Execution Copy

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of May 10, 2013, is among JVC MEDIA OF FLORIDA, LLC, a New York limited liability company ("Buyer") and ASTERISK COMMUNICATIONS, INC., a Florida corporation ("Seller"); and solely for purposes of Section 3.12 of the Agreement, ASTERISK, INC. ("Parent") and RICHARD S. INGHAM, SR., the sole shareholder of Parent ("Parent Shareholder").

BACKGROUND:

Seller owns and operates radio Stations WTRS, Dunnellon, Florida (FCC Facility ID No. 3056); WXJZ, Gainesville, Florida (FCC Facility ID No. 3057); WMFQ, Ocala, Florida (FCC Facility ID No. 3058); WBXY, LaCrosse, Florida (FCC Facility ID No. 76433), and WYGC, High Springs, Florida (FCC Facility ID No. 59076) (the "Stations").

In connection with the operation of the Stations, Seller (a) owns certain real property and improvements in Florida, more particularly described in Schedule 1.1(h), fee title for which are to be transferred to Buyer under this Agreement (the "Conveyed Real Property"), owns certain real property and improvements in Florida more particularly described in the WMFQ Tower Space Lease (as defined in Section 4.1 (h) below) (the "WMFQ Site"), and (c) leases certain real property and improvements in Florida pursuant to the written lease instruments more particularly described in Schedule 1.1(i), ("Real Property Leases"), all of which Real Property Leases are to be assigned to Buyer under this Agreement (the "Leased Property") (the Conveyed Real Property, the WMFQ Site and Leased Property are collectively referred to as the "Seller Real Property").

Upon the terms and subject to the conditions set forth in this Agreement, Buyer has agreed to acquire from Seller, and Seller has agreed to sell to Buyer, all of its assets used and useful by Seller in connection with the ownership and operation of the Stations.

Seller and Buyer are simultaneously herewith entering into a Time Brokerage Agreement (the "TBA") pursuant to which until the earlier of Closing (as defined in Section 1.6 herein) or termination of this Agreement, Buyer shall have use of substantially all of the Stations' airtime.

AGREEMENT:

The parties agree as follows:

Article I
Purchase and Sale of the Assets

Section 1.1 Purchase and Sale of the Assets. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing (as defined in Section 1.6), except for the Excluded Assets, Seller shall sell, convey, assign, transfer and deliver to Buyer, and Buyer shall purchase, acquire and accept from Seller, all of Seller's assets, properties and rights necessary or useful in the operation of the Station and Seller's business, as more fully described in this

Agreement (the "Assets"), free and clear of all security interests, liens, pledges, charges, escrows, options, rights of first refusal, mortgages, indentures, security agreements or other claims, encumbrances (except Permitted Encumbrances as defined in Section 3.8 (c) below), agreements, arrangements or commitments of any kind or character, whether written or oral (collectively, "Claims"). The Assets consist of all of Seller's right, title and interest in and to (a) all radio transmission equipment, towers (other than the WMFQ tower), transmitters, translators, antennas, production, cable, studio and other related equipment and improvements used or held for use in the operation of the Stations, together with office and other equipment, furniture, fixtures, improvements, inventory and sundries (the "Tangible Personal Property"), (b) all rights of the network and programming agreements, music license agreements, and other agreements relating to the Stations set forth on Schedule 1.1(b) (the "Assumed Agreements"), (c) all signage and supplies of advertising materials, marketing materials and samples, literature and manuals relating to the Stations, (d) music and other recording libraries for the Stations, (e) all trademarks, trade names, logos, URLs, call signs and other intellectual property relating to the Stations, including but not limited to, the Seller Intellectual Property set forth on Schedule 2.1(f), (f) all files and records of Seller containing any of the Stations' technical information and engineering data, equipment manuals, applications and other filings with the Federal Communications Commission (the "FCC"), copies of the FCC Licenses (as defined below), the Stations' operating logs, and the Stations' public inspection files, (g) all certificates, licenses, permits, pending applications, franchises, broadcast rights and authorizations, including, without limitation, all rights in and to licenses and permits issued by the FCC for the Stations, broadcast auxiliary licenses and other authorizations of the FCC associated with the operations of the Stations, all amendments and all applications therefor, together with any renewals, extensions or modifications thereof (the "FCC Licenses"), (h) the Conveyed Real Property (described on Schedule 1.1 (h)), (i) the Real Property Leases (identified on Schdule 1.1(i)), and (j) goodwill and other intangibles not otherwise described hereinabove.

Section 1.2 Excluded Assets. The following assets, properties, rights, contracts and claims, wherever located, whether tangible or intangible, real or personal, of Seller (whether or not related to, or used by Seller in its operation of, the Stations) are not included in the definition of Assets (collectively, the "Excluded Assets") and will not be sold, assigned, transferred or delivered to Buyer:

(a) all cash, cash equivalents, marketable securities and similar investments, bank accounts, lockboxes and deposits of, and any rights or interests in, the cash management system of Seller;

(b) all rights, causes of actions, claims and credits related to any Excluded Asset or any Excluded Liability, including all guarantees, warranties, indemnities and similar rights in favor of Seller in respect of any Excluded Asset or any Exclude Liability;

(c) all insurance policies of Seller and all claims and rights of Seller under such insurance policies, whether or not related to the Stations;

(d) all claims for and rights of Seller to receive tax refunds and tax deposits;

(e) all rights of Seller under this Agreement, the other agreements and instruments executed and delivered in connection with this Agreement, and the transactions contemplated hereby or thereby;

(f) (i) Seller's minute books, equity books and other organizational records having to do with the formation and capitalization of Seller, (ii) all business records of the Stations subject to attorney-client privilege, (iii) any personnel records and other records relating to the employees of Seller that Seller is required by Law to retain in its possession, provided that Seller will provide, at Buyer's expense, copies of such records from time to time upon request of Buyer, and (iv) tax returns and related records of Seller;

(g) any contracts or agreements that are not included among the Assumed Agreements (the "Excluded Agreements");

(h) accounts receivable;

(i) all real property owned by Seller other than the Conveyed Real Property, provided however, as of Closing Seller and Buyer shall enter into the WMFQ Tower Space Lease (as defined in Section 4.1 (h) below); and

(j) the assets set forth on Schedule 1.2(j).

Section 1.3 Leases and Assumed Agreements. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall assign to Buyer all rights and entitlements under the Real Property Leases and Assumed Agreements; and Buyer will assume and be liable for, and will pay, perform and discharge as and when due, all obligations arising after the Closing under the Assumed Agreements, but only to the extent (i) performance thereunder is due after the Closing and (ii) the corresponding benefits therefrom are received by Buyer. The Real Property Leases shall be assumed by Buyer pursuant to the terms of the "Assignment and Assumption of Lease Agreement" in substantially the form attached as Exhibit E. and the Assumed Agreements shall be assumed by Buyer pursuant to the terms of the "Bill of Sale and Assignment of Agreement" in substantially the form attached as Exhibit F

Section 1.4 No Other Liabilities Assumed. Except with respect to the Assumed Agreements and the Real Property Leases as provided in Section 1.3 above, Buyer does not, shall not be deemed to and shall have no obligation to, assume, pay, discharge or otherwise be liable for any debts, obligations or liabilities of Seller (the "Excluded Liabilities"). The Excluded Liabilities include, without limitation:

(a) Except as provided in Section 3.1 below, all liabilities or obligations of Seller for or Relating to any Taxes, including all Taxes incurred by Seller in connection with this Agreement or the consummation of the transactions contemplated hereby, all Taxes due from and payable by, or due in connection with and payable with respect to, Seller, and all Taxes due and payable in connection with use, ownership or operation of the Assets on or prior to the Closing Date ("Excluded Tax Liabilities").

(b) Any obligation or liability of Seller for any violation or alleged violation of any law, statute, rule, regulation or ordinance by Seller;

(c) Any liability or obligation to employees, government agencies or other third parties in connection with any employee or employment plan, benefit, program, agreement, obligation or perquisite of Seller, including without limitation, any liability or obligation of Seller to employees in the nature of accrued payroll, vacation, holiday or sick pay, or worker's compensation, medical benefits or retirement plans or other deferred compensation plans;

(d) Any liability under any Excluded Agreements;

(e) Any liability under any Assumed Agreements which relates to (i) any breach or default by Seller in respect of such Assumed Agreement, or (ii) any period on or prior to the Closing Date; and

(f) Any trade debt remaining as of the Closing Date, accounts payable, notes payable and bank debts.

