

# **ASSET PURCHASE AGREEMENT**

*By and Between*

**BRIDGE NEWS LLC**

*and*

**KETCHIKAN TV, LLC**

*for*

**KLDY-LD, Channel 31, Facility No. 25219, Anchorage, Alaska**

**KDMD(TV), Channel 33, Facility No. 25221, Anchorage, Alaska**

**K25QK-D, Channel 25, Facility No. 25222, Anchorage, Alaska**

**KTNL-TV, Channel 7, Facility No. 60512, Sitka, Alaska**

**K06QP-D, Channel 6, Facility No. 183022, Juneau, Alaska**

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**November 29, 2023**

## **ASSET PURCHASE AGREEMENT**

THIS ASSET PURCHASE AGREEMENT ("Agreement") is made and entered into this 29<sup>th</sup> day of November, 2023, by and between KETCHIKAN TV, LLC a limited liability company organized under the laws of the State of Colorado ("Seller"), and BRIDGE NEWS LLC, a limited liability company organized under the laws of the State of Michigan ("Buyer"). Buyer and Seller are each individually referred to as a "Party" and collectively as the "Parties."

### **BACKGROUND:**

Seller is the licensee, owner, and operator of LPTV stations KLDY-LD, Channel 31, Facility No. 25219, Anchorage, Alaska; K25QK-D, Channel 25, Facility No. 25222, Anchorage, Alaska; and K06QP-D, Channel 6, Facility No. 183022, Juneau, Alaska KTNL-TV; and full-power television stations Channel 7, Facility No. 60512, Sitka, Alaska; and KDMD(TV), Channel 33, Facility No. 25221, Anchorage, Alaska (collectively, the "Stations"). Seller desires to sell and assign, and Buyer desires to purchase and acquire, substantially all of the property and assets used in the operation of the Stations (the "Transaction"). The Parties acknowledge that the licenses issued by the Federal Communications Commission ("Commission" or "FCC") for the operation of the Stations may not be assigned without the prior written consent of the Commission.

Accordingly, in consideration of the foregoing and of the mutual promises, covenants, and conditions set forth below, the Parties agree as follows:

1. **ASSETS TO BE CONVEYED.** On the Closing Date (as defined below), Seller shall sell, assign, transfer, and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title, and interest of Seller in and to the following assets, property rights, licenses, and authorizations used or held for use in the operation of the Stations including, without limitation, the following (collectively, the "Purchased Assets"):

1.1. **Licenses and Authorizations.** Licenses, permits, permissions, and other authorizations issued for the operation of the Stations or for ancillary station(s) by the Commission and other governmental agencies, listed on **Schedule 1.1** ("Station Licenses"), including all applications for modification, extension, or renewal thereof, and any pending applications for any new licenses, permits, permissions, or authorizations pending on the Closing Date.

1.2. **Station Equipment and Personal Property.** The tangible personal property owned by Seller and presently used, useful, or held for use in the operation of the Stations including, without limitation, those assets listed on **Schedule 1.2**,

together with any replacements, improvements, or additions thereto made between the date hereof and the Closing Date ("**Station Equipment**").

1.3. Assigned Contracts. The contracts listed on Schedule 1.3 ("**Assigned Contracts**").

1.4. Intangible Property. The Stations' call letters and the Stations' copyrights, trademarks, trade dress, trade names, domain names, social media accounts, slogans, logos, service marks, computer software, magnetic media, data processing files, systems and programs, business lists, sales and operating plans, telephone numbers, post office boxes, all goodwill of the Stations, and other intangible property rights owned, used, or held for use in the operation of the Stations, whether or not registered, that are identified on Schedule 1.4 ("**Intangible Property**").

1.5. Records. Copies of all filings with the FCC and authorizations issued by the FCC relating to the Stations, and all books, files (including, without limitation, public files), records, and logs required by the FCC to be maintained in connection with the operations of the Stations.

2. EXCLUDED ASSETS. Notwithstanding anything contained herein to the contrary, the Purchased Assets shall not include any of the following: all books of account, customer lists, promotional materials, local public records, file materials, engineering data, cash, cash equivalents, accounts receivable ("**A/R**"), the charter, taxpayer, and other identification numbers related to Seller, other records, documents, and seals relating to the corporate or company organization, maintenance, and existence of Seller as owner of the Stations, all tax records or returns, and any financial statements related solely to the foregoing (collectively, "**Excluded Assets**").

3. ASSUMPTION OF LIABILITIES. Buyer shall assume and undertake to pay, discharge, and perform only the obligations and liabilities of Seller under the Assigned Contracts listed on Schedule 1.3 ("**Assumed Liabilities**"). Except for the Assumed Obligations, Buyer does not assume, and will not be deemed by the execution and delivery of this Agreement or the consummation of the transactions contemplated thereby, to have assumed any other obligations of Seller, including: (i) obligations or liabilities under any other contract; (ii) any obligations and liabilities arising under the Contracts or the Station Licenses that relate to the time period prior to the Closing Date; (iii) any forfeiture, claim, or pending litigation or proceeding relating to the business or operations of the Stations prior to the Closing Date; (iv) any obligations or liabilities of Seller under any employee pension, retirement, health and welfare or other benefit plans, or collective bargaining agreements; (v) any obligation to any employee of the Stations for severance benefits, vacation time, or sick leave accrued prior to the Closing Date; (vi) any obligation or liability caused by, arising out of, or resulting from any action or

omission of Seller prior to the Closing, all of which shall remain and be the obligation and liability solely of Seller; or (vii) any payments due to the FCC under the TV Broadcaster Relocation Fund distributed with respect to the each FCC Form 399 filed by Seller for Station KLDY-LD (Form 399 0000088570) (collectively, "Retained Obligations").

#### 4. PURCHASE PRICE AND ALLOCATION.

4.1. Purchase Price. The purchase price for the Purchased Assets shall be Two Million Four Hundred Thousand Dollars (\$2,400,000.00) (the "**Purchase Price**").

