
BIG RED 80'S	ARIZONA - Registered Last Status Received: June 24, 1998	(Int'l Class: 38, 42) programming promotional activity and radio broadcast program portion	Tempe Radio, Inc. (Arizona Corp.); 1900 W. Carmen Tempe	RN: AZ 41290 AN: 44900287	June 24, 1998	June 24, 2018
98KUPD	ARIZONA - Registered	(Int'l Class: 38) service of the radio	Tempe Radio, Inc. (Arizona Corp.);	RN: AZ 41294	June 24, 1998	June 24, 2018

Mark/Name	Status/Status Date	Brief Goods/Services	Owner	Ser./Reg./Ap p. No.	Registration Date	Next deadline
	Last Status Received: Registered June 24, 1998	broadcasting station	1900 W. Carmen Tempe	AN: 44900291		
BIG RED RADIO	Arizona - Registered Last Status Received: Registered June 24, 1998	(Int'l Class 38) Service and identification of the radio broadcasting station	Tempe Radio, Inc. (Arizona Corp.); 1900 W. Carmen Tempe	RN: AZ 41282 AN: 449002 79	June 24, 1998	June 24, 2018
U-FEST	ARIZONA - Registered Last Status Received: Registered June 24, 1998	(Int'l Class 38) Service and event of the radio broadcasting station	Tempe Radio, Inc. (Arizona Corp.); 1900 W. Carmen Tempe	RN: AZ 41283 AN: 44900280	June 24, 1998	June 24, 2018

Copyrights

Title	Type of Work	Copyright Claimant	Reg. No.	Issuance Date
Arizona Sounds: v. 3	Sound Recording	Mesa Radio, Inc.	SR0000025590	September 22, 1980
Arizona Sounds: v. 4	Sound Recording	Mesa Radio, Inc.	SR0000025414	April 6, 1981
Arizona Sounds: v. 5	Sound Recording	Mesa Radio, Inc.	SR0000039454	December 2, 1982

All of Sellers' and/or Sandusky's right, title and interest in and to the CMS system and software. Sellers and Sandusky commissioned Blue Spark on a work made for hire basis to develop the CMS system and software. The underlying architecture for the CMS system and software is open source software.