

## PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (the "Agreement") is entered into as of the 8<sup>th</sup> day of March, 2016 (the "Effective Date"), by and between JUMPOFF RIDGE, LLC, a Washington limited liability company ("Seller") and COMPUTER 5, INC. d/b/a LocalTel Communications, a Washington Corporation ("Buyer").

### RECITALS

A. Seller is the holder of the LP license commonly referred to as Channel 14 (the "License"), as further described on the attached Exhibit A.

B. Seller desires to sell and assign and Buyer desires to purchase and acquire the License.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and conditions contained herein, the parties do hereby agree as follows:

### AGREEMENT

1. Sale of Assets and Assignment of Business. At Closing, Seller shall sell or assign and transfer to Buyer and Buyer shall purchase from Seller the License.

2. Purchase Price and Terms. The purchase price for the License shall be Twenty Five Thousand and No/100 Dollars, (\$25,000.00) plus any interest, net of bank fees, earned on the deposit required below (the "Purchase Price"). Buyer shall pay all costs associated with the closing of this purchase and sale.

a. Payment. Within twenty-four (24) hours of execution of this Agreement, Buyer shall deliver the entire Purchase Price to the law office of Jeffers, Danielson, Sonn & Aylward, P.S. ("JDSA") to be held in an interest bearing trust account until Closing.

3. Closing. The purchase and sale discussed herein shall be contingent upon FCC approval of the Assignment Application as defined below. The closing date shall be within ten (10) days after the FCC's grant of the Assignment Application ("Closing" or the "Closing Date"); provided, however, that if a petition to deny shall have been filed against the Assignment Application then either Buyer or Seller may defer closing until ten (10) days after grant of the Assignment Application shall have become final. Closing shall take place at the offices of JDSA or at such other location or in such other manner as the parties may mutually agree. At Closing, Seller shall deliver to Buyer such bills of sale, assignments and other instruments of conveyance transferring title of the License.

4. Expenses. All expenses incurred with respect to the negotiation, preparation and closing of this Agreement shall be paid by the party incurring the same. Seller shall pay any costs necessary to re-activate the License with the FCC. Buyer shall pay all FCC filing fees for the application described in Paragraphs 6 & 24, and recording fees, documentary stamp taxes, revenue stamps and all other similar charges on conveyances from Seller to Buyer, if any, and all other costs necessary to complete the transfer of the License to Buyer. Seller and Buyer shall each pay their own legal fees.

5. Assumption of Liabilities. At Closing, Buyer shall assume full responsibility for any and all taxes, FCC fees, debts, contracts or any other liabilities associated with the incurred and or accruing on or after the Effective Date.

6. Filing of FCC Applications. No later than ten (10) days from the Effective Date, hereof, Buyer and Seller shall file an application requesting the Federal Communications Commission (the "FCC") consent to the transaction herein set forth (the "Assignment Application"). The parties agree to prosecute the Assignment Application, defend it against challenges and file any amendments or additional information requested by the FCC, all in good faith and with due diligence, such that it may be granted and become "final" (that is, no longer subject to reconsideration, review or appeal by the FCC or any court of competent jurisdiction) as soon as possible.

7. Rights of Access. After the Assignment Application is filed <sup>hereby</sup> ~~and the period of objection has passed~~, Seller ~~shall grant~~ Buyer the temporary rights to ~~access the site which houses the license and maintain, repair and/or replace any and all equipment at such site and~~ to manage and operate the License on Seller's behalf but at Buyer's expense. Furthermore, Buyer shall, on Seller's behalf but at Buyer's expense, use the License and frequency prior to June 30, 2016 and as needed to protect the continued viability of the License for Seller.

8. Termination.

a. If the FCC has not granted the Assignment Application within eighteen (18) months after the Effective Date, either party may terminate this entire Agreement upon written notice to the other, provided that the party seeking to terminate is not in default hereunder.

b. Either party may terminate this Agreement if the other shall be in material breach hereof and if such breach shall not have been cured within ten (10) days of written notice thereof by the party seeking to terminate, provided, however, that if any such breach is not reasonably susceptible of being cured within ten (10) days, then the party in breach must undertake to cure the breach with all reasonable diligence and cure the breach as promptly as is reasonably practicable.