Section 1.5 Purchase Price. The purchase price (the "Purchase Price") payable by Buyer to Seller as consideration for the Assets shall consist of the assumption of the Assumed Agreements and the payment of Three Million Five Hundred Thousand Dollars ($3,500,000.00), plus or minus adjustments and prorations made pursuant to this Agreement and the TBA. Upon execution and delivery of this Agreement, Buyer shall deposit with Media Services Group (the "Escrow Agent"), in the form of immediately available funds the amount of Three Hundred Fifty Thousand Dollars ($350,000.00) (the "Deposit"), to be held by the Escrow Agent pursuant to the terms of an Escrow Agreement substantially in the form of Exhibit A hereto. At Closing (as defined in Section 1.6 below), Buyer shall (i) cause the Escrow Agent to deliver the Deposit to Seller, (ii) deliver a promissory note in the amount of Five Hundred Thousand Dollars ($500,000) (the "Note"), which shall be substantially in the form of Exhibit B hereto, and (iii) deliver the balance of the Purchase Price (i.e. Two Million Six Hundred Fifty Thousand Dollars ($2,650,000), plus or minus adjustment and prorations pursuant to this Agreement and the TBA) by wire transfer of immediately available funds. The Note shall (i) bear interest at the rate of five percent (5%) per annum, (ii) be payable in five annual installment of principal and interest, and (iii) be subordinated to senior debt of Buyer and its Affiliates, *provide however*, that any subordination agreement entered into with respect to any senior debt of Buyer shall permit payments of principal and interest hereunder so long as there is not a default under the applicable Senior Debt.

Section 1.6 Closing. The closing (the "Closing") for the consummation of the transactions contemplated by this Agreement shall take place at the offices of Seller, or such other place or places as Seller and Buyer shall agree, at 10:00 a.m. (Eastern time) on May 10, 2014 or such earlier date agreed to by the parties after all conditions set forth in Section 4 have been satisfied or waived (such date of the Closing being hereinafter called the "Closing Date").

Section 1.7 Purchase Price Allocation. Attached hereto as Schedule 1.7 is the mutually agreed to allocation of the Purchase Price among the Assets. Such allocation shall be

conclusive and binding on the parties for all purposes, including reporting and disclosure requirements of the Internal Revenue Service (the "IRS"), and Buyer and Seller agree to furnish to each other and the IRS such applicable information as may be required under Section 1060 of the Internal Revenue Code (the "Code") and to cooperate in the completion and timely filing of IRS Form 8594 (Asset Acquisition Statement).

Article II
Representations and Warranties

Section 2.1 Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer, as of the date hereof and as of the Closing Date, as set forth in this Section 2.1 below. For purposes of this Agreement, "Seller's Knowledge" means the actual knowledge of Frederick H. Ingham, President of Seller, and the knowledge a prudent individual would be expected to discover or otherwise become aware of in the course of conducting a reasonable investigation regarding the accuracy of any representation or warranty in this Agreement.

(a) Organization, Standing and Power. Seller (i) is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and (ii) has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. Seller is duly qualified to do business and is in good standing in each jurisdiction in which such qualification is necessary because of the property owned, leased or operated by Seller or because of the nature of its business as now being conducted, except where the failure to be so qualified would not have a material adverse effect on the operation of the business of the Stations.

(b) Authority; Binding Agreements. Seller has the legal power and capacity to enter into this Agreement, and all other Transaction Documents to which it is a party as contemplated by this Agreement. This Agreement and such other Transaction Documents are, or upon execution and delivery thereof will be, the valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.

(c) Conflicts; Consents. Neither the execution and delivery of this Agreement or any other agreement or document to which Seller is a party as contemplated by this Agreement, the consummation of the transactions contemplated hereby or thereby nor compliance by Seller with any of the provisions hereof or thereof will (i) conflict with or result in a breach of the Articles of Incorporation or Bylaws of Seller, (ii) conflict with or result in a default (or give rise to any right of termination, cancellation or acceleration) under any of the provisions of any note, bond, lease, mortgage, indenture, or any license, franchise, permit, agreement or other instrument or obligation to which Seller is a party, or by which Seller's properties or assets may be bound or affected, except for such conflicts, breaches or defaults as to which requisite waivers or consents have been obtained and are delivered to Buyer on or before the Closing (which waivers or consents are set forth in Schedule 2.1(c) attached hereto), (iii) violate any law, statute, rule or regulation or order, writ, injunction or decree applicable to Seller or Seller's properties or assets, or (iv) result in the creation or imposition of any Claim upon any Assets or any property or assets used or held by Seller. Except for the FCC Order (defined below), no consent or approval by, or any notification of or filing with, any person is required in connection with the execution, delivery and performance by Seller of this Agreement

or any other agreement or document to which Seller is a party as contemplated by this Agreement or the consummation of the transactions contemplated hereby or thereby, except as set forth in Schedule 2.1(c) attached hereto.

(d) Assets, Property and Related Matters; Conveyed Real Property.

(i) Seller has good title to, or a valid leasehold interest in, as applicable, all of the Assets, free and clear of all Claims. Except for the WMFQ Tower Space Lease, the Assets constitute all of the material properties, interests, assets and rights held for use or used in connection with the business and operations of Seller and that constitute all those reasonably necessary to continue to operate the business of Seller consistent with current and historical practice.

(ii) Schedule 2.1(d)(ii) accurately lists the material items of Tangible Personal Property and also certain of the intangible property constituting the Assest. Except as noted in Schedule 2.1(d)(ii), the Tangible Personal Property is in good operating condition and repair, subject to ordinary wear and tear.

(iii) Seller owns or leases all real property and the other property used in the business and operations of Seller as presently conducted. All parcels of Seller Real Property to be conveyed by Seller to Buyer pursuant to this Agreement (*i.e.*, the Conveyed Real Property) are accurately described on Schedule 1.1(h). With respect to the Conveyed Real Property, the improvements located on such real property are, except as noted in Schedule 1.1(h), in good operating condition and repair, reasonable wear and tear excepted, have been maintained in accordance with industry standards and are adequate for their intended use. No condemnation or eminent domain proceedings are pending or, to Seller's Knowledge, threatened against the Conveyed Real Property. Seller has fee simple title to the Conveyed Real Property, free and clear of all Claims except for Permitted Encumbrances. At the Closing, Seller shall transfer the Conveyed Real Property to Buyer free and clear of all Claims whatsoever excepted Permitted Encumbrances. Seller has not received any notice alleging that any of the Conveyed Real Property fails to comply with applicable zoning laws or the building, health, fire and environmental protection codes of applicable governmental jurisdictions. With respect to the Leased Property, Seller is the owner and holder of all the leasehold interests and estates purported to be granted by the Real Property Leases, and the Real Property Leases are accurately described on Schedule 1.1(i). Seller has received no notice alleging that the Leased Property or the improvements thereupon fail to comply with applicable zoning laws or the building, health, fire and environmental protection codes of applicable governmental jurisdictions. Except as set forth on Schedule 1.1(i), with respect to each of the Real Property Leases: (1) each lease is in full force and effect, (2) all accrued and currently payable rents and other payments required by such lease to be paid by Seller have been paid, (3) there are no defaults, whether existing or that with the passage of time or giving of notice would exist (4) Seller has been in peaceable possession since the beginning of the original term of any such lease, and (5) subject to obtaining any required consents required thereunder, the validity or enforceability of the lease will in no way be affected by the sale of the Assets to Buyer or the other transactions contemplated herein.

(iv) Seller is in compliance in all material respects with all federal, state and local laws and regulations in all material respects relating to pollution and the discharge of materials into the environment (collectively, the "Environmental Laws"). Seller holds all the material permits, licenses and approvals of governmental authorities necessary for occupancy of the Conveyed Real Property or operation of the Stations under applicable Environmental Laws (the "Environmental Permits"). Seller is in compliance in all material respects with the Environmental Permits. Except as indicated on Schedule 2.1(d)(iv), there are no above ground or underground storage tanks on any of the Conveyed Real Property. No hazardous or toxic substances have been released, discharged or disposed of on any of the Conveyed Real Property. There are no quantities or concentrations of hazardous or toxic substances present at, on or under the Conveyed Real Property that would pose an unacceptable risk to human health or the environment under any Environmental Law. No litigation or proceeding relating to Environmental Laws, Environmental Permits or any release, discharge or disposal of hazardous or toxic substances is pending or, to Seller's Knowledge threatened against the Stations or Seller. Seller has delivered to Buyer true and complete copies of all environmental reports, studies or analyses in the possession of Seller relating to the Conveyed Real Property or the operation of the Stations concerning hazardous or toxic substances or compliance with applicable Environmental Laws or Environmental Permits.

(e) Financial Statements. Attached hereto as Schedule 2.1(e) are (i) the statements of income and cash flow of Seller as of and for the fiscal years ended December 31, 2010, 2011 and 2012, including in each case, any notes thereto, and (ii) the unaudited statement of income as of and for the 3-month interim period ended March 31, 2013, including in each case any notes thereto, the balance sheet of the Seller for the 12-month periods ending December 31, 2012 (others) and Seller's balance sheet of the Seller for the 3-month period ending March 31, 2013 Interim ("Seller's Interim Balance Sheet"). The financial statements and information described in the preceding sentence and set forth on Schedule 2.1(e) are defined as the "Financial Statements" for purposes of this Agreement. The Financial Statements are consistent in all material respects with the books and records of Seller (which, in turn, are accurate and complete in all material respects). The Financial Statements are true and correct and fairly present, in all respects, the financial position of Seller as of the dates thereof and the results of operations, revenues, expenses and cash flow for the periods then ended, subject, in the case of unaudited statements, to normal recurring year-end adjustments necessary for a fair presentation of interim results and the absence of notes thereto (none of which disclosure notes or adjustments would, alone or in the aggregate, be materially adverse to the business, operations, assets, Liabilities, financial condition, operating results, cash flow or net worth of Sellers).

