

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of April 30, 2021 between Diocese of Fresno Education Corporation, a California non-profit corporation (“Seller”) and My Central Valley, LLC, a California limited liability company (“Buyer”).

### Recitals

A. Seller owns and operates the following low power television broadcast station (the “Station”) pursuant to certain authorizations issued by the Federal Communications Commission (the “FCC”):

KNXT-LP, Bakersfield, California (FCC Facility ID No. 16944)

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below).

C. Contemporaneously with the execution of this Agreement, Seller is entering into an APA to sell the FCC licenses and other assets for non-commercial educational station KNXT(DT), Visalia, CA (the “Full Power APA”). Certain of Seller’s assets (including the lease of the land under the tower used in the operation of KNXT(DT)) are assigned to Buyer as expressly detailed in this Agreement.

### Agreement

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, 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 right, title and interest of Seller in and to certain assets, leases, interests and rights of Seller, tangible and intangible, that are used or held for use in the operation of the Station, except the Excluded Assets (defined below) (the “Station Assets”), which are the following:

(a) all licenses, permits and other authorizations issued to Seller by the FCC with respect to the Station (the “FCC Licenses”), including those described on *Schedule 1.1(a)*, including any renewals or modifications thereof between the date hereof and Closing (defined below);

(b) the equipment, transmitters, antennas, cables, towers, vehicles, furniture, fixtures, spare parts and other tangible personal property of every kind and description that are

used or held for use in the operation of the Station (the “Tangible Personal Property”), including without limitation those items listed on *Schedule 1.1(b)*;

(c) the real property leases listed on *Schedule 1.1(c)* (the “Tower Leases”);

(d) only those operating contracts, agreements and leases (including the Tower Leases that are listed on *Schedule 1.1(d)* attached hereto (the “Station Contracts”);

(e) all of Seller’s rights in and to the Station’s call letters and Seller’s rights in and to the trademarks, trade names, service marks, copyrights, computer software, programs and programming material, jingles, slogans, logos, and other intangible property that is used or held for use in the operation of the Station, including without limitation those listed on *Schedule 1.1(e)* attached hereto (the “Intangible Property”);

(f) Seller’s rights in and to Station’s local public files, station studies, blueprints, technical information and engineering data, marketing and demographic data; and

(g) all claims (including warranty claims) deposits, prepaid expenses (subject to any proration pursuant to Section 1.6), and Seller’s goodwill in, and the going concern value of, the Station.

The Station Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances (“Liens”) except for the obligations of Seller arising after Closing under the Station Contracts (the “Assumed Obligations”), and statutory liens for taxes not yet due and payable (collectively, with the Assumed Obligations, the “Permitted Encumbrances”).

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include (a) Seller’s cash and cash equivalents; (b) Seller’s insurance policies, employee benefit plans, or any contract not designated; (c) the Station’s studio, Seller’s tower and satellite dish located at the Studio location and Seller’s equipment located at the Station’s studio except as expressly included in Schedule 1.1(b); (d) the Stations’ accounts receivable and any other rights to payment of cash consideration for goods or services sold or provided prior to the Adjustment Time (defined in Section 1.6 below), or otherwise arising during or attributable to any period prior to the Adjustment Time; or (e) Seller’s corporate names (the “Excluded Assets”).

1.3 Retained Liabilities. 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, including, without limitation, any liability or obligation of Seller under any contracts not included in the Station Contracts (the “Retained Liabilities”).

1.4 Purchase Price. The purchase price to be paid for the Station Assets shall be the sum of Four Hundred Fifty Thousand Dollars (\$450,000) subject to adjustment pursuant to Section 1.6 (the “Purchase Price”). The Purchase Price shall be paid at Closing in cash in immediately

available funds pursuant to the written instructions of Seller to be delivered by Seller to Buyer at least three (3) business days prior to Closing.