4.1.1. Deposit. Within five (5) business days of signing this Agreement, Buyer agrees to deposit Two Hundred and Forty Thousand Dollars (\$240,000.00) (the "**Escrow Deposit**") with Dan J. Alpert (the "**Escrow Agent**") pursuant to an Escrow Agreement (the "**Escrow Agreement**") of even date herewith among Buyer, Seller and the Escrow Agent.

4.1.2. Cash at Closing. At Closing, (i) Buyer and Seller will release the Escrow Deposit to Seller by wire transfer; and (ii) the remainder of the Purchase Price shall be paid in cash by Buyer. If this Agreement is terminated by Seller pursuant to Section 12.2, then the Escrow Deposit and any interest accrued thereon shall be disbursed to Seller.

4.2. Allocation. The Purchase Price shall be allocated among the Purchased Assets as agreed to by Buyer and Seller prior to or on the Closing Date.

4.3. Proration of Income and Expenses. Except as otherwise provided herein, all income and expenses arising from Seller's ownership of the Assets to be conveyed hereunder shall be prorated between Buyer and Seller in accordance with U.S. generally accepted accounting principles as of 12:01 a.m., Alaskan Time, on the Closing Date ("**Adjustment Time**"), on the basis that all income and expenses which accrue prior to the Adjustment Time are for the account of Seller, and all income and expenses which accrue after the Adjustment Time are for the account of Buyer. Such prorations shall include, without limitation, all rent, utility charges, business and license fees, music and other license fees currently paid by Seller, FCC regulatory fees, accrued but unpaid commissions and similar prepaid and deferred items attributable to the ownership of the Stations or the Assets. All revenues, expenses, costs, and liabilities earned or incurred in connection with particular programs and announcements shall be allocated to the time of performance of such programs and announcements without regard to the date of payment therefor. It is understood and agreed that all salaries, wages, sales commissions, fringe benefit accruals and termination or severance pay for employees of Seller who are not hired by Buyer shall be the sole responsibility of Seller.

4.4. Purchase Price Adjustments. At least five (5) business days prior to the Closing, Seller shall deliver to Buyer a report ("**Report**") showing in reasonable detail a preliminary determination of the suggested adjustments to the Purchase Price, each of which shall be calculated as of the Adjustment Time. Within two (2) business days after Buyer's receipt of the Report, Buyer shall provide to Seller any material objections, if any, that it may have with respect to Seller's version of the Report and provide an alternative Report. The Report (Seller's or, if delivered, Buyer's version) shall serve as the basis of any adjustments to the Purchase Price.

5. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller makes the following representations and warranties, all of which have been relied upon by Buyer in entering into this Agreement and, except as otherwise specifically provided, all of which shall be true and correct at and as of the Closing Date, as though made *de novo* at such time.

5.1. Organization. Seller is a corporation organized and in good standing under the laws of the State of Colorado and has full power and authority to own, lease, and operate the Purchased Assets, to conduct its business as currently conducted and proposed to be conducted, and to enter into and perform this Agreement (and the other agreements and instruments referred to in this Agreement).

5.2. Authorization. Seller has full power and authority to execute, deliver, and perform this Agreement and to consummate the transactions hereby contemplated. This Agreement constitutes the valid and binding obligation of Seller, enforceable in accordance with its terms. The execution, delivery, and performance by Seller of this Agreement and the consummation of the transactions contemplated hereby and thereby, do not: (a) conflict with or result in a violation or breach of any provision of any law or governmental order applicable to Seller; or (b) result in the creation or imposition of any Encumbrance on any material properties or assets of Seller.

5.3. Station Licenses. Seller is the holder of the licenses, permits, and authorizations set forth on **Schedule 1.1**, which are all of the licenses, permits, and authorizations issued by the FCC that are required for or otherwise material to the present operation of the Stations. Except as set forth on **Schedule 1.1**, the Station Licenses set forth on **Schedule 1.1** are in full force and effect, have not been revoked, suspended, canceled, rescinded, or terminated, and are valid for the balance of the current license term applicable to the Stations, unimpaired by any acts or omissions of Seller, and are free and clear of any restrictions which might limit or restrict the full operation of the Stations as now operated (other than restrictions on the face of such Station Licenses or that apply to LPTV stations generally per the Communications Act of 1934, as amended, and the rules, regulations, and published policies of the Commission promulgated thereunder (collectively, "**Communications Laws**"). Seller is not aware of any reason why the

Station Licenses might be revoked. Without limiting any of the foregoing, since the last renewal of license, the Stations have been to date operated in material compliance with the Station Licenses and in material compliance with the Communications Laws. There are no financial obligations owed to the Commission in connection with the Station Licenses.

5.4. Purchased Assets. Seller has good and marketable title to the Purchased Assets, free and clear of all mortgages, deeds of trust, liens, pledges, collateral assignments, security interests, leases, easements, covenants, restrictions, and encumbrances, or other defects of title ("**Encumbrances**"). On the Closing Date, Buyer shall acquire good and marketable title to the Purchased Assets free and clear of any and all Encumbrances. The Purchased Assets constitute the assets, both tangible and intangible, that are necessary for the business and operation of the Stations as presently conducted by Seller. The Purchased Assets constitute the assets, both tangible and intangible, that are necessary for the business and operation of the Stations as presently conducted by Seller. Permitted Encumbrances constitute: (a) Assumed Liabilities; (b) Encumbrances for taxes, assessments and other governmental charges not yet due and payable; (c) in the case of any leased asset, the rights of any lessor under the applicable lease agreement or any Encumbrance granted by any lessor; (d) materialmen's, mechanics', workmen's, repairmen's or other Encumbrances arising in the ordinary course of business, which are released at or prior to Closing; (e) Encumbrances that do not affect in any material manner the use or value of the Asset to which they are attached; (f) zoning laws and ordinances and similar laws; and/or (g) rights reserved to any governmental authority to regulate the affected property.

5.5. Condition, Quality, and Quantity of Equipment and Personal Property. The Station Equipment and Personal Property listed on Schedule 1.2 constitutes the personal property that is used or held by Seller for use in the operation of the Stations. The Station Equipment is in good operating condition and repair (wear and tear excepted), meets or exceeds all material FCC requirements, is suitable, adequate, and fit for the use for which the Station Equipment is intended or is being used, and the present use of the Station Equipment does not violate, to the best of Seller's knowledge, any applicable patent, copyright, trademark, licensing, or use agreement. The Purchased Assets will be sufficient for the conduct and operation of the Stations by Buyer following the Closing in the same manner as conducted and operated by Seller immediately prior to the Closing Date.

