

WLIM Assignment – Excluded Schedules

The schedules to this Asset Purchase Agreement have been omitted because they do not reflect on the qualifications of the parties, nor do they contain information relevant to whether the structure of the transaction complies with the Commission's rules. The schedules contain either public information already available or proprietary information relating to the licensee and the station. Therefore, the schedules need not be submitted. They will, however, be provided upon the Commission's request. *See LUJ, Inc. and Long Nine, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002); Public Notice, DA 02-2049, 17 FCC Rcd 16166 (2002).

Excluded Schedules:

- 1.1(a) – Tangible Personal Property
- 1.1(b) – Real Property of Seller
- 1.1(c) – FCC Licenses
- 1.1(d) – Station Contracts
- 1.1(e) – Intangible Property
- 1.6 – Allocation
- 2.6 – Representations and Warranties

ASSET PURCHASE AGREEMENT

This **ASSET PURCHASE AGREEMENT** (this “Agreement”) is made as of March 29, 2023 by and between **COMMERCIAL ASSETS, INC.**, a New York corporation (“Seller”) and **JVC MEDIA, LLC**, a New York limited liability company (“Buyer”) (each, a “Party” and, collectively, the “Parties”).

Recitals

A. Seller is the licensee of full-power AM radio broadcast station WLIM, Medford, New York (FCC Facility ID No. 5208) (the “Station”) and FM translator station W227CL, Port Jefferson, New York (FCC Facility ID No. 142505) (the “Translator”), (collectively, the “Stations”). Seller operates the Stations pursuant to certain licenses, franchises, authorizations, and approvals issued by the Federal Communications Commission (“FCC”).

B. Seller desires to sell, and Buyer desires to purchase, the Stations and the assets used or useful in connection with the operation of the Stations on the terms and conditions described herein and subject to the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder (collectively, “Communications Laws”).

NOW, THEREFORE, taking the foregoing recitals into account, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confirmed, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: SALE AND PURCHASE

1.1 Station Assets. On the terms and subject to the conditions hereof, on the Closing Date (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all of the right, title and interest of Seller in and to certain of the assets, properties, interests and rights of Seller that are used in the operation of the Stations and described below (the “Station Assets”) but excluding the Excluded Assets (defined below). The Station Assets include the following:

(a) All equipment, transmitters, antennae, cables, and other tangible personal property owned by Seller on the date hereof, and used by Seller in the operation of the Stations, as listed on attached *Schedule 1.1(a)*, together with any additions, modifications, alterations or improvements between the date of this Agreement and the Closing Date (collectively, the “Tangible Personal Property”).

(b) All real property leases used in the operation of the Stations, which are listed and described on *Schedule 1.1(b)* (the “Real Property”) and any additions, improvements and alterations thereto made between the date of this Agreement and the Closing Date.

(c) All licenses, permits and other authorizations which are issued to Seller by the FCC with respect to the Stations (the “FCC Licenses”), including those described on *Schedule 1.1(c)* attached hereto, and including any renewals or modifications thereof between the date hereof and the Closing Date;

(d) Those contracts, leases, and agreements (if any) that are listed on *Schedule 1.1(d)* attached hereto (the “Station Contracts”);

(e) All of Seller’s rights in and to the Stations’ call letters listed on *Schedule 1.1(e)* attached hereto (the “Intangible Property”);

(f) Seller’s rights in and to the Stations’ local public files; and

(g) All claims (including warranty claims), deposits, prepaid expenses, and Seller’s goodwill in, and the going concern value of, the Stations.

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include Seller’s cash, cash equivalents, insurance policies, or employee benefit plans (the “Excluded Assets”).

1.3 Assumed Obligations. The Station Assets shall be transferred to Buyer free and clear of all liens, security interests, claims and encumbrances (“Liens”) except for the following (collectively, “Permitted Liens”) (i) the obligations of Seller arising after Closing under the Station Contracts (collectively, the “Assumed Obligations”), and (ii) liens for taxes not yet due and payable. Except for the Assumed Obligations, Buyer does not assume and will not be deemed by execution and delivery of this Agreement or any agreement, instrument or document delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions contemplated hereby, to have assumed, any liabilities, obligations or commitments of Seller of any kind, whether or not disclosed to Buyer (the “Retained Obligations”).

1.4 Purchase Price.

(a) Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the sale of the Assets, on the Closing Date Buyer shall pay to Seller by wire transfer of Federal funds the sum of **Five Hundred Thousand U.S. Dollars (\$500,000.00)** (the “Purchase Price”), less the Escrow Deposit, as defined below.

