

FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This First Amendment to Asset Purchase Agreement (“**Amendment**”) dated September 13, 2023 (“**Amendment Date**”) is made and entered into by and among (i) Thunder Bay Broadcasting Corporation, a Michigan corporation, Lake Superior Community Broadcasting Corporation, a Michigan corporation, SAMCO Realty Corporation, a Michigan corporation, Houghton Community Broadcasting Corporation, a Michigan corporation, and Iron River Community Broadcasting Corporation, a Michigan corporation (collectively, “**Seller**”), (ii) Evening Telegram Company d/b/a Morgan Murphy Media, a Wisconsin corporation (“**Buyer Parent**”) and (iii) Queen Bee’s Knees, LLC, a Minnesota limited liability company (“**Buyer Sub**”).

RECITALS

WHEREAS, Seller and Buyer Parent entered into that certain Asset Purchase Agreement dated August 31, 2023 (“Agreement”), whereby Seller agreed to sell to Buyer Parent, and Buyer Parent agreed to purchase from Seller, certain assets related to the operation of the following Stations:

WBKB-TV, Alpena, MI (Facility ID No. 67048);
WBUP(TV), Ishpeming, MI (Facility ID No. 59281);
WBKP(TV), Calumet, MI (Facility ID No. 76001);
WHKB(FM), Houghton, MI (Facility ID No. 27690);
WOLV(FM), Houghton, MI, (Facility ID No. 65673);
WCCY(AM), Houghton, MI (Facility ID No. 65672);
FM Translator W257CZ, Houghton, MI (Facility ID No. 145147);
Construction Permit for WHBS(FM), Houghton, MI (Facility ID No. 762384);
WIKB-FM, Iron River, MI (Facility ID No. 49683);
WFER(AM), Iron River, MI (Facility ID No. 49684); and
FM Translator W250CQ(FX), Iron River, MI, (Facility ID No. 200556)

WHEREAS, Buyer Parent formed Buyer Sub to hold the FCC Licenses for the Stations upon Closing of the Agreement.

WHEREAS, Seller and Buyer Parent desire to amend the Agreement to add Buyer Sub as a contract party to the Agreement for such purpose.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Seller, Buyer Parent and Buyer Sub agree as follows:

AMENDMENT

1. Defined Terms. Capitalized terms used herein and not otherwise defined in context have the meaning ascribed in the Agreement, the terms of which are incorporated herein by reference.

2. Joinder of Buyer Sub as a Party to the Agreement. Seller and Buyer Parent agree to amend the Agreement to join Buyer Sub as a Party to the Agreement. By executing this Amendment, Buyer Sub agrees and confirms that (i) it hereby joins Buyer Parent as a Party to the Agreement, (ii) it jointly shares all rights and obligations of “Buyer” under the Agreement with Buyer Parent and shall be jointly liable with Buyer Parent for the payment and performance obligations of “Buyer” under the Agreement and (iii) the representations and warranties required to be made by “Buyer” under Article 5 of the Agreement are true and correct in all material respects with respect to Buyer Sub. The Parties further agree that from and after the Amendment Date, the term “Buyer” as used in the Agreement shall collectively refer to Buyer Parent and Buyer Sub.

3. Effect of Amendment. Except as specifically set forth in this Amendment, the Agreement remains in full force and effect, and except as provided herein all other representations, warranties, covenants, terms and conditions set forth in the Agreement remain unchanged. In the event of a conflict between the provisions of this Amendment and the Agreement, the Amendment shall govern only with respect to the provisions and matters specifically set forth herein.

4. Successors and Assigns. The covenants, agreements, terms and conditions contained in this Amendment and the Agreement shall be binding upon and shall inure to the benefit of the Parties named herein and therein and their respective permitted successors, assigns and transferees.

5. Counterparts. This Amendment may be executed in any number of counterparts, which together shall constitute one and the same instrument. This Amendment may be signed manually or via electronic signature and signature pages may be delivered by facsimile transmission or other method of electronic transmission and such execution and/or delivery shall be as effective as delivery of a manually executed counterpart hereof.


[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed under seal as of the Amendment Date first above written.


BUYER PARENT:

EVENING TELEGRAM COMPANY D/B/A MORGAN MURPHY MEDIA

By: 
Name: Brian Burns
Title: Executive Vice President/Chief Operating Officer

BUYER SUB:


QUEEN BEE'S KNEES, LLC

By: 
Name: Brian Burns
Title: Executive Vice President/Chief Operating Officer

SELLER:

THUNDER BAY BROADCASTING CORPORATION
LAKE SUPERIOR COMMUNITY BROADCASTING CORPORATION,
HOUGHTON COMMUNITY BROADCASTING CORPORATION
IRON RIVER COMMUNITY BROADCASTING CORPORATION AND
SAMCO REALTY CORPORATION

By: The Estate of Stephen A. Marks

By: 
Name: Mary Marks
Title: Estate Representative

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09 / 13 / 2023
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Sent for signature to Mary C. Marks (mcmarks1129@gmail.com) and Brian Burns (brian@morganmurphymedia.com) from pfronabarger@wbklaw.com
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09 / 13 / 2023
21:03:20 UTC

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09 / 13 / 2023
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09 / 13 / 2023
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Signed by Mary C. Marks (mcmarks1129@gmail.com)
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COMPLETED

09 / 13 / 2023
21:26:05 UTC

The document has been completed.