

**LIMITED PARTNERSHIP INTEREST TRANSFER
AGREEMENT AND RELEASE**

This **LIMITED PARTNERSHIP INTEREST TRANSFER AGREEMENT AND RELEASE** (this "**Agreement**") is entered into as of May 15, 2013 (the "**Agreement Date**") by and among Gwendolyn Christopher, an individual ("**Seller**" or "**Limited Partner**") with an address of 5495 Vantage Point Rd, Columbia, Maryland 21044 and Highland Park Acquisitions, LLC, a Michigan limited liability company ("**Purchaser**"), with an address of 160 Victor Street, Highland Park, Michigan 48203. As used in this Agreement, the Seller and Purchaser are individually referred to as "**Party**" and collectively referred to as the "**Parties**".

RECITALS:

WHEREAS, effective November 15, 1997, Metro-Detroit Broadcasting Corporation, a now dissolved Michigan corporation ("**Metro-Detroit**") and the Seller organized a limited partnership (the "**Partnership**") in accordance with the Michigan Revised Uniform Limited Partnership Act, MICH. COMP. LAWS SUPP. 449.1101-449.2108, et seq. (1982), as amended (the "**Act**") by entering into a Limited Partnership Agreement (the "**Original Agreement**") and filing on November 24, 1997 with the Michigan Department of Commerce, Corporations and Securities Bureau (subsequently the Michigan Department of Labor & Economic Growth, Bureau of Commercial Services, presently, Michigan Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau (the "**Bureau**"), a Certificate of Limited Partnership (the "**Original Certificate**") in accordance with the Act whereby Seller holds a 99.0% limited partnership interest in the Partnership (the "**Limited Partnership Interest**") and Metro-Detroit holds a 1.0% general partnership interest; and

WHEREAS, on October 25, 2005, Metro-Detroit and the Seller entered into an Amended and Restated Partnership Agreement (the "**First Agreement**") to: (i) extend the term of the Partnership, (ii) provide for Robert J. Watkins, an individual ("**Watkins**") as successor general partner upon the occurrence of certain events including, but not limited to the appointment of a receiver over Metro-Detroit, (iii) make other changes in the Original Agreement, as further evidenced by the filing on August 22, 2006 of an Amended and Restated Certificate of Limited Partnership with the Bureau in accordance with the Act; and

WHEREAS, on August 25, 2006, pursuant to Section 5.05 of the First Agreement, Watkins immediately replaced Metro-Detroit as the general partner upon the appointment of a receiver over Metro-Detroit; and

WHEREAS, on August 28, 2006 pursuant to Section 5.05 the Second Amended and Restated Partnership Agreement (the "**Second Agreement**"), Woodward Broadcasting, LLC, a Michigan limited liability company (the "**General Partner**") replaced Watkins as general partner; as further evidenced by the filing on August 27, 2007 of a Second Amended and Restated Certificate of Limited Partnership with the Bureau in the accordance with the Act; and

WHEREAS, the purpose of the Partnership is to construct, manage and operate a Class A Television Station W33BY-D, operating on Channel 33 (the "**Station**") and serving the Detroit, Michigan Designated Market Area (DMA) under Federal Communications Commission ("FCC") broadcast license (the "**License**") and to engage in all other business considered incident to, necessary or appropriate for the continued use of the License in the smooth operation of the Station; and

WHEREAS, Section 11.01 of the Second Agreement, provides, in relevant part, that the General Partner has the option to purchase the Limited Partnership Interest (the "**Option**") by giving notice to the Limited Partner; and

WHEREAS, Section 11.02 of the Second Agreement provides, in relevant part, that the purchase price for the Limited Partnership Interest shall be as mutually agreed by the General Partner and Limited Partner; and