5.6. Tower Leases. Schedule 1.3 includes an accurate description of the tower leases included in the Assigned Contracts (the "**Leases**"). Seller is not in default of the terms of any of the Leases, and each Lease remains in full force and effect and is permitted to be assigned to Buyer. To the extent required under any such Lease, Seller agrees to provide an estoppel certificate from the landlord or licensor of the leased or licensed property in form acceptable to Buyer affirming that status prior to Closing.

5.7. Assigned Contracts. Each of the Assigned Contracts constitute a valid, legal, and binding obligation of Seller, and remain in full force and effect. Neither Seller, nor any other party to each of the Assigned Contracts, are in default of its obligations under any of the Assigned Contracts. All amounts due by Seller under all of the Assigned Contracts have been paid or will be paid at Closing.

5.8. Litigation. As of the date hereof, there are no unsatisfied judgments against Seller or any of the Purchased Assets outstanding; there is no action, suit, arbitration, litigation, proceeding, claim, or investigation of any nature pending against Seller or the Purchased Assets; and to Seller's knowledge there is no action, suit, arbitration, litigation, proceeding, claim, or investigation of any nature, threatened, against Seller or the Purchased Assets. Seller is not aware of any facts that could reasonably result in any such proceedings.

5.9. Payment of Taxes. Seller has timely filed with all appropriate governmental agencies all federal, state, local, and other tax or information returns and tax reports (including, but not limited to, all income tax, unemployment compensation, Social Security, payroll, sales and use, profit, excise, privilege, occupation, property, ad valorem, franchise, license, school, and any other tax under the laws of the United States or of any state or any municipal entity or of any political subdivision with valid taxing authority) due for all periods ended on or before the date hereof. Seller has paid in full all federal, state, foreign, local, and other governmental taxes, estimated taxes, interest, penalties, assessments, and deficiencies (collectively, "**Taxes**") which have become due pursuant to such returns or without returns or pursuant to any assessments received by Seller.

5.10. Intellectual Property. "**Intellectual Property**" or "**IP**" means any and all of the following in any jurisdiction throughout the world, including: (i) patents, patent applications, patent disclosures, and inventions (whether or not reduced to practice); (ii) trademarks, service marks, trade dress, trade names, corporate names, logos, and slogans (and all translations, adaptations, derivations, and combinations of the foregoing), Internet domain names, IP addresses, internet and mobile account names (including social media names, "tags," and "handles") and other source indicators, together with all goodwill associated with each of the foregoing; (iii) copyrights and copyrightable works, including all website content, newsletters, publications, articles, texts, advertising and marketing materials, translations, drawings, graphics, photographs, videos, artwork, and computer software; (iv) confidential information, proprietary information, and trade secrets, including know-how, ideas, source code, object code, inventions, designs, technology, tools, methods, processes, specifications, technical data, databases, data collections, research and development, customer lists, supplier lists, pricing and cost information, and business and marketing plans and proposals; (v) rights of privacy and publicity, and moral and economic rights of authors and inventors, however denominated; (vi) registrations and applications for registration, together with all

reissuances, continuations, continuations-in-part, revisions, extensions, reexaminations, and renewals, for any of the foregoing; (vii) other similar proprietary and intangible rights; (viii) all causes of action (resulting from past, current, and future infringement thereof), damages, and remedies relating to any and all of the foregoing; and (ix) all copies and tangible embodiments of the foregoing.

5.10.1. A complete and accurate list of Seller's IPs owned, used, or held for use in or related to the conduct of operating the Stations is included in Schedule 1.4.

5.10.2. Except as set forth on Schedule 5.10.2, the Stations have maintained licenses appropriate for its IP formats with ASCAP, BMI, SESAC, and any other music licensing agents as necessary for the lawful use of copyrighted and registered or unregistered trademark material.

5.10.3. Seller has no knowledge of any infringement or unlawful or unauthorized use of the Stations' IPs or any promotional rights by any person or entity other than Seller.

5.10.4. To Seller's knowledge, the operation of the Stations (including by means of the use of promotional rights) does not infringe any Intellectual Property or other similar right of any third party.

5.11. No Misleading Statements. To Seller's knowledge, no information delivered or to be delivered to Buyer in connection with the transactions provided for by this Agreement contains or will contain any untrue statement of a material fact or omits or will omit a material fact necessary in order to make such statements or information, in light of the circumstances under which any such statement or information is delivered, not misleading.

5.12. Repack. Seller has completed all close-out procedures required with respect to Seller's Form 399 filed with regard to Station KLDY-LD.

5.13. Employee Benefits. Seller has no commitment to enter into any employment agreements, pensions, profit sharing, or similar plans or arrangements, nor will it while this Agreement is in effect.

6. REPRESENTATIONS AND WARRANTIES OF BUYER. Buyer makes the following representations and warranties, all of which have been relied upon by Seller in entering into this Agreement and, except as specifically provided, all of which shall be true and correct as of Closing.

6.1. Authorization. The execution, delivery, and performance of this Agreement (and the other agreements and instruments referred to in this



Agreement) by Buyer has been duly authorized by all necessary action on the part of Buyer. Evidence of such authorizations reasonably acceptable to Seller shall be delivered to Seller at Closing. This Agreement and the other agreements and instruments called for hereunder have been duly executed by Buyer and delivered to Seller and constitute legal, valid, and binding obligations of Buyer, enforceable in accordance with their terms.

6.2. No Breach. None of (i) the execution, delivery, and performance of this Agreement and the agreements and instruments called for hereafter by Buyer, (ii) the consummation of the Transaction, or (iii) Buyer's compliance with the terms and conditions hereof will, with or without the giving of notice or the lapse of time or both, conflict with, breach the terms and conditions of, constitute a default under, or violate Buyer's articles of incorporation or organization, bylaws, operating agreement, any judgment, decree, order, agreement, lease, or other instrument to which Buyer is a party or by which Buyer is legally bound, or any law, rule, or regulation applicable to Buyer.

