

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made and entered into as of February 4, 2021 and is by and between **Ventana Television, Inc.**, a Delaware corporation (“Seller”) and **Major Market Broadcasting of New York, Inc.**, a New York corporation (“Buyer”). Seller and Buyer are each individually referred to herein as a “Party” and collectively referred to herein as the “Parties”.

RECITALS

WHEREAS, Seller is the licensee of low power television translator station W41DO-D, New York, New York, Facility ID No. 60554 (the “Station”), pursuant to a license (the “License”) for the Station granted by the Federal Communications Commission (the “FCC”);

WHEREAS, Seller now desires to sell, assign and transfer and Buyer desires to acquire all of the Station Assets (as defined below) on the terms and conditions specified herein; and

WHEREAS, concurrently with the execution of this Agreement, Seller (or Seller’s affiliate(s)) and Buyer (or Buyer’s affiliates(s)) are entering into two television programming distribution agreements detailing Buyer’s (or Buyer’s affiliate’s(s)) broadcast of QVC and HSN television programming (collectively, the “Affiliation Agreements”) commencing upon the date hereof.

THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto, intending to be legally bound, do hereby agree as follows:

1. Assignment of the Station Assets. Subject to the terms and conditions herein set forth, Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as defined below) the following properties, interests and rights of Seller used in connection with the business and operations of the Station (collectively, the “Station Assets”):

(a) The License, the minor modification (File No. 0000080714) granted by the FCC on September 4, 2019, the amendment to a displacement amendment (File No. 0000048498) pending before the FCC since November 13, 2018, and all other applications filed by Seller with the FCC relating to the Station (collectively, the “FCC Authorizations”);

(b) the Station equipment set forth on Exhibit A hereto; and

(c) the Station leases and contracts set forth on Exhibit A hereto.

For the avoidance of doubt, the Station Assets shall not include, and Seller shall retain, all other assets of Seller and the Station, including cash and cash equivalents, accounts receivable and prepaid expenses, insurance policies and any proceeds from insurance

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claims made by Seller relating to property or equipment included in the Station Assets that has been repaired, replaced or restored by Seller prior to the Closing Date, any tax refunds for taxes incurred and paid by Seller prior to the Closing, all employees of the Station or Seller, and any benefit plans of Seller.

2. Assumption of Liabilities. Buyer shall assume and undertake to pay, discharge and perform all obligations and liabilities relating to the Station Assets arising or occurring on or after the Closing (the “Assumed Liabilities”).

3. Consideration. In consideration for the purchase of the Station Assets, the Parties or their affiliates have entered into the Affiliation Agreements as of the date hereof in the form set forth in Schedule 3.

4. Assignment Application. Within five (5) business days following the date of execution of this Agreement, the Parties shall prepare, execute and deliver an electronic filing of an application (FCC Form 345) seeking the FCC’s consent (“FCC Consent”) to the assignment of the FCC Authorizations (“Assignment Application”). The Parties shall each cooperate with each other and use best efforts to prosecute the Assignment Application diligently and in good faith so that FCC Consent may be granted as soon as practicable, provided, however, that in the event the Assignment Application is designated for hearing, then either Party, if not then in default, may elect to terminate this Agreement upon written notice to the other Party in which case neither Party shall have any rights or liabilities hereunder. If either Buyer or Seller becomes aware of any fact which would prevent or delay the FCC Consent, it shall promptly notify the other Party. For purposes of this Agreement, the date of the FCC Consent shall be the date of an FCC order, consent to assignment or transfer (FCC Form 732) or other document granting the Assignment Application to permit Buyer to hold the FCC Authorizations. If no date is included on the face of the FCC order, FCC Form 732 or other document granting the Assignment Application, then the FCC Consent date shall be the date the FCC publicly releases an authorization granting Buyer authority to hold the FCC Authorizations.