WHEREAS, following extensive negotiations, on June 8, 2012, the General Partner and Kirk Christopher acting as legal guardian for the Seller arrived at a purchase price in the amount of Sixty-Three Thousand and 00/100 (\$63,000.00) Dollars, as evidenced by an email dated June 12, 2012, a copy of which is attached as **EXHIBIT A** and incorporated herein by reference; as amended to the amount of Sixty-Two Thousand and 00/100 (\$62,000.00) Dollars, as evidenced by an email dated April 23, 2013, signed by Kirk Christopher acting as legal guardian for Seller, a copy of which is attached as **EXHIBIT B** and incorporated herein by reference; and

WHEREAS, the amount of Sixty-Two Thousand and 00/100 (\$62,000.00) Dollars shall constitute the mutually agreed upon purchase price pursuant to Section 11.02 of the Second Agreement (the "**Purchase Price**"); and

WHEREAS, while the Partnership holds the License, the General Partner has engaged in the day-to-day business of the Station, including finances, personal and programming; and

WHEREAS, prior to Agreement Date, the General Partner with consent of Seller has assigned all right, title and interest to the Option to the Purchaser; and

WHEREAS, prior to the Agreement Date, the Purchaser has give Seller notice of exercise of the Option at the Purchase Price; and

WHEREAS, effective November 15, 1997, Metro-Detroit and Seller entered into an Agreement for Lease of Excess Air Time on Channel 68 (the "**Air-Time Lease**"); and

WHEREAS, since inception, there have been no payments made to Seller under the Air-Time Lease; and

WHEREAS, the Air-Time Lease expired on November 14, 1999 and was not renewed or extended; and

WHEREAS, the purpose of this Agreement is to confirm the previously agreed upon

Purchase Price and to set forth other terms and conditions for transfer of the Limited Partnership Interest.

NOW THEREFORE, in consideration of the above Recitals and the representations, promises and provisions set forth in this Agreement, the adequacy and sufficiency of which the Parties hereby acknowledge, the Parties agree as follows:

AGREEMENT

1.0 Purchase Price and Terms.

In reliance on the representations and warranties of Seller contained herein, and on the terms and conditions set forth in this Agreement, Purchaser will purchase the Limited Partnership Interest and in full consideration therefore will pay Seller the Purchase Price pursuant to the terms as set forth herein.

2.0 Fees.

Purchaser or General Partner agrees to pay, if and when due, all fees and publication costs related to the License, including FCC filing and renewal fees as required by law, rule or regulation (collectively "**FCC Fees**").

3.0 Seller Representations and Warranties.

Seller represents and warrants to Purchaser as follows:

- (a) Seller has the authority to enter into this Agreement;
- (b) The execution and delivery of this Agreement by Seller and the consummation by Seller of the transactions contemplated hereby will not as of the Agreement Date (i) result in any breach of any of the terms or conditions of or constitute a default under any mortgage, note, bond, indenture, agreement, license or other instrument or obligation to which Seller is now a party or by which any of Seller's properties may be bound or affected, or (ii) violate any order, writ, injunction or decree of any court, administrative agency or government body applicable to the Seller;
- (c) Seller has good title to the Limited Partnership Interest, free and clear of all security interests, dower rights, spousal claims, liens, chattel mortgages, conditional sale and lease sale and other title retention agreements, pledges, assessments, assignments and other encumbrances of every nature;
- (d) The Seller has such knowledge and experience in financial and business matters and has been furnished access to such information and documents concerning the Partnership that she is capable of evaluating the merits and risks of accepting the Purchase Price in exchange for the Limited

Partnership Interest and the other terms and conditions of this Agreement. The Seller has had an opportunity to ask questions and receive answers concerning the terms and conditions of the transfer of the Limited Partnership Interest and to obtain additional information regarding the Partnership's plans and future prospects and has also had adequate opportunity to consult with advisors of her choice; and

- (e) SELLER HAS VERY CAREFULLY READ THIS AGREEMENT AND FULLY UNDERSTANDS ITS CONTENTS AND SIGNS IT OF HER OWN FREE WILL.