(f) Intellectual Property. Seller owns or licenses all trademarks, service marks, URLs, logos, call signs, trade names and copyrights, in each case registered or unregistered, software (including documentation and object and source code listings), know-how, trade secrets and other intellectual property rights (collectively, the "Seller Intellectual Property") used in its business as presently conducted. Schedule 2.1(f) attached hereto contains a list of all Seller Intellectual Property owned, licensee or otherwise used by Seller and any Seller Intellectual Property which is licensed from Seller for use by others. Seller owns and

possesses all right, title and interest in and to, or has valid and enforceable licenses, to use all of the Seller Intellectual Property. Except as set forth on Schedule 2.1(f), (i) the conduct of Seller has not infringed, misappropriated, or otherwise violated, and does not infringe, misappropriate, or otherwise violate any other third party's intellectual property; (ii) there is no pending or, to Seller's Knowledge, threatened claim or litigation against Seller contesting its right exclusively to use any Seller Intellectual Property or that there is or has been any such infringement, misappropriation or violation; and (iii) to Seller's Knowledge, no third party is infringing, misappropriating, or otherwise violating any owned Seller Intellectual Property and no such claims are pending or threatened in writing against any third party by Seller.

(g) Agreements, Etc. With respect to each Assumed Agreement: (i) such Assumed Agreement is in full force and effect and constitutes valid and binding obligation of Seller and the other parties thereto, and (ii) Seller has made available to Buyer true and complete copies of such Assumed Agreement. There exists no default, or any event which upon notice or the passage of time, or both, would give rise to any default, in the performance by Seller or by any other party under such Assumed Agreement. The completion or performance of Assumed Agreement in accordance with (and not in violation of) its terms will not result in a Material Adverse Effect. No event has occurred or circumstance exists under or by virtue of any Assumed Agreement that (with or without notice or lapse of time) would cause the creation of any lien, security interest or other claim or encumbrance affecting any of the Assets.

(h) Litigation, Etc. Except as set forth on Schedule 2.1(h), no suits, actions, claims, investigations or legal, administrative or arbitration proceedings with respect to Seller or any of the Assets are pending or, to Seller's Knowledge, threatened, whether at law or in equity, or before or by any Federal, foreign, state or municipal or other governmental department, commission, board, bureau, agency or instrumentality. To Seller's Knowledge, no event has occurred or circumstance exists that could give rise to or serve as a basis for the commencement of any such proceeding. Seller is not currently a plaintiff or counterclaimant in any suits, actions, claims or other legal or court proceedings.

(i) No Breach of Contract or Statute; Governmental Authorizations.

(i) Neither the execution and delivery by Seller of, nor the performance by Seller of its obligations hereunder or under any of the Transaction Documents, will conflict with, or result in a breach of, any of the terms, conditions or provisions of: (A) any judgment, order, injunction, decree or ruling of any court or governmental authority, domestic or foreign, or any law, statute or regulation, to which Seller is subject; or (B) any agreement, contract or commitment to which Seller is a party or is subject.

(ii) There are no governmental approvals required to permit the consummation of the transactions contemplated by this Agreement, except for the FCC Order (defined below).

(iii) Seller is in compliance with all applicable laws, statutes, ordinances, orders, rules and regulations promulgated, and judgments entered, by any

federal, foreign or local court or governmental authority relating to the operation, conduct or ownership of the Assets or other property or the business of Seller.

(iv) Seller has not received any notice of, nor is there, any violation of any applicable law, statute, ordinance, order, rule or regulation promulgated, or judgment entered, by any federal, foreign, state or local court or governmental authority relating to the operation, conduct or ownership of the Assets or other property or the business of Seller.

(v) No proceeding is pending nor, to Seller's Knowledge, is any proceeding threatened in which any person is seeking to revoke or deny the renewal of any permit, license, authorization or the like of Seller.

(j) Non-Competition. No director, officer, employee, consultant or shareholder of Seller or any associate or affiliate thereof, or any immediate relative of any of the foregoing, presently, individually or as an officer, director, stockholder, partner, agent or principal of another business firm, directly or indirectly owns, operates, or is involved or associated in any financial or management capacity with, any radio station that has a service contour (1.0 mV/m) overlapping the service contour of the Stations.

(k) Taxes.

(i) All of Seller's federal, state, and local Tax returns and Tax reports for periods ending on or prior to the Closing Date have been or will be filed on a timely basis (including any applicable extension periods that have been or will be validly requested and obtained) with the appropriate governmental agencies in all jurisdictions in which such returns and reports are required to be filed. All such returns and reports are and will be true, correct and complete in all material respects. All federal, state, and local Taxes due from and payable by, or due in connection with and payable with respect to, Seller and its business on or prior to the Closing Date have been fully paid on a timely basis. Seller has withheld and paid over to the appropriate taxing authority all Taxes which it was required to withhold from amounts paid or owing to any employee, shareholder, creditor, or other third party and has complied with all informational reporting and other requirements of Tax law related to such withholding obligations.

(ii) Except as set forth on Schedule 2.1(k)(ii): (A) Seller has not waived any statute of limitations in respect of any Taxes or agreed to any extension of time with respect to any Tax assessment or deficiency; (B) there is no dispute or claim concerning any Tax Liability of Seller either claimed or raised by any taxing authority in writing or, to the Knowledge of Sellers, other than in writing; (C) no claim has been made by a taxing authority in a jurisdiction where Seller does not file Tax returns that any Seller is or may be subject to Taxes assessed by such jurisdiction; (D) there are no Encumbrances for Taxes upon the assets of Seller; (E) there is no tax sharing agreement, tax allocation agreement, tax indemnity obligation, or similar agreement, arrangement, understanding, or practice, oral or written, with respect to Taxes that could require any payment by Seller; and (F) the Assets do not include any capital stock of a corporation or

any interest in a joint venture, partnership, limited liability company or other arrangement that is a partnership for income Tax purposes.

(l) FCC Matters.

(i) Schedule 2.1(l)(i) attached hereto sets forth a true and complete list of the FCC Licenses. The FCC Licenses constitute all of the licenses, permits and authorizations from the FCC that are necessary for the operations of the Stations as currently conducted. The FCC Licenses are in full force and effect, have not been revoked, suspended, canceled, rescinded or terminated, and have the respective expiration dates set forth in Schedule 2.1(l)(i). Except as set forth in Schedule 2.1(l)(i), the most recent prior license renewal applications have been granted for full license terms without conditions adverse to the operations of the Stations.

(ii) Seller and the Stations are in compliance in all material respects with the terms of the FCC Licenses, the Communications Act of 1934, as amended (the "Act"), and the rules, regulations and published policies of the FCC (the "FCC Rules"). Without limiting the foregoing, Seller has filed on a timely basis all reports, forms and statements required to be filed by it with respect to each Station with the FCC, and with respect to the Stations, Seller is in compliance with all applicable FCC tower registration(s), EAS compliance and tower lighting and painting requirements and the Stations are operating at their full licensed power. Seller's operation and maintenance of the antenna systems and other equipment and facilities relating to the Stations or used in connection with the transmission of their signals do not violate any law, statute, rule, regulation or ordinance. The Stations' signals do not receive interference from any other station and no claim has been made that the Stations' signals cause interference to any other station. The current, correct vertical elevation and geographical coordinates of each tower used by Stations are properly registered with the FCC and the Federal Aviation Administration ("FAA").

(iii) Except as set forth on Schedule 2.1(l)(iii), no application, action or proceeding is pending for the renewal or material modification of any of the FCC Licenses and no complaint, action or proceeding is pending or, to Seller's Knowledge, threatened against Seller or the Stations, including any of the same that could result in (a) the revocation, cancellation, adverse modification, non-renewal or suspension of any of the FCC Licenses (other than proceedings relating to FCC Rules of general applicability), (b) the issuance of a cease-and-desist order, (c) the imposition of any administrative or judicial sanction with respect to the Stations, or (d) the denial of an application for renewal for any of the FCC Licenses. Since the Stations' licenses were last renewed, Seller has not received any notices of violation, apparent liability, or forfeiture from the FCC and no issued notices of violation, apparent liability, or forfeiture are presently outstanding awaiting FCC action. All fees, fines and forfeitures, if applicable, in connection with operation of the Stations have been paid when due, including, without limitation, annual regulatory fees.

(iv) Except as set forth on Schedule 2.1(l)(iv), Seller has no Knowledge of any facts, conditions or events relating to Seller or Seller's ownership or operation of the Stations that would reasonably be expected to cause the FCC to deny the issuance of its written consent to the assignment of the FCC Licenses from Seller to Buyer (the "FCC Order") or to cause the FCC Order not to become Final (as defined below), or to impose any forfeiture or other administrative sanction. "Final" means an action by the FCC (including action duly taken by the FCC's staff pursuant to delegated authority) (1) which is effective, (2) with respect to which no appeal, request for stay, request for reconsideration or other request for review is pending, (3) with respect to which the time for appeal, requesting a stay, requesting reconsideration or requesting other review has expired, and (4) which cannot be set aside by the FCC *sua sponte*. Except as set forth on Schedule 2.1(l)(iv), to Seller's Knowledge, there are no pending or threatened investigations against Seller or the Stations by the FCC except those affecting the industry generally.