1.5 Deposit. Concurrent with the execution of this Agreement, Buyer is wiring the sum of Forty Five Thousand Dollars (\$45,000) (the “Escrow Deposit”) to Fletcher Heald & Hildreth, PLC (the “Escrow Agent”) for deposit in Escrow Agent’s IOLTA Trust account to be held pursuant to an Escrow Agreement (the “Escrow Agreement”) of even date herewith among Buyer, Seller and the Escrow Agent. Seller and Buyer acknowledge that, pursuant to Virginia statutes and regulations, interest on Escrow Agent’s IOLTA account accrues to the benefit of the Legal Services Corporation of Virginia to provide legal assistance to low-income residents of Virginia, and not to Seller, Buyer, or Agent. At Closing, the Escrow Deposit shall be disbursed to Seller and applied to the Purchase Price. If the FCC denies the FCC Application or if FCC Consent has been issued and Seller refuses to close as provided herein, and this Agreement is terminated then the Escrow Deposit Shall be returned to Buyer. If this Agreement is terminated for any other reason, , then the Escrow Deposit shall be disbursed to Seller as liquidated damages and the sole and exclusive remedy of Seller. Seller hereby waives all other legal and equitable remedies it may otherwise have as a result of any breach or default by Buyer under this Agreement. The parties shall each instruct the Escrow Agent to disburse the Escrow Deposit to the party or parties entitled thereto and shall not, by any act or omission, delay or prevent any such disbursement.

1.6 Prorations. Buyer acknowledges that the Station is currently silent. Notwithstanding the foregoing, the income and operating expenses attributable to the Station until 11:59 p.m. pacific time on the date preceding the day of Closing (the “Adjustment Time”) shall be for the account of Seller and thereafter for the account of Buyer, and income and expenses shall be prorated between Seller and Buyer as of the Adjustment Time in accordance with generally accepted accounting principles, and the Purchase Price shall be adjusted accordingly. Prorations and adjustments shall be made at Closing to the extent practicable. As to those prorations and adjustments not capable of being ascertained at Closing, an adjustment and proration shall be made within sixty (60) calendar days after Closing.

1.7 Allocation. Buyer and Seller shall allocate the Purchase Price in accordance with the respective fair market values of the Station Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the “Code”). The allocation shall be determined by mutual agreement of the parties and shall be allocated among the Station Assets as set forth on *Schedule 1.7* attached hereto. Buyer and Seller shall each file its federal income tax returns and its other tax returns reflecting such allocation as and when required under the Code.

1.8 Closing. The consummation of the sale and purchase of the Station Assets pursuant to this Agreement (the “Closing”) and the Closing on the sale and purchase of Station KNXT (DT) shall take place concurrently on the date ten (10) days after the date that the FCC Consent is initially granted, subject to the satisfaction or waiver of the last of the conditions required to be satisfied or waived pursuant to Articles 6 or 7 below (other than those requiring a delivery of a certificate or other document, or the taking of other action, at the Closing). The date on which the Closing is to occur is referred to herein as the “Closing Date.”

1.9 FCC Consent. Within three (3) days after the date of this Agreement) Buyer and Seller shall file an application (the “FCC Application”) requesting FCC consent to the assignment of the FCC License from Seller to Buyer (the “FCC Consent”). The FCC filing fee associated with the FCC Application shall be paid by Buyer. Seller and Buyer shall diligently prosecute the FCC Application. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC. Seller and Buyer shall contemporaneously file the application for the assignment of KNXT(DT) and notify the FCC staff that the applications are to be processed in lock-step.

## ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer as follows:

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 each jurisdiction in which the Station Assets are located. Seller has the requisite power and authority to own and operate the Station, to carry on the Station’s business as now conducted by it, and to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

2.2 Authorization. The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto have been duly authorized and approved by all necessary action of Seller (the “Seller Authorization”) and do not require any further authorization or consent of Seller. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Seller enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3 No Conflicts. The execution, delivery and performance by Seller of this Agreement and the documents to be made pursuant hereto does not conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject, and does not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except the FCC Consent, and except for counter-party consent to assign those Station Contracts designated on *Schedule 1.1(d)*.