6.3. Litigation. There is no unsatisfied judgment against Buyer and there is no action, suit, arbitration, litigation, proceeding, claim, or investigation of any nature pending by or against Buyer and, to Buyer's knowledge, there is no action, suit, arbitration, litigation, proceeding, claim, or investigation of any nature threatened by or against Buyer which may adversely affect Buyer's ability to perform in accordance with the terms of this Agreement. Buyer is unaware of any facts which could reasonably result in any such proceeding.

6.4. No Misleading Statements. To Buyer's knowledge, no statement made by Buyer to Seller set forth in this Agreement, or information delivered or to be delivered to Seller in satisfaction of a requirement of this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit a material fact necessary in order to make such statements or information, in light of the circumstances under which any such statement or information is delivered, not misleading.

6.5. Qualification as Broadcast Licensee. Buyer is legally qualified to acquire the Stations. Buyer knows of no reason why it should not be found by the Commission to be qualified under the Communications Laws to become the licensee of the Stations.

6.6. No Insolvency. No insolvency proceedings of any character including without limitation, bankruptcy, receivership, reorganization, composition, or arrangement with creditors, voluntary or involuntary, affecting Buyer are pending or, to the knowledge of Buyer, threatened, and Buyer has made no assignment for the benefit of creditors, nor taken any action with a view to, or which would constitute the basis for, the institution of any such insolvency proceedings. As of the

Closing Date, Buyer will have readily available funds in the amount of the Purchase Price in the form of cash on deposit or a loan from a conventional lender.

7. COVENANTS. The Parties covenant and agree as follows with respect to the period prior to the Closing Date:

7.1. Application for Commission Consent.

7.1.1. Within five (5) business days of the full execution of this Agreement, Seller and Buyer shall join in and file an application requesting the Commission's written consent to the assignment of the Station Licenses from Seller to Buyer (the "**Assignment Application**"), and they will diligently take all steps necessary or desirable and proper to prosecute expeditiously the Assignment Application and to obtain the Commission's determination that approval of the Assignment Application will serve the public interest, convenience, and necessity. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder.

7.1.2. The Parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use commercially reasonable efforts to obtain the grant of the Assignment Application as expeditiously as reasonably practicable (but no Party shall have any obligation to satisfy complainants or the FCC by taking any steps that would have a material adverse effect on the results of operations of a Party or any affiliated entity, unless a failure to take such action would constitute or perpetuate a breach of such Party's representations, warranties, or covenants herein). Except as otherwise provided herein, each Party will be solely responsible for the expenses incurred by it in the preparation, filing, and prosecution of its respective portion of the Assignment Application.

7.1.3. Neither Buyer nor Seller shall take any intentional action that would, or intentionally fail to take such action the failure of which to take would, reasonably be expected to have the effect of materially delaying the issuance of the FCC Consent (defined below). Each Party agrees to comply with any condition imposed on it by the FCC; *provided, however*, that no Party shall be required hereunder to comply with any condition that would have a material adverse effect on the results of operations of such Party or any affiliated entity, unless the absence of such compliance would constitute or perpetuate a breach of such Party's representations, warranties or covenants herein. If reconsideration or judicial review is sought with respect to the FCC Consent, the Party affected shall vigorously oppose such efforts for reconsideration or judicial review; *provided, however*, such Party shall not be required to take any action that would have a

material adverse effect on the results of operations of such Party or any affiliated entity.

7.2. Operations Prior to Closing. Between the date of this Agreement and the Closing Date:

7.2.1. Seller shall: (i) maintain or cause to be maintained the Purchased Assets in their present condition (reasonable wear and tear in normal use excepted), and (ii) maintain or cause to be maintained all inventories of supplies, tubes, and spare parts at levels generally consistent with the Stations' prior practices.

7.2.2. Seller shall maintain the Stations' books and records in the usual and ordinary manner, on a basis consistent with prior periods.

7.2.3. Seller shall comply in all material respects with all laws, rules, ordinances, and regulations applicable to it, to the Purchased Assets and to the business and operation of the Stations.

7.2.4. Seller shall, in all material respects: (i) perform all Contracts; (ii) cure all defaults under any Contracts; and (iii) pay all of Seller's accounts payable incurred in the ordinary course of Seller's business, in a timely manner consistent with sound business practices.

7.2.5. Seller shall not, without the express written consent of Buyer (i) sell or agree to sell or otherwise transfer, assign, or dispose of any of the Purchased Assets or merge or consolidate with any other entity or enter into negotiations or agreements relating thereto, except that Seller may dispose of Purchased Assets which are (A) expended in the ordinary course of business and consistent with Seller's past practice, and (B) are replaced prior to Closing by assets of equal or greater worth, quality, and utility; (ii) acquiesce in any infringement, use, or impairment of the Intangible Property or change the Stations' call signs; or (iii) enter into any other contract, lease, or agreement that will be binding on Buyer after Closing.

7.2.6. Seller shall carry on the business and activities of the Stations including, without limitation, the sale of advertising time and the purchasing and scheduling of programming, in the usual and ordinary course of business consistent with Seller's past business practices and with customary practices in the television broadcast industry.

7.2.7. Seller shall maintain the validity of the Station Licenses and comply in all material respects with the Communications Laws.

7.2.8. Seller shall not permit the Station Licenses listed on Schedule 1.1 to lapse, to be modified in any adverse respect, or otherwise to become impaired in any manner, except as may be imposed by the FCC.

7.2.9. Buyer shall maintain its qualifications to be the licensee of the Stations as set forth in Section 6.5.

7.2.10. Buyer shall notify Seller promptly of any event, circumstance, or occurrence which will interfere with the prompt consummation of this transaction at Closing.

7.2.11. Seller shall promptly notify Buyer of any developments that occur prior to Closing that have or might have a material adverse consequence on the Purchased Assets or the operation or condition (financial or otherwise) of the Stations; *provided, however,* that Seller's compliance with the disclosure requirements of this Section 7.2.11 shall not relieve Seller of any obligation with respect to any representation, warranty, or covenant of Seller in this Agreement or waive any condition to Buyer's obligations under this Agreement.

