

## **EXHIBIT - FURTHER EXTENSION OF TIME TO CONSUMMATE APPROVE TRANSACTION**

As a result of the assignor's continuing default on its obligations to close this transaction, the Superior Court of New Jersey Chancery Division, General Equity Part, for Middlesex County ("Court"), ordered specific performance by the assignor, Best Media, Inc. ("BMI") with regard to this transaction's closing in Court Docket MID-C-000036-22, issued on May 23, 2022 ("Specific Performance Order").

Best ignored the Court order and, as a result, the Court entered a default judgment allowing the assignee, SRN Communications, Inc. ("SRN") to take all action necessary to consummate the transaction in the absence of BMI's specific performance on July 13, 2022 ("Default Judgment").

Insofar as such action requires SRN to seek a further court order to designate a receiver, per FCC precedent, in order to effectuate closing, SRN requests an additional 90 day extension of FCC consent to consummate this transaction ("Request") from the date of grant of this Request.

Copies of the relevant Specific Performance Order and Default Judgment are attached hereto.

*ALL PERTINENT INFORMATION SUBMITTED IN THE UNDERLYING ASSIGNMENT APPLICATION IS STILL CURRENT.*

**FILED**

**May 23, 2022**

**Hon. Thomas Daniel McCloskey, J.S.C.**

**The Hon. Thomas Daniel McCloskey, J.S.C.**

Superior Court of New Jersey  
Chancery Division, General Equity Part  
Middlesex County  
Middlesex County Courthouse  
56 Paterson Street, 3<sup>rd</sup> Floor  
Chambers/Courtroom 306  
New Brunswick, New Jersey 08903-0964

**PREPARED BY THE COURT:**

**SRN COMMUNICATIONS, INC.,**

Plaintiff,

v.

**BEST MEDIA, INC.,**

Defendant.

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION  
GENERAL EQUITY PART  
MIDDLESEX COUNTY  
DOCKET NO. MID-C-36-22

Civil Action

**ORDER FOR JUDGMENT**

**THIS MATTER** having previously come before the Court by way of an application (“Application”) for an Order to Show Cause under Verified Complaint filed by Raymond A. Grimes, Esq. of the Law Offices of Raymond A. Grimes, P.C., attorneys for and on behalf of the Plaintiff, **SRN Communications, Inc.** (“Plaintiff”), against the Defendant, **Best Media, Inc.** (“Defendant”), seeking relief by way of summary action pursuant to R. 4:67-1(a), based upon the facts set forth in the Verified Complaint filed herewith;

**AND THE COURT**, having determined that the action may be commenced, as it has been, by Verified Complaint and Order to Show Cause as a summary proceeding pursuant to R. 4:67-1, *et seq.*;

**AND THE COURT**, having entered its original “*Order to Show Cause*” on March 30, 2022, setting the matter down for a return date of May 3, 2022, and therein establishing deadlines for the Defendant’s answering pleadings and briefs, and for the Plaintiff’s reply thereto;

**AND THE COURT**, having thereafter entered its “*Amended Order to Show Cause*” on May 2, 2022 (the “May 2<sup>nd</sup> Amended OTSC”) re-scheduling the return date, at the Defendant’s request, which was set for today’s date and to further extend the deadlines for the filing of the Defendant’s answering pleadings and briefs in advance thereof, and for the Plaintiff’s reply thereto; and the Defendant, having failed to comply with the terms of the May 2<sup>nd</sup> Amended OTSC, having failed to file an Answer or answering pleading to the Plaintiff’s Verified Complaint, having failed to oppose the relief sought in the Verified Complaint and, therefore, having been found to now be in default;

**AND THE COURT**, notwithstanding and in addition to the default, having reviewed the moving papers of the Plaintiff, having received no opposition thereto, having otherwise found and determined that the pleadings and affidavits presented by the Plaintiff show palpably that there is no genuine issue as to any material fact that would preclude the Court from rendering judgment thereon and in favor of the Plaintiff and against the Defendant, and for good cause having otherwise been shown:

**IT IS** on this **23rd** day of **MAY 2022 ADJUDGED AND ORDERED**, that Judgment, be, the same hereby is, entered in favor of the Plaintiff, **SRN Communications, Inc.**, and against the Defendant, **Best Media, Inc.**, pursuant to R. 4:67-5 and more specifically, as follows:

**1.** That the certain “Agreement” dated December 8, 2020, by and between the Plaintiff, SRN Communications, Inc., and the Defendant, Best Media, Inc. (the “Contract”), and a

copy of which is annexed as Exhibit A to the Plaintiff's Verified Complaint, is a valid, binding and legally enforceable contract.

2. That the Plaintiff, SRN Communication, Inc., is hereby granted the remedy of specific performance and, therefore, the Court hereby enforces and compels the Defendant, Best Media, Inc., to perform all promises, covenants and obligations required of it under the Contract.

3. That the Defendant, Best Media, Inc., be, and hereby is preliminarily and permanently **RESTRAINED** and **ENJOINED** from selling, assigning or in any way or manner transferring the "FM Translator Station W236CT" radio station (the "BMI Edison Station") that is the subject of the Contract and this litigation, with or without FCC license, or surrendering the radio station license to the FCC, or take any other action that would cause the FCC to delete the license until closing with the Plaintiff, SRN Communications, Inc., or further Order of this Court.

4. That the closing date called for in the Contract shall be set such that the Closing shall occur on or before ten (10) days of the FCC approval to extend the closing date as set forth in the Contract.