(b) Concurrently with the execution of this Agreement, Buyer shall deliver to Jorgenson Broadcast Brokerage, Inc., (the “Escrow Agent”), the sum of **Twenty-Five Thousand U.S. Dollars (\$25,000.00)** to be held as an escrow deposit (the “Escrow Deposit”) pursuant to an Escrow Agreement of even date herewith.

(c) The parties agree to prorate all expenses arising out of the operation of the Station which are incurred, accrued or payable, as of 11:59 p.m. local time of the day preceding the Closing. The items to be prorated shall include, but not be limited to, power and utilities charges, FCC regulatory fees, real and personal property taxes upon the basis of the most recent tax bills and information available, security deposits, and similar prepaid and deferred items. On the Closing Date, the prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within forty-five (45) days after the Closing Date.

(d) Within 30 days of the Closing Date, the parties shall cooperate and mutually agree upon an allocation of the Purchase Price among the Assets that complies with Section 1060 of the Internal Revenue Code of 1986, as amended.

1.5 Prorations and Adjustments. All prepaid and deferred income and expenses relating to the Station Assets or the Assumed Obligations and arising from the conduct of the business and operations of the Stations shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles as of 11:59 p.m. on the date immediately preceding the Closing Date.

1.6 Allocation. The Debt shall be allocated among the Station Assets in a manner as mutually agreed between the parties and set forth in *Schedule 1.6* hereto. Seller and Buyer agree to use the allocations determined pursuant to this Section for all tax purposes, including without limitation, those matters subject to Section 1060 of the Internal Revenue Code of 1986, as amended.

1.7 Governmental Consents.

(a) Within ten (10) business days of the date of this Agreement, Buyer and Seller shall file an application with the FCC (the "FCC Application") requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer (the "FCC Consent"). Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their best efforts to obtain the FCC Consent as soon as possible. The FCC application fee to be paid in connection with the FCC Application shall be shared equally by Buyer and Seller. Buyer and Seller shall otherwise bear their own costs in connection with the preparation, filing and prosecution of the FCC Application.

(b) Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as such the other may reasonably request in connection with their preparation of any governmental filing hereunder. The FCC Consent and any consent required by any other governmental agency are referred to herein collectively as the "Governmental Consents."

1.8 Final Order. For purposes of this Agreement, the "Final Order" means a written action or order issued by the FCC, setting forth the FCC Consent and (a) which has not been reversed, stayed, enjoined, set aside, annulled or suspended, and (b) with respect to which (i) no requests have been filed for administrative or judicial review, reconsideration, appeal or stay, and the time for filing any such requests and for the FCC to set aside the action on its own motion has expired, or (ii) in the event of review, reconsideration or appeal, that does not result in the FCC Consent being reversed, stayed, enjoined, set aside, annulled or suspended, and the time for further review, reconsideration or appeal has expired.

1.9 Closing. The consummation of the sale and purchase of the Station Assets pursuant to this Agreement (the "Closing") shall take place on the date ten (10) days after the FCC Consent has become a Final Order, (or at Buyer's option, after the FCC Consent pursuant to the FCC's initial order), or on such later day after such consent as Buyer and Seller may

mutually agree. (the “Closing Date”). If the Closing does not occur by the Closing Date, Seller shall retain the Escrow Deposit as liquidated damages, *provided that* Seller itself has not breached any term or terms of this Agreement as of the end of the Closing.

ARTICLE 2: REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

2.1 Organization. Seller is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and is qualified to do business in the state of New York. Seller has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Seller pursuant hereto (collectively, the “Seller Ancillary Agreements”), to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

2.2 Authorization. The execution, delivery and performance of this Agreement and the Seller Ancillary Agreements by Seller have been duly authorized and approved by all necessary action of Seller and do not require any further authorization or consent of Seller. This Agreement is, and each Seller Ancillary Agreement when executed and delivered by Seller and the other parties thereto will be, a legal, valid, and binding agreement of Seller enforceable in accordance with its respective terms, except in each case as such enforceability may be limited.

2.3 No Conflicts. Neither: (i) the execution and delivery by Seller of this Agreement and the Seller Ancillary Agreements, (ii) the consummation by Seller of any of the transactions contemplated hereby or thereby, nor (iii) compliance by Seller with or fulfillment by Seller of the terms, conditions, and provisions hereof or thereof will: (a) conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject; or (b) require the approval, consent, authorization or act of, or the making by Seller of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body, except the Governmental Consents, and except for counter-party consent to assign those Station Contracts designated on *Schedule 1.1(d)*. No person or entity other than Seller has an interest in, or option to acquire, either or both of the Stations, any of the Station Assets, or any other property used in the operation of the Stations.