4.0 Purchaser's Representations and Warranties.

Purchaser represents and warrants to Seller as follows:

- (a) Purchaser is a limited liability company duly organized and validly existing under the laws of the State of Michigan and has full limited liability company authority to execute and deliver this Agreement and consummate the transactions contemplated hereby. Purchaser has full limited liability power and authority to own the Partnership Interest and to carry on the business now being conducted by it; and
- (b) The execution and delivery of this Agreement and the consummation by Purchaser of the transactions contemplated hereby will not as of the Agreement Date (i) result in any breach of any of the terms or conditions of, or constitute a default under, any mortgage, note bond, indenture, agreement, license or other instrument or obligation to which Purchaser is now a party or by which Purchaser or any of its properties or assets may be bound or affected, or (ii) violate any order, writ, injunction or decree of any court, administrative agency or governmental body applicable to Purchaser.

5.0 Tax and Tax Returns.

- (a) All tax returns that are required to be filed (taking into account all extensions) on or before the Agreement Date for the Partnership relating to the income of the Partnership and those which include or should include the Partnership (whether on a separate, consolidated, combined or any other basis) have been or will be filed with the appropriate federal or state authorities on or before the Agreement Date, and all taxes shown to be due and payable on such tax returns have been or will be paid in full on or before the Agreement Date;
- (b) To the knowledge of the Seller, all tax returns referred to in Section 5.0(a) above and the information and data contained therein fairly present or will fairly present, in all material respects, the information purported to be

shown therein, and reflect or will reflect all liabilities for taxes for the periods covered by such tax returns;

- (c) To the knowledge of the Seller, none of such tax returns are now under audit or examination by any governmental authority, and there are no agreements, waivers or other arrangements providing for an extension of time with respect of the assessment or collection of any tax or deficiency of any nature against the Partnership or with respect to any such tax return, and no proceedings or claims now pending or threatened against the Partnership with respect to any tax;
- (d) Seller shall have no liability whatsoever for any liabilities of Purchaser, General Partner or Partnership for federal, state or local governmental entities for taxes or other liabilities; and
- (e) Purchaser, General Partner or Partnership shall have no liability whatsoever for any liabilities of Seller to federal, state or local governmental entities for taxes or other liabilities.

6.0 Indemnification

Each Party hereby indemnifies and holds the other Party and any subsidiaries, affiliates, licensees, agents, officers, directors and employees (each an "Indemnitee") harmless from and against any and all demands, claims, actions or causes of action, assessments, liabilities, judgments, damages, losses, costs or expenses (each a "Claim" and collectively "Claims") whatsoever, including reasonable attorneys' fees of outside counsel of Indemnitee's choice incurred (a) in connection therewith (which will also include costs and expenses incurred in investigating, preparing or defending against any Claim, commenced or threatened) and (b) in seeking indemnification which may be sustained, incurred or suffered by, or secured against, an Indemnitee by reason of, or arising out of, a breach by either Party of any of the representations, warranties, covenants or agreements contained herein. Each Party shall promptly notify the other Party of any such Claims and that the other Party has the right to participate in the defense and approve any settlement thereof. If a Party elects not to consent to any settlement approved by the other Party, the other Party may nevertheless enter into such settlement, reserving all of its rights of indemnification hereunder as against the other Party; and nothing shall be construed as a waiver by the other Party of the other Party's right to defend against a Claim by the other Party for costs, damages or losses arising out of such settlement, including reasonable attorneys' fees of outside counsel. This Section 6.0 shall survive the execution of this Agreement.

7.0 Expenses

Except as otherwise provided in this Agreement, Seller and Purchaser shall each pay its own expenses in connection with the consummation of the transactions provided for in this

Agreement, including without limitation, fees and expenses of its legal counsel, accountants and other advisors.