2.4 FCC Licenses. Seller holds the FCC Licenses listed and described on *Schedule 1.1(a)*. Such FCC Licenses constitute all of the authorizations required under the Communications Act of 1934, as amended (the “Communications Act”), or the rules, regulations and policies of the FCC for the present authorized operation of the Station. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. The Station is currently silent pursuant to FCC authorized special temporary authority to remain silent. The Station has been silent since June 27, 2020. Buyer is aware of the 7/13/21 deadline for permanent discontinuance of analog operation of the Station. There is an outstanding displacement CP for the Station to move to Ch. 6. The CP expires 7/13/21. The displacement CP

will be implemented by Buyer, at Buyer's cost, under the supervision of Seller. If Closing has not yet occurred, Seller will file a license to cover. Failure to implement the displacement CP before its expiration shall not be a Seller or Buyer default under this Agreement. To the best of Seller's knowledge, there is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify any of the FCC Licenses (other than proceedings relating to FCC rules of general applicability such as the digital transition deadlines), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint pending or threatened against Seller or the Station by or before the FCC. Seller and the Station are in compliance with the FCC Licenses, the Communications Act, and the rules, regulations and policies of the FCC. Seller and the Station Assets are in material compliance with all rules and regulations of the Federal Aviation Administration applicable to the Station. All reports and filings required to be filed with, and all regulatory fees required to be paid to, the FCC by Seller with respect to the Station (including without limitation all required equal employment opportunity reports) have been timely filed and paid. All such reports and filings are accurate and complete in all material respects.

2.5 Personal Property. *Schedule 1.1(b)* contains a list of all material items of Tangible Personal Property included in the Station Assets. Each item of Tangible Personal Property is in good operating condition and repair, is free from material defect or damage outside of ordinary wear and tear, when last operated was functioning in the manner and purposes for which it was intended, and has been maintained in accordance with industry standards.

2.6 Contracts. Each of the Station Contracts (including without limitation the Tower Leases) 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 material default thereunder, and to Seller's knowledge, no other party to any of the Station Contracts is in default thereunder in any material respect. Complete and correct copies of each Station Contract (including each Tower Site Lease), together with all amendments thereto, have been delivered to Buyer by Seller.

2.7 Environmental. To the best of Seller's knowledge, no hazardous or toxic substance or waste (including without limitation petroleum products) or other material regulated under any applicable environmental, health or safety law (each a "Contaminant") has been generated, stored, transported or released (each a "Release") on, in, from or to the assets or properties of the Station except de minimis amounts used in the ordinary course of business in compliance with applicable law. To the best of Seller's knowledge, neither the Station nor any of the assets or properties of the Station are subject to any order from or agreement with any governmental authority or private party regarding any Contaminant or Release. Neither the Station nor any of the assets or properties of the Station includes any underground storage tanks or surface impoundments, any asbestos containing material, or any polychlorinated biphenyls. Seller has not received in respect of the Station or any assets or properties of the Station any notice or claim to the effect that it is or may be liable as a result of the Release of a Contaminant. To Seller's knowledge, neither the Station nor any of its assets or properties is the subject of any investigation by any governmental authority with respect to a Release of a Contaminant.

2.8 Compliance with Law. Seller has complied in all material respect 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 Station or the Station Assets. To Seller's knowledge, there is no action, suit or proceeding pending or threatened against Seller in respect of the Station or the Station Assets. To Seller's knowledge, there are no claims or investigations pending or threatened against Seller in respect of the Station or the Station Assets.

2.9 No Finder. Except for Ventura Media Communications LLC, retained by Seller, 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 as a result of any agreement or action of Seller or any party acting on Seller's behalf. Payment of Ventura Media Communications LLC or any other broker engaged by Seller shall be Seller's sole cost and expense.

2.10 Station Assets. Seller has good and marketable title to the Station Assets, free and clear of Liens, except for Permitted Encumbrances. At Closing, Seller will transfer to Buyer good and marketable title to the Station Assets, free and clear of Liens, except for Permitted Encumbrances. Seller maintains sufficient insurance policies with respect to the Station and the Station Assets and will maintain such policies in full force and effect until Closing.

### ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller as follows:

3.1 Organization. Buyer 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 each jurisdiction in which the Station Assets are located. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

3.2 Authority. The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto have been duly authorized and approved by all necessary action of Buyer (the "Buyer Authorization") and do not require any further authorization or consent of Buyer. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Buyer enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflicts. The execution, delivery and performance by Buyer of this Agreement and the documents to be made pursuant hereto does not conflict with any organizational documents of Buyer or any law, judgment, order, or decree to which Buyer is subject, and does not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except the FCC Consent.

3.4 Qualification. Buyer is legally and financially qualified to acquire and become the FCC licensee of the FCC Licenses under the Communications Act and the rules, regulations and

policies of the FCC as they exist on the date of this Agreement, without waiver, and to perform its obligations under this Agreement.

3.5 No Finder. 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 as a result of any agreement or action of Buyer or any party acting on Buyer's behalf. Payment of any broker engaged by Buyer shall be Buyer's sole cost and expense.

#### ARTICLE 4: SELLER COVENANTS

4.1 Covenants. From the date hereof until Closing, Seller shall:

(a) keep the Station's books and accounts, records and files in the ordinary course, preserve the Station Assets, and collect the Station's accounts receivable, if any, only in the ordinary course of business consistent with past practice;

(b) keep all Tangible Personal Property and the Tower Leases in good operating condition (ordinary wear and tear excepted) and repair, and otherwise preserve intact the Station Assets and maintain in effect its current insurance policies with respect to the Station and the Station Assets; and

(d) at the request of Buyer, from time to time give Buyer reasonable access during normal business hours, to all Station facilities, properties, accounts, deeds, title papers, licenses, agreements, contracts, commitments, records and files, equipment, machinery, fixtures, and all other Station Assets, and provide Buyer all other information concerning the Station as Buyer may reasonably request. Any investigation or examination by Buyer shall not in any way diminish any representations or warranties of Seller made in this Agreement.

(e) not, without the prior written consent of Buyer:

(i) sell, lease, or otherwise dispose of any Station Assets except for non-material dispositions in the ordinary course of business of items which are replaced by assets of comparable or superior kind, condition and value; or

(ii) amend or terminate any of the Station Contracts or enter into any contract, lease or agreement with respect to the Station other agreements entered into in the ordinary course of business that will be paid and performed in full before Closing.

4.2 STA. If Closing has not occurred by June 26, 2021, Seller shall return the Station to the air and file with the FCC a request for special temporary authority if the Station's facilities are not the same facilities as authorized by the Stations' FCC license.

#### ARTICLE 5: JOINT COVENANTS

5.1 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 disclosed to any other person or entity, except on a confidential basis to the parties'

attorneys, accountants, investment bankers, professional advisors, investors and lenders, and their respective attorneys for the purpose of consummating the transaction contemplated by this Agreement. Notwithstanding the foregoing, Buyer and Seller acknowledge that this Agreement and its terms will be filed with the FCC Application and thereby become public.

5.2 Announcements. Prior to Closing, no party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, in which case such party shall give advance notice to the other, and the parties shall cooperate to make a mutually agreeable announcement.

5.3 Control. Consistent with FCC rules, control, supervision and direction of the operation of the Station prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses. The risk of loss of or damage to any of the Station Assets, and the risk of any interruption in the Station's normal broadcast transmission, shall remain with Seller at all times until 12:01 a.m. local time on the day of Closing, and prior to Closing Seller shall use commercially reasonable efforts to repair and replace any lost or damaged Station Assets and restore any interrupted transmission.