(m) Employees. All employees of Seller are set forth on Schedule 2.1(m) and, except as set forth on such schedule, all such employees are employed in the operation of the Stations. With respect to employees of Seller employed in operation of the Stations (the "Stations' Employees"), there are no employment agreements, collective bargaining agreements or other written or oral agreements relating to the terms and conditions of employment or termination of employment covering such employees except as indicated in Schedule 2.1(m). Except as indicated in Schedule 2.1(m), all of the Stations' Employees are employees-at-will. Seller has not been and currently is not engaged in any unfair labor practice or other unlawful employment practice and there are no unfair labor practice charges or other employee-related complaints, grievances or arbitrations against Seller with respect to the Stations' Employees pending or, to Seller's Knowledge, threatened before the National Labor Relations Board, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, the Department of Labor, any arbitration tribunal or any other federal, state, local or other governmental authority. There is no strike, picketing, slowdown or work stoppage by or concerning such employees pending against or involving Seller. No union representation question is pending or, to Seller's Knowledge, threatened with respect to any of the Stations' Employees. Seller is in compliance with all labor and employment laws in all material respects including, without limitation, federal, state, local and other applicable laws, rules, regulations, ordinances, orders and decrees concerning collective bargaining, unfair labor practices, payments of employment taxes, occupational safety and health, worker's compensation, the payment of wages and overtime and equal employment opportunity. Seller is not liable for any arrears for wages, benefits, Taxes, damages or penalties for failing to comply with any law, rule, regulation, ordinance, order or decree relating in any way to labor or employment of the Stations' Employees. Although Buyer is not hereby under any obligation to hire any employees of Seller in connection with the transactions contemplated by this Agreement, Buyer may, in its sole discretion, on the Closing Date or thereafter, offer employment to any Station Employees.

(n) Employee Benefits. Employee Benefits. Schedule 2.1(n) sets forth a true and complete list of the following written or unwritten plans, programs or arrangements (i) each employee benefit plan sponsored, or required to be contributed to, by the Seller or with respect to which Seller has any Liability; (ii) any of the following types of plans, programs or arrangements

sponsored or required to be contributed to by Seller or with respect to which Seller has any Liability: severance plan, incentive or bonus plan, deferred compensation plan, retention plan, change in control plan, 401(k) plan, profit sharing plan, pension plan, retirement plan, cafeteria plan, flexible spending plan, dependent care plan, medical, dental or other health plan, welfare plan, life insurance, disability benefit plan, vacation or paid-time-off benefit or plan, fringe benefit plan, stock purchase, stock option or equity incentive plan; and (iii) any other employee benefit plan, program or arrangement that is maintained, sponsored, or required to be contributed to by Seller or with respect to which Seller has any Liability, under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Internal Revenue Code (the "Code") or any other federal or state laws (the "Employee Benefit Plans").

With respect to the Employee Benefit Plans, Seller has made available to Buyer true and complete copies of: (A) the Employee Benefit Plans (or, if not written, a written summary of its terms), any amendments thereto, any related trust agreements and trust amendments or custodial agreement thereto, funding instrument, and any other material plan texts and agreements; (B) any and all outstanding summary plan descriptions and material modifications thereto; (C) the annual reports, if applicable, with respect to such Employee Benefit Plans for the three most recent plan years; (D) any insurance contracts or policies; (E) any service provider agreements; (F) all determination letters and all advisory opinion letters issued by the Internal Revenue Service. Except for the Employee Benefit Plans listed on Schedule 2.1(n), Seller does not maintain or contribute to, has not maintained or contributed to in the past, and does not have any Liability under, any qualified retirement plan under Section 401 of the Code, any multiemployer plan (as defined in Section 3(37) of ERISA), any multiple employer plan (as defined under Section 4063 of ERISA) or defined benefit plan (as defined in Section 3(35) of ERISA), or any other employee retirement or welfare benefits plan of any nature whatsoever.

The Seller and the Buyer expressly agree that the Seller will continue to maintain all of the Employee Benefit Plans listed in Schedule 2.1(n) and will take such action, including, but not limited to, adopting such amendments, notifying the insurance companies and service providers, to maintain the Employee Benefit Plans in compliance with the Code and ERISA through the Closing Date. The Buyer will not adopt or maintain any Employee Benefit Plans previously maintained by the Seller for the benefit of any employees or former employees of the Seller. The Buyer shall have no Liability whatsoever to employees or former employees of the Seller with respect to benefits for such employees' service with the Seller, whether or not any of such employees are offered employment by, or become employees of, the Buyer. In this regard, at all times before and after the Closing Date, the Seller agrees to be solely responsible for complying with all applicable requirements under Section 4980B of the Code ("COBRA") continuation coverage, including all applicable employee notice requirements, with respect to all employees or former employees and their beneficiaries who lose health benefits prior to and as a result of this transaction and with respect to any and all other employees and their beneficiaries who first become eligible for COBRA continuation benefits. In the event that the Seller terminates its current medical indemnity or group health plan covering any employees entitled to COBRA coverage, the Seller shall provide alternative medical indemnity benefit or group health plan coverage with respect to all employees and beneficiaries who are entitled to such coverage as is necessary in order to relieve the Buyer of any secondary, contingent liability for COBRA

continuation coverage that would otherwise arise under ERISA or other federal or state law. The Seller agrees that the Buyer (whether in its capacity as a successor employer or otherwise) shall not be subject to or suffer any damage or liability directly or indirectly resulting from any failure of the Seller to comply with all applicable requirements of the Code and ERISA (including COBRA).

To the knowledge of the Seller, the Employee Benefit Plans have been established, maintained, administered, and funded, in form and operation, in all respects in accordance with its terms, the Code, ERISA and current applicable federal and state law. All contributions, premiums or other payments that are due have been paid in full on a timely basis with respect to the Employee Benefit Plans. All contributions, premiums or other payments that become due through the Closing Date shall be paid by the Seller. Seller has filed and distributed timely and properly all reports and information required to be filed or distributed with respect to the Employee Benefit Plans in accordance with ERISA or the Code. Seller will file and distribute timely and properly all reports and information required to be filed or distributed with respect to the Employee Benefit Plans in accordance with ERISA or the Code as long as it maintains such Employee Benefit Plans. Seller has no current or potential obligation to provide post-employment health, life or other welfare benefits other than as required under COBRA or any similar applicable law. In addition, to the knowledge of the Seller, no Employee Benefit Plans or amendments thereto are subject to Section 409A of the Code.

Neither the Seller nor any administrator or fiduciary of any Employee Benefit Plans (or agent of any of the foregoing) has engaged in any transaction or acted or failed to act in any manner which is reasonably likely to subject the assets of the Employee Benefit Plans or any entity to any direct or indirect liability (by indemnity or otherwise) for a breach of any fiduciary, co-fiduciary or other duty under ERISA and/or the Code.

To the knowledge of the Seller, there are no actions, liens, audits or claims, pending or threatened, against the assets of the Employee Benefit Plans and no unresolved claims, disputes, liabilities or contingent liabilities under the terms of, or in connection with, the Employee Benefit Plans, and no action, legal or otherwise, has been commenced or is threatened with respect to any claim (other than routine undisputed claims for benefits).

The provisions of this Section are for the benefit of Buyer and Seller only, and no employee of Seller or any other person shall have any rights hereunder. Nothing herein expressed or implied shall be deemed an amendment of any of the Employee Benefit Plans or otherwise confer upon any employee of Seller, or any legal representatives or beneficiaries thereof, any rights or remedies, including any right to employment or continued employment for any specified period or to be covered under or by any of the Employee Benefit Plans, or shall cause the employment status of any employee to be other than terminable at will.

(o) Absence of Undisclosed Liabilities. Seller has no Liability arising out of, relating to or in connection with any transaction entered at or prior to the date hereof, or any action or inaction at or prior to the date hereof, or any state of facts existing at or prior to the date hereof, other than (i) Liabilities reflected in the Financial Statements; and (ii) Liabilities that have arisen after December 31, 2013 in the ordinary course of business (none of which is a

Liability for breach of contract, breach of warranty, tort, infringement, violation of law or action). Except as set forth on Schedule 2.1(o), Seller does not have any indebtedness or any obligations or other Liabilities in respect of any capital leases.

(p) Insurance. Seller is insured under the insurance policies listed and described (including descriptions of coverage and coverage limits) on Schedule 2.1(p). Seller maintains or is the beneficiary of insurance policies relating to its business assets and properties that are commercially reasonable and sufficient to insure against the risks of its business. All such insurance policies are in full force and effect and have been without any interruption in coverage for at least five (5) years immediately preceding the Closing Date, are valid and enforceable, and all premiums currently due thereunder have been paid. Seller has not received any notice of cancellation or modification in coverage amounts of any such insurance policies. Except as disclosed on Schedule 2.1(p), there are no pending claims under any such insurance policy as to which the respective insurers have denied coverage. Seller has made available to Buyer true and complete copies of each such insurance policy.