2.4 Tangible Personal Property. *Schedule 1.1(a)* contains a complete and accurate list, as of the date hereof, of the Tangible Personal Property used in the operation of the Stations. The Seller has good, valid and marketable title to or the unrestricted right to use all of the Tangible Personal Property owned by it, free and clear of all Liens (except Permitted Liens). Buyer acknowledges that it has had full and adequate opportunity to inspect and investigate all of the Tangible Personal Property. Buyer and Seller agree that, except as explicitly provided herein, there are no representations, warranties or guaranties with respect to the Tangible Personal Property.

2.5 Real Property. *Schedule 1.1(b)* contains a complete and accurate list, as of the date thereof, of the Real Property leased by Seller in the operation of the Stations.

2.6 FCC Licenses. Seller holds the FCC Licenses described on *Schedule 1.1(c)*. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability), and there is not now issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture against Seller with respect to the Station. The Station is operating in compliance in all material respects with the FCC Licenses, the Communications Act, and the rules, regulations and policies of the FCC, except as noted on *Schedule 2.6*.

2.7 Taxes. Seller has, with respect to the Stations' business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise, and other tax returns and reports which are required to have been filed by it under applicable law and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable.

2.8 Contracts. *Schedule 1.1(d)* contains a list all of Station Contracts to be assigned to Buyer. Each of the Station Contracts is in effect and is binding upon Seller and, to Seller's knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization, or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under each of the Station Contracts in all material respects, and is not in default thereunder, and to Seller's knowledge, no other party to any of the Station Contracts is in default thereunder in any respect. Seller agrees to provide an estoppel certificate from the landlord of the AM Tower Lease, as identified on *Schedule 1.1(d)*, in form acceptable to Buyer affirming that status prior to Closing.

2.9 Intangible Property. *Schedule 1.1(e)* contains a list of call signs associated with the Stations.

2.10 Compliance with Law. Seller has complied in all material respects with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees, or orders of any court or of any foreign, federal, state, municipal, or other governmental authority which are applicable to the operation of the Stations. To Seller's knowledge, there are no governmental claims or investigations pending or, to Seller's knowledge, threatened against Seller with respect to the Stations (except those affecting the industry generally).

2.11 Insurance. Seller maintains and will continue to maintain in full force and effect through the Closing, insurance policies covering it, the Stations, and the Station Assets in amounts and insuring against hazards usual and customary for the radio broadcast industry. All of such policies are in full force and effect and Seller is not in default of any material provision thereof. Seller has received no notice from any issuer of any such policies of its intention to cancel, terminate or refuse to renew any policy issued by it.

2.12 Litigation. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending or, to Seller's knowledge, threatened against Seller or the Station, nor, to Seller's knowledge, is there any basis for any such suit, arbitration, administrative charge, or other legal proceedings, claim or governmental

investigation. Seller has not been operating under or subject to, or in default with respect to, any order, writ, injunction or decree relating to the Station or the Assets of any court or federal, state, municipal or other governmental department, commission, board, agency or instrumentality which would have an adverse effect on the condition of the Station or any of the Assets or on the ability of Seller to enter into this Agreement or consummate the transactions contemplated hereby.

2.13 Broker. No broker, finder, or other person is entitled to a commission, brokerage fee, or other similar payment in connection with this Agreement or the transactions contemplated hereby except for Mark Jorgenson of Jorgenson Broadcast Brokerage, Inc.

ARTICLE 3: COVENANTS

3.1 Covenants. Seller covenants and agrees with respect to the Stations that, between the date hereof and Closing, except as permitted by this Agreement or with the prior written consent of Buyer, which shall not be unreasonably withheld, Seller shall: (i) operate the Stations in the ordinary course of business consistent with past practice and in all material respects in accordance with FCC rules and regulations and with all other applicable laws, regulations, rules and orders and (ii) not sell, lease or dispose of or agree to sell, lease or dispose of any of the Station Assets, or create, assume or permit to exist any Liens upon the Station Assets, except for Permitted Liens. Nothing contained in this Agreement shall give Buyer the right to control the Stations prior to Closing, such control being the responsibility of Seller prior to Closing.

3.2 Consents to Assignment. The parties shall use commercially reasonable efforts to obtain any third-party consents necessary for the assignment of any Station Contract.