5.4 Consents. Prior to Closing Seller shall obtain the Required Consents (defined below) and shall use commercially reasonable efforts to obtain the other consents noted on *Schedule 1.1(d)* hereto. To the extent that any Station Contract may not be assigned without the consent of any third party, and such consent is not obtained prior to Closing, this Agreement and any assignment executed at Closing pursuant hereto shall not constitute an assignment thereof, but to the extent permitted by law shall constitute an equitable assignment by Seller and assumption by Buyer of Seller's rights and obligations under the applicable Station Contract, with Seller making available to Buyer the benefits thereof and Buyer performing the obligations thereunder on Seller's behalf; provided, however, that *Schedules 1.1(c) and (d)* identifies those consents the receipt of which is a condition precedent to Buyer's obligation to close under this Agreement (the "Required Consents").

5.5 Implementation of Displacement CP. The Station's displacement CP will be implemented by Buyer, at Buyer's cost, under the supervision of Seller. If Closing has not yet occurred, Seller, with the assistance of Buyer's engineer, will file a license to cover. Failure to implement the displacement CP before its expiration shall not be a Seller or Buyer default under this Agreement.

5.6 Time is of the Essence. Seller and Buyer acknowledge that the Station is silent and will use all reasonable efforts to proceed on the transaction contemplated by this Agreement so that the FCC Consent is obtained and Closing may occur prior to the Station's one year off air date.

## ARTICLE 6: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing is subject to satisfaction of the following conditions at or prior to Closing:

6.1 Bringdown. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of Closing, Buyer shall have performed the



obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Seller shall have received a certificate dated as of Closing from Buyer (executed by an authorized officer) to the effect that the conditions set forth in this section have been satisfied (the “Buyer Bringdown Certificate”).

6.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

6.3 FCC Consent. The FCC Consent shall have been granted.

6.4 Deliveries. Buyer shall have made the deliveries to be made by it at Closing under this Agreement.

6.5 Full Power APA. The FCC shall have approved the application for assignment of Station KNXT(DT), Visalia, CA to Vita Broadcasting, Inc. and the closing of the Full Power APA shall be occurring concurrently with Closing hereunder.

#### ARTICLE 7: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing is subject to satisfaction of the following conditions at or prior to the Closing:

7.1 Bringdown. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of Closing, Seller shall have performed the obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Buyer shall have received a certificate dated as of Closing from Seller (executed by an authorized officer) to the effect that the conditions set forth in this section have been satisfied (the “Seller Bringdown Certificate”).

7.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

7.3 FCC Consent. The FCC Consent shall have been granted.

7.4 Deliveries. Seller shall have made the deliveries to be made by it at Closing under this Agreement.

7.5 Full Power APA. The FCC shall have approved the application for assignment of Station KNXT-LP and the closing of the Full Power APA shall be occurring concurrently with Closing.

#### ARTICLE 8: CLOSING DELIVERIES

8.1 Seller Deliveries. At Closing, Seller shall deliver or cause to be delivered to Buyer:  
(a) a certified copy of the Seller Authorization;

- (b) the Seller Bringdown Certificate;
- (c) an Assignment of FCC Licenses;
- (d) an Assignment and Assumption of Contracts;
- (e) an Assignment and Assumption of Leases;
- (f) a bill of sale conveying all Station Assets to Buyer;
- (g) wire instructions for the delivery of the Purchase Price less the Escrow Deposit;
- (h) joint instructions to the Escrow Agent for the disbursal of the Escrow Deposit; and
- (i) any other documents and instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Station Assets to Buyer, free and clear of Liens, except for Permitted Encumbrances.

8.2 Buyer Deliveries. At the Closing, Buyer shall deliver to Seller:

- (a) the Purchase Price in accordance with the terms of this Agreement;
- (b) a certified copy of the Buyer Authorization;
- (c) the Buyer Bringdown Certificate;
- (d) an Assignment and Assumption of Contracts;
- (e) an Assignment and Assumption of Leases;
- (f) joint instructions to the Escrow Agent for the disbursal of the Escrow Deposit; and
- (g) any other documents and instruments of assumption that may be reasonably necessary to assume the Assumed Obligations.