### 7.3. Confidentiality.

7.3.1. Each Party shall hold, and shall exercise its commercially reasonable efforts to cause its officers, employees, agents and representatives, including, without limitation, attorneys, accountants, consultants and financial advisors who obtain such information to hold, in confidence, and not use for any purpose other than evaluating the transactions contemplated by this Agreement, any confidential information of another Party obtained through the investigations permitted hereunder, which for the purposes hereof shall not include any information which (i) is or becomes generally available to the public other than as a result of disclosure by the Party which alleges the information is confidential or its affiliates, (ii) becomes available to a Party on a non-confidential basis from a source, other than the Party which alleges the information is confidential or its affiliates, which has represented that such source is entitled to disclose it, or (iii) was known to a Party on a non-confidential basis prior to its disclosure to such Party hereunder, as evidenced by written records. If this Agreement is terminated, each Party shall deliver, and cause its officers, employees, agents, and representatives including, without limitation, attorneys, accountants, consultants and financial advisors who obtain confidential information of another Party pursuant to investigations permitted hereunder to deliver to such other Party all such confidential information that is written (including copies or extracts thereof), whether such confidential information was obtained before or after the execution hereof and shall continue to preserve, and shall use its reasonable efforts to cause its officers, employees, agents and representatives to continue to preserve, the confidentiality of all such information. All information concerning the Purchased Assets or operations of the Stations obtained by Buyer or its affiliates pursuant to

or in connection with negotiation of this Agreement will be used by Buyer and its affiliates solely for purposes related to this Agreement and, in the case of nonpublic information, will be kept in strict confidence by Buyer and its affiliates and will not be disclosed except as provided for above.

7.3.2. If a Party or a person to whom a Party transmits confidential information of another Party is requested or becomes legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, criminal or civil investigative demand or similar process) to disclose any of such confidential information, such Party or person will provide the other applicable party with prompt written notice so that such Party may seek a protective order or other appropriate remedy or waive compliance with Section 7.3.1. If such protective order or other remedy is not obtained, or if the applicable Party waives compliance with Section 7.3.1, the Party subject to the request will furnish only that portion of such confidential information which is legally required and will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded such confidential information.

## 8. CONDITIONS PRECEDENT.

8.1. Mutual Conditions. The obligation of both Seller and Buyer to consummate this Agreement is subject to the satisfaction of each of the following conditions:

8.1.1. Commission Consent. The Commission shall have granted its consent to the Assignment Application in accordance with the terms thereof, and such consent shall be in effect and such consent shall not be subject to any conditions which are adverse to Buyer or which in any way diminish the operating rights with respect to the Purchased Assets or any of the Stations (except any such conditions as are expressly accepted by Buyer in writing) (the “**FCC Consent**”).

8.1.2. Finality. Unless otherwise waived by Buyer at its option pursuant to Section 10.1, the FCC Consent shall have become a Final Order (as defined below). “**Final Order**” means an order or action of the Commission as to which the time for filing a request for administrative or judicial review (30 days after FCC Public Notice of Consent) or for instituting administrative review *sua sponte* (10 additional days) shall have expired without any such filing having been made or notice of such review having been issued; or, in the event of such filing or review *sua sponte*, as to which such filing or review shall have been disposed of favorably to the grant and the time for seeking further relief with respect thereto under the applicable FCC or court rules shall have expired without any request for such further relief having been filed.

8.2. Seller's Conditions to Closing. The obligations of Seller hereunder are, at its option, subject to satisfaction at or prior to Closing of each of the following conditions:

8.2.1. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to the Closing shall have been complied with or performed in all material respects.

8.2.2. Buyer shall have made each of the deliveries contemplated by Section 10.3.2 hereof or otherwise reasonably required by this Agreement.

8.3. Buyer's Conditions to Closing. The obligations of Buyer hereunder are, at its option, subject to satisfaction at or prior to Closing of each of the following conditions:

8.3.1. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller at or prior to the Closing shall have been complied with or performed in all material respects.

8.3.2. Seller shall have made each of the deliveries contemplated by Section 10.3.1 hereof or otherwise reasonably required by this Agreement.

8.3.3. Seller shall have provided Buyer with copies of relevant invoices and proofs of payment and installation of equipment relating to equipment or services for which reimbursement was received under the TV Broadcaster Relocation Fund for Station KLDY-LD (Form 399 0000088570).

## 9. TAX MATTERS.

9.1. Tax Covenants. For purposes of this Agreement, (i) liability for any taxes determined by reference to income, capital gains, gross income, gross receipts, sales, net profits, windfall profits, or similar items or resulting from a transfer of assets incurred during a period beginning before and ending after the Closing Date shall be allocated between the portion of the period beginning prior to and ending on the Closing Date and the portion of the period ending after the Closing Date shall be based on the date on which such items accrued; (ii) liability for all other taxes, such as real property taxes and personal property taxes, shall be pro-rated between such periods on a per diem basis based on the number of days in the taxable period for which each Party is liable for taxes hereunder; and (iii) any

interest, penalties, additions to tax, or additional amounts that relate to taxes for any period, or a portion of any period, ended on or before the Closing Date shall be treated as occurring on or prior to the Closing Date whether such items are incurred, accrued, assessed, or similarly charged on, before or after the Closing Date.

9.2. Cooperation and Exchange of Information. The Seller, on the one hand, and Buyer, on the other, shall provide each other with such cooperation and information as either of them reasonably may request of the other in filing any tax returns or in connection with any audit or other proceeding in respect of taxes related to the Stations' business and operation. Such cooperation and information shall include providing copies of relevant tax returns or portions thereof, together with accompanying schedules, related work papers and documents relating to rulings or other determinations by tax authorities. Seller, on the one hand, and Buyer, on the other, shall retain all tax returns, schedules and work papers, records, and other documents in its possession relating to tax matters of the Stations for any taxable period beginning before the Closing Date until the expiration of the statute of limitations of the taxable periods to which such tax returns and other documents relate, without regard to extensions.