5. Closing. On the Closing Date, Seller shall deliver the Station Assets to Buyer, free of any liens or other encumbrances, other than Permitted Liens (the “Closing”). The Closing will occur at the offices of Buyer’s counsel or such other location as is mutually agreeable within five (5) business days following the date on which the FCC Consent is granted (the “Closing Date”). The Parties shall not be obligated to proceed to Closing if (1) the FCC’s Consent includes conditions materially adverse to Seller or Buyer; or (2) the conditions precedent to Closing set forth in Section 16 and Section 17 have not been satisfied or waived. The Parties acknowledge and agree that there shall be no requirement under this Agreement that the FCC Consent shall be a Final Order. For purposes of this Agreement, the term “Final Order” shall mean an order of the FCC which is not reversed, stayed, enjoined or set aside; and as to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending; and provided that the time for filing any such request, petition or notice of appeal or review by the FCC, and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative, has expired.

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6. Non-Closing. Either Party may terminate this Agreement by providing notice to the other Party in accordance with the provisions hereof, and there shall be no further obligation by either Party, if (a) the FCC has issued a Final Order revoking or refusing to approve the assignment of the FCC Authorizations or (b) the Closing has not occurred within six (6) months after the date of this Agreement; provided, however, that the right to terminate this Agreement under this Section 6 shall not be available to any Party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in unreasonable delay in the Closing. In the event of a termination of this Agreement under the previous sentence of this Section 6, the Parties agree that each of the Affiliation Agreements shall be terminated.

7. Limitation. Except for the Assumed Liabilities, Buyer expressly does not, and will not, assume or be deemed to assume, under this Agreement, any liabilities, obligations or commitments of Seller (such other liabilities, the “Excluded Liabilities”).

8. Representations, Warranties and Covenants.

(a) Each Party represents and warrants to the other that it has had the opportunity to have legal counsel review this Agreement and the transactions contemplated by this Agreement. Costs of legal representation relating to this Agreement shall be paid by the Party which incurred those costs.

(b) Each Party represents and warrants to the other that it is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, and as of the Closing Date will be qualified to do business in any other jurisdiction where such qualification is required by law. Each Party represents and warrants to the other that (i) it has full legal authority and power to enter into this Agreement, to timely perform all of its obligations set forth herein, and to consummate the transactions contemplated hereby; (ii) the execution and delivery of this Agreement and the consummation of the transaction contemplated hereby on its part, have been duly and validly authorized by such Party, and no other actions on the part of such Party are necessary to authorize the execution and delivery of, or the performance of such Party's obligations under, this Agreement, or to consummate the transaction contemplated hereby; and (iii) this Agreement has been duly and validly executed and delivered by such Party and this Agreement constitutes the legal, valid and binding obligation of such Party, enforceable in accordance with its terms.

(c) Except for the Disclosed Matters, Seller represents and warrants that the FCC Authorizations are valid and in full force and effect and constitute all of the authorizations issued by the FCC in connection with the construction and/or operation of the Station. Other than as set forth in the publicly available FCC records and the Disclosed Matters, the FCC Authorizations are not subject to any restriction or condition that would limit in any respect the operation of the Station. Other than as set forth in the publicly available FCC records and the Disclosed Matters, there is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify the FCC Authorizations (other than proceedings relating to FCC rules of general applicability), and, other than as set forth in the publicly available FCC records and the Disclosed Matters, there is no order to show cause, notice of violation, notice of apparent liability, or notice

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of forfeiture or complaint by or before the FCC, pending or threatened, against Seller regarding the FCC Authorizations. NOTWITHSTANDING THE FORGOING OR ANYTHING ELSE IN THIS AGREEMENT OTHERWISE, THE PARTIES ACKNOWLEDGE AND AGREE THAT THE MATTERS SET FORTH ON SCHEDULE 8(c) TO THIS AGREEMENT (THE “DISCLOSED MATTERS”) HAVE BEEN REVIEWED BY BUYER AND BUYER ACKNOWLEDGES AND AGREES THAT THE DISCLOSED MATTERS AND ANY DEVELOPMENTS OR MODIFICATIONS WITH RESPECT TO THE DISCLOSED MATTERS (ADVERSE OR OTHERWISE) SHALL NOT BE A BREACH OF ANY REPRESENTATION OR WARRANTY MADE BY SELLER IN THIS AGREEMENT OR ANY OTHER TERM OF THIS AGREEMENT AND SHALL NOT BE TAKEN INTO ACCOUNT IN DETERMINING WHETHER THE CONDITIONS TO CLOSING HAVE BEEN SATISFIED.