8.0 Default.

If Purchaser shall fail to pay any amount due under this Agreement or the Promissory Note when the same becomes due and payable and such failure shall continue for thirty (30) calendar days after the date of notice from Seller of such failure or any representation or warranty made or deemed made by Purchaser, or furnished to Seller in connection with this Agreement shall prove to have been incorrect in any material respect when made, the entire unpaid balance shall become due and collectable at the election of the Seller and the Seller shall be entitled to all the remedies provided for by law and/or to do any other remedies and/or relief now or hereafter provided for by law to such Seller; and in the event of the breach of this Agreement in any other respect by the Purchaser. Seller shall be entitled to all relief now or hereinafter provided for by law. Failure of Purchaser to pay any FCC Fees shall permit Seller the option to pay any such amounts for FCC Fees to add same to the amount due under the Promissory Note (as defined below) or to exercise any remedies available to Seller. Waiver by the Seller of a default or a number of defaults in the performance hereof by the Purchaser shall not be construed as a waiver of any default, no matter how similar.

9.0 Closing Deliveries

- (a) The Purchase Price for the Partnership Interest shall be paid One Thousand and 00/100 (\$1,000.00) Dollars on the Agreement Date with the balance of Sixty-One Thousand and 00/100 (\$61,000.00) Dollars to be paid pursuant to the terms and provisions of as set forth in the Term Promissory Note dated as of the Agreement Date in the original principal balance of Sixty-One Thousand and 00/100 (\$61,000.00) Dollars (the "**Promissory Note**").
- (b) On the Agreement Date, the Limited Partnership Interest shall be transferred to the Purchaser.
- (c) The Promissory Note shall be secured by a pledge of the Limited Partnership Interest so purchased, pursuant to a Limited Partnership Interest Pledge Agreement dated as of the Agreement Date.

10.0 Parties Post Closing Obligations

- (a) Seller consents and agrees that at all times after the Agreement Date, Seller agrees, to execute any agreements, documents or instruments consistent with this Agreement which are reasonably necessary to enable the Purchaser to obtain the full benefits of this Agreement including but not limited to execution of the Third Amended and Restated Partnership Agreement dated as the Agreement Date and the execution and filing with the Bureau

of the Third Amended Certificate of Limited Partnership dated as of the Agreement Date.

- (b) No action or proceedings shall be instituted or, to the knowledge of either Seller or Purchaser, threatened for the purpose, or with the possible effect, of enjoining or preventing the consummation of the transactions contemplated by this Agreement.
- (c) Notwithstanding that the balance of the purchase price may be due and payable to the Purchaser pursuant to Section 9(a) and the Limited Partnership Interest pledged as collateral security, pursuant to Section 9(c), the continuing interest of the Seller shall be solely a secured interest protecting a debt due. The Seller shall not have any say or right in management of the Partnership. The Seller agrees to execute whatever documents, instruments, and papers as shall reasonably be required by the Partnership to reflect that the Seller has severed all relationship and connection with the Partnership except as a creditor. The Partnership shall have the right to send notices of the severance of the relationship to the FCC and other interested parties. The Parties each agree to refrain from any conduct, by word or act, which will reflect negatively on the character or conduct of the other.

11.0 Release of Obligations under the Air-Time Lease.

In consideration of the payment of the Purchase Price, the Seller hereby releases Metro-Detroit, Watkins, Purchaser and the General Partner, and their officers, employees, shareholders, partners, members and agents from all obligations under the Air-Time Lease, except to the extent previously performed.

12.0 Survival of Representations.

The representations, warranties, promises and provisions contained in this Agreement and in any writing delivered pursuant to this Agreement shall survive the execution of this Agreement and any writing delivered pursuant to this Agreement.

13.0 Execution in Counterpart.

This Agreement may be executed in any number of counterparts signed by less than all of the Parties, each of which shall be taken to be an original and the agreement shall be binding when each Party has signed. Facsimile signatures shall be allowed provided that an original signature follows.

14.0 Modifications.

No modification of this Agreement shall be valid unless such modification is in writing and signed by all the parties to this Agreement.

15.0 Waiver.

No waiver of any provision of this Agreement shall be valid unless in writing and signed by the person or Party against whom charged.

16.0 Invalid Provision.

The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions of this Agreement, and this Agreement shall be construed as if such invalid or unenforceable provision was omitted.

17.0 Benefit.

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, executors, administrators, successors and assigns; provided, however, that no Party may assign nor delegate any of its rights or obligations hereunder without first obtaining the written consent of the other Parties.

