

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “**Agreement**”) is dated as of March 18, 2024, by and between Outside Waves LLC, a Delaware limited liability company (“**Seller**”), and Colorado Public Television, Inc., a Colorado corporation (“**Buyer**”).

RECITALS

WHEREAS, Seller holds the following broadcast licenses and certain related construction permits (the “**FCC Licenses**,” and each an “**FCC Licenses**”) issued by the United States Federal Communications Commission (the “**FCC**”) to Seller to operate and maintain the low power television stations related thereto (the “**Stations**”):

K26GY-D, Breckenridge,, CO (FIN 67431)
K28HI-D, Breckenridge-Dillon, CO (FIN 67433)

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the FCC Licenses and certain assets owned, used, or held for use by Seller exclusively in the operation of the Stations as further explicitly set forth herein, (collectively, the “**Assets**”) for the price and on the terms and conditions set forth in this Agreement.

AGREEMENTS

In consideration of the above recitals, the following covenants and agreements, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller, intending to be legally bound, agree as follows:

SECTION 1. PURCHASE AND SALE; PRICE AND ASSUMPTION

1.1 Agreement to Sell and Buy. Subject to the terms and conditions set forth in this Agreement, upon the consummation of the purchase and sale (the “**Closing**”), Seller shall sell, transfer, assign, and deliver to Buyer the Assets as defined on Schedule 1.1 on the date of the Closing (the “**Closing Date**”), and Buyer shall purchase and acquire from Seller, free and clear of all liabilities, debts, liens and encumbrances of any nature, including all of Seller’s right, title, and interest in and to the FCC Licenses, equipment, and other assets specified as Included Assets in Schedule 1.1 (“**Included Assets**”). Seller will retain any Station assets not specified in Schedule 1.1 (“**Excluded Assets**”), including, without limitation, any asset identified as an Excluded Asset on Schedule 1.1.

1.2 Purchase Price. (i) The purchase price for the Assets shall be \$200,000.00 (the “**Purchase Price**”). At the Closing, Buyer shall

- (a) pay to Seller \$50,000.00 by wire transfer of immediately available funds pursuant to wire instructions that Seller shall deliver to Buyer (the “**Initial Cash Payment**”); and
- (b) deliver a receipt evidencing donative value of the Assets of \$50,000.00 in excess of the Initial Cash Payment (the “**Initial Donation**”).

(ii) On the first anniversary of the Closing Date (the “**Deferred Payment Date**”), Buyer shall

- (a) pay to Seller \$50,000.00 by wire transfer of immediately available funds pursuant to wire instructions that Seller shall deliver to Buyer at least two business days prior to the Deferred Payment Date (the “**Deferred Cash Payment**”); and
- (b) deliver a receipt evidencing donative value of the Assets of an additional \$50,000.00 in excess of the Initial Cash Payment, Deferred Cash Payment and Initial Donation.

1.3 Assumption. As of the Closing Date, Buyer shall assume and undertake to pay, discharge, and perform the obligations and liabilities of Seller with respect to the Assets insofar as they relate to the time on and after the Closing Date. Buyer shall not assume any other obligations or liabilities of Seller, and Seller shall remain liable for and pay and discharge such other obligations or liabilities.

1.4 Allocation. The Purchase Price (together with the Assumed Liabilities and all other relevant items required pursuant to Section 1060 of the Code) shall be allocated among the transferred assets, in accordance with the allocation methodology set forth on Schedule 1.4 (the “**Allocation Schedule**”). The Allocation Schedule will be prepared in accordance with Section 1060 of the Internal Revenue Code of 1986, as amended (the “**Code**”), and the Treasury Regulations thereunder. Neither Buyer nor Seller shall file any tax return or other document with, take any position with, or make any statement or declaration to, any governmental body that is inconsistent with the Allocation Schedule unless required pursuant to a “determination” as defined in Section 1313(a) of the Code.

1.5 Transfer Taxes. Buyer shall be liable for any stamp, documentary, sales, use, value added, registration, property, excise, transfer or similar Taxes, charges or fees (“Transfer Taxes”) that may become payable in connection with the conveyance and transfer of the Assets to Buyers or otherwise in connection with the transactions contemplated hereby, and Seller and Buyer will make all filings, returns, reports and forms as may be required to comply with the provisions of all applicable legal requirements relating to Transfer Taxes. Buyer and Seller will cooperate to the extent reasonably necessary to prepare and file all necessary documents relating to Transfer Taxes as may be required. Each of Buyer and Seller shall reasonably cooperate with each other to lawfully minimize any Transfer Taxes.

