

Asset Transfer Agreement

ARTICLE I – PARTIES

SECTION 1: Parties – The parties to this agreement are:

Florida Repeater Council, Inc., a Florida Non-profit Corporation (here after **FRC**); and

Florida Amateur Spectrum Management Association, Inc., a Florida Non-profit Corporation (here after **FASMA**)

ARTICLE II – RECITALS

SECTION 1: Background – FRC provides frequency coordination for amateur radio operators in Florida, band planning, representation to amateur organizations both in Florida and nationally, and arbitration of disputes between amateur spectrum users in Florida. FRC was incorporated as a non-for-profit Florida corporation effective November 5, 1984. FRC was intended to be recognized by the IRS as a 501(c)3 organization, however this was never obtained in the history of the corporation.

FRC has become ineffective as an organization due to prior mismanagement and illegal actions of former Directors and the past President. These actions have exposed the FRC to litigation and have irreparably sullied the “Florida Repeater Council” name/brand.

As such to the FRC membership and current board believes the best action is to dissolve the FRC and transfer its assets and other property to a successor organization as provided in the Articles of Incorporation.

SECTION 2: Successor – FASMA was founded March 17, 2017 to be a successor organization of the FRC with the intent of attaining 501(c)3 status as a IRS recognized charitable non-for-profit corporation. As of November 17, 2017, the IRS has determined FASMA is an exempt organization under section 501(c)3 of the tax code. FASMA is organized to be representative of all amateurs in Florida and provide similar services to the community.

ARTICLE III – ASSETS AND OTHER PROPERTY

SECTION 1: Monetary Assets – The following property is to be transferred from the FRC to FASMA:

- A. All bank accounts, consisting of a checking account from Wells Fargo Bank
- B. The PayPal account balance shall be transferred prior to this to the Wells Fargo Checking account.

SECTION 2: Intellectual Property – All Copyrights, Trademarks and other intellectual property (IP) shall be conveyed to FASMA. This includes:

- A. Rights to the Name “Florida Repeater Council”, “FRC” and other variations on this mark.
- B. Domain Names: “florida-repeaters.org”
 - (i) The rights to other domain names which may be held by prior board members “florida-repaters.com” “florida-repeaters.net”, “floridarepeaters.com”, “floridarepeaters.org”, and “floridarepeaters.net”. This is not intended as an exhaustive list as other variations may exist and FASMA shall have all rights of the

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FRC to pursue infringement on these assets.

C. Copyright on FRC logos, website, documents and any FRC papers shall be transferred to FASMA.

SECTION 3: Assets - Any other assets, papers, documents, database and other business records of FRC are transferred to FASMA along with all rights.

A. Three (3) Licenses to "File-Maker Pro" owned by FRC will be transferred in accordance with the software license agreement to FASMA.

B. Any unlisted assets of the FRC found after the effective date of this agreement.

ARTICLE IV – ACTION BY FRC

SECTION 1: Government notice – FRC shall act to cease operations as of the effect date of this agreement. This shall include notice to the Florida Department of State regarding its asset transfer to FASMA, and notice to other third parties.

SECTION 2: Accounts – FRC shall close any accounts at financial institutions and transfer these assets to FASMA on or before the effective date of this agreement.

SECTION 3: Unlisted Assets Post Close – If any assets are located after the effective date which are covered by this agreement, the FRC shall transfer those assets when located to FASMA.

ARTICLE V – REPRESENTATIONS AND WARRANTIES

SECTION 1: The Florida Repeater Council, Inc. represents as follows:

- A. Organization; Good Standing – As of the date of this Agreement, FRC is a nonprofit corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and has full power and authority to carry on its operations as now conducted and to own the Assets.
- B. Power and Authority – FRC has the right, power, legal capacity, and authority to enter into, and perform its obligations under, this Agreement. FRC has duly and validly approved this Agreement by all necessary corporate action.
- C. Authorization – No filing, authorization, consent, or approval, governmental or otherwise, or filing with any governmental authority or court, is necessary to enable FRC to enter into, and to perform its obligations under, this Agreement.
- D. Valid Agreement – This Agreement is being duly executed and delivered by FRC. This Agreement constitutes a valid and binding obligation of FRC enforceable against FRC in accordance with its respective terms, subject only to the effect, if any, of
- (i) applicable bankruptcy and other similar laws affecting the rights of creditors generally. and
 - (ii) rules of law governing specific performance, injunctive relief, and other equitable remedies.
- E. Title Rights – FRC has good and marketable title to, and/or valid and enforceable licenses or other similar agreements granting FRC the right to use and/or possess, the Assets and the other Property. When transferred to FASMA, the Assets shall be free and clear of all liens, charges, encumbrances, or restrictions.

