

## **ASSET PURCHASE AGREEMENT**

This ASSET PURCHASE AGREEMENT (this “**Agreement**”) is dated as of November 17, 2022, by and among WatchTV, Inc., a Texas corporation (“**WatchTV**”), Spectrum Evolution, Inc., a Texas corporation (“**SEI**”), and Gregory J. Herman (“**Herman**”), and individual resident of the State of Texas, licensee of a low power television station included this transaction and majority shareholder of WatchTV, and sole shareholder of SEI, (WatchTV, SEI and Herman, each a “**Seller**” and collectively “**Sellers**”) and Ruralink Broadband USA, LLC” (“**Buyer**”).

### **RECITALS**

WHEREAS, Sellers are the licensees or permittees, as applicable, of Class A broadcast television station KABH-CD, Bend, OR (Facility ID 167799) and the low power television broadcast stations set forth on Exhibit A. collectively the “**Stations**”) pursuant to certain authorizations (collectively, the “**FCC Licenses**” and each an “**FCC License**”) issued by the United States Federal Communications Commission (the “**FCC**”) to Seller; and

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

### **AGREEMENTS**

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

#### **SECTION 1. PURCHASE AND SALE; PRICE AND ASSUMPTION**

1.1 **Agreement to Sell and Buy.** Subject to the terms and conditions set forth in this Agreement, upon the consummation of the purchase and sale (the “**Closing**”), Sellers shall sell, transfer, assign, and deliver to Buyer the Sellers assets (the “**Assets**”) as defined on Schedule 1.1 on the date of the Closing (the “**Closing Date**”), free and clear of all debts, liens, and encumbrances of any nature, including all of Sellers’ right, title, and interest in and to the FCC Licenses. Notwithstanding the foregoing, the Assets shall be sold and delivered to Buyer *as-is, where-is* without representations or warranties. Sellers will retain any assets and FCC Licenses not expressly included in in Section 1.1 including, without limitation, any asset specifically identified as an Excluded Asset on Schedule 1.1 (“**Excluded Assets**”).

1.2 **Purchase Price.** The purchase price for the Assets shall be Two Million Five Hundred Thousand Dollars (\$2,500,000.00) (the “**Purchase Price**”) and shall be paid as follows:

(a) Non-refundable upfront option fee. In September 2022, Buyer paid to Sellers a totally of Two Hundred Fifty Thousand (\$250,000). This payment shall be nonrefundable for any reason but shall be credited towards the Purchase Price at Closing.

(b) On (or before) February 15, 2023, Buyer shall pay to Sellers and additional Two Hundred Fifty Thousand Dollars (\$250,000) (the “**Deposit**” pursuant to wire instructions

provided by Sellers. The Deposit shall be refundable only in the event of an uncured material default by Seller resulting in termination of this Agreement by Buyer but shall be credited towards the Purchase Price due to Sellers at Closing.

I At the Closing, Buyer shall deliver to Sellers a promissory note (in form and substance as attached hereto as Exhibit B) in the amount of the remainder of the Purchase Price (\$2,000,000) (the "**Promissory Note**"). The Note shall be due and payable in full on the third (3<sup>rd</sup>) anniversary of the date of the Closing and shall bear interest annually at ten percent (10%) and may be prepaid in whole or in part at any time on or before the maturity date. The Promissory Note shall be secured with a security agreement ("**Security Agreement**") (in form and substance as attached here to as Exhibit C), the execute version of which shall be delivered by Buyer at the Closing.

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

## **SECTION 2. REPRESENTATIONS AND WARRANTIES OF SELLERS**

Sellers represents and warrants to Buyer as follows:

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

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

2.3 FCC Licenses. Schedule 2.3 contains a list of the FCC Licenses and a list, as of the date hereof, of the material pending FCC applications held by Sellers for use in the operation of the any of the Stations. Each FCC License has been validly issued and is in full force and effect, and the relevant Seller is the authorized legal holder thereof. Except as set forth on Schedule 2.3, each Station is operating in compliance with its applicable FCC Licenses in all material respects. There is not pending or, to Sellers's knowledge, threatened, any actions by or before the FCC to revoke, suspend, cancel, rescind, or materially modify any of the FCC Licenses. There is not issued, pending, outstanding, or, to Sellers' knowledge, threatened, by or before the FCC, any order to show cause, notice of violation, or notice of apparent liability against any Station or Seller. No Seller has received any written communication from the FCC indicating that Seller or any Station are in violation of any regulation or policy of the FCC. No FCC License is subject to any restriction or condition that would limit Buyer's ability to operate the Stations, except for such restrictions or