SECTION 2. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

2.1 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Seller have been duly authorized by all necessary actions on the part of Seller. This Agreement constitutes the legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as the enforceability of this Agreement may be affected or limited by bankruptcy, insolvency, or similar laws affecting or limiting creditors’ rights generally and by judicial discretion in the enforcement of equitable remedies.

2.2 No Conflicts. Subject to obtaining the FCC Consent, the execution, delivery, and performance by Seller of this Agreement will not conflict with (i) any law, judgment, order, or ruling of any court or governmental authority applicable to Seller or (ii) the terms of any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound. There is no claim, legal action, or other legal, administrative, or tax proceeding, nor any order, decree, or judgment, in progress or pending, or to Seller’s knowledge, threatened, against or relating to the Assets or Seller with respect to the Assets.

2.3 FCC Licenses. Schedule 2.3 contains a list of the FCC Licenses, including their applicable expiration dates held by Seller for use in the operation of the Stations. Each FCC License set

forth on Schedule 2.3 has been validly issued as a low power television license and is in full force and effect, and Seller is the authorized legal holder thereof. With the exception of the foregoing, there is not pending or, to Seller's knowledge, threatened, any actions by or before the FCC to revoke, suspend, cancel, rescind, or materially modify any of the FCC Licenses. There is not issued, pending, outstanding, or, to Seller's knowledge, threatened, by or before the FCC, any order to show cause, notice of violation, or notice of apparent liability against the Stations or Seller with respect to the Stations. Seller has not received any written communication from the FCC indicating that Seller, with respect to the Stations, or the Stations are in violation of any regulation or policy of the FCC. No FCC License is subject to any restriction or condition that would limit Buyer's ability to operate the Stations, except for such restrictions or conditions that appear on the face of such FCC License. As of the date hereof and to Seller's knowledge, no application has been filed with the FCC that could reasonably be expected to cause the displacement or adverse modification of the Stations.

2.4 Brokers. Seller has not engaged any agent, broker, or other person acting pursuant to Seller's authority which is or may be entitled to a commission or broker or finder's fee in connection with the transaction contemplated by this Agreement or otherwise with respect to the transactions contemplated hereby.

2.5 Title to Assets. Seller owns and has good and valid title to the Assets, free of any material encumbrances.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

3.1 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Buyer have been duly authorized by all necessary actions on the part of Buyer. This Agreement constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

3.2 No Conflicts. Subject to obtaining the FCC Consent, the execution, delivery, and performance by Buyer of this Agreement will not require the consent or approval of any governmental or regulatory authority or third party and will not conflict with (i) any law, judgment, order, or ruling of any court or governmental authority applicable to Buyer or (ii) the terms of any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound.

3.3 FCC Qualifications. Buyer is, and as of the Closing will be, legally, financially, and otherwise qualified under FCC rules, regulations, and policies to acquire, hold and be the permittee of the FCC Licenses.

3.4 Brokers. Buyer has not engaged any agent, broker, or other person acting pursuant to Buyer's authority which is or may be entitled to a commission or broker or finder's fee in connection with the transaction contemplated by this Agreement or otherwise with respect to the sale of the Assets to Buyer.

SECTION 4. COVENANTS PRIOR TO CLOSING

From the date hereof until the Closing:

4.1 Generally. Neither party shall have any liability arising from or related to any expiration of either of the FCC Licenses. Subject to the foregoing prior to the expiration date of the FCC Licenses (as such date may be extended by the FCC), Seller shall not cause or permit, by any act or wrongful failure to act of Seller, the FCC Licenses to expire or to be revoked, suspended, or materially adversely modified or take any action that could cause the FCC to institute proceedings for the suspension, revocation, or material adverse modification of the FCC Licenses. Seller shall operate and maintain the FCC Licenses in the ordinary course and not waive any material right relating to the FCC Licenses and take no action or fail to take any action to adversely modify the FCC Licenses.

4.2 Compliance with Laws. Seller shall comply in all material respects with all federal, state, and local laws applicable to the ownership or operation of the Assets.

4.3 Contracts. Except with the prior written consent of Buyer, Seller shall not enter into any contract or commitment relating to the FCC Licenses or the Stations that will be binding on Buyer after Closing. Both parties shall utilize commercially reasonable efforts to obtain any required consents, approvals, or authorizations required to assign the Assets to Buyer.