(q) Solvency. Seller is not now insolvent and will not be rendered insolvent by any of the transactions contemplated herein. Immediately after giving effect to the consummation of the transactions contemplated herein: (a) Seller will be able to pay its Liabilities (other than loans payable to Seller's stockholder and/or stockholders of Seller's corporate parent ("Stockholder Loans")) as they become due in the usual course of its business; (b) Seller will not have unreasonably small capital with which to conduct its present or proposed business; (c) Seller will have assets (calculated at fair market value) that exceed its Liabilities (other than Stockholder Loans); and (iv) taking into account all pending and threatened litigation, final judgments against Seller in actions for money damages are not reasonably anticipated to be rendered at a time when, or in amounts such that, Seller will be unable to satisfy any such judgments promptly in accordance with their terms (taking into account the maximum probable amount of such judgments in any such actions and the earliest reasonable time at which such judgments might be rendered) as well as all other obligations of Seller. The cash available to Seller, after taking into account all other anticipated uses of the cash, will be sufficient to pay all such debts and judgments promptly in accordance with their terms.

(r) Brokers. Except for Medias Services Group, the commission for which Seller shall be solely responsible, no other company or individual has acted directly or indirectly as a broker, finder or financial advisor for Seller in connection with the negotiations relating to the transactions contemplated by this Agreement, and no company or individual is entitled to any fee or commission or like payment in respect thereof based in any way on any agreement, arrangement or understanding made by or on behalf of Seller.

(s) Ownership. The sole shareholder of Seller is Asterisk, Inc., a Florida corporation ("Parent"). The Parent does not have any other subsidiaries or Affiliates other than Seller, Asterisk Realty, Inc., a wholly-owned subsidiary of Parent, and the Parent's sole shareholder, Richard Ingham, Sr.

(t) Disclosure. None of this Agreement or any Exhibit or Schedule attached hereto or any Transaction Document contain any untrue statement of a material fact or omit a

material fact necessary to make each statement contained herein or therein, in light of the circumstances in which they were made, not misleading. There is no fact which Seller has not disclosed to Buyer in writing which has had or would reasonably be expected to have a Material Adverse Effect.

Section 2.2 Representations and Warranties of Buyer. Buyer represents and warrants to Seller, on the date hereof and on the Closing Date, as follows:

(a) Organization, Standing and Power. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of New York.

(b) Authority; Binding Agreements. The execution and delivery of this Agreement and all other agreements and documents to which Buyer is a party as contemplated by this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary action on the part of Buyer. Buyer has all requisite power and authority to enter into this Agreement and the other agreements and documents to which it is a party as contemplated by this Agreement and to consummate the transactions contemplated hereby and thereby and this Agreement and such other agreements and documents have been, or upon execution and delivery thereof will be, duly executed and delivered by Buyer. This Agreement and such other agreements and documents are, or upon execution and delivery thereof will be, the valid and binding obligations of Buyer, enforceable against it in accordance with their respective terms.

(c) Conflicts; Consents. Neither the execution and delivery of this Agreement or any other agreement or document to which Buyer is a party as contemplated by this Agreement, the consummation of the transactions contemplated hereby or thereby nor compliance by Buyer with any of the provisions hereof or thereof will (i) conflict with or result in a breach of the constitutive documents of Buyer, (ii) conflict with or result in a default (or give rise to any right of termination, cancellation or acceleration) under any of the provisions of any note, bond, lease, mortgage, indenture, license, franchise, permit, agreement or other instrument or obligation to which Buyer is a party, or by which Buyer or any of its properties or assets, may be bound or affected, except for such conflict, breach or default as to which requisite waivers or consents shall be obtained before the Closing, or (iii) violate any law, statute, rule or regulation or order, writ, injunction or decree applicable to Buyer or its properties or assets. Except for the FCC Order, no consent or approval by, or any notification of or filing with, any person is required in connection with the execution, delivery and performance by Buyer of this Agreement or any other agreement or document to which Buyer is a party as contemplated by this Agreement or the consummation of the transactions contemplated hereby or thereby, except as set forth in Schedule 2.2(c) attached hereto.

(d) Qualification. Buyer is legally, financially and, (i) subject to the successful spin-off of at least one Station as contemplated under Section 3.4 below, and (ii) to the knowledge of Buyer, otherwise qualified to be the licensee of, acquire, own and operate the Stations under the Act and the FCC Rules. There are no facts that would, under existing law and the existing rules, regulations, policies and procedures of the FCC, disqualify Buyer as an assignee of the FCC Licenses or as the owner and operator of the Stations. No waiver of or

exemption from an FCC rule or policy is necessary for the FCC Order to be obtained. There are no matters involving Buyer which might reasonably be expected to result in the FCC's denial or delay of approval of the FCC Applications (defined below).

(e) Brokers. No company or individual has acted directly or indirectly as a broker, finder or financial advisor for Buyer in connection with the negotiations relating to the transactions contemplated by this Agreement, and no company or individual is entitled to any fee or commission or like payment in respect thereof based in any way on any agreement, arrangement or understanding made by or on behalf of Buyer.

Article III
Additional Agreements

Section 3.1 Expenses. Each party hereto shall bear its own costs and expenses incurred in connection with the transactions contemplated hereby, *provided, however*, Seller and Buyer each shall pay one half of all sales, documentary stamp and similar transfer taxes arising from the conveyance of the Assets to Buyer and one-half of the FCC filings fees due with respect to the FCC Applications (defined below) .

Section 3.2 Time Brokerage Agreement. Concurrently with the execution hereof, Seller shall enter into the TBA with Buyer, in form and substance acceptable to the parties.

Section 3.3 Conduct of Business. Except as provided in the TBA, from the date hereof until the Closing Date, except as otherwise consented to by Buyer in writing in advance, Seller shall operate its business only in the ordinary course of business consistent with past practice.

Section 3.4 Further Assurances/FCC Applications. Each of the parties hereto agrees to use all commercially reasonable efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement to ensure that the conditions set forth in Section 4 hereof are satisfied, insofar as such matters are within the control of any of them. Without limiting the generality of the foregoing, no later than One Hundred Eighty (180) days after the full execution of this Agreement, Seller and Buyer jointly shall cause to be filed with the FCC applications (the "FCC Applications") requesting FCC consent to the assignment of the FCC Licenses of the four of the Stations to Buyer and of one of the Stations (the "Spin-Off Station") to a third party designated by Buyer (the "Spin-Off Assignee"). Seller, Buyer and the Spin-Off Assignee shall diligently prosecute their respective FCC Applications. Each party shall promptly provide the others with a copy of any pleading, order or other document served upon it relating to the FCC Applications and shall furnish all information required of it by the FCC. Each party shall notify the others of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Each party shall furnish each other with such information and assistance the others may reasonably request in connection with the preparation of any governmental filing hereunder. Seller will promptly negotiate and enter into with the FCC a tolling agreement with respect to any pending complaints pending at the FCC in connection with the Stations, and put into escrow with the FCC any amounts requested by the FCC in connection with such tolling agreement, if such complaints

will delay or prevent the grant of the FCC Order. If Closing occurs hereunder after the FCC Order has been granted, but prior to the FCC Order becoming Final, as permitted by Section 4.1(d) hereof, then the parties' obligations under this Section shall survive the Closing until the FCC Order becomes Final. In case at any time after the Closing Date, any further action is necessary or desirable to carry out the purposes of this Agreement, each of the parties to this Agreement shall take or cause to be taken all such necessary action, including the execution and delivery of such further instruments and documents, as may be reasonably requested by any party for such purposes or otherwise to complete or perfect the transactions contemplated hereby. If the Closing occurs prior to the FCC Order becoming Final, and prior to becoming Final the FCC Order is reversed or otherwise set aside, and there is a Final order of the FCC (or court of competent jurisdiction) requiring the re-assignment of the FCC Licenses to Seller, then the purchase and sale of the Assets shall be rescinded. In such event, Buyer shall re-convey to Seller the Assets, and Seller shall repay to Buyer the Purchase Price and re-assume the contracts and leases assigned and assumed at Closing. Any such rescission shall be consummated on a mutually agreeable date within thirty (30) days of such Final order (or, if earlier, within the time required by such order). In connection therewith, Buyer and Seller shall each execute such documents (including execution by Buyer of instruments of conveyance of the Assets to Seller and execution by Seller of instruments of assumption of the contracts and leases assigned and assumed at Closing) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission.

Section 3.5 Access and Information. From the date hereof until the first to occur of the termination of this Agreement or thirteen (13) months following the Closing Date, Seller shall permit Buyer and its representatives to make such reasonable investigation of the business, operations and properties of Seller as Buyer deems necessary or desirable in connection with the transactions contemplated hereby. Such investigation shall include reasonable access during normal business hours to the respective directors, officers, employees, agents and representatives (including independent accountants) of Seller and the properties, books, records and commitments of Seller. Seller shall furnish Buyer and its representatives with such financial, operating and other data and information, and copies of documents with respect to Seller or any of the transactions contemplated hereby, as Buyer shall from time to time reasonably request. Such access and investigation shall be made upon reasonable notice and at reasonable places and times. Such access and information shall not in any way affect or diminish any of the representations or warranties hereunder. Without limiting the foregoing, during such period, Seller shall keep Buyer informed as to the business and operations of Seller and shall consult with Buyer with respect thereto as appropriate. Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Stations prior to the Closing, except for the use of the Stations' airtime pursuant to the TBA.