ARTICLE 9: SURVIVAL AND INDEMNIFICATION

9.1 Survival. The representations and warranties in this Agreement shall survive Closing for six (6) months from the Closing Date, at which time they shall expire and be of no further force or effect, except that if within such applicable period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until the resolution of such claim. The covenants and agreements in this Agreement, or in any document made pursuant hereto, shall survive (and not be affected in any respect by) the Closing, any investigation conducted by any party hereto and any information which any party may receive.

## 9.2 Indemnification.

(a) From and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from:

(i) any breach or default by Seller under this Agreement;

(ii) the Retained Liabilities; or

(iii) without limiting the foregoing, the business or operation of the Station prior to Closing (including any third party claim arising from such operations).

(b) From and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from:

(i) any breach or default by Buyer under this Agreement;

(ii) the Assumed Obligations; or

(iii) without limiting the foregoing, the business or operation of the Station after Closing (including any third party claim arising from such operations).

## 9.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by a third party that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel reasonably satisfactory to the parties. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost.

(c) Notwithstanding anything herein to the contrary:

(i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of any Claim, and shall have the right to consult with the indemnifying party and its counsel concerning any Claim, and the indemnifying party and the indemnified party shall cooperate in good faith with respect to any Claim; and

(ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include a release of the indemnified party from all liability in respect of such Claim.

#### ARTICLE 10: TERMINATION AND REMEDIES

10.1 Termination. This Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of Buyer to Seller if Seller:

(i) does not perform the obligations to be performed by it under this Agreement 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 contained in this Agreement and such breach or default is not cured within the Cure Period (defined below);

(c) by written notice of Seller to Buyer if Buyer:

(i) does not perform the obligations to be performed by it under this Agreement 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 contained in this Agreement and such breach or default is not cured within the Cure Period (defined below);

(d) by written notice of Buyer to Seller, or by Seller to Buyer, if the FCC denies the FCC Application;

(e) by written notice of Buyer to Seller, or by Seller to Buyer, if the Closing does not occur by the date which is twelve (12) months after the date of this Agreement provided that the terminating party is not then in default; or

(f) by written notice of Buyer to Seller, or by Seller to Buyer, if the Full Power APA is terminated.

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) fifteen (15) calendar days thereafter or (ii) 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. Notwithstanding anything contained herein to the contrary, Sections 1.5 (Deposit), 5.1 (Confidentiality), 5.2 (Announcements), and 11.1 (Expenses) shall survive any termination of this Agreement.

10.2 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 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.

#### ARTICLE 11: MISCELLANEOUS.

11.1 Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that all governmental taxes, fees and charges applicable to any requests for the FCC Consent or applicable to the transfer of the Station Assets under this Agreement shall be shared equally by Buyer and Seller.

11.2 Further Assurances. After Closing, each party hereto shall execute all such instruments and take all such actions as any other party may reasonably request, without payment of further consideration, to effectuate the transactions contemplated by this Agreement, including without limitation the execution and delivery of confirmatory and other transfer documents in addition to those to be delivered at Closing.

11.3 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Seller may not assign any of its rights or delegate any of its obligations hereunder, and any such attempted assignment or delegation without such consent shall be void. Buyer may assign its right to acquire the Station Assets (in whole or in part) to a qualified buyer with Seller's consent, which may not be reasonably withheld, but any such assignment shall not relieve Buyer of any obligations under this Agreement.

11.4 Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller, then to:

Diocese of Fresno Education Corporation  
1550 N Fresno St  
Fresno, CA 93703  
Attention: Joseph V Brennan

with a copy (which shall not constitute notice) to:

Fletcher Heald & Hildreth, PLC  
1300 N. 17<sup>th</sup> Street, Suite 1100  
Arlington, VA 22209  
Attention: Kathleen Victory

if to Buyer, then to:

My Central Valley, LLC  
1187 N Willow Ave  
Suite 103 #143  
Clovis, CA 93611  
Attention: Roxzan Castro

with a copy (which shall not  
constitute notice) to:

Edinger Associates PLLC  
1875 I St. NW, Suite 500  
Washington, D.C. 20006  
Attention: Ladd Johnson

11.5 Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, 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.

