

## PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement") is made this 6th day of September, 2016, by and between E-String Wireless, Ltd, 24018 Middle Fork, San Antonio, TX, 78258 ("ESW" or "Seller"), and Saga Communications of Iowa, LLC ("Saga" or "Buyer").

ESW is the permittee and owner of an FM translator construction permit issued by the Federal Communications Commission ("FCC") for FM translator station K241CC, FCC Facility ID Number 156487, Rochester, MN, FCC File Number BNPFT-20130830ASM (the "Permit").

1. Sale and Purchase. On the Closing Date, as defined below, Seller shall sell and assign to Buyer, and Buyer shall purchase and accept from Seller, the Permit, any modifications thereof between the date hereof and Closing, all other authorizations of the FCC relating to the Permit, and all files and records relating to the Permit (the "Assets"). Seller warrants and represents that the Assets are and shall be conveyed to Buyer free and clear of any liens and encumbrances. The Assets shall not include cash and cash equivalents, equipment, or any contracts and agreements whatsoever.

2. No Liabilities Assumed. Buyer shall assume no debts, liabilities, contracts or other obligations of Seller of any kind.

3. Purchase Price. The total purchase price shall be Twenty-Five Thousand Dollars (\$25,000.00), to be paid in the following manner:

(a) Simultaneously with execution of this Agreement, Buyer is posting an initial deposit of Twenty Thousand Dollars (\$20,000.00) (the "Initial Deposit") with Seller. At Closing the Initial Deposit will be retained by Seller and applied to the Purchase Price.

(b) At Closing Buyer will pay the balance of the Purchase Price to Seller in immediately available funds.

(c) In the event this Agreement is terminated by Seller due to a default or breach by Buyer, the Initial Deposit made by Buyer, will be retained by Seller as liquidated damages (and not a penalty) as Seller's sole and exclusive remedy. In the event of termination of this Agreement under any other circumstances, the Initial Deposit will be returned to Buyer.

4. Closing: FCC Grant. Consummation of the transaction contemplated hereby (the "Closing") shall take place within five (5) business days after the date on which the FCC grants its initial consent to the assignment of the Permit from Seller to Buyer ("FCC Consent").

5. FCC Applications.

(a) Within one day following the execution of this Agreement, Seller and Buyer shall file with the FCC an application requesting consent to the assignment of the Permit from Seller to Buyer (the "Assignment Application"), sharing the FCC filing fee equally, but each bearing its own legal, accounting and other costs. Seller and Buyer shall use their best, diligent efforts to file and prosecute the Assignment Application to a successful conclusion.

(b) On the date of this Agreement, Seller shall execute and deliver to Buyer a written statement in the form of **Exhibit 1** attached hereto granting its consent to Buyer to file with the FCC and thereafter diligently prosecute an application to modify the Permit to specify a site and other technical parameters designated by Buyer (a "Modification Application") pursuant to Section 73.3517(a) of the FCC's rules. Buyer shall bear all costs incidental to any Modification Application. Grant of any Modification Application shall not be a condition to Closing.

6. Covenants, Representations and Warranties of Seller. Seller covenants, represents and warrants to Buyer (except as otherwise indicated, both as of the date of this Agreement and as of the date of Closing) as follows:

(a) Seller is and shall be a Texas limited partnership with power, and authority from its general partner, E-String Management, LLC, to execute and carry out this agreement.

(b) Seller owns and shall convey good title to the Permit, free and clear of debts, liens and encumbrances, employing assignments in form satisfactory to counsel for Buyer (whose approval shall not be unreasonably withheld).

(c) There are no leases, contracts or other obligations pertaining to the Permit, and between now and the date of Closing Seller shall not, without the consent of Buyer, enter into any leases, contracts or other obligations pertaining to the Permit.

(d) The Permit has been validly issued by the FCC and is in full force and effect. Seller has and shall have the authority to construct and operate in accordance with the Permit and has no reason to believe that such authority may be revoked or that the FCC may not approve an assignment of the Permit by the Seller. Except for any Modification Application, Seller shall not modify the Permit without the prior written consent of Buyer. Seller grants permission to Buyer to request that the FCC "toll" the expiration of the Permit.