Section 3.6 Confidentiality.

(a) Each party agrees that all financial or other information about the other and all other information of a confidential or proprietary nature, disclosed in connection with the proposed transaction, shall be kept confidential by it and shall not be disclosed to any person or used by the receiving party (other than to its agents, accountants, attorneys, consultants, financing sources or employees in connection with the transactions contemplated by this Agreement) except:

(i) with the prior written consent of the other party; (ii) potential third-party Spin-Off Assignees identified by Buyer from time to time, provided Buyer shall obtain a non-disclosure agreement from such third party; (iii) potential purchasers of Buyer identified to Seller by Buyer in writing from time to time, provided Buyer shall obtain a non-disclosure agreement from such potential purchaser; (iv) as may be required by applicable law or court process; (v) such information which may have been acquired or obtained by such party (other than through disclosure by the other party in connection with the transaction contemplated by this Agreement); or (vi) such information which is or becomes generally available to the public other than as a result of a violation of this provision. This Section 3.6(a) shall remain in full force and effect until the expiration of the applicable statute of limitations.

(b) In the event of a breach or threatened breach by any party of the provisions of this Section 3.6, the non-breaching party shall be entitled to seek an injunction restraining such party from such breach. Nothing contained in this paragraph (b) or elsewhere in this Agreement shall be construed as prohibiting the non-breaching party from pursuing any other remedies available at law or equity for such breach or threatened breach of this Agreement nor limiting the amount of damages recoverable in the event of a breach or threatened breach by any party of the provisions of this Section 3.6.

Section 3.7 Public Announcements. Buyer and Seller will consult with each other before issuing, and provide each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement, and shall not issue any such press release or make any such public statement without prior written consent of the other, except as may be required by applicable law or court process. Notwithstanding the foregoing, Seller shall broadcast all public notice announcements on the Stations and make all newspaper public notice publications (if applicable) regarding the FCC Applications as required under the FCC Rules, and no prior written consent of Buyer shall be required for such public notice announcements or publications.

Section 3.8 Real Property Reports/Surveys.

(a) With respect to each parcel of Seller Real Property, within thirty (30) days after the date of this Agreement, to the extent that Seller has not already provided the same, Seller shall deliver to Buyer copies of (i) all existing soil, engineering and environmental reports and studies with respect to the ownership, maintenance, use, occupancy and operation of any parcel of Seller Real Property in its possession or accessible by Seller, (ii) any existing surveys and plats for any parcel of Seller Real Property, in its possession or accessible by Seller, (iii) the relevant Seller's source deed for each parcel of Conveyed Real Property, (iv) any and all existing title insurance commitments and title insurance policies for any parcel of the Conveyed Real Property, (v) the real property tax bill for the current fiscal year, if issued, for each parcel of Conveyed Real Property, and (vi) any permits issued to Seller by any Governmental Agency and related to the ownership, use or lease of any of Seller Real Property.

(b) Within sixty (60) days after the execution and delivery of this Agreement by Seller, Buyer, at Buyer's expense, may engage an environmental consulting firm to conduct such investigations and studies of the Conveyed Real Property as Buyer deems necessary. If

such environmental investigations and studies reveal the existence on the Conveyed Real Property of any condition constituting a violation of any Environmental Law, Buyer shall bring such condition to attention of Seller. Seller then shall take remedial action as necessary to bring the condition of the Conveyed Real Property in compliance with all Environmental Laws, *provided, however,* if the cost of such remedial action will exceed One Hundred Seventy-Five Thousand Dollars ($175,000), either Seller or Buyer may elect to terminate this Agreement.

(c) At its sole cost and expense, Buyer may engage a licensed surveyor to survey the Conveyed Real Property before Closing and obtain and review title evidence, title insurance commitments, and/or title insurance policies ("Title Evidence") from a national title insurer to be selected by Buyer ("Title Company") for any or all of the Properties as desired by Buyer. Within sixty (60) days after the date of execution of this Agreement, Buyer shall notify Seller of any matters as to the Title Evidence or surveys for any and all of the Conveyed Real Property to which Buyer objects (the "Objections") provided that such Objections shall not include the Permitted Encumbrances. The "Permitted Encumbrances" shall mean: (i) easements and other encumbrances of record (other than encroachments) that do not materially adversely affect the use and enjoyment of the Conveyed Real Property for the purposes for which such Conveyed Real Property is currently used; (ii) Liens for taxes not yet due and payable; (iii) Liens for Seller's lenders, all of which shall be removed by Seller at the Closing at its sole cost and expense; (iv) leases under which Seller leases tower space to third-parties (which leases are included in the Assumed Agreements and identified on Schedule 1.1(b)) and (v) such other items as expressly indicated as Permitted Encumbrances on Schedule 3.8(c).

(d) Seller shall use commercially reasonable efforts to cure all Objections by Closing but, except for Liens as hereafter provided, shall not be required to incur any cost or expense in so doing. If any such Objections are not cured or curable within said period, Buyer may terminate this Agreement by written notice to Seller without liability.

(e) Other than the Permitted Encumbrances, all liens, pledges, judgments, mechanic's liens, security interests, mortgages or deeds of trust, or other matters affecting marketable title to any Conveyed Real Property or Assets of any kind or nature whatsoever ("Lien" or the "Liens"), shall be paid or discharged by Seller at or prior to Closing.

Section 3.9 Control. Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Stations prior to Closing. Consistent with the Act and the FCC Rules, control, supervision and direction of the operation of the Stations prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses.

Section 3.10 Prorations. Notwithstanding anything herein to the contrary, but subject to the terms of the TBA, with respect to expense items such as property taxes, rent, utilities and similar expenses, if any, that relate to a period beginning before the Closing Date and ending after the Closing Date shall be apportioned as of the Closing such that Seller shall be liable for (and shall reimburse Buyer to the extent that Buyer shall have paid) that portion of such expense item relating to, or arising in respect of, periods through the Closing Date, and Buyers shall be liable for (and shall reimburse the relevant Seller to the extent such party shall have paid) that portion of such expense items relating to, or arising in respect to, periods after the Closing Date.

Section 3.11 Subordination Agreement. Upon request of Buyer, whether prior to Closing or at any time subsequent to the Closing that any amounts under the Note are still outstanding, Seller shall execute and deliver for the benefit of any Senior Lender a subordination agreement subordinating all amounts due and payable under the Note to any amounts owed to the Senior Lender; provided however, that any such subordination agreement shall permit payments of principal and interest under so long as there is not a default by Buyer with respect to the applicable senior debt and shall also provide that any payments under the Note not made in violation of the applicable subordination agreement, once made, shall not be subject to any recapture or "claw back" or refund from Holder, except as required by law.

Section 3.12 Capitalization of Intercompany Debt. The Parent Shareholder and the Board of Directors of the Parent have executed a currently effective and binding joint written consent authorizing the capitalization by the Parent, effective as of that date of this Agreement, of all loans, advances and other debts heretofore made to Seller by the Parent and currently outstanding, whether or not reflected on the Seller's Interim Balance Sheet. Accordingly, as of the execution of this Agreement, the Seller is not indebted to Parent in any manner whatsoever for any amounts whatsoever (whether absolute, contingent, accrued, unaccrued, vested, unvested or otherwise). Neither the Parent nor the Parent Shareholder shall take any action to, or otherwise, amend, modify, annul, cancel or otherwise terminate or make ineffective such written consent and authorization. At or prior to Closing, the Parent and Parent Shareholder shall deliver a certification to the Buyer that such action has not be modified in any manner, that no further loans, advances or other credit has been extended to Seller and that there are no amounts due or owing from Seller to Parent as of the Closing Date.

Article IV
Conditions Precedent

Section 4.1 Conditions to Obligations of Buyer. The obligations of Buyer to perform this Agreement are subject to the satisfaction or waiver of the following conditions unless waived by Buyer:

(a) Representations and Warranties. The representations and warranties of Seller contained herein shall be true and correct in all material respects, as of the date hereof and as of the Closing Date as if made on and as of the Closing Date, and Seller shall have performed and complied with all covenants and agreements required to be performed or complied with by Seller on or prior to the Closing Date.

(b) Consents, Terminations and Approvals. Buyer shall have received duly executed and delivered copies of all waivers, consents, terminations and approvals reasonable or necessary for the consummation of the transaction contemplated by this Agreement, all in form and substance reasonably satisfactory to Buyer, including, without limitation, prior to Closing, any required consents by the landlords to assignment of the Real Property Leases to Buyer, if such consent is required. All authorizations, consents and approvals required to be obtained in order to permit the consummation by the parties of the transactions contemplated by this Agreement shall have been obtained. Buyer shall have received a certificate from Seller certifying as to Seller's

non-foreign status in accordance with the requirements of Section 1.1445-2(b) of the Treasury Regulations, in form and substance satisfactory to Buyer.

(c) Spin-Off Assignment. The FCC Order granting the FCC Application with respect to the Spin-Off Station shall have become Final and the Spin-Off Assignee shall have expressly indicated, in writing in form and substance satisfactory to Buyer, that it is ready, willing and able to close the sale of the Spin-Off Station simultaneously with the Closing of the other four Stations to Buyer.