9.3. TV Broadcaster Relocation Fund. Seller shall provide Buyer with such cooperation and information as Buyer reasonably may request in filing any responses to any FCC inquiries pertaining to the TV Broadcaster Relocation Fund. Such cooperation and information shall include providing copies of relevant invoices and proofs of payment or installation of equipment relating to equipment or for services for which reimbursement was received under the TV Broadcaster Relocation Fund. In addition, Seller shall retain copies of all invoices and proofs of payment and other documents in its possession for a period of ten years, as required under FCC rules and policies.

## 10. CLOSING.

10.1. Closing Date. The consummation of the sale and purchase of the Purchased Assets provided for in this Agreement (the "**Closing**") is conditioned upon the granting of the FCC Consent. The date and time of the Closing shall be mutually agreed upon by Seller and Buyer, but shall not be more than five (5) business days after either (a) the date of the FCC Consent pursuant to the FCC's initial order or (b) at Buyer's option, the date the FCC Consent becomes a Final Order. The date on which the Closing is to occur is referred to herein as the "**Closing Date.**" Unless both Parties agree otherwise, the consummation of this Agreement shall occur by electronic means or express delivery.

10.2. Fees and Expenses. Each Party shall bear its own legal fees and any and all costs and expenses with respect to the preparation, filing and prosecution of

its part of the application to the FCC requesting consent to this transfer. The Buyer shall pay the application fees required by the Communications Laws.

10.3. Performance at Closing. The following documents shall be executed and delivered at Closing:

10.3.1. By Seller. Seller shall deliver to Buyer executed copies of the following:

10.3.1.1. a good standing certificate from Seller's jurisdiction of formation;

10.3.1.2. joint written instructions releasing the Escrow Deposit;

10.3.1.3. a certificate certifying the due authorization of this Agreement and the documents to be delivered pursuant hereto, together with copies of Seller's authorizing resolutions;

10.3.1.4. a certificate that each of the conditions set forth in Section 8.3.1 have been satisfied;

10.3.1.5. an assignment transferring to Buyer all of the interests of Seller in and to the Station Licenses in a form that is reasonably acceptable to Buyer;

10.3.1.6. a bill of sale conveying to Buyer the Station Equipment and other Purchased Assets which constitute tangible personal property, in a form that is reasonably acceptable to Buyer;

10.3.1.7. an assignment and assumption agreement whereby Seller shall assign Seller's rights and obligations under the Assigned Contracts, in a form that is reasonably acceptable to Buyer (the "**Assignment and Assumption Agreement**");

10.3.1.8. a closing statement (the "**Closing Statement**");

10.3.1.9. a consent to assignment from the landlord or licensor for any Lease where such consent is required, in a form reasonably acceptable to Buyer, along with any estoppel certificate required under Section 5.6; and

10.3.1.10. such other instruments of transfer as may reasonably be requested by Buyer to vest title to the Purchased Assets in and to Buyer.



10.3.2. By Buyer. Buyer shall deliver to Seller executed copies of the following:

10.3.2.1. joint written instructions releasing the Escrow Deposit;

10.3.2.2. the Closing Statement;

10.3.2.3. the Assignment and Assumption Agreement;

10.3.2.4. a certificate certifying the due authorization of this Agreement and the documents to be delivered pursuant hereto, together with copies of Buyer's authorizing resolutions;

10.3.2.5. a certificate that each of the conditions set forth in Section 8.2.1 have been satisfied; and

10.3.2.6. such other instruments of transfer as may reasonably be requested by Buyer to vest title to the Purchased Assets in and to Buyer.

10.3.2.7. The remainder of the purchase price by wire transfer.

10.4. Other Documents and Acts. The Parties will also execute such other documents and perform such other acts, before and after the Closing Date, as may be necessary for the complete implementation and consummation of this Agreement.

11. POST-CLOSING OBLIGATIONS. The Parties covenant and agree as follows with respect to the period subsequent to the Closing Date:

11.1. Buyer's Right to Indemnification. It is understood and agreed that Buyer does not assume and shall not be obligated to pay, any liabilities of Seller, all of which shall remain the sole responsibility of Seller, except those first accruing and payable on or after the Closing Date under the Contracts assigned to and assumed by Buyer hereunder. All representations, warranties, and agreements by Seller shall survive the Closing. Seller shall indemnify, defend, and hold Buyer and its affiliates, shareholders, directors, officers, employees, successors and assigns, representatives, and agents (collectively "**Buyer Indemnitees**") harmless from and against, and in respect of any and all losses, damages, costs, liabilities, deficiencies, judgments, penalties, claims, actions, obligations, and expenses (including reasonable legal and accounting fees) (collectively, "**Losses**"), resulting from or arising out of: (i) any and all claims, liabilities, and obligations arising from or related to Seller's ownership or operation of the Stations or the Purchased Assets

prior to the Closing hereunder including, without limitation, any claims arising in connection with any failure by Seller to pay or discharge any liability relating to the Stations that is not expressly assumed by Buyer pursuant to the provisions of this Agreement; (ii) any inaccuracy in or breach of any representation or warranty made by Seller in this Agreement; (iii) any breach of any covenant or obligation made or incurred by Seller in this Agreement; or (iv) any fraud or intentional misrepresentation by Seller.

11.2. Seller's Right to Indemnification. It is understood and agreed that Seller does not assume and shall not be obligated to pay, any liabilities of Buyer, all of which shall remain the sole responsibility of Buyer, except those first accruing and payable prior to the Closing Date under the Contracts assigned by Seller hereunder. Buyer shall indemnify and hold Seller and its affiliates, shareholders, directors, officers, employees, successors and assigns, representatives, and agents (collectively "**Seller Indemnitees**"), harmless from and against and in respect of any and all Losses resulting from or arising out of: (i) any and all claims, liabilities and obligations arising from or related to Buyer's ownership or operation of the Stations or the Purchased Assets after the Closing hereunder including, without limitation, any claims arising in connection with any failure by Buyer to pay or discharge any liability relating to the Stations following the Closing; (ii) any inaccuracy in or breach of any representation or warranty made by Buyer in this Agreement; (iii) any breach of any covenant or obligation made or incurred by Buyer in this Agreement; or (iv) any fraud or intentional misrepresentation by Buyer.

