

**AMENDMENT TO  
ASSET PURCHASE AGREEMENT**

This AMENDMENT TO ASSET PURCHASE AGREEMENT, dated as of October 12, 2020 (this “Amendment Agreement”) is by and between INYO Broadcast Holdings, LLC, a Nevada limited liability company (“Buyer”), on the one hand, and Scripps Media, Inc., a Delaware corporation (“SMI”), and Scripps Faraday Inc., a Delaware corporation and wholly-owned subsidiary of SMI (together with SMI, “Seller”), on the other hand.

**WHEREAS**, Buyer and Seller are parties to that certain Asset Purchase Agreement, dated September 23, 2020 (the “Purchase Agreement”);

**WHEREAS**, Buyer and Seller desire to amend the Purchase Agreement to provide that the Station Assets shall include the assets related to additional broadcast television stations that are listed on Appendix I-2 of this Amendment Agreement hereto (the “Additional Stations”), as set forth in, and subject to, the terms of this Amendment Agreement; and

**WHEREAS**, capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to them in the Purchase Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth herein and in the Purchase Agreement and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, pursuant to Section 10.2 of the Purchase Agreement, Seller and Buyer hereby agree as follows:

1. Additional Stations. Notwithstanding anything to the contrary contained in the Purchase Agreement:

- (a) the term “Stations” as used in the Purchase Agreement shall include the Additional Stations;
- (b) the term “Purchase Price” as used in the Purchase Agreement shall mean an amount equal to \$45,000,000;
- (c) the term “Financing Amount” as used in the Purchase Agreement shall mean an aggregate amount of \$44,200,000;
- (d) Section 2.1(d) of the Disclosure Schedules shall include the additional Real Property Leases set forth in Schedule 2.1(d)-2 of this Amendment Agreement; and
- (e) With respect to the Option Agreement for each Additional Station only, the terms in Schedule 4(a) of the Option Agreement are hereby deleted and replaced with the terms set forth in Schedule 4(a)-2 of this Amendment Agreement.

- (f) The Fee under the Affiliation Agreement and the Base Price under the Option Agreement for each Additional Station shall be as set forth in Schedule A to this Amendment Agreement.

2. Effectiveness/Termination of Amendment Agreement. This Amendment Agreement shall remain in full force and effect unless Seller notifies Buyer in writing (email being sufficient) prior to the date that is three (3) Business Days prior to the Closing Date (the “Option Termination Date”) that it is exercising the option (the “Termination Option”) to terminate this Amendment Agreement. The Termination Option shall automatically terminate and be of no further force and effect on the Option Termination Date. In the event Seller exercises the Termination Option after December 15, 2020, Seller shall pay to Buyer an amount equal to \$1,500,000 as well as reimbursing the Buyer up to \$300,000 for its “out of pocket expenses” (including fees paid to lenders and legal or other advisors) and any other costs incurred in connection with obtaining the Financing. For clarity, in the event Seller exercises the Termination Option before or on December 15, 2020, no payments shall be due to Buyer under this Section 2 of this Amendment Agreement. In the event Seller exercises the Termination Option prior to the Option Termination Date, this Amendment Agreement shall immediately terminate and be of no further force and effect and, subject to the provisions of the Purchase Agreement, the Closing shall occur as if this Amendment Agreement had never been in effect with Seller retaining the Station Assets related to the Additional Stations at Closing; provided, that, this Section 2, Section 3, Section 5, Section 6 and Section 7 of this Amendment Agreement shall survive any such termination.

3. Amendment to Section 9.1. The date “December 1, 2020” in clause (a)(vi) of Section 9.1 is hereby deleted and replaced in its entirety with “December 31, 2020.”

4. Corporate Authorization of Each Party. Each of the parties hereto represents and warrants to each other as to itself, only, as follows: such party has all requisite corporate power and authority to execute and deliver this Amendment Agreement; the execution and delivery of this Amendment Agreement by such party have been duly authorized by all necessary corporate action on the part of it and no other corporate proceeding on the part of it is necessary to authorize the execution and delivery of this Amendment Agreement; and this Amendment Agreement, assuming due authorization, execution and delivery by the other party, constitutes or will constitute a valid and binding obligation of such party, enforceable against it in accordance with its terms, except as such enforceability may be limited by the Enforceability Exceptions.

5. References. All references in the Purchase Agreement and in the other agreements, documents and instruments entered into in connection therewith to the Purchase Agreement (whether specifically or as a defined term) shall be deemed for all purposes to refer to the Purchase Agreement as amended by this Amendment Agreement.

6. Limited Effect. Except as expressly modified herein, the Purchase Agreement shall continue to be, and shall remain, in full force and effect and the valid and binding obligation of the parties thereto in accordance with its terms. Each reference in the Purchase Agreement to “this Agreement,” “hereof,” “hereunder” or words of like import, and all references to the Purchase Agreement in any and all other all other documents entered into in connection therewith shall be deemed to mean the Purchase Agreement as amended by this Amendment Agreement.

7. Governing Law. This Amendment Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York, without giving effect to conflict of laws principles that would result in the application of the Law of any other state.


8. Counterparts. This Amendment Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, it being understood that each party hereto need not sign the same counterpart. This Amendment Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by all of the other parties hereto. Signatures delivered electronically or by facsimile shall be deemed to be original signatures.

*[Signature Page Follows]*


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

SELLER

SCRIPPS MEDIA, INC.

By:   
Name: William Appleton  
Title: Executive Vice President and General Counsel

SCRIPPS FARADAY, INC.

By:   
Name: William Appleton  
Title: Executive Vice President and General Counsel

BUYER

INYO BROADCAST HOLDINGS, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*Signature Page to Amendment Agreement*

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

SELLER

SCRIPPS MEDIA, INC.



By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SCRIPPS FARADAY, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BUYER

INYO BROADCAST HOLDINGS LLC

By:  \_\_\_\_\_  
Name:  John G. Chachas  
Title: Chairman and Chief Executive Officer

## ADDITIONAL STATIONS

Station	Community of License	FCC Facility ID	DMA	Market
WPPX-TV	WILMINGTON, DE	51984	4	Philadelphia
KKPX-TV	SAN JOSE, CA	22644	6	San Francisco-Oakland-San Jose
KPXM-TV	ST. CLOUD, MN	35907	15	Minneapolis - St. Paul

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