

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (“Agreement”) is made and entered into as of the ___ day of June 2021 and is by and between **Ramar Communications, Inc.**, a Delaware corporation (“Seller”) and Nexstar Media Inc. a Delaware corporation (“Buyer”). Seller and Buyer are collectively referred to herein as “the Parties”.

RECITALS

WHEREAS, Seller is the licensee of television translator station K22GE, Dulce, NM, Facility ID No. 125926 (the “Station”), a license (“License”) for which has been granted by the Federal Communications Commission (“FCC”); and

WHEREAS, Seller now desires to sell, assign and transfer the License on the terms and conditions specified herein; and

WHEREAS, Buyer desires to acquire the License on the terms and conditions specified herein; and

WHEREAS, consent of the FCC for the transactions contemplated hereunder is required prior to consummation thereof;

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 License and sale of other assets of the Station. Subject to the terms and conditions herein set forth, Seller agrees to assign and Buyer agrees to purchase and accept the assignment of the License, together with Seller’s assets set forth in Exhibit A hereto relating exclusively to the Station (collectively, with the License, the “Assets”), all in as-is, where-is condition as of the time of Closing. For the avoidance of doubt, the Parties agree that the Assets conveyed pursuant to this Agreement consist solely of the License and the assets set forth in Exhibit A hereto.
2. Purchase Price. Buyer shall provide Seller ten dollars (\$10.00) (“Purchase Price”) at Closing.
3. Assignment Application. Within five (5) business days following the date of execution of this Agreement, the Parties shall cooperate in the electronic filing of an application (Form 2100, Schedule 345) seeking FCC consent to the assignment (“Assignment Application”). The Parties shall each use best efforts to prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC 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.

4. Closing. On the Closing Date, the Buyer agrees to deliver the Purchase Price, and the Seller shall deliver clear title to the Assets, free of any claims, liabilities, liens or other encumbrances of any nature. The Assets are to be conveyed by Seller to Buyer through an assignment and any other document of transfer (“Closing Documents”) customary for such purpose and satisfactory in form and substance to Seller, Buyer, and their respective counsel. The Closing will occur within five (5) business days following the date on which the FCC approval of the assignment of the License from the Seller to the Buyer is granted and becomes a Final Order (the “Closing Date”). The Parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Seller or the Buyer; or (2) the conditions precedent to Closing have not been satisfied or waived. 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. Notwithstanding the foregoing, Buyer, upon written notice to the Seller, may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application on a date to be determined by the Parties in their mutual, reasonable discretion.

5. Non-Closing. If the Closing has not occurred within twelve (12) months after the date of this Agreement, then either Party may terminate this Agreement, provided, however, that the right to terminate this Agreement under this Section 5 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.

6. Representations, Warranties and Covenants.

(a) Seller and Buyer represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the Party which incurred the expense.

(b) Each Party represents to the other that it has full legal authority and power to enter into this Agreement and to timely perform all of its obligations set forth herein, and that this Agreement constitutes the legal, valid and binding obligation of that Party, enforceable in accordance with its terms.

(c) Seller warrants that it has, and on the Closing Date will have, good and marketable title to all of the Assets, free and clear of all claims and liens.

(d) Seller warrants that there are no leases or contracts pertaining to the Assets, 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 Assets or dispose of or agree to sell any of the Assets.

(e) Seller 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 Assets.

(f) Seller and Buyer each warrant that none of the representations or warranties made by it, nor any statement made in any document or certificate furnished by it pursuant to this Agreement contains or will contain at the Closing, any untrue statement of a material fact, or omits or will omit at the Closing, to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

7. Exclusivity and Confidentiality. Seller agrees that from the date hereof, it will not seek to transfer, sell or entertain any third-party offers to buy the License. Further, the Parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

8. FCC and Financial Qualifications. Buyer represents warrants and covenants that the Buyer is qualified to be an FCC Licensee and to hold the License; and that the Buyer is and will be financially qualified to perform all obligations of this Agreement at all relevant times.