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- F. No Violation** – The execution and delivery of this Agreement will not conflict with or result in
- (i) a violation of any provision of the articles of incorporation or bylaws of FRC, as currently in effect;
 - (ii) a material breach of any material instrument, contract, or agreement to which FRC is a party or by which FRC is bound; or
 - (iii) a violation of any judgment, writ, decree, order, statute, rule, or regulation applicable to FRC or the Assets.
- G. Liabilities; Solvency** – FRC Board of Directors, acting in good faith, has affirmed, the performance by FRC of its obligations under this Agreement shall not constitute a fraudulent transfer under applicable laws relating to bankruptcy and insolvency.
- H. No Litigation** – There is no judgment, decree, injunction, rule, or order against FRC with regard to any of the Assets or any of FRC's obligations pursuant to this Agreement. There is no private or governmental action, suit, proceeding, claim, arbitration, mediation, or investigation pending before any governmental entity, or threatened against FRC or any of the Assets, nor is there any reasonable basis for any such action, suit, proceeding, claim, arbitration, mediation, or investigation, with regard to any of the Assets.

SECTION 2: FASMA's Representations – FASMA represents as follows:

- A. Organization and Good Standing** – FASMA is a nonprofit public benefit corporation duly organized, validly existing, and in good standing under the laws of the State of Florida.
- B. Power and Authority** – FASMA has the right, power, legal capacity, and authority to enter into and perform its obligations under this Agreement. FASMA has duly and validly approved this Agreement by all necessary corporate action.
- C. Authorization** – No filing, authorization, consent, or approval, governmental or otherwise, or filing with any governmental authority or court is necessary to enable FASMA to enter into, and to perform its obligations under, this Agreement.
- D. Valid Agreement** – This Agreement is being duly executed and delivered by FASMA. This Agreement constitutes a valid and binding obligation of FASMA enforceable against FASMA in accordance with its respective terms, subject only to the effect, if any, of
- (i) applicable bankruptcy and other similar laws affecting the rights of creditors generally, and
 - (ii) rules of law governing specific performance, injunctive relief, and other equitable remedies.
- E. No Violation** – The execution and delivery of this Agreement will not conflict with or result in
- (i) a violation of any provision of the articles of incorporation or bylaws of FASMA, as currently in effect, or
 - (ii) a violation of any judgment, writ, decree, order, statute, rule, or regulation applicable to FASMA.

ARTICLE VI– MISCELLANEOUS

- SECTION 1:** Governing Law – This Agreement shall be construed and enforced pursuant to the laws of the State of Florida without reference to conflicts of laws principles.

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SECTION 2: Entire Agreement – This Agreement contains the entire agreement of the parties regarding the subject matter hereof and supersedes all prior negotiations, correspondence, understandings, letters of intent and agreements between or among the parties regarding the same.

SECTION 3: Notices – Any notice, consent, demand or other communication required or permitted to be given hereunder shall be in writing and shall be deemed duly given when delivered personally, or three days after being deposited with the United States Postal Service, or one day after being sent by Federal Express or other comparable nationally recognized overnight delivery service, all charges or first-class postage prepaid, properly addressed, as follows:

A. If to FASMA, to:

Florida Amateur Spectrum Management Association, Inc.
501 80th Ave.
St Pete Beach, FL 33706

B. If to FRC, to:

Florida Repeater Council, Inc.
5881 42nd Ave. North
Saint Petersburg, FL 33709

Any of the above addresses may be changed by the appropriate party giving notice of such change to the other parties hereto.

SECTION 4: Mediation – Both parties agree to utilize, if at all possible, a mediator to resolve all disputes which may arise under this agreement before resorting to any court proceeding.

SECTION 5: Severability – If any provision of this Agreement is determined to be invalid, illegal, or unenforceable, the remaining provisions of this Agreement remain in full force, if the essential terms and conditions of this Agreement for each party remain valid, binding, and enforceable.

SECTION 6: Counterparts – This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

Effective Date - December 30, 2017 by unanimous resolution of the FRC and FSG Board of Directors.

FRC Chairman Date

FASMA Director Date

FRC Director Date

FASMA Director Date

FRC Director Date

FASMA Director Date

FRC Director Date

FASMA Director Date