18.0 Entire Agreement.

This Agreement, including the Recitals and any documents or instruments executed pursuant to this Agreement, constitute the entire agreement and understanding between the Parties with regard to the subject matter hereto and except as otherwise set forth herein supersede any prior agreement and understanding relating to the subject matter of this Agreement.

19.0 Governing Law.

This Agreement shall be subject to and governed by the laws of the State of Michigan, irrespective of the residence of the Parties.

20.0 Notices.

All notices, requests, consents or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed effective upon delivery at the address of the Party to be notified. A notice shall be delivered by certified or registered mail, courier, telecopier, telex, facsimile, electronic mail or other method by which a return receipt may be obtained (notices by telecopier, telex, or facsimile or electronic mail must be confirmed by overnight delivery by mail or courier to be effective), to the address specified in this Agreement or to any other address requested by the Party in writing.

21.0 Ambiguities.

In construing the contract, the principle that any ambiguity be construed against the drafter shall not apply in view of the fact that all Parties have had an opportunity to review the language with advisors of its choice.

22.0 Waiver of Jury Trial, Venue

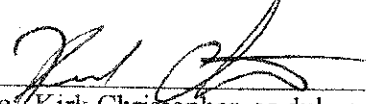
THE PARTIES WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY OF THE PARTIES HERETO AGAINST ANY OTHER PARTY ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. ANY JUDICIAL PROCEEDING BY ANY OF THE PARTIES INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER OR CLAIM IN ANY WAY ARISING OUT OF, RELATED TO OR CONNECTED WITH THIS AGREEMENT MAY BE BROUGHT ONLY IN A FEDERAL COURT LOCATED IN THE STATE OF MICHIGAN OR IN STATE COURTS IN WAYNE COUNTY, MICHIGAN.

**[REMAINDER OF PAGE INTENTIONAY LEFT BLANK]
[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

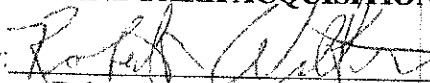
SELLER:

By: 
Name: Gwendolyn Christopher

By: 
Name: Kirk Christopher, as duly appointed
legal representative for Gwendolyn Christopher

PURCHASER:

HIGHLAND PARK ACQUISITIONS, LLC

By: 
Name: Robert J. Watkins
Authorized Member

**[SIGNATURE PAGE TO LIMITED PARTNERSHIP
INTEREST TRANSFER AGREEMENT AND RELEASE]**

STATE OF MARYLAND)
) ss.
COUNTY OF HOWARD)

On this 17 day of May 2013, personally appeared before me Gwendolyn Christopher, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

Chili Uli
Notary Public
Howard County, MD
My Commission expires: Feb. 4, 2017
Acting in Howard County

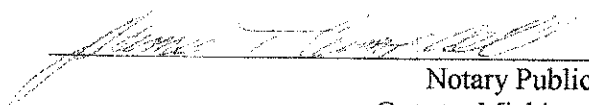
STATE OF MARYLAND)
) ss.
COUNTY OF HOWARD)

On this 17 day of May 2013, personally appeared before me Kirk Christopher to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Chili Uli
Notary Public
Howard County, MD
My Commission expires: Feb. 4, 2017
Acting in Howard County

STATE OF MICHIGAN)
)ss.
COUNTY OF WAYNE)

On this 14TH day of May 2013, personally appeared before me Robert J. Watkins, Authorized Member of Highland Park Acquisitions, LLC, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

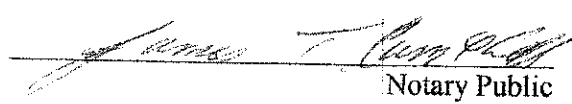


Notary Public
County, Michigan
My Commission expires: _____
Acting in _____ County

JAMES T. CAMPBELL
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF WAYNE
My Commission expires March 2, 2013
Acting in the County of _____

STATE OF MICHIGAN)
)ss.
COUNTY OF WAYNE)

On this 14TH day of May 2013, personally appeared before me Robert J. Watkins, Authorized Member of Woodward Broadcasting, LLC, general partner of Highland Park Broadcasting, Limited Partnership, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.