ARTICLE 4: CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to Closing, of each of the following conditions:

4.1 Representations, Warranties and Covenants. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller at or prior to Closing shall have been complied with or performed in all material respects. Buyer shall have received a certificate dated as of the Closing Date from Seller, executed by an authorized officer of Seller to the effect that the conditions set forth in this Section have been satisfied.

4.2 Governmental Consents. The Governmental Consents shall have been obtained, and no court or governmental order prohibiting Closing shall be in effect.

4.3 Third Party Consents. Any third-party consents necessary for the assignment of any Station Contract shall have been obtained and delivered to Buyer.

4.4 Deliveries. Seller shall have complied with its obligations set forth herein, including those set forth in Article 6.

ARTICLE 5: CONDITIONS OF CLOSING BY SELLER

The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to Closing, of each of the following conditions:

5.1 Representations, Warranties and Covenants. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to Closing shall have been complied with or performed in all material respects. Seller shall have received a certificate dated as of the Closing Date from Buyer, executed by an authorized officer of Buyer, to the effect that the conditions set forth in this Section have been satisfied.

5.2 Governmental Consents. The Governmental Consents shall have been obtained, and no court or governmental order prohibiting Closing shall be in effect.

5.3 Deliveries. Buyer shall have complied with its obligations set forth herein, including those set forth in Article 6.

ARTICLE 6: CLOSING DELIVERIES

6.1 Seller Documents. At Closing, Seller shall deliver or cause to be delivered to Buyer:

(a) Certified copies of resolutions authorizing the execution, delivery, and performance of this Agreement, including the consummation of the transactions contemplated hereby;

(b) A certificate, dated as of the Closing Date and duly executed by an officer or manager, as applicable, of Seller, to the effect that the conditions set forth in *Section 7.1(c)* have been satisfied;

(c) An assignment of FCC authorizations assigning the FCC Licenses from Seller to Buyer;

(d) An assignment and assumption of contracts assigning the AM Tower Lease and FM Tower Lease, as identified in *Schedule 1.1(d)*, from Seller to Buyer;

(e) An estoppel and consent, in form and substance acceptable to Buyer, signed by the landlord of the AM Tower Lease,

(f) A bill of sale conveying the other Station Assets from Seller to Buyer;

(g) Joint written instructions to the Escrow Agent; and

(h) Any other instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Station Assets from Seller to Buyer, free and clear of Liens, except for Permitted Liens.

6.2 Buyer Documents. At Closing, Buyer shall deliver or cause to be delivered to Seller:

- (a) The Purchase Price in accordance with *Section 1.4* hereof;
- (b) Certified copies of resolutions authorizing the execution, delivery, and performance of this Agreement, including the consummation of the transactions contemplated hereby;
- (c) A certificate, dated as of the Closing Date and duly executed by an officer or manager, as applicable, of Seller, to the effect that the conditions set forth in *Section 4.1(c)* have been satisfied;
- (d) An assignment and assumption of contracts assuming the AM Tower Lease and FM Tower Lease, as identified in *Schedule 1.1(d)*;
- (e) Joint written instructions to the Escrow Agent; and
- (f) Such other documents and instruments of assumption that may be necessary to assume the Assumed Obligations.

ARTICLE 7: SURVIVAL; INDEMNIFICATION

7.1 Survival. The covenants, agreements, representations and warranties contained in this Agreement shall survive and not be affected by Closing for a period of one (1) year, whereupon they shall expire and be of no further force or effect.

7.2 Indemnification.

(a) Buyer Indemnitees. Seller hereby agrees to indemnify and hold harmless Buyer, its officers, directors, and members (the “Buyer Indemnitees”) from, against, and to reimburse Buyer Indemnitees for the amount of any and all losses, fines, damages, liabilities, and claims sustained by the Buyer Indemnitees and arising out of, related to, in the nature of, caused by, based on, or resulting from: (i) a breach of any provision or non-fulfillment of any portion of this Agreement; (ii) any misrepresentation in relation to this Agreement; and/or (iii) any litigation, proceeding, or claim by any third party to the extent relating to the businesses or operations of Seller, the Station Assets, or the Stations before Closing.

(b) If the FCC or any other regulatory body or authority levies a fine, enforcement action, or other type of penalty against Buyer for a violation, even if only alleged, that occurred before Closing, such monetary penalty or fine shall be paid by Seller. Seller shall indemnify and hold harmless Buyer in connection with such a violation or alleged violation, including with respect to attorneys’ fees and costs arising from such a violation or alleged violation.