4.4 Risk of Loss. The risk of any loss, damage, impairment, confiscation, or condemnation of the Assets from any cause shall be borne by Seller at all times prior to the Closing; provided, however, that as set forth in Section 4.1, Seller shall have no liability for a loss of any FCC Permit.

4.5 Access. Seller shall give Buyer and its authorized representatives access, during normal business hours and with reasonable prior notice, to Seller's books and records and any transmission facilities related to the Assets.

4.6 Cooperation. Buyer and Seller shall take such further actions and execute such other documents as may be necessary and desirable to effectuate the implementation and consummation of this Agreement. Neither Seller nor Buyer shall take any action that is inconsistent with their respective obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

4.7 Modification Application. Upon Buyer's written request, Seller shall promptly provide Buyer with written consent to or otherwise reasonably cooperate with Buyer's submission, at Buyer's sole cost, of application(s) to the FCC for modification of the FCC Licenses.

4.8 Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be used or disclosed except as reasonably necessary for purposes of consummating the transaction contemplated by this Agreement.

4.9 Control. Consistent with the Communications Act of 1934, as amended and the FCC rules and regulations, control, supervision and direction of the Stations prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses, and Buyer shall not, directly or indirectly, control, supervise or direct the Stations prior to Closing.

SECTION 5. FCC CONSENT

5.1 Application. The assignment of the FCC Licenses from Seller to Buyer shall be subject to the prior initial grant of FCC consent (the “**FCC Consent**”). Seller and Buyer shall prepare and file an application for the FCC Consent (the “**Assignment Application**”) within three business days following execution of this Agreement by Seller and Buyer. The parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use their reasonable efforts to obtain a grant of the Assignment Application as expeditiously as practicable. Buyer shall pay the filing fee required for the Assignment Application. If the Closing does not occur within the effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 8, the parties shall jointly request an extension of the effective period of the FCC Consent. Buyer and Seller each shall oppose any petitions to deny or other objections filed against the Assignment Application to the extent such petition or objection relates to such party. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 8.

5.2 Conditions. Each party agrees to comply at its expense with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (i) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by such party of any of its representations, warranties, or covenants under this Agreement, and (ii) compliance with the condition would require such party to spend in excess of \$10,000.00.

SECTION 6. CONDITIONS TO OBLIGATIONS OF BUYER AND SELLER AT CLOSING

6.1 Conditions to Obligations of Buyer. Unless waived by Buyer in writing, all obligations of Buyer at the Closing are subject to the fulfillment by Seller prior to or on the Closing Date of each of the following conditions:

- (a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.
- (b) Covenants and Conditions. Seller shall have performed and complied with in all material respects all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Seller prior to or on the Closing Date.
- (c) FCC Consent. The FCC Consent shall have been granted and be in full force and effect without the imposition on Buyer of any conditions that need not be complied with by Buyer under Section 5.2, and Seller shall have complied with any conditions imposed on it by the FCC Consent that need be complied with by Seller under Section 5.2.
- (d) FCC Licenses. There shall not have been any termination or suspension of the FCC Licenses. No proceeding shall be pending the effect of which could be to revoke, cancel, fail to renew, or suspend the FCC Licenses, other than proceedings of general applicability.
- (e) Deliveries. Seller shall have delivered to Buyer on the Closing Date duly executed assignment and assumption agreements (the “**Assignment and Assumption Agreements**”) pursuant to which Seller shall convey to Buyer the Assets in accordance with the terms of this Agreement and such other certificates and similar documents requested by Buyer that are reasonably required to evidence and confirm Seller’s

performance of its obligations under and the sale of the Assets in accordance with this Agreement and a completed and properly executed IRS Form W-9 from Seller.

- (f) No Order. There shall be no order, decree, or judgment of any court, arbitrator, agency, or governmental authority that enjoins the sale of the Assets to Buyer.

6.2 Conditions to Obligations of Seller. Unless waived in writing by Seller, all obligations of Seller at the Closing are subject to the fulfillment by Buyer prior to or on the Closing Date of each of the following conditions:

- (a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.
- (b) Covenants and Conditions. Buyer shall have performed and complied with in all material respects all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer prior to or on the Closing Date.
- (c) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any conditions that need not be complied with by Seller under Section 5.2 hereof, and Buyer shall have complied with any conditions imposed on it by the FCC Consent that need be complied with by Buyer under Section 5.2 hereof.
- (d) Deliveries. Buyer shall pay the Purchase Price to Seller at Closing, and Buyer shall have delivered the Assignment and Assumption Agreements pursuant to which Buyer shall assume the obligations described in Section 1.3 and such other certificates and similar documents requested by Seller that are reasonably required to evidence and confirm Buyer's performance of its obligations under this Agreement.
- (e) No Order. There shall be no order, decree, or judgment of any court, arbitrator, agency or governmental authority that enjoins the sale of the Assets to Buyer.