(d) FCC Approvals. The FCC Order shall have been obtained and (except as otherwise waived by Buyer in its sole discretion prior to Closing) shall be Final.

(e) No Material Adverse Change. There shall have been no material adverse change or effect on the business, operations, liabilities, properties, assets or financial condition of the Stations, or on the ability of Seller to perform its obligations under this Agreement.

(f) Estoppel Certificates. Buyer shall have received duly executed and delivered estoppel certificates, consents and waivers signed from the landlords of all leased towers and tower sites used in the operation of the Stations, in form and substance satisfactory to Buyer.

(g) Environmental Surveys/Title Evidence. Buyer shall have received the Title Evidence and the results of any environmental studies of the Conveyed Real Property owned by Seller that Buyer may elect to perform under the provisions of Section 3.8 above, and such Title Evidence and results are satisfactory to Buyer in its sole discretion.

(h) WMFQ Tower Space Lease. Seller shall have executed and delivered a tower space lease substantially in the form of Exhibit D hereto pursuant to which Buyer will lease from Seller the tower space and transmitter building space currently used in the operation of WMFQ (the "WMFQ Tower Space Lease"). The WMFQ Tower Space Lease shall be for a term of ten years and shall specify an initial rent of One Thousand Five Hundred Dollars ($1,500.00) per month, which rent shall increase each year of the term by three and one-half percent (3.5%). The term shall be renewable at Buyer's option for up to four (4) additional five-year terms.

(i) Other Documents. Buyer shall have received such other documents, certificates or instruments as it may reasonably request, including, without limitation, assignments of FCC Licenses, bills of sale, general warranty deeds, assignments of leases and contracts, authorizing corporate resolutions, certified governing documents, certificates of good standing, bring-down certificates and other officer certificates, and any other documents required or reasonably requested by Buyer to satisfy or evidence the satisfaction of the conditions to Buyer's obligations for closing and exceptions in the title insurance commitment for the Conveyed Real Property.

(j) [Intentionally Omitted.]

(k) No Proceedings. Since the date of this Agreement, there shall not have been commenced or threatened against Buyer or any Affiliate of Buyer, any Proceeding (i) involving any challenge to, or seeking any damages or other relief in connection with, any of the transactions contemplated by this Agreement, or (ii) that may have the effect of preventing, delaying, making illegal, imposing limitations or conditions on, or otherwise interfering with any of the transactions contemplated in this Agreement.

In the event Buyer fails to consummate the purchase of the Assets notwithstanding that Seller has satisfied all the conditions to Buyer's obligation to close set forth in this Section 4.1 or elsewhere in this Agreement, the maximum amount of Losses (as defined in Section 5.1 below) incurred, sustained or accrued by the Seller for which Buyer shall be liable shall be Three Hundred Fifty Thousand Dollars ($350,000).

Section 4.2 Conditions of Obligations of Seller. The obligations of Seller to perform this Agreement are subject to the satisfaction of the following conditions unless waived by Seller:

(a) Representations and Warranties. The representations and warranties of Buyer contained herein shall be true and correct in all material respects as of the date hereof and as of the Closing Date as if made on and as of the Closing Date, and Buyer shall have performed and complied with all covenants and agreements required to be performed or complied with on or prior to the Closing Date.

(b) FCC Approvals. The FCC Order shall have been obtained.

(c) Purchase Price. Buyer shall have caused delivery of the Purchase Price pursuant to Section 1.5 of this Agreement and shall have delivered executed originals of the Note and Security Documents.

(d) WMFQ Tower Space Lease. Buyer shall have executed and delivered the WMFQ Tower Space Lease.

(e) Other Documents. Seller shall have received such other documents, certificates or instruments as it may reasonably request, including a written assumption of the Assumed Agreements.

Article V
Indemnity

Section 5.1 Indemnification.

(a) Seller hereby agrees to indemnify and hold harmless Buyer and its Affiliates, directors, officers, employees and other agents and representatives from and against any and all Liabilities, judgments, claims, settlements, losses, damages, fees, liens, Taxes, penalties, obligations, demands, assessments, charges and expenses, diminution in value, costs, defense costs, expenses, awards, fines, interest, sanctions, penalties and charges, including reasonable costs, fees and expenses of attorneys, accountants and other representatives of a Person incurring

or suffering such Losses or seeking to investigate, mitigate or avoid same (collectively, "Losses") incurred or suffered by any such person arising from, by reason of or in connection with:

(i) any misrepresentation or breach of any representation, warranty or agreement of Seller contained in this Agreement or any other Transaction Document delivered by Seller hereunder;

(ii) the nonfulfillment by Seller of any agreement made by Seller in this Agreement or any other Transaction Document;

(iii) the operation of the Stations before or on the Closing Date and the conduct of other business or operations of Seller both before and on the Closing Date;

(iv) the Excluded Tax Liabilities;

(v) Any Liability with respect to or on account of the maintenance, continuation, or termination of the Employee Benefit Plans, including, but not limited to, any failure of the Seller to comply with the COBRA continuation benefits for employees and former employees and their beneficiaries through the Closing Date, and any failure to comply with the requirements under ERISA, the Code and any other applicable federal or state laws.; and

(vi) any and all actions, suits, proceedings, demands, judgments, costs and legal and other expenses incident to any of the matters referred to in clauses (i) through (v) of this Section 5.1(a).

(b) Buyer does hereby indemnify and hold harmless Seller and its respective agents and representatives from and against any and all Losses incurred or suffered by any such person arising from, by reason of or in connection with:

(i) any misrepresentation or breach of any representation, warranty or agreement of Buyer contained in this Agreement or any other Transaction document delivered by Buyer hereunder;

(ii) the nonfulfillment by Buyer of any agreement made by it in this Agreement;

(iii) the ownership and use of the Assets and operation of the Stations acquired by Buyer hereunder after the Closing Date; and

(iv) any and all actions, suits, proceedings, demands, judgments, costs and legal and other expenses incident to any of the matters referred to in clauses (i) through (iii) of this Section 5.1(b).

(c) In case any claim or litigation which might give rise to any obligation of a party under the indemnity and reimbursement provisions of this Agreement (each an

"Indemnifying Party") shall come to the attention of the party seeking indemnification hereunder (the "Indemnified Party"), the Indemnified Party shall notify in writing promptly the Indemnifying Party of the existence and amount thereof (a "Claim Notice"). Failure to give such notice shall not prejudice the rights of the Indemnified Party, except to the extent that the Indemnifying Party shall have been materially prejudiced by such failure. The Indemnifying Party shall be entitled to participate in and, if (i) in the judgment of the Indemnified Party such claim can properly be resolved by money damages alone and the Indemnifying Party has the financial resources to pay such damages and (ii) the Indemnifying Party admits that this indemnity fully covers the claim or litigation, the Indemnifying Party shall be entitled to direct the defense of any claim at its expense, but such defense shall be conducted by legal counsel reasonably satisfactory to the Indemnified Party.

Section 5.2 Time Limitations. The indemnification and reimbursement obligations hereunder with respect to representations and warranties related to organization and qualification, authority to enter into this Agreement and the sale of the Assets, Environmental Laws, ERISA, Taxes, fraud and failure to convey title to the Assets and Conveyed Real Property (collectively, "Extended Representations") shall remain in full force and effect and survive until 30 days after the expiration of the applicable statute of limitations, unless otherwise expressly provided herein. Indemnification and reimbursement obligations hereunder arising from any other breaches of representations and warranties shall survive for twelve (12) months after the Closing Date and shall thereupon terminate.

Section 5.3 Amount Limitations. Except with respect to the Extended Representations or Excluded Tax Liabilities, the Indemnifying Party will not have any indemnity obligation arising out of this Section 5 unless and until the aggregate amount of Losses incurred, sustained or accrued by the Indemnified Party exceeds Ten Thousand Dollars ($10,000), it being understood that after such amount exceeds this threshold, the Indemnifying Party will be liable for all such amounts incurred, sustained or accrued back to the first Dollar. The Seller as an Indemnifying Party shall not have any indemnity obligation pursuant to Section 5.1(a)(i) for Losses incurred, sustained or accrued by Buyer that exceed Seven Hundred Thousand Dollars ($700,000); provided, however, there shall be no such limit in connection with indemnity obligations involving Extended Representations and that nothing in this Agreement (including this Section 5) shall limit or restrict Buyer's right to maintain or recover any amount from any Person in connection with any action or claim based upon fraud or intentional misrepresentation). The Buyer as an Indemnifying Party shall not have any indemnity obligation pursuant to Section 5.1(b)(i) for Losses incurred, sustained or accrued by the Buyer that exceed Three Hundred Fifty Thousand Dollars.

Section 5.4 Claims Investigation. Whenever the Indemnified Party shall have given a Claim Notice to the Indemnifying Party, the Indemnifying Party may, within thirty (30) days after receipt of such Claim Notice, notify the Indemnified Party that the Indemnifying Party disputes the Claim for indemnification set forth in the Claim Notice (a "Dispute Notice") and if no Dispute Notice is given to the Indemnified Party within such thirty (30) day period, the Claim shall be deemed final and binding for all purposes of this Section 5. Buyer shall be given reasonable access to the books and records of Seller and its Affiliates to determine the occurrence of a Loss and to resolve any dispute relating thereto.

