

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement") is effective as of ^{December 1}~~August~~, 2020, by and between Freelancer Television Broadcasting Inc. ("Seller") and Major Market Broadcasting of Colorado, Inc. ("Buyer") ^{CK}

RECITALS

1. Seller holds three (3) Construction Permits (the "Permits") pursuant to authorizations issued by the Federal Communications Commission (the "FCC"), as set forth in Exhibit A hereto (the "Authorizations");
2. Seller desires to assign and Buyer wishes to acquire the Permits for the price and on the terms and conditions set forth in this Agreement; and
3. The transactions contemplated by this Agreement are subject to and expressly conditioned on the FCC's having granted an application for consent to the assignment of the Permits from Seller to Buyer (the "FCC Consent").

AGREEMENTS

In consideration of the above recitals and of the mutual agreements and covenants contained in this Agreement, Buyer and Seller, intending to be bound legally, agree as follows:

1. Purchase Price. The purchase price for the Permits shall be ten thousand dollars (\$10,000) (the "Purchase Price"). Buyer shall wire the Purchase Price to Seller on the Closing Date (as defined below). As additional consideration for the Permits, Buyer shall pay the FCC filing fee(s) for the application to assign the Permits.
2. Assignment and Assumption. Other than the Permits, Buyer shall not assume any other obligations or liabilities of Seller.
3. Closing and Consummation. Within two (2) business days of the grant of the FCC Consent (the "Closing Date"), Seller and Buyer shall execute an Assignment and Assumption of Construction Permits and any such other documents necessary to evidence consummation of the transactions contemplated herein, and, upon receipt of such documents and the Purchase Price, Seller shall file the required consummation notice with the FCC.

REPRESENTATIONS

1. Representations. All representations and warranties contained in this Agreement shall be deemed continuing representations and warranties and shall survive the closing for a period of twelve months. 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.
2. Specific Performance. The parties recognize that if Seller breaches this Agreement and refuses to perform under the provisions of this Agreement, monetary damages alone would not be adequate to compensate Buyer for its injury. Buyer 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 Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.
3. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) sent by facsimile (with receipt personally confirmed by telephone), delivered by personal delivery, or sent by commercial 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 set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Seller: Freelancer Television Broadcasting, Inc.
Attn: Eric Wotila
320 W. 13th St.
Cadillac, MI 49601
Telephone: (231) 577-1844

If to Buyer: Major Market Broadcasting of Colorado, Inc.
Attn: Ravi Kapur, President
2118 Walsh Avenue, Suite 208
Santa Clara, California 95050

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.

4. Further Assurances. The parties shall take any actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Seller, any additional bills of sale or other transfer documents that, in the reasonable opinion of Buyer, may be necessary to ensure, complete, and evidence the full and effective transfer of the Assets to Buyer pursuant to this Agreement.

5. Governing Law. This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Michigan (without regard to the choice of law provisions thereof).

6. Counterparts. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

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

Seller:
Freelancer Television Broadcasting, Inc.

By: 

Name: Eric Wotila
Title: President

Buyer:
Major Market Broadcasting of Colorado, Inc.

By: 

Name: Ravi Kapur
Title: President

Exhibit A
FCC Authorizations

1. KYLN-LD, Steamboat Springs, Colorado
Permit File No.: BMJADTL-20100517AFE
Facility Id: 130526
2. KLNU-LD, Aspen, Colorado
Permit File No.: BNPDTL-20091028ABN
Facility Id: 183668
3. KVNN-LD, Vail, Colorado
Permit File No.: BNPTTL-20000831EEW
Facility ID: 130703