SECTION 7. CLOSING

Subject to the satisfaction or waiver of the conditions of Closing set forth in Section 6, the Closing shall take place on a mutually agreeable date not later than two business days after the FCC Consent is granted. The Closing shall be held by the electronic execution and delivery of the documents contemplated hereby.

SECTION 8. TERMINATION

8.1 Termination by Seller. This Agreement may be terminated by Seller prior to Closing and the purchase and sale of the Assets abandoned, upon written notice to Buyer, upon the occurrence of any of the following:

- (a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Seller that would prevent or make unlawful the Closing.
- (b) Conditions. If, on the date that would otherwise be the Closing Date, Seller is not in material breach of any of its representations, warranties, or covenants hereunder and any

of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied by Buyer or waived in writing by Seller.

- (c) Government Action. If there is any governmental entity, department, commission, board, agency, or instrumentality, besides the FCC, intervening or seeking information or documentation from the Buyer or Seller related to the transactions contemplated hereby or this Agreement.
- (d) Breach. Without limiting Seller's rights under any other clause hereof, if Seller is not in material breach of any of its representations, warranties or covenants hereunder and Buyer has failed to cure any material breach of any of its representations, warranties, or covenants under this Agreement within 10 days after Buyer has received written notice of such breach from Seller.
- (e) Upset Date. If the Closing shall not have occurred 180 days following the date of this Agreement, or such later date as mutually agreed between the parties (the "**Upset Date**").

8.2 Termination by Buyer. This Agreement may be terminated (in whole or in part) by Buyer prior to Closing and the purchase and sale of FCC Permit(s) abandoned, upon written notice to Seller, upon the occurrence of any of the following:

- (a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Buyer, that would prevent or make unlawful the Closing.
- (b) Conditions. If, on the date that would otherwise be the Closing Date, Buyer is not in material breach of any of its representations, warranties, or covenants hereunder and any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied by Seller or waived in writing by Buyer.
- (c) Government Action. If there is any governmental entity, department, commission, board, agency, or instrumentality, besides the FCC, intervening or seeking information or documentation from the Buyer or Seller related to the transactions contemplated hereby or this Agreement.
- (d) Breach. Without limiting Buyer's rights under any other clause hereof, if Buyer is not in material breach of any of its representations, warranties, or covenants hereunder and Seller has failed to cure any material breach of any of its representations, warranties, or covenants under this Agreement within 10 days after Seller has received written notice of such breach from Buyer.
- (e) Upset Date. If the Closing shall not have occurred by the Upset Date.

8.3 Rights on Termination. If this Agreement is terminated pursuant to Section 8.1 or 8.2, except in the event of a termination for material breach, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets. Notwithstanding anything to the contrary herein, in no event shall either party be permitted to terminate this Agreement after the Closing. The termination of this Agreement shall not relieve any party of any liability for material breach or default under this Agreement prior to the date of termination. Notwithstanding anything to the contrary herein, Section 4.8 (Confidentiality) and Section 9.4 (Fees and Expenses) shall survive any termination of this Agreement.

8.4 Specific Performance. If either party breaches this Agreement, monetary damages alone would not be adequate to compensate the other for its injury. Each party shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this Agreement. If any action is brought by a party to enforce this Agreement, the other shall waive the defense that there is an adequate remedy at law.

SECTION 9. MISCELLANEOUS.

9.1 Representations and Warranties. All representations and warranties in this Agreement shall not survive the Closing. No notice or information delivered by Seller shall affect Buyer's right to rely on any representation or warranty made by Seller or relieve Seller of any obligations under this Agreement as the result of a breach of any of its representations and warranties. The covenants and agreements in this Agreement to be performed after the Closing shall survive the Closing until fully performed. Any monetary damages payable hereunder shall not exceed the Purchase Price.

9.2 Time is of the Essence. Time is of the essence with respect to each party's performance of its obligations hereunder.

9.3 Attorneys' Fees. In the event of a default by either party which results in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable legal fees and expenses.

9.4 Fees and Expenses. Buyer, on one hand, and Seller, on the other hand, shall each pay one-half of any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of such party.