conditions that appear on the face of such FCC License or which apply generally to all licenses/stations of same class and service. To Sellers' knowledge, no application has been filed with the FCC that could reasonably be expected to cause an unsought displacement or adverse modification of any Station. Seller is in compliance in all material respects with the FCC Licenses and all federal, state, and local laws applicable to the ownership or operation of each Station. As of the date of this Agreement, applications for renewal of the FCC Licenses of the Stations licensed in Oregon are currently pending. The FCC will not grant the assignment of a station while its renewal application is pending. Oregon television licenses expired 2/1/2023 and license renewals are generally expected before that date.

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

2.5 Tangible Personal Property. The applicable Seller has good title to each item of tangible personal property listed on Schedule 1.1.

2.6 Environmental Matters. Sellers' operation of the Stations and Assets complies in all material respects with all laws, rules and regulations of all federal, state and local governments concerning the environment. To Sellers' knowledge, no conditions, circumstances or activities have existed or currently exist on or in regard to, and Sellers have not engaged in any activities with respect to, the tangible personal property listed on Schedule 1.1 that would reasonably give rise to any liability under any with all laws, rules and regulations of all federal, state and local governments concerning the environment.

2.7 Assigned Contracts. Each Assigned Contract (as defined on Schedule 2.7) is in full force and effect and constitutes the legal and binding obligation of, and is legally enforceable against, the applicable Seller in accordance with its terms, and to the knowledge of Sellers, constitutes the legal and binding obligation of, and is legally enforceable against, each of the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). No default (or event, which with the lapse of time or giving of a notice or both would constitute a default) on the part of Sellers and, to the knowledge of Sellers, any other party thereto, exists under any of the Assigned Contracts, and Sellers has not received any written notice thereof or that any party to the Assigned Contracts, intends to cancel, terminate or materially adversely modify or amend, any such Assigned Contract. Sellers has made available to Buyer prior to the date of this Agreement true and complete copies of all written Assigned Contracts (and written summaries of the material terms of all oral Assigned Contracts), including all amendments, modifications, and supplements thereto.

### **SECTION 3. REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller as follows:

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

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

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

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

#### **SECTION 4. COVENANTS PRIOR TO CLOSING**

From the date hereof until the Closing:

4.1 Generally. Sellers shall not cause or permit, by any act or wrongful failure to act of Sellers, the FCC Licenses to expire or to be revoked, suspended, or modified in any material manner or take any action that could cause the FCC to institute proceedings for the suspension, revocation, or modification of the FCC Licenses. Sellers shall not waive any right relating to the FCC Licenses or the Stations. Sellers shall operate the Stations in the ordinary course until Closing and take no action or inaction to negatively impact the operations of the Stations.

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

4.3 Contracts. Sellers shall not enter into any contract or commitment relating to the FCC Licenses or the Stations that will be binding on Buyer after Closing. Sellers shall utilize commercially reasonable efforts to obtain any required consents, approvals, or authorizations required to assign the Assets to Buyer.

4.4 Risk of Loss. The risk of any loss, damage, impairment, confiscation, or condemnation of the FCC Licenses from any cause shall be borne by Sellers at all times prior to the Closing. Notwithstanding the foregoing, if the cost to repair or replace damaged Assets between now and the Closing Date, the Seller and Buyer agree to negotiate in good faith whether to make such repairs or accept station assets as is. In such event, Seller may terminate this Agreement and return the Deposit or Buyer may close and accept an assignment of any insurance proceeds received by Seller in connection with such loss, damage or repair.

4.5 Access. Sellers shall give Buyer and its authorized representatives access, during normal business hours and with reasonable prior notice, to Sellers' books and records related to the FCC Licenses.

4.6 Cooperation. Buyer and Sellers shall cooperate fully with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Sellers shall take such further actions and execute such other documents as may be necessary and desirable to effectuate the

implementation and consummation of this Agreement. Neither Sellers nor Buyer shall take any action that is inconsistent with their respective obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

4.7 Modification Application. Upon Buyer's written request, Sellers shall promptly submit, at Buyer's sole cost, one or more application(s) to the FCC for modification of an FCC License or construction permit for any of the Stations. Implementation of any such modification shall be contingent upon Closing.

