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June 7, 2016

Marlene H. Dortch, Secretary
Federal Communications Commission
445 12th Street, S.W.; Room TWD-204
Washington, D.C. 20554

Re: BALED-20160106AAC
(Facility ID No. 9759)
Radio Station WXPJ-FM (formerly WNTI-FM)
Amendment to Assignment Application

Dear Madam Secretary:

On behalf of Centenary College, licensee of Radio Station WXPJ-FM (formerly Radio Station WNTI-FM) at Hackettstown, New Jersey, we submit the attached amendment to Assignment Application BALED-20160106AAC. On March 22, 2016 the Commission granted the above-referenced license assignment application conditioned on the filing of an amendment prior to Closing to specify the final sum comprising the "tower adjustments" to be subtracted from the purchase price that was specified in the associated Asset Purchase Agreement. The attached amendment addresses the Commission's requirements.

Sincerely,



Cary S. Tepper

Attachments

cc: WXPJ Public File
Penelope Dade (FCC) – via email
Nancy Ory, Esq.

CENTENARY COLLEGE 
NEW JERSEY

400 Jefferson Street
Hackettstown, NJ 07840
(908) 979-4355

June 6, 2016

Marlene H. Dortch, Secretary
Federal Communications Commission
445 12th Street, S.W.; Room TWD-204
Washington, D.C. 20554

Re: BALED-20160106AAC
Radio Station WXPJ-FM (formerly WNTI-FM)
Amendment to Assignment Application

Dear Madam Secretary:

On March 22, 2016 the Commission granted the above-referenced license assignment application conditioned on the filing of an amendment prior to Closing to specify the final sum comprising the "tower adjustments" to be subtracted from the purchase price that was specified in the associated Asset Purchase Agreement. Accordingly, we hereby amend BALED-20160106AAC with the submission of the Flow of Funds Memorandum that will be executed at Closing wherein the tower adjustments are listed as \$250,000.

The foregoing statements and information are true and are hereby submitted under the penalty of perjury.

Sincerely,


Roger Anderson
Chief Financial Officer

Attachment

cc: WXPJ Public File
Penelope Dade (FCC) – via email
Nancy Ory, Esq.

FLOW OF FUNDS MEMORANDUM

This memorandum dated June 14, 2016 sets forth the payment instructions for the Closing of the Asset Purchase Agreement dated as of October 8, 2015 (the "*Agreement*") between CENTENARY COLLEGE, a New Jersey corporation ("*Seller*"), and THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA, a Pennsylvania corporation ("*Buyer*") related to the sale and acquisition of radio station WXPJ(FM) (formerly WNTI(FM)), FCC Facility ID No. 9759, Hackettstown, New Jersey. Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Agreement.

Cash Payment:	<u>\$1,250,000.00</u>
Less Tower Adjustments:	(\$250,000.00)
Less Escrow Amount held by Patrick Communications	(\$62,500.00)
Less Remaining Sales Commission to be wired to Patrick Communications, LLC	(\$12,500.00)
Remaining Cash Payment to be wired to Buyer:	<u>\$925,000.00</u>

[Wire instructions on following page]

The transactions described above shall be accomplished by the following flow of funds:

1. At Seller's direction, Buyer shall deliver \$925,000.00 by wire transfer to Seller's bank in accordance with the following instructions:

Wire Transfer Instructions for Centenary College:

Bank: Fulton Bank of New Jersey
533 Fellowship Road
Mt. Laurel, NJ 08054
ABA Number: 31207636
Account Number: 120017531
Account Name: Centenary College

2. At Seller's and Buyer's direction, Escrow Agent (Patrick Communications, LLC) shall retain \$62,500.00 escrow deposit in partial payment of \$75,000 brokerage fee due and payable. In addition, at Seller's direction, Buyer shall deliver \$12,500 by wire transfer to Patrick Communications' bank in payment of remaining brokerage fee due and payable, by wire transfer to Escrow Agent/Broker's bank in accordance with the following instructions:

Wire Transfer Instructions for Patrick Communications, LLC:

Bank: Sandy Spring Bank
17801 Georgia Avenue
Olney, MD 20832
ABA Number: 055001096
Account Number: 1401817201
Account Name: Patrick Communications, LLC

ACKNOWLEDGED AND AGREED:

CENTENARY COLLEGE

By: _____
Roger L. Anderson, CFO and COO

**THE TRUSTEES OF THE UNIVERSITY
OF PENNSYLVANIA**

By: _____
Stephen MacCarthy, Vice President,
University Communications