(d) Seller represents and warrants that it has complied in all material respects with all requirements to file reports, applications and other documents with the FCC with respect to the FCC Authorizations, and all such reports, applications and documents are complete and correct in all material respects.

(e) Seller represents and warrants that it has, and on the Closing Date will have, title to all of the Station Assets, free and clear of all liens, other than (a) taxes not yet due and payable, (b) mechanics, materialmen’s, landlord’s and similar statutory liens arising in the ordinary course of business and with respect to which the underlying obligations related to such liens are not due and payable and for which Seller has made adequate provision to clear as of Closing, (c) any purchase money security interests, equipment leases or similar financing arrangements which will be released as of Closing with respect to the Station Assets, and (d) liens that will be discharged prior to Closing (collectively, “Permitted Liens”).

(f) Seller represents and warrants that there are no leases or contracts exclusively related to the Station Assets other than as listed in Exhibit A, and between now and the date of Closing, Seller shall not, without the consent of Buyer, enter into any leases or contracts pertaining to the Station Assets or dispose of or agree to sell any of the Station Assets.

(g) Seller represents and warrants that it has filed all federal, state and local tax returns which are required to be filed, and has paid all taxes and all assessments to the extent that such taxes and assessments have become due, other than such returns, taxes and assessments, the failure to file or pay would not, individually or in the aggregate, materially adversely affect the Station Assets.

(h) Seller represents and warrants that all equipment listed in Exhibit A is in good operating condition and repair (reasonable wear and tear excepted), is performing satisfactorily, is available for immediate use in the conduct of the operation of the Station, and has been maintained by Seller in a manner consistent with generally accepted standards of good engineering practice.

(i) Prior to the Closing, Seller shall continue to operate the Station in a manner consistent with past practices and shall not transfer assets, layoff personnel, incur liabilities or take other actions except in the ordinary course of business.

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(j) Buyer has such knowledge and experience in financial and business matters so that it is capable of evaluating the merits and risks of its purchase of the Station Assets.

(k) Buyer hereby confirms, acknowledges, represents, and warrants in connection with its inspections of the Station, that: (i) it has been given an opportunity to ask questions of, and has received answers from, Seller and its representatives concerning the terms and conditions of the transactions contemplated by this Agreement and to verify the information so provided; and (ii) Seller has made available or delivered to Buyer all licenses, construction permits, documents, records, books, and additional information reasonably requested by Buyer.

9. Exclusivity and Confidentiality. Seller agrees that from the date hereof, it will not seek to transfer, sell or entertain any offers from third parties to buy the Station Assets, including the FCC Authorizations. Further, the Parties agree to keep confidential the terms of this Agreement and the transactions contemplated hereby, except with respect to any disclosure required by law, any securities exchange, or the FCC rules. No Party hereto or their respective agents shall issue any press release, or make any public announcement with respect to this Agreement or the transactions contemplated hereby without the prior, written consent of the other Party.

10. FCC and Financial Qualifications. Buyer represents, warrants and covenants that Buyer is qualified to be an FCC licensee and to hold the License, and that Buyer is and will be financially qualified to perform all obligations of this Agreement and each of the Affiliation Agreements at all relevant times.

11. Consents. Except as set forth on Schedule 11(c), each Party represents and warrants that, except for FCC consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any governmental authority or other person is necessary in connection with the execution, delivery or performance by either Party of this Agreement or any of the documents or transactions contemplated hereby.

12. Fees. The Parties agree that the legal and other fees incurred by the Parties in connection with the transactions contemplated hereby shall be paid by the Party which incurred the expense; provided that the Assignment Application fee shall be paid one-half by Buyer and one-half by Seller (i.e., 50/50).