11.6 Miscellaneous. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless in a writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their respective successors and permitted assigns. The construction and performance of this Agreement shall be governed by the laws of the State of California without giving effect to the choice of law provisions thereof. This Agreement may be executed in separate counterparts, each of which shall be deemed to be an original and all of which together constitute one and the same agreement. Delivery of a signature page hereto by method of electronic transmission shall be as effective as delivery of a manually executed counterpart.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date set forth above.

BUYER:

MY CENTRAL VALLEY, LLC

By: 

Name: Josh Castro

Title: CEO

SELLER:

DIOCESE OF FRESNO EDUCATION CORP.

By: \_\_\_\_\_

Name: Joseph V. Brennan

Title:

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date set forth above.

BUYER:

MY CENTRAL VALLEY, LLC

By: \_\_\_\_\_  
Name: Josh Castro  
Title: CEO

SELLER:

DIOCESE OF FRESNO EDUCATION CORP.

By:  \_\_\_\_\_  
Name: Joseph V. Brennan  
Title:



**Schedule 1.1(a)**  
**FCC Licenses**

<b>STATION</b>	<b>FAC ID</b>	<b>COMMUNITY</b>	<b>AUXILIARY LICENSES</b>
KNTX-LP	16944	Bakersfield, CA	WQIR735

**Schedule 1.1(b)**  
**Tangible Personal Property**

- 1 COMARK Transmitter: 16kW UHF Liquid Cooled
- 1 COMARK UHF Inside RF System
- 1 Ceragon Enhanced 6L Band 1 TxH- Microwave
- 1 Ceragon Enhanced 6L Band 1 TxH – Microwave
- 1 6 GHz 6 Ft Lower, Antenna Clip Mount
- 1 8FT 5.9-6.4GHZ DP HSX8-59 +MOUNT+RADOME
- 1 Enhanced MC Dual-Pol Antenna less Mounting Kit
- 1 Flex Waveguide, Lower 6 GHz, 1M
- 1 Rectangular Termination Load Mates with CPR137G Flange
- 2 3m Grounding Cable
- 2 Ceragon Enhanced ACM Auto Adaptive Modulation Feat
- 2 300 Mbps capacity RLK
- 2 Single-port outdoor power injector with DC input
- 2 Indoor AC/DC Power Supply
- 1 *3 Year Harmony Enhanced 24x7 Support Inc Warranty Per ODU*
- 1 Drake Encoder
- 1 Newcom Analog Coder demod
- 1 Tower Structure
- 1 Interim Antenna
- 1 Rigid Transmission Line
- 1 Custom Mounts
- 1 Ceragon Indoor Power Supply
- 1 HP 8951E Spectrum Analyzer
- 2 Equipment Racks
- 1 NuComm Analog Modulator
- 1 Building

**Schedule 1.1(c)**  
**KNTX-LP Tower Site Leases**

*Leased Real Property:*

**American Tower Lease, Bakersfield Transmitter** dated April 1, 2007 site number 89285 located at 35-26-18 North Latitude, 118-44-21 West Longitude (NAD 83) 16 Mi E of Bakersfield, Caliente, CA 93518\*

**Hicks License Agreement, Fresno Transmitter Land** dated March 24, 1986 located at Blue Ridge Mountain, CA\*

\*Required Consents

**Schedule 1.1(d)**

**Station Contracts**

3 Year Harmony Enhanced 24x7 Support Inc Warranty dated \_\_\_\_ 2021. Two were purchased in 2018.

See also Schedule 1.1(c)

**Schedule 1.1(e)**  
**Intangible Property**

*Domain Names:*

**None**

*Logos:*

**None**

*Registered Trademarks:*

**None**

*Unregistered Trademarks:*

**KNXT LP**

**Schedule 1.7**  
**Purchase Price Allocation**

Building	\$35,000
Equipment	\$365,000
FCC License	\$50,000