11.3. Limitation of Liability. Notwithstanding anything set forth in Section 11.1 or Section 11.2 to the contrary: (a) the maximum aggregate liability of a Seller Party or Buyer, as the case may be, pursuant to Section 11.1 or Section 11.2, as applicable, shall not exceed an amount equal to the Purchase Price; and (b) any claim for indemnification under Section 11.1(a) or Section 11.2(a), as the case may be, shall be made by notice to Seller Party or Buyer, as applicable, on or before the 24-month anniversary of the Closing Date; *provided, however*, that the limitations contained in this Section 11.3 shall not apply with respect to the representations and warranties set forth in Sections 5.1, 5.2, 5.4, 5.5, 6.1, 6.2, 6.3 and 9, any breach of any covenant contained in this Agreement or any claim based upon fraud or intentional misrepresentation of any Party. For purposes of this Section, any inaccuracy in or breach of any representation or warranty and the amount of any Losses with respect to a breach shall be determined without regard to any materiality.

11.4. Notification, Indemnity Payments, & Survival. No claim for indemnification will arise until written notice thereof is given to the Party from whom indemnity is sought. The Parties agree to cooperate fully with each other in connection with the defense, negotiation, or settlement of any third-party legal proceeding, claim, or demand; *provided, however*, if the indemnifying Party has assumed the defense of a third-party claim, the indemnifying party shall not,

without the written consent of the indemnified Party, enter into any settlement, compromise, discharge, or consent to the entry of any judgment which imposes any expense, obligation, or restriction upon the indemnified Party. The representations and warranties of Seller in Section 5 and of Buyer in Section 6, and the covenants of each Party in this Agreement, shall survive the Closing until the expiration of any applicable statutes of limitation. The Parties agree that any payments by one Party to the other Party made pursuant to this Agreement will be treated by the Parties on all applicable Tax returns as an adjustment to the Purchase Price, unless otherwise required by Law.

## 12. DEFAULT AND TERMINATION.

12.1. Breach and Opportunity to Cure. If either Buyer or Seller believes the other to be in default of any material representation, warranty, covenant, term, or condition of this Agreement (a “**Default**”), the non-defaulting Party shall provide the defaulting Party with notice specifying in reasonable detail the nature of such default. If such default has not been cured by the earlier of: (i) the Closing Date, or (ii) within thirty (30) calendar days after delivery of such notice (the “**Cure Period**”), then the Party giving such notice may (a) terminate this Agreement, (b) extend the Closing Date (but no such extension shall constitute a waiver of such non-defaulting Party's right to terminate as a result of such default), and/or (c) exercise the remedies available to such Party pursuant to Sections 12.3 or 12.4, subject to the right of the other Party to contest such action through appropriate proceedings.

12.2. Termination. In addition to any termination rights provided for in other sections of this Agreement, this Agreement may be terminated, by written notice given by any Party (provided such Party is not then in material breach of any of its representations, warranties, covenants or duties hereunder) to the other Party hereto, at any time prior to the Closing Date as follows:

12.2.1. By mutual written consent of the Parties;

12.2.2. By either Buyer or Seller if a court of competent jurisdiction or governmental, regulatory or administrative agency or commission shall have issued an order, decree or ruling or taken any other action, in each case permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such order, decree, ruling or other action shall have become a Final Order;

12.2.3. By either Buyer or Seller, if the Closing has not occurred by a date that is nine (9) months from the date hereof;

12.2.4. By Buyer, if Seller fails to perform in any material respect or materially breaches any of its material representations, warranties, covenants, or

duties under this Agreement, and Seller has not cured such failure to perform or breach within the Cure Period (a "**Seller's Breach**"), and there also is not a Buyer's Breach (defined below) at the time of the purported termination by Buyer; or

12.2.5. By Seller, if Buyer fails to perform in any material respect or materially breaches any of its material obligations, representations, warranties, covenants or duties under this Agreement, and Buyer has not cured such failure to perform or breach within the Cure Period (a "**Buyer's Breach**"), and there also is not a Seller's Breach at the time of the purported termination by Seller.

12.3. Seller's Remedies. Buyer recognizes that if the Transaction is not consummated as a result of a Buyer's Breach, Seller would be entitled to compensation. In such event, Seller shall be entitled to the Escrow Deposit (and Buyer and Seller shall promptly deliver joint written instructions to the Escrow Agent directing the Escrow Agent to disburse the Escrow Deposit and to Seller by bank cashier's check or wire transfer) as liquidated damages as Seller's sole and exclusive remedy for a termination of this Agreement pursuant to a Buyer's Breach.

12.4. Buyer's Remedies. Seller agrees that the Purchased Assets include unique property that cannot be readily obtained on the open market and that Buyer would be irreparably injured if this Agreement is not specifically enforced after default. The parties agree, therefore, that in the event of a Seller's Breach, Buyer shall be entitled to, in addition to all other remedies that may be available to it, bring an action to enforce the terms of this agreement by a decree of specific performance, it being agreed that Buyer may not be fully compensated for its loss through money damages alone.

13. RISK OF LOSS. The risk of loss or damage to the Purchased Assets shall be upon Seller at all times prior to the Closing. In the event of material loss or material damage, Seller shall use all reasonable efforts to repair, replace, or restore the lost or damaged property to its former condition as soon as possible. If such repair, replacement, or restoration has not been completed prior to the Closing Date, Buyer may, at its option:

13.1. elect to consummate the Transaction in which event Seller shall assign to Buyer all of Seller's rights to insurance proceeds related to such casualty under any applicable insurance policies;

13.2. elect to postpone the Closing Date, with prior consent of the Commission, if necessary, which consent both Parties will use all reasonable efforts to obtain, for such reasonable period of time (not to exceed ninety (90) days) as is necessary for Seller if Seller so elects in its sole discretion to repair, replace, or restore the lost or damaged property to its former condition; or

13.3. after the expiration of such extension period, if the lost or damaged property has not been adequately repaired, replaced, or a restored, Buyer may terminate this Agreement, and the Parties shall be released and discharged from any further obligation hereunder.