13. Brokerage Fees. Each Party represents and warrants that no agent, broker, investment banker, or other person or firm acting on behalf of or under the authority of that Party or any affiliate of that Party is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from the other Party in connection with transactions contemplated by this Agreement.

14. Control of License. Between the date of this Agreement and the Closing Date, Buyer shall not control the License, which shall remain the sole responsibility, and under the control, of Seller, subject to Seller's compliance with this Agreement.

15. Public Notice. Upon filing the Assignment Application, Seller shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment Application as is or may be required under the FCC rules and

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regulations and provide Buyer with evidence of compliance with the local public notice requirement.

16. Seller's Closing Conditions. All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

(a) the FCC Consent shall have been granted (which FCC Consent shall not be required to be a Final Order);

(b) all representations and warranties of Buyer made herein shall be true and correct in all material respects as of the Closing Date;

(c) as of the Closing Date, Buyer shall have complied in all material respects with all applicable covenants and conditions of this Agreement;

(d) the Affiliation Agreements shall remain in full force and effect, and there shall be no material breach by Buyer or any affiliate of Buyer under the Affiliation Agreements; and

(e) Buyer shall have executed and delivered the Bill of Sale, Assignment and Assumption Agreement, and FCC Authorizations Assignment and Assumption Agreement (each as defined below).

17. Buyer's Closing Conditions. All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

(a) the FCC Consent shall have been granted (which FCC Consent shall not be required to be a Final Order);

(b) all representations and warranties of Seller made herein shall be true and correct in all material respects as of the Closing Date;

(c) as of the Closing Date, Seller shall have complied in all material respects with all applicable covenants and conditions of this Agreement.

(d) Seller shall have executed and delivered to Buyer a bill of sale sufficient to sell, convey, transfer and assign the personal property and all other assets included in the Station Assets (other than the FCC Authorizations and any contracts) to Buyer free and clear of any liens other than Permitted Liens in a form reasonably acceptable to Buyer and Seller (the "Bill of Sale");

(e) Seller shall have executed and delivered to Buyer an assignment and assumption agreement sufficient to sell, convey, transfer and assign the contracts included in the Station Assets to Buyer free and clear of any liens other than Permitted Liens, in a form reasonably acceptable to Buyer and Seller (the "Assignment and Assumption Agreement");

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(f) Seller shall have executed and delivered to Buyer an assignment and assumption agreement sufficient to assign the FCC Authorizations to Buyer, in a form reasonably acceptable to Buyer and Seller (the “FCC Authorizations Assignment and Assumption Agreement”);

(g) as of the Closing Date all necessary notices shall have been given and/or consents shall be obtained for the assignment of each of (i) the Sub-License Agreement for Ventana Television, Inc. by and between Richland Towers, LLC and Ventana Television, Inc., dated August 4, 2010 and (ii) the Channel Sharing and Facilities Agreement by and between HC2 LPTV Holdings, Inc. and Ventana Television, Inc., dated August 15, 2019, from Seller to Buyer; and

(h) the Affiliation Agreements shall be in full force and effect, and there shall be no material breach by Seller or any affiliate of Seller under the Affiliation Agreements.

18. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid First Class mail, to the street address and, contemporaneously, to the email listed below:

To Seller:

Ventana Television, Inc.
1 HSN Drive
St. Petersburg, Florida 33729
Attn: Legal Department
Email: eric.yonkin@hsn.net

To Buyer:

Major Market Broadcasting of New York, Inc.
2118 Walsh Avenue
Suite 208
Santa Clara, California 95050
ATTN: Ravi Kapur
Email: ravi@chicago22.com

19. Specific Performance. The Parties acknowledge and agree that the Station Assets are unique assets not readily obtainable on the open market and that, in the event a Party fails to perform its obligation to consummate the transaction contemplated hereby, money damages alone will not be adequate to compensate the other Party for its injury. Therefore, the Parties acknowledge and agree that in the event of a material breach of this Agreement, instead of terminating this Agreement and seeking damages from the other Party, each Party shall alternatively have the right to seek and obtain specific performance of the terms of this Agreement. If any action is brought by a Party pursuant to this Section 19 to enforce this Agreement, each Party shall waive the defense that there is an adequate remedy at law.

