

Asset Purchase Agreement

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is entered into as of June 28th, 2021, by and between Maurice Bailey, Jr. ("Seller"), and FideLiTV, LLC, a Texas Limited Liability Company ("Buyer").

WHEREAS, Seller owns a Federal Communications Commission ("FCC") Issued Low Power Television Construction Permits with call letters W25EN-D (Facility ID: 187782) In Tallahassee, FL (the "FCC CP").

WHEREAS, Seller desires to sell, assign and transfer the "FCC CP", and Buyer desires to acquire the FCC Construction Permits on terms as described in this Agreement

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein after set forth, the parties hereto, intending to be legally bound, hereby agree as follows:

- 1) **Purchase of Construction Permit.** Subject to the terms and conditions hereof and in reliance upon the representations, warranties and agreements contained herein, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase, acquire, pay for and accept from Seller, all rights, title and interest of Seller in the FCC Construction Permit.
- 2) **Purchase Price.** For and in consideration of the conveyances and assignments described herein, Buyer agrees to pay Seller, and Seller agrees to accept from Buyer \$25,000 (Twenty five thousand dollars) in the form of \$5,000 (Five thousand dollars) with the signed Asset Purchase Agreement and the remainder of \$20,000 (Twenty thousand dollars) at Closing not later than the fifth business day after the date on which the FCC Final Order is granted.
- 3) **Representation and Warranties of Seller and Buyer.** Seller represents and warrants to Buyer as follows:
 - a) **Authorization.** The execution, delivery, and performance of this Agreement and the consummation of the Transactions, have been duly and validly authorized by all necessary corporate actions of Seller and Buyer. This agreement constitutes a valid and binding agreement and obligation of Seller and Buyer.
 - b) **Compliance with Laws.** Seller and Buyer are in compliance in all material respects with all laws applicable to their respective businesses. Seller has obtained and holds all permits, licenses and approvals relating to the FCC Construction Permit. The buyer wishes to obtain these authorizations and complies with all laws applicable to FCC ownership of such authorizations. This agreement and all questions relating to its validity, interpretation, performance and enforcement, to the extent not governed by federal communication laws, will be governed by and construed in accordance with and pursuant to the laws of the State of Texas.
 - c) **FCC Matters.** The FCC Construction Permit constitutes all of the licenses, permits and authorizations that are necessary or required for and/or used in the business and operations of the stations. The FCC Construction Permits valid and in full force and effect. No application, action or proceeding is pending for the renewal or modification of the FCC Construction Permit and except for actions or proceeding affecting television broadcast stations generally, no application, complaint, action or proceedings is pending or, to Seller's knowledge, threatened that may result in
 - (i) the revocation, modification, non-renewal or suspension of any of the FCC Licenses,
 - (ii) the issuance of a cease-and-desist Order,
 - (iii) the imposition of any administrative or judicial sanction with respect to the FCC Construction Permit, or
 - (iv) The denial of any application for renewal. There exists no fact, condition or event relating to Seller of the FCC Construction Permit as provided for in this Agreement.

(v) Seller and Buyer each shall use its best efforts to obtain all necessary consents and approvals from any governmental agency, third party or other entity to the consummation of the transaction contemplated hereby and to the assignment of the Construction Permits to Buyer.

4) FCC MINOR MODIFICATION APPLICATION.

Each party shall bear its own costs and expenses (including the fees and disbursements of its counsel) in connection with the preparation of the portion of such application to be prepared by it and in connection with the processing of the application. All filing fees (if any) paid to the FCC shall be borne equally by Buyer and Seller.

- 5) **Closing.** Provided that the conditions set forth in this agreement shall have been satisfied, the closing of this transaction shall be held on the date that is not later than the fifth business day after the date on which the FCC Final Order is granted.
- 6) **Governing Law.** This Agreement shall be governed, construed and enforced by and in accordance with the laws of the state Texas. Should any conflicts arise from this Agreement, then parties agree that such relief will be exclusively in the courts of Tarrant County, Texas.
- 7) **Notices.** All notices, demand, requests or other communications which may be or are required to be given or made by any parties to any other party pursuant to this Agreement shall be made in writing and shall be hand delivered, mailed by first class, registered or certified mail, return receipt requested, postage paid, delivered by overnight air carrier, or transmitters by telegram, telex or facsimile transmission or electronic transmission as follows:

If to Seller: Maurice Bailey
2428 Peace Point Trail
Hoschton, Georgia 30548

If to Buyer: FideliTV, LLC
P.O. Box 54025
Hurst, Texas 75054-4025

With email copy to: randy@crosstalk.org
Or such other address as the addressee may indicate by written notice to the other parties.

Each notice, demand, request, or communication which shall be given or made in the manner described above and shall be deemed sufficiently given or made for all purposes at such time as it is delivered to the addressee (With return receipt, the delivery receipt, the affidavit of messenger or (with respect to a facsimile or telex) the answerback or (with respect to electronic transmission) electronic evidence of its delivery being deemed conclusive but not exclusive evidence of such delivery) or at such time as delivery is refused by the addressee upon presentation.

In Witness Whereof, the parties have caused this Agreement to be duly executed as of the day and year first written above;

Seller: Maurice Bailey

Buyer: FideliTV, LLC

Maurice Bailey

Randall A. Weiss
RANDALL A. WEISS (Member/Manager)