9.5 Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by email, commercial overnight delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date of email or the date set forth in the records of the overnight delivery service or on the return receipt, and (d) addressed as follows:

if to Seller, to:

Outside Waves LLC
c/o Outside Interactive, Inc.
1600 Pearl St, Suite 300
Boulder, CO 80302
Attn: Legal Department; Christina
Halliday
Email: legal@outsideinc.com;
challiday@outsideinc.com

With a copy (which will not
constitute notice) to:

Cooley LLP
1144 15th St, Suite 2300
Denver, CO 80202
Attn: Laura Medina
Email: lmedina@cooley.com

if to Buyer, to:

Colorado Public Television, Inc.
2900 Welton Street, Suite 100
Denver, CO
Attn: Kim White
Email: kwhite@PBS12.org

With a copy (which will not constitute
notice) to:

Fletcher, Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Attn: Francisco Montero
Seth L. Williams
Email: montero@fhhlaw.com
williams@fhhlaw.com

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 9.5.

9.6 Entire Agreement; Amendment. This Agreement, the schedules hereto and all documents and certificates to be delivered pursuant hereto collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement may be modified only by an agreement in writing executed by the parties

9.7 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or electronic transmission in PDF format) in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument and shall become effective when each party hereto shall have delivered to it this Agreement duly executed by the other party hereto.

9.8 Governing Law; Venue. This Agreement shall be construed in a manner consistent with federal law and otherwise under and in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law. The parties unconditionally and irrevocably agree to submit to the exclusive jurisdiction of the U.S. federal and state courts of competent jurisdiction located within the State of Colorado and any appellate court from any such court, for the resolution of any such claim or dispute.

9.9 Benefit and Binding Effect; Assignability. This Agreement shall inure to the benefit of and be binding upon Seller, Buyer and their respective heirs, successors, and permitted assigns. Neither Buyer nor Seller may assign this Agreement without the prior written consent of the other; provided, however, that, without the consent of Seller, if it does not delay FCC Consent or Closing, Buyer may assign its right to acquire the Assets under this Agreement, in whole or in part to any direct or indirect wholly-owned subsidiary of Buyer, and no such assignment shall relieve Buyer of any obligations or liability hereunder.

9.10 Press Releases. Neither party shall publish any press release or make any other public announcement concerning this Agreement or the transactions contemplated hereby without the written consent of the other party, which consent shall not be unreasonably withheld, conditioned, or delayed.

9.11 Neutral Construction. This Agreement was negotiated fairly between the parties at arms' length and the terms hereof are the product of the parties' negotiations. Each party has retained legal counsel of its own choosing with regard to the contents of this Agreement and the rights and obligations affected hereby. This Agreement shall be deemed to have been jointly and equally drafted by the parties, and the provisions of this Agreement shall not be construed against a party on the grounds that such party drafted or was more responsible for drafting such provisions.

9.12 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS.

9.13 Waiver.

- (a) No failure on the part of any person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy.
- (b) No person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

9.14 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

9.15 Nondisparagement. For a period of five years following the Closing, Seller hereby covenants, warrants and agrees that it will not at any time, directly or indirectly, orally, in writing or through any public medium (including, but not limited to, the press or other media, computer networks or bulletin boards, social media or any other form of communication) make any disparaging or defamatory comments or negative statements with respect to the Buyer or any of its direct or indirect subsidiaries, or their respective current or former directors, officers or employees (collectively, the "Buyer Group") in any respect, including concerning any aspect of Seller's relationship with any member of the Buyer Group. For a period of five years following the Closing, Buyer hereby covenants, warrants and agrees that it will not at any time, directly or indirectly, orally, in writing or through any public medium (including, but not limited to, the press or other media, computer networks or bulletin boards, social media or any other form of communication) make any disparaging or defamatory comments or negative

statements with respect to the Seller, Outside Interactive, Inc., or any of their direct or indirect subsidiaries, or their respective current or former directors, officers or employees (collectively, the “**Seller Group**”) in any respect, including concerning any aspect of Buyer’s relationship with any member of the Seller Group. Nothing in this Section 9.15 shall restrict Seller or Buyer from testifying truthfully in any Legal Proceeding.

[signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this Asset Purchase Agreement as of the day and year first above written.

Outside Waves LLC

DocuSigned by:
By: Jon Dorn
9A3087024FE44B2...
Name: Jon Dorn
Title: Manager

Colorado Public Television, Inc.

DocuSigned by:
By: Kim White
9A2CBD2D6AF0418...
Name: Kim White
Title: VP, Finance and Administration