14. GENERAL PROVISIONS.

14.1. Brokerage. There is no broker or finder or other person who would have any valid claim for a commission or a brokerage fee in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding, or action on the part of Buyer or Seller. Buyer shall hold Seller harmless from any and all obligations to any broker or finder claiming a commission of fee because of Buyer's actions.

14.2. Expenses. Except as otherwise provided herein, all expenses involved in the preparation and consummation of this Agreement shall be borne by the Party incurring the same whether or not the Transaction is consummated. All Commission filing fees for the Assignment Application, all recording costs for instruments of transfer, and all stamp, sales, use and transfer taxes shall be paid by Buyer.

14.3. Notices. All notices, requests, demands, and other communications pertaining to this Agreement shall be in writing and shall be deemed duly given when delivered: (a) personally (which shall include delivery by Federal Express; (b) via other nationally recognized, reputable overnight courier service that issues a receipt or other confirmation of delivery); (c) by electronic mail with such notice attached in Portable Document Format (PDF) provided that no automatic response relating to the addressee's absence is received and that such notice is also sent by mail with requests for delivery and read receipts, the return of such receipts being deemed conclusive evidence of such dispatch; or (d) three (3) business days after the date mailed by certified or registered U.S. mail, return receipt requested, in each case addressed to the persons, parties or entities as follows:

IF TO BUYER:	IF TO SELLER:
<b>Bridge News LLC</b> 38955 Hills Tech Dr. Farmington Hills, MI 48331 <b>Attn.: Vincent W. Bodiford, CEO</b>	<b>Ketchikan TV, LLC</b> 29793 Ruby Ranch Road PO Box 1471 Evergreen, CO 80439
With a copy to (but shall not constitute notice):  Alan Gocha, Esq. Oakland Law Group, PLLC	

38955 Hills Tech Dr.  
Farmington Hills, MI 48331  
[agocha@oaklandlawgroup.com](mailto:agocha@oaklandlawgroup.com)

and

Dan J. Alpert, Esq.  
The Law Office of Dan J. Alpert  
2120 21st Rd. N  
Arlington, VA 22201  
[dja@commmlaw.tv](mailto:dja@commmlaw.tv)

Any Party may change its address for notices by notice to the others given pursuant to this Section.

14.4. Exclusive Dealings. For so long as this Agreement remains in effect, neither Seller, nor any person acting on Seller's behalf shall, directly or indirectly, solicit or initiate any offer from, or conduct any negotiations with, any person other than Buyer or Buyer's assignee(s) concerning the acquisition of the Stations.

14.5. Waiver. Unless otherwise specifically agreed in writing to the contrary: (i) the failure of any Party at any time to require performance by any other of any provision of this Agreement shall not affect such Party's right thereafter to enforce the same; (ii) no waiver by any Party of any default by any other shall be valid unless in writing and acknowledged by an authorized representative of the non-defaulting Party, and no such waiver shall be taken or held to be a waiver by such Party of any other preceding or subsequent default; and (iii) no extension of time granted by any Party for the performance of any obligation or act by any other Party shall be deemed to be an extension of time for the performance of any other obligation or act hereunder.

14.6. Assignment. Neither Party may assign its rights or obligations hereunder without the prior written consent of the other Party.

14.7. Entire Agreement. This Agreement and Schedules hereto (which are incorporated by reference herein), constitute the entire agreement between the Parties with respect to the subject matter hereof and referenced herein, supersede and terminate any prior agreements between the Parties (written or oral). This Agreement may not be altered or amended except by an instrument in writing signed by all Parties hereto.

14.8. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures on each such counterpart were on the same instrument.

14.9. Severability. If any one or more of the provisions contained in this Agreement should be found invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law.

14.10. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan without regard to the choice of law rules utilized in that jurisdiction.

14.11. Arbitration. The Parties hereto agree that any and all disputes, claims, or controversies arising out of or relating to this Agreement that are not resolved by mutual agreement shall be submitted to final and binding arbitration, pursuant to the United States Arbitration Act, 9 U.S.C Sec. 1 et seq. Either Party may commence the arbitration process called for in this Agreement by filing a written demand for arbitration to the other Party. The Parties covenant that they shall participate in any such arbitration in good faith, and that they shall share equally in its costs. The provisions of this Section may be enforced by any Court of competent jurisdiction, and the Party seeking enforcement shall be entitled to an award of all costs, fees, and expenses, including attorneys' fees, to be paid by the Party against whom enforcement is ordered. All arbitration proceedings shall be held in the State of Michigan.

14.12. Counsel. Both Parties acknowledge that they have had the right to obtain independent review of the documents and, consequently, each Party hereby waives the application of any rule of law to the effect that any provision of this Agreement shall be interpreted or construed against the Party whose counsel drafted that provision.

14.13. Effectiveness. This Agreement shall become effective immediately upon execution by each of the Parties hereto.

14.14. Further Assurances. After Closing, each Party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

[Signature Pages Follow]

**SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT**

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by and through their duly authorized principals on the day and year first above written.

**BRIDGE NEWS LLC**

By: 

Vincent W. Bodiford  
Its: CEO

**KETCHIKAN TELEVISION, LLC**

By: 

David Drucker  
Managing Member



## Schedule 1.1

### Station Licenses

KLDY-LD, Channel 31, Facility No. 25219, Anchorage, Alaska  
License 0000150107 (granted 6/14/2021)  
Renewal 0000196959 (granted 1/26/2023)  
Form 399 0000088570

KDMD, Channel 33, Facility No. 25221, Anchorage, Alaska  
License File No. 0000200086 (granted 09/21/2022)  
Renewal 0000196955 (pending)

K25QK-D, Channel 25, Facility No. 25222, Anchorage, Alaska  
License File No. 0000099877 (granted 1/28/2020)  
Renewal File No. 0000196961 (granted 1/26/2023)

KTNL-TV, Channel 7, Facility No. 60512, Sitka, Alaska  
License BLCDT-20120413ABK (granted 5/31/2012)  
Renewal 0000196953 (pending)  
Minor Modification 0000194799 (granted 7/14/2023)

K06QP-D, Channel 6, Facility No. 183022, Juneau, Alaska  
License 0000013890 (granted 9/27/2016)  
Renewal 0000196960 (granted 1/26/2023)