(e) There is and will be no litigation, complaint, government inquiry, governmental proceeding or other similar matter, pending or threatened, pertaining to the Permit.

(f) Seller shall maintain the Permit in accordance with FCC standards, and shall otherwise cooperate with Buyer in accordance with this Agreement.

7. Covenants, Representations and Warranties of Buyer. Buyer covenants, represents and warrants to Seller (except as otherwise indicated both as of the date of this Agreement and as of the date of Closing) as follows:

(a) Buyer is a Delaware limited liability company possessing the financial means to close the transaction provided for herein and otherwise has the power and authority to execute and carry out this Agreement.

(b) Buyer is unaware of any reason why the FCC would not consent to the assignment of the Permit to Buyer.

8. Control Prior to Closing. Prior to the Closing, Buyer shall not directly or indirectly control the Permit.

9. Conditions to Close by Buyer. The obligation of Buyer to consummate this transaction is subject to the following conditions: (a) Seller is not in default with respect to any of the agreements, covenants, representations and warranties of Seller in this Agreement, (b) Seller shall have executed and delivered all the documents required of it under this Agreement, including an assignment or assignments of the Assets in a form reasonably acceptable to Buyer's counsel, and (c) the FCC shall have granted the FCC Consent.

10. Conditions to Close by Seller. The obligation of Seller to consummate this transaction is subject to the following conditions: (a) Buyer is not in default with respect to any of the agreements, covenants, representations and warranties of Buyer in this Agreement, (b) the FCC shall have granted the FCC Consent, and (c) Buyer shall have paid the Purchase Price to Seller in accordance with Section 3.

11. Indemnification. Seller shall indemnify and hold Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Permit prior to the date of Closing or (b) breach of any covenants, representations or warranties of this Agreement, by Seller. Buyer shall indemnify and hold Seller harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Permit subsequent to the date of Closing or (b) breach of any covenants, representations or warranties in this Agreement, by Buyer. If any litigation shall be threatened or brought against Seller or Buyer that would give rise to a claim by one against the other under the indemnification provisions of this Paragraph 11, the party against which the litigation is threatened or brought shall promptly notify the other (indemnifying) party, which shall be entitled at its own expense to compromise or defend against the litigation.

12. Survival of Covenants, Representations and Warranties. The covenants, representations and warranties in this Agreement shall survive the Closing for ninety (90) days after Closing.

13. Termination Date. This Agreement may be terminated by either Buyer or Seller, if the terminating party is not then in material default, upon written notice to the other, if Closing is not held within seven (7) months of the date of this Agreement.

14. Default. As used in this Agreement, "Default" shall mean a material breach of any agreement, covenant, representation or warranty which continues uncured ten (10) days following written notice thereof from the non-breaching party to the breaching party. In the event such a Default occurs, the non-breaching party shall have the right to terminate this Agreement, if said party itself is not in Default, exercisable by written notice given within thirty (30) days of the date when the uncured breach becomes a Default.

15. Remedies. In the event this Agreement is terminated by Seller due to a default or breach by Buyer, Seller shall be entitled to retain the Initial Deposit made by Buyer, as provided in Section 3(c), and Seller shall have no other remedy at law or equity. In the event of default by Seller, Buyer may elect to (i) recover the Initial Deposit as provided in Section 3(c), or (ii) seek specific performance of this Agreement as its exclusive remedy. In the event of termination of this Agreement under any and all other circumstances, the Initial Deposit made by Buyer shall be returned to Buyer, and thereafter neither party shall have any obligation to the other, and this Agreement shall be null, void and of no further force and effect.

16. Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of, the respective successors and assigns of the parties. Subject to obtaining consent of Seller, which will not unreasonably be withheld, Buyer may, within ten (10) days hereof, assign its interest in and to this Agreement to any person or entity it reasonably believes to be an assignee acceptable to the FCC for the Permit, so long as Buyer remains liable for the Buyer's performance through Closing, including payment in full of the Purchase Price.