9. Representations and Warranties of Seller. Seller makes the following representations and warranties, all of which have been relied upon by Buyer in entering into this Agreement and, except as specifically otherwise provided, all of which shall be true and correct on the Closing Date:

a. No Contravention. The execution, delivery and performance of this Agreement by Seller will not violate any provision of its organizational documents and will not result in the breach of, or constitute a default under, or violate any provision of, any agreement or other instrument to which Seller or any of its principals is a party or by which it or they or the License is bound or affected.

b. Compliance with Laws; Litigation. There is no judgment outstanding and, to the best of Seller's knowledge, no litigation, proceeding or investigation of any nature (other than that intended to affect substantial segments of the industry as a whole) pending or threatened which is likely to materially and adversely affect the Licenses or Assets, the use by Buyer of the Licenses or Assets, or Seller's ability to timely consummate all of the transactions contemplated herein.

10. Covenants of Seller.

a. Negative. Between the date hereof and the Closing Date, Seller will not sell, assign, lease, convey, or otherwise transfer or dispose of any of the Licenses, whether now owned or hereafter.

b. Affirmative. Pending the Closing Date, Seller will promptly notify Buyer of any unusual or material developments with respect to the License which comes to its attention.

11. Representations, Warranties and Covenants of Buyer. Buyer makes the following representations, warranties and covenants, all of which have been relied upon by Seller in entering into this Agreement and, except as specifically otherwise provided, all of which shall be true and correct on the Closing Date:

a. No Contravention. The execution, delivery and performance of this Agreement by Buyer will not violate any provision of its organizational documents and will not result in the breach of, or constitute a default under, or violate any provision of, any agreement or other instrument to which Buyer or any of its principals is a party or by which it or they is bound or affected.

b. Qualification. Buyer is fully qualified, legally and financially, to become the licensee of Channel 14 under the license and to timely consummate all of the transactions contemplated by this Agreement. Buyer also certifies that it currently does NOT own a newspaper, a radio station, or another TV station under cross-ownership rules.

12. Risk of Loss. The risk of loss or damage to the License shall be upon Seller prior to Closing, and thereafter upon Buyer, *except as provided in PP 13.*

13. Remedies Upon Termination or Default. If this Agreement is terminated due to no fault of either Buyer or Seller, then neither party shall have any liability to the other. Buyer agrees to not interfere with the License and/or the rights of Seller in the License. If the Agreement is terminated due to a material default of Seller then, in addition to any other remedies to which it may be entitled, Buyer may seek a decree of specific performance, it being agreed by both Buyer and Seller that the License to be conveyed hereunder is unique and irreplaceable, and that monetary damages alone may not suffice to compensate Buyer for the loss of an opportunity to acquire the License on the terms set forth herein. In the event of a breach by Buyer in addition to any other remedies to which it may be entitled, Seller may seek a decree of specific performance. In the event the License is lost not re-activated by the FCC prior to closing as the result of actions or inactions of Buyer the Seller shall be entitled to liquidated damages in an amount equal to the purchase price.

14. Survival. The representations, warranties, covenants, and agreements contained herein and in any certificate or other instrument delivered pursuant hereto shall be deemed and construed to be continuous and shall survive Closing.

15. Notices. All necessary notices, demands and requests shall be deemed duly given if upon personal service, or e-mailed two (2) days after sent as follows:

**Seller:**

Jumpoff Ridge, LLC

Attn: John Wallace

Email: wallacejd6@cs.com

With a copy to Ogden, Murphy, Wallace, P.L.L.C.

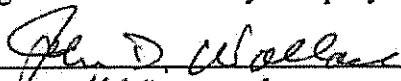
Attn: Jennifer Sands

1 5th St, Ste 200

Wenatchee, WA 98801

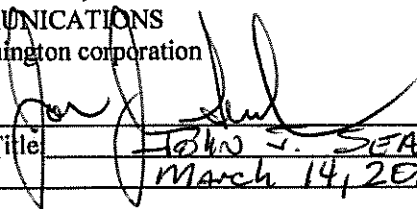
"SELLER"

JUMPOFF RIDGE, LLC  
A Washington Limited Liability Company

By:   
Name/Title: Manager  
Date: March 7, 2016

"BUYER"

COMPUTER 5, INC. d/b/a LOCALTEL  
COMMUNICATIONS  
A Washington corporation

By:   
Name/Title: John J. SEABERT  
Date: March 14, 2016