20. Indemnification. The representations and warranties made by the Parties herein and the pre-Closing covenants of the Parties herein shall not survive the Closing, and there shall be no liability with respect thereof, whether such liability has accrued prior

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to, at or after the Closing Date. All post-Closing covenants and obligations of the Parties herein shall survive the Closing until fully performed. From and after the Closing, Seller shall indemnify and hold Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) brought by any third party to the extent arising from or relating to (a) the Excluded Liabilities (which for the avoidance of doubt shall not include any claim(s) arising out of or relating to the Disclosed Matters) or (b) breach by Seller of any of Seller's post-Closing covenants set forth in this Agreement. From and after the Closing, Buyer shall indemnify and hold Seller harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) brought by any third party to the extent arising from or relating to (i) the Assumed Liabilities or (ii) breach by Buyer of any of Buyer's post-Closing covenants set forth in this Agreement. Notwithstanding the foregoing, no indemnification claims may be brought under this paragraph unless written notice describing in reasonable detail the nature and basis of such claim is given within a reasonable time after the Party seeking indemnification becomes aware of the claim. The indemnifying Party shall be entitled at its own expense to compromise or defend against the claim with counsel reasonably satisfactory to the indemnified Party; provided, that once the defense thereof is assumed by the indemnifying Party, the indemnifying Party shall keep the indemnified Party advised of all developments in the defense thereof and any related litigation, and the indemnified Party shall be entitled at all times to participate in the defense thereof at its own expense.

21. Miscellaneous.

(a) This Agreement, including the Exhibits and Schedules attached hereto, represents the entire agreement of the Parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise.

(b) This Agreement may be amended only in writing by an instrument duly executed by both Parties. Neither Party may assign this Agreement without the prior, written consent of the other Party. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any person not a party to this Agreement.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to its choice of law provisions and the Parties shall be subject to the exclusive jurisdiction of the state and federal courts located in the State of New York. EACH OF BUYER AND SELLER HEREBY WAIVES (ON BEHALF OF ITSELF AND ITS AFFILIATES), TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO A TRIAL BY JURY. The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves to perform all of the terms hereof.

(d) The Parties have jointly participated in the negotiation and drafting of this Agreement. In the event of an ambiguity, or if a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by both of the Parties and no presumptions or burdens of proof shall arise favoring either Party by virtue of the authorship of any of the provisions of this Agreement.

(e) Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision

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contained herein, or its application to any particular circumstance shall, for any reason, be held to be invalid or unenforceable by a court of competent jurisdiction, such provision or such application shall be ineffective to the extent of such invalidity or unenforceability in such jurisdiction, without invalidating the remainder of such provision or any other provisions hereof, or its application in any other circumstance, unless such a construction would be unreasonable or would deprive either Party of the benefits of this Agreement in any material respect, and without invalidating such provision or its application in any other jurisdiction.

(f) The waiver by either Party of the breach of any term, covenant, agreement or condition herein contained shall not be deemed a waiver of any subsequent breach of the same or any other term, covenant, agreement or condition herein, nor shall any custom, practice or course of dealings arising between the Parties in the administration hereof be construed as a waiver or diminution of the right of either Party to insist upon the strict performance by the other Party of the terms, covenants, agreements and conditions herein contained.

(g) When a reference is made in this Agreement to a Section, Exhibit or Schedule, such reference shall be to a Section of, or an Exhibit or Schedule to, this Agreement, unless otherwise indicated. Whenever used in this Agreement, “business day” shall mean any day, other than a Saturday or a Sunday or a day on which banking and savings and loan institutions are authorized or required by applicable law to be closed in the State of New York. Whenever the words “include”, “includes”, “including” or “such as” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “or” when used in this Agreement is not exclusive. The word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”. Whenever used in this Agreement, any noun or pronoun shall be deemed to include the plural as well as the singular and to cover all genders. References to a person are also to its permitted successors and assigns.