4.8 Certain Agreements. Buyer and Sellers hereby agree to the matters set forth on Schedule 4.8.

## **SECTION 5. FCC CONSENT**

5.1 Application. The assignment of the FCC Licenses from Sellers to Buyer shall be subject to the prior consent of the FCC (the "**FCC Consent**"). Each Seller and Buyer shall prepare and file an application for the FCC Consent (the "**Assignment Application**") within three (3) business days following execution of this Agreement by Buyer and Sellers. The parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use their reasonable efforts to obtain a grant of the Assignment Application as expeditiously as practicable. Buyer shall pay the filing fee required for the Assignment Applications. If the Closing does not occur within the effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 8, the parties shall jointly request an extension of the effective period of the FCC Consent. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 8.

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

## **SECTION 6. CONDITIONS TO OBLIGATIONS OF BUYER AND SELLERS AT CLOSING**

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

(a) Representations and Warranties. All representations and warranties of Sellers contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Sellers shall have performed and complied with in all material respects all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Sellers prior to or on the Closing Date.

(c) Material Consents. The consents, approvals, and authorizations required to assign the Assets listed in Schedule 6.1 to Buyer, including the FCC Consent and any other required consents, approvals, or authorizations from the FCC, or any other Governmental Authority, shall have been obtained and shall be in full force and effect without the imposition on Buyer of any conditions that need not be complied with by Buyer under Section 5.2, and Sellers shall have complied with any conditions imposed on them by the FCC Consent that need be complied with by Sellers under Section 5.2.

(d) FCC Licenses. There shall not have been any termination, suspension, or adverse modification of the FCC Licenses. No proceeding shall be pending the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely the FCC Licenses.

(f) Deliveries. Sellers shall stand ready to deliver to Buyer on the Closing Date duly executed assignment agreements pursuant to which Sellers shall convey to Buyer the Assets in accordance with the terms of this Agreement and such other certificates and similar documents requested by Buyer that are reasonably required to evidence and confirm each Seller's performance of its obligations under, and the sale of the Assets in accordance with, this Agreement. Such deliveries shall include but not be limited to (i) a bill of sale, (ii) an assignment of the FCC licenses, (iii) an assignment of any leases and/or other contracts included in the Assets.

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

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

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Buyer shall have performed and complied with in all material respects all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer prior to or on the Closing Date.

(c) FCC Consent. The FCC Consent shall have been granted without the imposition on Sellers of any material conditions that need not be complied with by Sellers under Section 5.2 hereof, and Buyer shall have complied with any conditions imposed on it by the FCC Consent that need be complied with by Buyer under Section 5.2 hereof.

(e) Deliveries. Buyer shall stand ready to deliver to Sellers on the Closing Date the Purchase Price, the duly executed Promissory Note, Security Agreement, and such other duly executed documents pursuant to which Buyer shall assume the obligations described in Section 1.3 and such other certificates and similar documents requested by Sellers that are reasonably required to evidence and confirm Buyer's performance of its obligations under this Agreement.

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

## SECTION 7. CLOSING

Subject to the satisfaction or waiver of the conditions of Closing set forth in Sections 6.1 and 6.2, the Closing shall take place on a date set by Buyer on no less than three (3) business days' notice to Sellers that is (i) not earlier than the third (3<sup>rd</sup>) business day after the satisfaction of all closing conditions, and (ii) not later than the fifth (5<sup>th</sup>) business day after the satisfaction of all closing conditions. The Closing shall be held by the execution and delivery of the documents contemplated hereby by mail, facsimile, or electronic transmission in PDF format.

## SECTION 8. TERMINATION

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

(a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Sellers that would prevent or make unlawful the Closing.

(b) Conditions. If, on the date that would otherwise be the Closing Date, no Seller is in material breach of any of its representations, warranties, or covenants hereunder and the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied by Buyer or waived in writing by Seller.

(c) Government Action. If there is any governmental entity, department, commission, board, agency, or instrumentality, besides the FCC, intervening or seeking information or documentation from the Buyer or Sellers.