Notary Public
County, Michigan
My Commission expires: _____
Acting in _____ County

JAMES T. CAMPBELL
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF WAYNE
My Commission expires March 2, 2013
Acting in the County of _____

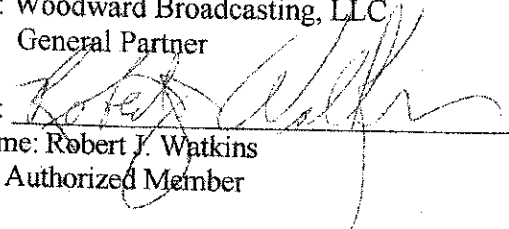
CONSENT BY HIGHLAND PARK BROADCASTING, LIMITED PARTNERSHIP

Highland Park Broadcasting, Limited Partnership; a Michigan limited partnership (the "Partnership") hereby consents to the foregoing Limited Partnership Interest Transfer Agreement and Release. This Consent shall be governed by and interpreted in accordance with the laws of the State of Michigan.

The individual signing this Consent on behalf of the general partner to the Partnership is duly authorized to sign same on behalf of Partnership, and to bind the Partnership.

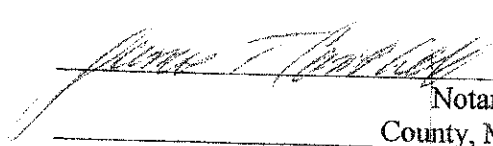
**HIGHLAND PARK BROADCASTING,
LIMITED PARTNERSHIP**

By: Woodward Broadcasting, LLC
Its: General Partner

By: 
Name: Robert J. Watkins
Its: Authorized Member

STATE OF MICHIGAN)
)
COUNTY OF WAYNE)

On this 14th day of May 2013, personally appeared before me Robert J. Watkins, Authorized Member of Woodward Broadcasting, LLC, general partner of Highland Park Broadcasting, Limited Partnership, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.



Notary Public
County, Michigan
My Commission expires: _____
Acting in _____ County

JAMES T. [unclear]
NOTARY PUBLIC - MICHIGAN
My Commission Expires 2013
Acting in the County of _____

EXHIBIT A

----- Forwarded Message -----

From: Kirk Christopher <kchris@mac.com>

To: ij.watkins@live.com

Sent: Tuesday, June 12, 2012 7:24 PM

Subject: payment agreement

Hello R.L.,

As per our conversation Friday, June 8th, I would be open to the sale of interest in the Detroit Lic. to go for 63,000 dollars. That as you know is an adjusted figure. The value of which we agree is lower than previous contracts. 63 being an even split between a suggested range of 58-68K.

The monthly payments can be set at 500. If it is in your interest to make your payoff with 3 lump sum payments, then that would be O.K. with me, and if you were not able to make a "large" payment, then the continued payment of 500 a month would cover your end until you were able to make a larger payment.

I would also like to include a "signing" bonus of \$5,000 dollars if only monthly payments are going to be made.

Sorry about the delay,

Kirk

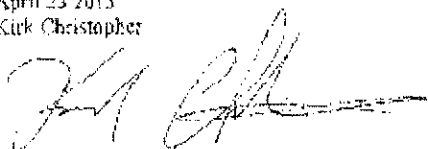
EXHIBIT B

Print

Page 1 of 1

Subject: contract april 2013
From: Kirk Christopher (zhermanammon@aol.com)
To: rjwatkins@334live.com
Date: Tuesday, April 23, 2013 3:56 PM

I Kirk Christopher hereby agree to sell my interest (99%) to my partner, Mr. R.J. Watkins.
The sale will commence at the agreed upon price of \$62,000.
As legal guardian of Gwendolyn A. Christopher (former G.A. Moore) I sign on her behalf,
and in so doing exchange her interest in Highland Park (I.V. 33) to Robert J. Watkins.
April 23 2013
Kirk Christopher



4/23/2013