9. Consents. Each Party agrees 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.

10. Fees. The Parties agree that the legal fees shall be paid by the Party which incurred the expense, and further that the FCC Assignment application fee shall be paid one-half by the Buyer and one-half by the Seller (i.e., 50/50).

11. No Brokerage Fees. Each Party 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.

12. 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.

13. Public Notice. Upon filing the Assignment Application, the Seller shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as is or may be required under the FCC Rules and provide Buyer with evidence of compliance with the local public notice requirement.

14. 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 which, except that the initial consent of the FCC to the assignment may be waived in whole or in part by Seller:

a. the FCC shall have consented to the assignment of the License to Buyer without any condition materially adverse to Seller;

b. Buyer shall have executed and delivered to Seller the Closing Documents and delivered the balance of the Purchase Price in the manner specified in Section 2 hereof;

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

d. as of the Closing Date, Buyer shall have complied in all material respects with all covenants and conditions of this Agreement.

15. 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 which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Buyer:

a. the FCC shall have consented to the assignment of the License to Buyer without any condition materially adverse to Buyer, and such consent shall have become a Final Order;

b. Seller shall have executed and delivered to Buyer the Closing Documents and conveyed the Assets to Buyer in accordance with this Agreement;

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

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

16. 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 address listed below:

To Seller:

Ramar Communications, Inc.
9800 University Avenue
Lubbock, Texas 79423
ATTN: Brad Moran
E-Mail: bmoran@ramarcom.com

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

Telecommunications Law Professionals PLLC
1025 Connecticut Avenue, N.W., Suite 1011
Washington, D.C. 20036
ATTN: Dennis P. Corbett
E-Mail: dcorbett@tlp.law

To Buyer:

Nexstar Media Inc.
13 Broadcast Plaza SW
Albuquerque, New Mexico 87104
ATTN: William Anderson, General Manager KRQE(TV)
Email: bill.anderson@krqe.com

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

Nexstar Media Group Inc.
545 E. John Carpenter Freeway, Suite 700
Irving, Texas 75062
ATTN: Elizabeth Ryder, General Counsel
E-mail: eryder@nexstar.tv

19. Indemnification. Seller indemnifies and holds Buyer harmless from any third-party loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Assets prior to the date of Closing or (b) breach of any covenants, representations or warranties of this Agreement, by Seller. Buyer indemnifies and holds Seller harmless from any third-party loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Assets subsequent to the date of Closing or (b) breach of any covenants, representations or warranties in this Agreement, by Buyer. 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.

20. No Liabilities Assumed. Buyer shall not assume or in any manner be liable for any debts, liens, obligations or liabilities of Seller, whether express or implied, known or unknown, contingent or absolute.

21. Allocation of the Purchase Price. Seller and Buyer shall agree to an allocation of the Purchase Price. Seller and Buyer shall use such allocation for all reporting purposes in connection with federal, state and local income and, to the extent permitted under applicable law, franchise taxes. Seller and Buyer agree to report such allocation to the Internal Revenue Service in the form required by Treasury Regulation § 1.1060-1T as such regulation may be applicable to each Party.

22. Miscellaneous. This Agreement represents the entire agreement of the Parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both Parties and may be executed in counterparts. The Agreement is to be construed and enforced under the laws of New Mexico with venue for any action brought to enforce this Agreement in the state or federal courts of competent jurisdiction of the State of New Mexico. 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. All representations and warranties made by the Parties herein shall survive the Closing and remain operative in full force and effect for a period of one (1) year after Closing and all covenants and obligations of the Parties herein which are not fully performed as of the Closing shall survive the Closing until fully performed.

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.

A handwritten signature in blue ink, appearing to read "Brad Moran", is written over a solid horizontal line.

RAMAR COMMUNICATIONS, INC.

By: Brad Moran

Its: President

A handwritten signature in blue ink, appearing to read "William S. Anderson", is written over a solid horizontal line.

NEXSTAR MEDIA INC.

By: William Anderson

Its: Vice President and General Manager KRQE(TV)

Exhibit A

Drake Demodulator
Larcen MX power supply
Larcen Amplifier
PR 450 antenna system