(d) Breach. Without limiting Sellers' rights under any other clause hereof, if no Seller is in material breach of any of its representations, warranties, or covenants hereunder and Buyer has failed to cure any material breach of any of its representations, warranties, or covenants under this Agreement within ten (10) days after Buyer has received written notice of such breach from Sellers.

(e) Upset Date. If the Closing shall not have occurred by the first anniversary of the date hereof (the "**Upset Date**").

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

(a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Buyer, that would prevent or make unlawful the Closing.

(b) Conditions. If, on the date that would otherwise be the Closing Date, Buyer is not in material breach of any of its representations, warranties, or covenants hereunder and any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied by Sellers or waived in writing by Buyer.

(c) Government Action. If there is any governmental entity, department, commission, board, agency, or instrumentality, besides the FCC, intervening or seeking information or documentation from the Buyer and Sellers related to the transactions contemplated hereby or this Agreement.

(d) Breach. Without limiting Buyer's rights under any other clause hereof, if Buyer is not in material breach of any of its representations, warranties, or covenants hereunder and any Seller has failed to cure any material breach of any of its representations, warranties, or covenants under this Agreement within ten (10) days after Sellers have received written notice of such breach from Buyer.

(e) Upset Date. If the Closing shall not have occurred by the Upset Date.

8.3 Rights on Termination. If this Agreement is terminated pursuant to Section 8.1 or 8.2 and neither party is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets. Notwithstanding anything to the contrary herein, in no event shall either party be permitted to terminate this Agreement after the Closing. In addition, if this Agreement is terminated pursuant to Section 8.1 or 8.2 and a party is in material breach of any provision of this Agreement, then (a) if Buyer is in material breach of any provision of this Agreement, Sellers shall have the rights specified in Section 8.5 hereof, and (b) if Sellers are in material breach of any provision of this Agreement, Buyer shall have all rights and remedies available at law and equity with respect to the purchase and sale of the Assets.

8.4 Specific Performance. If Seller breaches 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, Sellers shall waive the defense that there is an adequate remedy at law.

8.5 Liquidated Damages. Upon a termination of this Agreement by Sellers pursuant to 8.1(d), within two days after receive wire transfer instructions from Sellers, Seller shall retain the \$250,000 Deposit as liquidated damages (the "**Liquidated Damages Amount**"), and Seller's sole and exclusive remedy shall be the payment of the Liquidated Damages Amount. THE DELIVERY OF THE LIQUIDATED DAMAGES AMOUNT TO SELLER SHALL BE CONSIDERED LIQUIDATED DAMAGES AND NOT A PENALTY AND SHALL BE SELLERS' SOLE REMEDY AT LAW OR IN EQUITY FOR A BREACH HEREUNDER IF CLOSING DOES NOT OCCUR. BUYER AND SELLERS EACH ACKNOWLEDGE AND AGREE THAT THIS LIQUIDATED DAMAGES AMOUNT IS REASONABLE IN LIGHT OF THE ANTICIPATED HARM WHICH WILL BE CAUSED BY A BREACH OF THIS AGREEMENT BY BUYER, THE DIFFICULTY OF PROOF OF LOSS, THE INCONVENIENCE AND NON-FEASIBILITY OF OTHERWISE OBTAINING AN ADEQUATE REMEDY, AND THE VALUE OF THE TRANSACTION TO BE CONSUMMATED HEREUNDER. For clarity, a breach or default under the Promissory Note or Security Agreement signed and delivered at closing shall not fall within the terms of this provision but shall be interpreted under their own terms and conditions.



## SECTION 9. MISCELLANEOUS.

9.1 Representations and Warranties. All representations and warranties in this Agreement shall be continuing representations and warranties and shall survive the Closing for a period of one year, and any claim for a breach of a representation or warranty must be brought prior to the expiration of such one-year period. Any investigation by or on behalf of a party hereto shall not constitute a waiver as to enforcement of any representation, warranty, or covenant contained in this Agreement. No notice or information delivered by Sellers or any of them shall affect Buyer's right to rely on any representation or warranty made by Sellers or relieve Sellers of any obligations under this Agreement as the result of a breach of any of its representations and warranties. The covenants and agreements in this Agreement to be performed after the Closing shall survive the Closing until fully performed. Any monetary damages payable hereunder shall not exceed the Purchase Price.