(h) This Agreement may be executed in counterparts, each of which shall be an original, and such counterparts shall together constitute but one and the same instrument. Any fax copy or electronic (.pdf) copy of a signature shall be treated as an original signature.

WHEREFORE, the Parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

Ventana Television, Inc.

David R. Caputo

By: David R. Caputo

Its: Senior Vice President

Major Market Broadcasting of New York, Inc

Ravi Kapur

By: RAVI KAPUR

Its: President

EXHIBIT A

Contracts

1. Sub-license Agreement for Ventana Television, Inc. by and between Richland Towers, LLC and Ventana Television, Inc., last signed August 4, 2010
2. Channel Sharing and Facilities Agreement by and between HC2 LPTV Holdings, Inc. and Ventana Television, Inc., dated August 15, 2019, as amended

Equipment – See attached equipment list – dated 1/29/2021

EQUIPMENT LIST

1/29/21		Ventana Assets 731 Lexington, NY, NY	All items at 731 Lexington unless noted
	Quantity	Item	Notes
current transmitter	1	Eletronika America 600w digital xmtr stringent mask channel 41	
current antenna	1	PSI custom panel array for channel 41	
new antenna	1	Micronetixx 10-Bay CS-2030-SP-10 SFN (C/P) Antenna channel 33- Special Azimuth Pattern	Situated at manufacturer's warehouse
	1	Custom Fabricated C Band satellite dish mounting	
	aprox 160 ft	Andrew/Commscope 1 5/8" transmission line AVA7-50 with connectors	
	1	equipment rack, 6' high 25" deep w/ rear door	
	2	Synaccess NetBooter 8 outlet IP controlled power strip	
	1	Synaccess NetBooter 8 outlet IP controlled power strip	At WKOB for channel share
	1	APC smart UPS 1440VA LCD 120V	
	1	61" / 12 outlet power strip	
	1	14 outlet power strip	
	1	utility shelf 1 rack unit	
	1	utility shelf 2 rack unit	
	1	Cisco/Scientific Atlanta D9850 Satellite Receiver	
	1	Cisco/Scientific Atlanta D9854 Satellite Receiver	
	1	Statmon UIF interface unit	
	1	Rack mount computer system with Statmon Axess remote control system	
	1	Trilithic EASyCAP EAS decoder/encoder with receivers	At WKOB for channel share
	1	Ross OpenGear frame, dual pwr supplies, with MC1-MK card for generating EAS crawls	At WKOB for channel share
	1	Miranda frame with HD keyer card for logo insertion	

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	1	Adtec Media Hub Pro encoder with HD option	
	1	Adtec edge 5110 ATSC encoder	At WKOB for channel share
	1	Ericsson 5700 series 1U encoder	
	1	Adtec DTA-3050 multiplexer	
	1	Adtec DTA-3050 multiplexer	At WKOB for channel share
	1	Sony Consumer DVD player with Henry audio interface	At WKOB for channel share

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Schedule 3

Consideration

Affiliation Agreements

The Parties shall enter into Affiliation Agreements, in the form attached, for the following stations affiliated with or programed by Buyer with mutually agreed-upon valuations as listed below:

QVC/QVC2:

WRJK-LP Chicago, IL

KAAP-LD San Jose-Santa Clara, CA

WSWF-LD Orlando, FL

K36QH-D Santa Barbara, CA

HSN:

WRJK-LP Chicago, IL

WSWF-LD Orlando, FL

K36QH-D Santa Barbara, CA

Total Valuation:

\$1,503,410.00

**Schedule 8(c)
Disclosed Matters**

Ventana Television, Inc. (“Ventana”) is the licensee of low-power television station W41DO-D (Facility ID 60554), New York, New York. On November 13, 2018, Ventana filed an amended displacement application for W41DO-D.¹ Ventana’s amended displacement application was deemed mutually exclusive to a displacement application filed by another low-power television licensee, Venture Technologies Group, LLC (“Venture”).² Venture is the licensee of low-power television station W32E1-D, Port Jervis, New York (Facility ID 130470). Both Ventana and Venture applied for radiofrequency (“RF”) channel 33 in the New York region.