**IT IS FURTHER ORDERED**, that a copy of this Order shall be served by Plaintiff's counsel by regular and certified mail, return receipt requested, and recognized overnight delivery service (e.g., Fed Ex, UPS, etc.) upon the Defendant at its last known place of business within ten (10) days of the date hereof. Upon dispatch of such service, **and as a condition hereof**, Plaintiff's counsel shall further prepare and post a "Certification and Proof of Service" to the eCourts case jacket to verify for the Court that service of this Order has been made as herein directed. **Failure to comply with the condition of service in the manner above provided, and within the time limitation imposed, shall render this Order null, void and of no effect**; and

**IT IS FURTHER ORDERED**, that this Order shall be deemed served on all counsel of record upon its posting by the Court to the eCourts case jacket for this matter.

SO ORDERED:

A handwritten signature in black ink, appearing to read "T. Daniel McCloskey", written over a faint, circular, textured background.

**HON. THOMAS DANIEL McCLOSKEY, J.S.C.**

(X) Unopposed.

**Having reviewed the above motion, I find it to be meritorious on its face and it is unopposed. Therefore, pursuant to R. 1:6-2, it is GRANTED substantially for the reasons set forth in the moving papers.**

**FILED**

**July 13, 2022**

**Hon. Thomas Daniel McCloskey, J.S.C.**

**LAW OFFICES OF RAYMOND A. GRIMES, P.C.**

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Neshanic Station, New Jersey 08853

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Attorney for Plaintiff, SRN Communications, Inc.

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**SRN COMMUNICATIONS, INC.,**

**Plaintiff,**

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION,  
GENERAL EQUITY PART  
MIDDLESEX COUNTY  
DOCKET NO. : MID-C-000036-22

**BEST MEDIA, INC,**

**Defendant.**

CIVIL ACTION

**SUPPLEMENTAL ORDER FOR  
FINAL JUDGMENT**

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**THIS MATTER**, having been opened to the Court upon the application (“Application”) of Raymond A. Grimes, Esq. attorney for Plaintiff, **SRN Communications**, Inc. (“Plaintiff” or “SRN”), in the above-captioned matter, seeking the entry of an Order for Final Judgment by Default against the Defendant, **Best Media, Inc.** (“Defendant”), and the Defendant having been duly served with process and a copy of the Verified Complaint in the above-entitled action, and having been defaulted for failure to answer, appear or otherwise move as to the Verified Complaint:

**AND THE COURT**, having entered its “*Order for Judgment*” on May 23, 2022, therein granting the remedy of specific performance in favor of the Plaintiff and against the Defendant in

respect of that certain “Agreement” dated December 8, 2020 by and between the Plaintiff and Defendant (a copy of which was annexed as Exhibit A to the Plaintiff’s Verified Complaint) (herein referred to as “the Contract”), and thereby compelling the Defendant to “preform all promises, covenants and obligations required of it under the Contract”;

**AND THE COURT**, having reviewed and considered the “Affidavit of Proof” submitted by counsel for the Plaintiff filed on May 31, 2022 setting forth a particular statement of the items of the claim, their amounts and dates, a calculation in figures of the amount of interest, the payments or credits, if any, and the net amount due;

**AND THE COURT**, having found that part of the Defendant’s obligations aforesaid included the requirement that it “tender a payment of FIFTY THOUSAND DOLLARS (\$50,000) immediately available funds to SRN (the ‘Surrender Payment’)” as specifically provided for in paragraph 2 (entitled “SURRENDER OF LPFM FCC LICENSE”) of the Contract, and having further determined that the Defendant has failed to make or tender said Surrender Payment to the Plaintiff; and for good cause having otherwise been shown:

**IT IS** on this 13<sup>th</sup> day of **JULY 2022 ORDERED**, that the Application, be, and the same hereby is **GRANTED**; and, more specifically, it is further

**ORDERED**, as follows:

**1.** That the Court’s Order for Judgment entered on May 23, 2022, be, and hereby is amended to provide that Final Judgment by Default, be, and hereby is further entered in the amount of Fifty Thousand and xx/100 (\$50,000.00) Dollars in favor of the Plaintiff, SRN COMMUNICATIONS, INC., and against the Defendant, BEST MEDIA, INC., pursuant to R. 4:43-2(b); and

2. That the Plaintiff may hereafter seek and pursue execution of this Supplemental Order for Final Judgment as provided for in R. 4:59-1, et seq.

**IT IS FURTHER ORDERED**, that a copy of this Order shall be served by Plaintiff's counsel by regular and certified mail, return receipt requested, and recognized overnight delivery service (e.g., Fed Ex, UPS, etc.) upon the Defendant at its last known place of business within seven (7) days of the date hereof. Upon dispatch of such service, **and as a condition hereof**, Plaintiff's counsel shall further prepare and post a "Certification and Proof of Service" to the eCourts case jacket to verify for the Court that service of this Order has been made as herein directed. **Failure to comply with the condition of service in the manner above provided, and within the time limitation imposed, shall render this Order null, void and of no effect**; and

**IT IS FURTHER ORDERED**, that this Order shall be deemed served on all counsel of record upon its posting by the Court to the eCourts case jacket for this matter.

SO ORDERED:



HON. THOMAS DANIEL McCLOSKEY, J.S.C.

(X) Unopposed.

**Having reviewed the above Application, I find it to be meritorious on its face and it is unopposed. Therefore, pursuant to R. 1:6-2, it is GRANTED substantially for the reasons set forth in the moving papers.**