EXHIBITS

Exhibit A - Form of Bill of Sale and Assignment and Assumption Agreement
Exhibit B - Form of Assignment of Seller FCC Authorizations

"**Bill of Sale and Assignment and Assumption Agreement**" has the meaning specified in Section 2.6(a).

"**Business**" means the ownership of the Construction Permit(and shall not include the Other Seller Stations or the other businesses or assets of the Seller).

"**Business Day**" means any day on which the principal offices of the Securities and Exchange Commission are open to accept filings and on which banks in the City of Atlanta are not required or authorized to close.

"**Buyer**" has the meaning specified in the introductory paragraph hereof.

"**Buyer Ancillary Agreements**" has the meaning specified in Section 4.2(a).

"**Buyer Group Member**" means the Buyer, its Affiliates, and each of their successors and assigns, and their respective directors, officers, employees and agents.

"**Claim Notice**" has the meaning specified in Section 9.3(a).

"**Closing**" has the meaning specified in Section 2.3.

"**Closing Date**" has the meaning specified in Section 2.3.

"**Closing Date Adjustments**" has the meaning specified in Section 2.6.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Communications Act**" means the Communications Act of 1934, as amended, and the rules and regulations of the FCC promulgated under the foregoing, in each case, as in effect from time to time.

"**Confidentiality Agreement**" has the meaning specified in Section 5.1.

"**Cutoff Time**" means 11:59 P.M. (central time) on the date immediately prior to the Closing Date.

"**Encumbrance**" means any lien, claim, charge, security interest, mortgage, pledge, easement, conditional sale or other title retention agreement, defect in title, covenant or other restrictions of any kind, other than any license of, option to license, or covenant not to assert claims of infringement or misappropriation with respect to, Intellectual Property.

"**Excluded Assets**" has the meaning specified in Section 2.2.

"**Excluded Liabilities**" has the meaning specified in **Error! Reference source not found.**.

"**Expense**" means any and all expenses incurred in connection with investigating, defending or asserting any claim, action, suit or proceeding incident to any matter indemnified against hereunder (including court filing fees, court costs, arbitration fees or costs, witness fees, and reasonable fees and

disbursements of legal counsel, investigators, expert witnesses, consultants, accountants and other professionals).

"**FCC**" has the meaning specified in the preamble.

"**FCC Applications**" has the meaning specified in Section 5.3(a).

"**FCC Consent**" means action by the FCC (including action by staff acting on delegated authority) granting its consent to the FCC Applications.

"**Governmental Body**" means any foreign, federal, state, local or other governmental authority, or judicial or regulatory body.

"**Governmental Consents**" means (i) the FCC Consent, and (ii) all authorizations, consents, Orders and approvals of all Governmental Bodies, including any State Attorney General, that are or may become necessary for the execution, delivery and consummation of the transactions contemplated hereby.

"**Governmental Permits**" has the meaning specified in Section 3.5(a).

"**Indemnified Party**" has the meaning specified in Section 9.3(a).

"**Indemnitor**" has the meaning specified in Section 9.3(a).

"**Independent Accountant**" has the meaning specified in Section 2.6.

"**Intellectual Property**" means (a) patents, (b) Trademarks, (c) copyrights, (d) registrations and applications for registration of any of the foregoing in (a)-(c), and (e) trade secrets, including advertising customer lists, mailing lists, processes, know-how and other proprietary or confidential information.

"**Knowledge of the Seller**" means, as to a particular matter, the actual knowledge, after reasonable inquiry of the following persons: Brian Lane and Patricia Lane.

"**Laws**" means any and all domestic (federal, state or local) or foreign or provincial laws, statutes, ordinances, rules, published regulations, judgments, orders, injunctions, awards, or agency policies, procedures, requirements or decrees promulgated by any Governmental Body.

"**Loss**" means any and all losses, costs, obligations, liabilities, settlement payments, awards, judgments, fines, penalties, damages, expenses, deficiencies or other charges.

"**Market**" means, with respect to the Construction Permit, the "Designated Market Area," as determined by The Nielsen Company, of the Construction Permit.

"**Material Adverse Effect**" means a material adverse effect on (i) the ability of the Seller to perform its obligations under this Agreement, or (ii) the assets, results of operations or financial condition of the Business, taken as a whole; provided, however, that for purposes of determining whether there has been or is reasonably likely to be a "Material Adverse Effect" for purposes of clause (ii), the results and consequences of the following events, occurrences, facts, conditions, changes, developments or effects shall not be taken into account: (a) any changes that generally affect the

industries in which the Seller operates or the Market of the Construction Permit, (b) resulting from the announcement by the Seller of its intention to sell the Business, including the announcement or pendency of this Agreement or the transactions contemplated hereby, or the facts, circumstances or events relating to any of the Buyer or its Affiliates, or actions taken by any of them including the impact thereof on relationships, contractual or otherwise, with agents, customers, suppliers, vendors, licensees, licensors, lenders, partners, employees or regulators, including the FCC, (c) the taking of any action expressly required by, or the failure to take any action expressly prohibited by, this Agreement, or the taking of any action at the written request or the prior written consent of the Buyer, (d) any failure of the Business to meet internal or external projections or forecasts or any estimates of earnings, revenues or other metrics for any period (provided, however, that any event, occurrence, fact, condition, change, development or effect giving rise to such failure or change may be taken into account in determining whether there has been, or is reasonably likely to be, a Material Adverse Effect, except to the extent otherwise excluded hereunder), (e) any changes in the economy or capital, financial or securities markets generally, including changes in interest or exchange rates, (f) changes in Laws or generally accepted accounting principles (or the interpretation thereof) or in legal, regulatory or political conditions, (g) the commencement, escalation or worsening of any war or armed hostilities or the occurrence of acts of terrorism or sabotage, (h) pandemics (including the COVID-19 pandemic and any and all variants thereof), and (i) earthquakes, hurricanes, floods or other natural disasters.