ARTICLE 8: TERMINATION

8.1 Termination. This Agreement may be terminated at any time prior to Closing as follows:

- (a) By mutual written consent of Buyer and Seller;
- (b) By written notice of either Party to the other if the other Party: (i) does not satisfy the conditions or perform the obligations to be satisfied or performed by it on the Closing Date; or (ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements herein contained and such breach or default is not cured within the Cure Period (defined below);
- (c) By written notice of Buyer to Seller, or by Seller to Buyer, if the FCC denies the FCC Application and such denial has become a Final Order, or
- (d) By written notice of Buyer to Seller, or by Seller to Buyer, if the Closing shall not have been consummated on or before the date one year after the date of this Agreement.

8.2 Cure Period. The term “Cure Period” as used herein means a period commencing the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (i) thirty (30) days thereafter or (ii) the Closing Date; *provided, however,* that if the breach or default cannot reasonably be cured within such period but can be cured before the Closing Date, and if diligent efforts to cure promptly commence, then the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date. Termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination.

ARTICLE 9: MISCELLANEOUS PROVISIONS

9.1 Specific Performance. In the event of a breach or threatened breach by Seller of any representation, warranty, covenant or agreement under this Agreement, at Buyer’s election, in addition to any other remedy available to it, Buyer shall be entitled to an injunction restraining any such breach or threatened breach and, subject to obtaining any requisite approval of the FCC, to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case without the necessity of showing economic loss or other actual damage and without any bond or other security being required.

9.2 Further Assurances. After Closing, Seller shall from time to time, at the request of and without further cost or expense to Buyer, execute and deliver such other instruments of conveyance and transfer and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby to vest in Buyer good title to the Station Assets, and Buyer shall from time to time, at the request of and without further cost or expense to Seller, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively relieve Seller of any obligations being assumed by Buyer hereunder.

9.3 Assignment. Seller may not assign this Agreement without the prior written consent of Buyer. Buyer may assign this Agreement in whole or in part to any entity controlling, controlled by, or under common control with Buyer without Seller's consent, provided that no such assignment shall relieve Buyer of its obligations hereunder. With respect to any permitted assignment, the parties shall take all such actions as are reasonably necessary to effectuate such assignment, including but not limited to cooperating in any appropriate filings with the FCC or other governmental authorities. All covenants, agreements, statements, representations, warranties, and indemnities in this Agreement by and on behalf of any of the parties hereto shall bind and inure to the benefit of their respective successors and permitted assigns of the parties hereto.

9.4 Amendments. No amendment, waiver of compliance with any provision or condition hereof, or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension, or discharge is sought.

9.5 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

9.6 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of New York without giving effect to the choice of law provisions thereof.

9.7 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, or on the day after delivery to a nationally recognized overnight courier service if sent by overnight delivery for next morning delivery, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Seller, then to:

Commercial Assets, Inc.
41 Kathleen Crescent
Coram, NY 11727
Attn.: Michael Celenza, President

**with a copy (which shall not constitute notice),
given in the manner prescribed above, to:**

Putbren Hunsaker & Trent, PC
200 South Church Street
Woodstock, VA 22664
Attn.: John C. Trent, Esq.

If to Buyer then to:

JVC Media, LLC
2301 Lucien Way, Suite 180
Maitland, Florida 32751
Attn.: John Caracciolo, President and CEO

**with a copy (which shall not constitute notice),
given in the manner prescribed above, to:**

Fletcher Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Attn: Francisco R. Montero, Esq./
Sara L. Hinkle, Esq.

9.8 Counterparts. 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.

9.9 No Third-Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

9.10 Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal, or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

9.11 Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

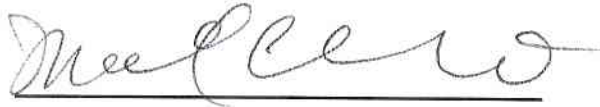
[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the parties have caused this Asset Purchase Agreement to be duly executed by their duly authorized signatories, all as of the day and year first above written.

SELLER:

Commercial Assets, Inc.

A handwritten signature in cursive script, appearing to read "Michael Celenza", written over a horizontal line.

By: Michael Celenza
Its: President

BUYER:

JVC Media, LLC

A horizontal line intended for a signature, currently blank.

By: John Caracciolo
Its: President and CEO

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]

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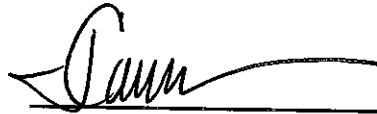
SELLER:

Commercial Assets, Inc.

By: Michael Celenza
Its: President

BUYER:

JVC Media, LLC



By: John Caracciolo
Its: President and CEO