9.2 [Intentionally left blank]

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

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

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

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

if to Sellers, to:

Mr. Gregory J. Herman  
855 Harbor Court  
Southlake, TX 76092  
Telephone: 503-819-0500  
Email: watchtvinc@me.com

if to the Buyer, to:

Ruralink Broadband USA, LLC  
14241 Northeast Woodinville Duvall Road  
No. 124  
Woodinville, WA 98072  
Attn: Vernon L. Fotheringham  
Managing Member  
Telephone: (425) 442-4065

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

Fletcher, Heald & Hildreth, PLC  
1300 N. 17<sup>th</sup> Street, 11<sup>th</sup> Floor  
Arlington, VA 22209  
Attn: Kathleen Victory, Esq.  
Email: victory@fhhlaw.com

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 9.6.

9.7 Entire Agreement; Amendment. This Agreement, the schedules hereto, and all documents and certificates to be delivered pursuant hereto collectively represent the entire understanding and agreement between Buyer and Sellers with respect to the subject matter hereof. This Agreement may be modified only by an agreement in writing executed by the parties. No waiver of compliance with any provision of this Agreement shall be effective unless evidenced by an instrument evidenced in writing and signed by the party consenting to such waiver.

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

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

9.10 Benefit and Binding Effect; Assignability. This Agreement shall inure to the benefit of and be binding upon Sellers, Buyer and their respective heirs, successors, and permitted assigns. Neither Buyer nor Sellers may assign this Agreement without the prior written consent of the other; provided, however, that, without the consent of Sellers, Buyer may assign its rights under this Agreement, in whole or in part to any direct or indirect wholly owned subsidiary of Buyer.


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


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

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

**WatchTV, Inc.**  
**Spectrum Evolution, Inc.**  
**Gregory J. Herman**

**Ruralink Broadband USA, LLC**

By:   
Name: Gregory J. Herman

By:   
Name: Vernon L. Fotheringham  
Managing Member

**SCHEDULE 1.1 – Assets**

**Tangible Personal Property**

### **SCHEDULE 2.3 – FCC Licenses**

#### **Gregory J. Herman:**

-K28FP-D, Astoria, OR (Fac ID 25356) (licensed 3.0) – renewal pending

#### **WatchTV, Inc.**

KABH-CD, Bend, OR (Fac ID 167799) – renewal pending

K14SC-D, Ashland, OR (Fac. ID 25357) (licensed 3.0) - renewal pending

K28GG-D, Medford, OR (Fac ID 25359) (licensed 3.0) - renewal pending

K25GA-D, Redmond etc., OR (Fac ID 71073) (licensed 3.0) - renewal pending

K16KI-D, Bend, OR (Fac ID 187550) (licensed 3.0) - renewal pending

K28KI-D, Roseburg, OR (Fac ID 25355) (SILENT, STA expires 2/15/2023)

K14RW-D, Grants Pass, OR (Fac ID 71075) (SILENT, STA expires 2/15/2023)

#### **Spectrum Evolution, Inc.**

K22OB-D, Medford, OR (Fac ID 182420) (licensed 3.0) - renewal pending

K22JS-D, Ashland, OR (Fac ID 181958) SILENT, STA expires 2/15/2023 – renewal pending

K35OH-D, Roseburg, OR (Fac ID 182662) (SILENT, STA expires 2/15/2023)

K36JZ-D, Roseburg, OR (Fac ID 182657) (SILENT, STA expires 2/15/2023)

W23FF-D, Madison, FL (Fac ID 181791) UNBUILT CP - expires 4/23/2023

W33EN-D, Madison, FL (Fac ID 171793) UNBUILT CP- expires 4/23/2023

K17OT-D, Kent, TX (Fac ID 185577) UNBUILT CP - expires 8/25/2023

K25QO-D, Bakersfield, TX (Fac ID 185642) UNBUILT CP - expires 8/25/2023

K27PA-D, Fort Stockton, TX (Facility ID 185574) UNBUILT CP - expires 8/25/2023

**SCHEDULE 2.7 – Assigned Contracts**

**SCHEDULE 6.1 – Material Consents**

None.

## EXHIBIT A

See Schedule 2.3.

EXHIBIT B

*Form of Promissory Note*



EXHIBIT C

*Form of Security Agreement*