PMCM TV, LLC (“PMCM”) is the licensee of full-power television station WJLP, Middletown Township, New Jersey. On July 2, 2018, PMCM filed a petition to deny the displacement applications of both Ventana and Venture. PMCM, which operates on RF channel 3 and virtual channel 33, asserted it was entitled to relief from the proposed displacement applications for RF channel 33 filed by Ventana and Venture based on PMCM’s use of *virtual* channel 33 in the market.³ The Federal Communications Commission’s Media Bureau (the “Bureau”) rejected PMCM’s petition to deny on June 26, 2019.⁴ The Bureau found that PMCM “raise[d] no arguments that would warrant dismissal of the displacement applications.”⁵ According to the Bureau, nothing prohibits stations from “having an RF channel number ... that is the major channel number of another station operating in the DMA.”⁶

PMCM filed an application for review of the Bureau’s decision on July 26, 2019.⁷ Venture opposed the application for review on August 9, 2019.⁸ PMCM’s application for review remains pending with the FCC.

¹ W41DO-D Displacement Amendment, LMS File No. 0000048498 (Nov. 13, 2018), *available at* <https://enterpriseefiling.fcc.gov/dataentry/public/tv/draftCopy.html?displayType=html&appKey=25076f9166df33c90166fc308f141541&id=25076f9166df33c90166fc308f141541&goBack=N#sect-attachments>.

² W32EI-D Displacement Amendment, LMS File No. 0000015198 (Jan. 10, 2019), *available at* <https://enterpriseefiling.fcc.gov/dataentry/public/tv/draftCopy.html?displayType=html&appKey=25076f916810e1fa01683a88486836a5&id=25076f916810e1fa01683a88486836a5&goBack=N#sect-applicantInfo>.

³ See Petition to Deny of PMCM TV, LLC, LMS File Nos. 0000048498 (W41DO-D) & 0000054805 (W32EI-D) (filed July 2, 2018), *available at* <https://enterpriseefiling.fcc.gov/dataentry/api/download/attachment/25076f916c4dcabd016c67d887110811>.

⁴ Letter from Barbara A. Kreisman, Chief, Video Division, Media Bureau, to Donald J. Evans, Esq., counsel to PMCM TV, LLC, et al. (June 26, 2019) *available at* <https://enterpriseefiling.fcc.gov/dataentry/api/download/attachment/25076f916b90d0b3016b94a9909c0196>.

⁵ *Id.*

⁶ *Id.*

⁷ Application for Review of PMCM TV, LLC, File Nos. 0000048498 (W41DO-D) & 0000054805 (W32EI-D), *available at* <https://enterpriseefiling.fcc.gov/dataentry/api/download/attachment/25076f916c4dcabd016c67d7d0770810>.

⁸ Opposition to Application for Review of Venture Technologies Group, LLC, File No. 0000054805 (W32EI-D) (Aug. 9, 2019), *available at* <https://enterpriseefiling.fcc.gov/dataentry/api/download/attachment/25076ff36ca0f201016caad4d793000d>.