"**Order**" means any order, judgment, injunction, awards, stipulations, decree or writ handed down, adopted or imposed by, including any consent decree, settlement agreement or similar written agreement with, any Governmental Body.

"**Other Purchase Agreement**" has the meaning specified in the Recitals.

"**Other Seller Stations**" has the meaning specified in Section 5.6.

"**Payment Date**" has the meaning specified in Section 2.7.

"**Permitted Encumbrance**" means (a) liens for Taxes, assessments or other governmental charges which are not yet due and payable or Taxes being contested in good faith by appropriate proceedings, (b) terms and conditions of any leases assumed by Buyer, (c) zoning laws and ordinances and similar Laws that are not materially violated by any existing improvement or that do not prohibit the use of the Real Property as currently used in the operation of the Business; (d) any right reserved to any Governmental Body to regulate the affected property; (e) in the case of any leased asset, (i) the rights of any lessor under the applicable lease agreement or any Encumbrance granted by any lessor or any Encumbrance that the applicable lease is subject to, (ii) any statutory lien for amounts that are not yet due and payable or are being contested in good faith, (iii) any subleases listed in any Schedule hereto and (iv) the rights of the grantor of any easement or any Encumbrance granted by such grantor on such easement property; (f) easements, rights of way, restrictive covenants and other encumbrances, encroachments or other similar matters affecting title that do not materially adversely affect title to the property subject thereto or materially impair the continued use of the property in the ordinary course of the Business; (g) inchoate materialmens', mechanics', workmen's, repairmen's or other like Encumbrances arising in the ordinary course of business for amounts that are not yet due and payable or that are being contested in good faith by appropriate proceedings; (h) minor defects of title, easements, rights-of-way, restrictions and other Encumbrances not interfering with the present use of the applicable assets subject thereto; (i) any state of facts that an accurate survey or physical inspection would show, provided such facts do not render title unmarketable or interfere with the present use of the applicable Real Property; (j) Encumbrances that will be released prior to or as of the Closing Date,

including all mortgages and security interests securing indebtedness of Seller; (k) licenses of Intellectual Property granted in the ordinary course of business that, individually or in the aggregate, do not, and would not reasonably be expected to, materially detract from the value of such Intellectual Property, or interfere with the use thereof by the Construction Permit; and (l) any other Encumbrance disclosed on any Schedule hereto.

"**Person**" means any person, employee, individual, corporation, limited liability company, partnership, trust, or any other non-governmental entity or any governmental or regulatory authority or body.

"**Prorated Taxes**" means all personal property, real property, intangible property and other ad valorem Taxes imposed on or with respect to the Business and/or the Purchased Assets for any taxable period that begins on or before and ends after the Closing Date.

"**Purchased Assets**" has the meaning specified in Section 2.1.

"**Purchase Price**" has the meaning specified in Section 2.4.

"**Requirements of Law**" means any foreign, federal, state or local law, rule or regulation, Governmental Permit or other binding determination of any Governmental Body.

"**Retained Names and Marks**" means all (a) Trademarks containing or incorporating the term "Marquee", (b) other Trademarks owned by Seller (other than Trademarks included in the Purchased Intellectual Property), (c) variations or acronyms of any of the foregoing, and (d) Trademarks confusingly similar to or dilutive of any of the foregoing.

"**Seller**" has the meaning specified in the introductory paragraph hereof.

"**Seller FCC Authorizations**" means those Governmental Permits issued to Seller by the FCC with respect to the Construction Permit that are material to the Construction Permit' operations.

"**Seller Group Member**" means the Seller, its Affiliates, each of their successors and assigns, and their respective directors, officers, employees, agents and representatives.

"**Solvent**" when used with respect to any Person or group of Persons on a combined basis, means that, as of any date of determination, (A) the amount of the "fair saleable value" of the assets of such Person (or group of Persons on a combined basis) will, as of such date, exceed (1) the value of all "liabilities of such Person, including contingent and other liabilities," as of such date, as such quoted terms are generally determined in accordance with applicable Laws governing determinations of the insolvency of debtors, and (2) the amount that will be required to pay the probable liabilities of such Person (or group of Persons on a combined basis) on its existing debts (including contingent liabilities) as such debts become absolute and matured, (B) such Person (or group of Persons on a combined basis) will not have, as of such date, an unreasonably small amount of capital for the operation of the businesses in which it is engaged or proposed to be engaged following such date and (C) such Person (or group of Persons on a combined basis) will be able to pay its liabilities, including contingent and other liabilities, as they mature.

"**Construction Permit**" has the meaning specified in the second recital hereof.

damages would not be an adequate remedy, even if available. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions, or any other appropriate form of specific performance or equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof (including the parties' obligations to consummate the Closing) in any court of competent jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity. Each of the parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity. Any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to post any bond or other security in connection with any such order or injunction.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

BUYER

GRAY MEDIA GROUP, INC.

By:

Name: Kevin P. Latek
Title: Executive Vice President