17. Excluded Assets. Notwithstanding anything set forth previously herein to the contrary, the parties understand and agree that no transmitting or receiving equipment will be included in the sale of the Permit. Unless otherwise specifically provided for in this Agreement, Seller is not assigning to Buyer any lease or rights of any kind with respect to the transmitter site specified in the Permit.

18. Construction and Attorneys' Fees. This Agreement shall be constructed under the laws of the State of Texas. In the event of legal action between the parties arising out of this Agreement or proposed transaction, venue shall be in a court of competent jurisdiction in Bexar County, Texas, and the prevailing party shall be entitled to recover its expenses, costs, and reasonable attorney's fees from the non-prevailing party.

19. Notices. Any notice or other communication under this Agreement shall be in writing and addressed as follows:

(a) To Seller: E-String Wireless, Ltd., 24018 Middle Fork, San Antonio, TX, 78258, to the attention of Bret Huggins.

(b) To Buyer: Saga Communications of Iowa, LLC, 73 Kercheval Avenue, Grosse Pointe Farms, MI 48236, to the attention of Samuel D. Bush, Treasurer.

Notice shall be deemed to have been given three (3) business days after mailing by registered or certified mail, or one (1) business day after mailing by express mail or use of overnight/same day delivery service.

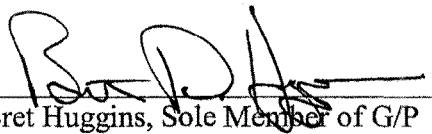
20. Miscellaneous. This Agreement contains all the terms agreed upon by the parties with respect to the subject matter of the Agreement, and supersedes all prior agreements and understandings. This Agreement may not be amended except in writing signed by all parties. Underlined headings are provided for convenient reference only, and do not modify the text of the paragraphs to which they relate. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

21. Permit Expiration and Minor Change Application. The Permit will expire at 3am local time on January 17, 2017. No later than September 8, 2016, Buyer will at its expense prepare for filing with the FCC a minor change application requesting a change in the transmitter site for the Permit to a location designated by Buyer which, if approved by the FCC, will permit the translator to be used as a fill-in for Buyer's co-owned AM radio station, KRNT(AM), Des Moines, IA. If requested by Buyer prior to September 13, 2016, Seller will, within four days (4) after receipt of such request, file the minor change application with the FCC, and request that the Permit expiration date be tolled for a period to include reasonable construction time following

the grants of: (a) the assignment application and (b) the minor change application. Notwithstanding anything to contrary contained herein, Buyer will assume all the risks attendant to the minor change site selection and post-Closing construction and use of the Permit. Should for any reason the Permit expire prior to Closing except for the refusal or inability of Seller to Close the Permit assignment under the terms of this Agreement, Seller shall retain the Initial Deposit as liquidated damages (and not a penalty) and the parties shall have no further obligation one to the other.

IN WITNESS WHEREOF, Seller, Buyer and Agent have caused this Agreement to be executed by their duly authorized representatives, as of the day and year first written above.

SELLER:  
E-String Wireless, Ltd.

By:   
Bret Huggins, Sole Member of G/P

BUYER:  
Saga Communications of Iowa, LLC

By: \_\_\_\_\_  
Samuel D. Bush, Treasurer

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E-String Wireless, Ltd.

By: \_\_\_\_\_  
Bret Huggins, Sole Member of G/P

BUYER:  
Saga Communications of Iowa, LLC

By: Samuel D. Bush  
Samuel D. Bush, Treasurer

**EXHIBIT 1**

**PERMISSION TO FILE  
CONTINGENT APPLICATION**

Pursuant to Section 73.3517 of the FCC's Rules, E-String Wireless, Ltd., permittee of FM Translator Station K241CC, Rochester, MN (Facility ID No. 156487) hereby grants its permission to Saga Communications of Iowa, LLC ("Saga"), to file an application for minor change to K241CC's facilities contingent upon the grant and consummation of an application for consent to assignment of the construction permit of K241CC to Saga.

Dated: 9/8/2016

**E-STRING WIRELESS, LTD.**

  
Bret Huggins, Sole Member of G/P