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In the meantime, the FCC released a Public Notice purporting to list “all displacement applications received in the Special Displacement Window that are mutually exclusive with other applications.”⁹ In fact, however, the FCC did not list the displacement applications of either W32EI or W41DO in its *Settlement Window Public Notice*.¹⁰ In response, Venture filed an informal “reservation of rights” letter on January 10, 2019, the deadline for the mutually exclusive applicants identified in the *Settlement Window Public Notice* to either (i) resolve their mutual exclusivity by “unilateral engineering amendment, legal settlement, or engineering settlement,” or have the mutual exclusivity resolved through a competitive bidding process.¹¹ In its informal submission, Venture noted that the FCC excluded W41DO-D and W32EI from the *Settlement Window Public Notice*, and Venture said it reserved the right to submit a settlement proposal in the future.¹² Venture also “call[ed] on the FCC to provide an opportunity for it and Ventana to resolve the mutual exclusivity of their displacement applications because ... [the *Settlement Window Public Notice*] did not ‘list[] all displacement applications received in the Special Displacement Window that are mutually exclusive.’”¹³

On June 1, 2020 the FCC released a public notice in which the FCC opened a settlement opportunity for all remaining unresolved mutually exclusive displacement applications from June 1, 2020 to July 31, 2020.¹⁴ Any mutually exclusive applications left unresolved by the end of such opportunity are subject to the FCC’s competitive bidding procedures.¹⁵ Ventana and Venture did not resolve their mutual exclusivity within the FCC’s prescribed time frame.

On August 29, 2019, Ventana filed a minor modification application for W41DO-D to temporarily channel share on Channel 2 with HC2 LPTV Holdings, Inc. (“HC2”), which the FCC granted on September 4, 2019.¹⁶ On June 10, 2020, Ventana filed an application for special temporary authority to operate as a sharee on Channel 2 with HC2, which the FCC granted on July 15, 2020.¹⁷ On January 11, 2021, Ventana sought and the FCC

⁹ *Incentive Auction Task Force and Media Bureau Announce Settlement Opportunity for Mutually Exclusive Displacement Applications Filed During the Special Displacement Window: October 30, 2018 to January 10, 2019*, Public Notice, 33 FCC Rcd 10748 (Oct. 30, 2018),

<https://docs.fcc.gov/public/attachments/DA-18-1108A1.pdf> (“*Settlement Window Public Notice*”).

¹⁰ See *id.* Appendix A.

¹¹ See Letter from Lawrence Rogow, Chairman Venture Technologies Group, LLC, to Marlene H. Dortch, Federal Communications Commission (Jan. 10, 2019), available at

<https://enterpriseefiling.fcc.gov/dataentry/api/download/attachment/25076f916810e1fa01683a8fb456371e>

¹² See *id.* at 2.

¹³ *Id.*

¹⁴ *Media Bureau Announces Settlement Opportunity for Mutually Exclusive Low Power Television and TV Translator Applications: June 1, 2020 – July 31, 2020*, Public Notice (June 1, 2020), <https://docs.fcc.gov/public/attachments/DA-20-576A1.pdf>

¹⁵ See *id.* at 1.

¹⁶ W41DO-D Minor Modification, LMS File No. 0000080714 (Aug. 29, 2019), available at <https://enterpriseefiling.fcc.gov/dataentry/public/tv/draftCopy.html?displayType=html&appKey=25076ff36cc3f8c6016ccf3a68c80ab2&id=25076ff36cc3f8c6016ccf3a68c80ab2&goBack=N>.

¹⁷ W41DO-D Engineering STA, LMS File No. 0000115994 (Jun. 10, 2020), available at <https://enterpriseefiling.fcc.gov/dataentry/public/tv/draftCopy.html?displayType=html&appKey=25076ff372705b540172972f8d0a2900&id=25076ff372705b540172972f8d0a2900&goBack=N>

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subsequently granted an application to extend this special temporary authority through July 14, 2021.¹⁸

¹⁸ Letter of Kevin Harding, Video Division, Media Bureau, Federal Communications Commission, to Eric Yonkin, Ventana Television, LMS File No. 0000130907 (Jan. 25, 2021), *available at* <https://bit.ly/39sjmJ1>.

Schedule 11(c)
Notices and Consents

1. Sub-License Agreement for Ventana Television, Inc. by and between Richland Towers, LLC and Ventana Television, Inc., dated August 4, 2010.
2. Channel Sharing and Facilities Agreement by and between HC2 LPTV Holdings, Inc. and Ventana Television, Inc., dated August 15, 2019, as amended.