Section 5.5 No Election. Except as expressly set forth herein, nothing contained in this Section 5 shall be deemed an election of remedies under this Agreement or limit in any way the liability of any party under any other agreement to which such party is a party relating to this Agreement or the transactions contemplated by this Agreement.

Section 5.6 Provision Related to Indemnification of Buyer.

(a) Notwithstanding anything in this Agreement to the contrary, for purposes of calculating the amount of Losses of the Buyer, each representation and warranty of Seller shall be read without regard and without giving effect to any materiality or Material Adverse Effect or similar standard or qualification contained therein (as if such standard or qualification were deleted from such representation or warranty).

(b) The representations, warranties and covenants of Seller and Buyer's right to indemnification with respect thereto shall not be affected or deemed waived by reason of any investigation made by or on behalf of Buyer (including by any of their advisors, consultants or representatives) or by reason of the fact that Buyer or any of such advisors, consultants or representatives knew or should have known that any such representation or warranty is, was or might be inaccurate.

Section 5.7 Offset. Once a Loss is agreed to by Seller or finally adjudicated to be payable by Seller pursuant to this Section 5, Buyer, in making any claims for indemnification pursuant to this Section 5, shall proceed first against any amounts owed by Buyer to Seller under this Agreement prior to seeking recovery against Seller.

Section 5.8 Covenant to Retain Funds. To provide ready funds from which Seller may draw to fund Claims of Buyer that may arise pursuant this Agreement, Seller hereby covenants to hold, from and after Closing for a period of two years from the date of Closing, in a separate dedicated bank account (with the bank being reasonably acceptable to Buyer) in Seller's name, an amount of not less than Two Hundred Thousand Dollars ($200,000) in cash. Seller shall not loan, advance, pledge or otherwise use or encumber said funds or account in any manner whatsoever. Seller's failure to do so shall be deemed a material breach of this Agreement and the Buyer shall be entitled to injunctive and other equitable relief, in addition to legal remedies it may have hereunder or under applicable law.

Article VI
Miscellaneous

Section 6.1 Entire Agreement. This Agreement and the schedules and exhibits hereto, together with the other Transaction Documents, contain the entire agreement among the parties with respect to the transactions contemplated by this Agreement and supersede all prior agreements or understandings among the parties.

Section 6.2 Termination.

(a) This Agreement shall terminate on the earlier to occur of any of the following events:

(i) the mutual written agreement of Buyer and Seller;

(ii) by written notice from Buyer to Seller if the Closing shall not have occurred prior to the first anniversary of the date of this Agreement;

(iii) by written notice of Buyer to Seller if, prior to the Closing, Seller shall have breached any of its representations, warranties or agreements contained in the Agreement or the TBA and failed to cure such breach within fifteen (15) business days after written notice thereof;

(iv) by written notice of Seller to Buyer if, prior to the Closing, Buyer shall have breached any of its representations, warranties or agreements contained in this Agreement or the TBA and failed to cure such breach within fifteen (15) business days after written notice thereof;

(v) by written notice of Buyer or Seller to the other party hereto, if the FCC denies the FCC Applications and such denial shall have become Final; or

(vi) by Seller pursuant to Section 3.8(b).

(vii) by written notice of Buyer to Seller if any of the conditions to Closing set forth in Section 4.1(b), 4.1(g), or 4.1(j) are not satisfied (or waived by Buyer) within one hundred twenty (120) days after the date of execution of this Agreement.

(b) Nothing in this Section shall relieve any party of any liability for a breach of this Agreement prior to the termination hereof. Except as aforesaid, upon the termination of this Agreement, all rights and obligations of the parties under this Agreement shall terminate, except their obligations under Sections 3.1, 3.6(a) and Section 5. Upon termination under Section 6.2(a)(i), (ii), (iii), (v) or (vi) the Deposit shall be returned to Buyer by the Escrow Agent. Upon termination under Section 6.2(a)(iv), due to default of Buyer, Seller's sole and exclusive remedy shall be against the Deposit. If this Agreement is terminated pursuant to Section 6.2(a)(iii) due to the default of Seller, in addition to return of the Deposit to Buyer, Buyer shall have all remedies available to it at law; provided, however, that as an alternative to return of the Deposit and pursuit of remedies at law, Buyer may bring an action for specific performance, Seller hereby acknowledging that the Assets are of a special, unique and extraordinary character, and that monetary damages are not sufficient to compensate Buyer under such circumstances.

Section 6.3 Descriptive Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

Section 6.4 Notices. All notices, requests and other communications to any party hereunder shall be in writing and sufficient if delivered personally or sent by telecopy (with confirmation of receipt) or by registered or certified mail, postage prepaid, return receipt requested, addressed as set forth below, or to such other address as the party to whom notice is to be given may have furnished to the other party in writing in accordance herewith:

(a) If to Seller, then to:

Asterisk Communications, Inc.
2848 East Oakland Park Boulevard
Fort Lauderdale, FL 33306
Attn.: Frederick H. Ingham, President

with a copy, given in the manner prescribed above, to:

Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209
Attn.: Matthew H. McCormick, Esq.

(b) If to Buyer then to:

JVC Media of Florida, LLC
3075 Veterans Memorial Highway
Ronkonkoma, NY 11779
Attn.: John Caracciolo, Manager

with a copy, given in the manner prescribed above, to:

Hill Ward Henderson, P.A.
101 E. Kennedy Boulevard, Suite 3700
Tampa, FL 33602
Attn: R. Reid Haney, Esq.

Each such notice, request or communication shall be effective when received or, if given by mail, when delivered at the address specified in this Section or on the fifth business day following the date on which such communication is mailed, whichever occurs first.

Section 6.5 Counterparts. This Agreement may be executed in counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other electronic means shall be as effective as delivery of a manually executed counterpart of this Agreement.

Section 6.6 Benefits of Agreement. All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors

and assigns. This Agreement is for the sole benefit of the parties hereto and not for the benefit of any third party.

Section 6.7 Amendments and Waivers. No modification, amendment or waiver of any provision of, or consent required by, this Agreement, or any consent to any departure herefrom, shall be effective unless it is in writing and signed by the parties hereto. Such modification, amendment, waiver or consent shall be effective only in the specific instance and for the purpose for which given.

Section 6.8 Assignment. This Agreement and the rights and obligations hereunder shall not be assignable or transferable by any party hereto without the prior written consent of the other parties hereto *provided, however,* that notwithstanding the foregoing, (i) Buyer shall be permitted to assign rights hereunder to the Spin-Off Assignee to acquire the Spin-Off Station, without Seller's consent and (ii) Seller may sell the WMFQ Site to a third-party at any time without Buyer's consent, but such sale shall not alter the obligation of the owner of the WMFQ Site and Buyer entering into the WMFQ Tower Space Lease as of Closing.

Section 6.9 Enforceability. It is the desire and intent of the parties hereto that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated to be invalid or unenforceable, such provision shall be deemed amended to delete therefrom the portion thus adjudicated to be invalid or unenforceable, such deletion to apply only with respect to the operation of such provision in the particular jurisdiction in which such adjudication is made.

Section 6.10 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA (WITHOUT GIVING EFFECT TO CONFLICT OF LAWS PRINCIPLES THAT MAY DIRECT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION).

Section 6.11 Dispute Resolution. Any controversy, claim or misunderstanding arising out of, or relating to including, but not limited to, any alleged breach of, default, compliance with or interpretation of any terms or provisions of this Agreement, shall be settled by arbitration. The arbitration proceedings shall take place in Tampa, Florida and shall be conducted, except as otherwise expressly set forth in this Agreement, in accordance with the rules, procedures and standards of the American Arbitration Association. The parties to the dispute may select one arbitrator if such parties can agree on a single arbitrator; otherwise each opposing party shall be entitled to select one arbitrator. These two arbitrators shall, in turn, select a third arbitrator. The first two arbitrators shall be chosen within twenty (20) days after the party seeking arbitration delivers notice of same to the other party. If one of the parties fails to timely select an arbitrator, the arbitrator that was timely selected shall be the sole arbitrator, no others being appointed. If neither party selects an arbitrator within the twenty day time period, the first arbitrator selected thereafter shall be the sole arbitrator, no others being appointed. Where the parties each have properly and timely selected an arbitrator, such arbitrators shall have ten (10) days from the end of the initial 20-day selection period to select a third arbitrator. In the event the arbitrators are unable to agree to a third arbitrator within such 10-day period, either party may, upon the expiration of such period,

petition the Senior Judge of the Thirteenth Judicial Circuit of Hillsborough County, Florida, for appointment of the third arbitrator. The arbitration shall proceed in accordance with any private rules of arbitration specified by the arbitrators, except that a vote of a majority of the arbitrators shall control. The arbitrators shall have all the power permitted arbitrators under the laws of the State of Florida (including ordering mediation) and a judgment or award rendered by the arbitrators may be entered in any court having competent jurisdiction thereof. Any cost of arbitration shall be shared equally by the parties, and the expenses of presenting each party's case, including depositions, attorneys' fees and witness fees shall be the sole cost of such party not subject to award by the arbitration; provided that, the arbitration panel may award any or all such costs of arbitration and attorney and other preparation and presentation expenses to the "prevailing party" (as determined by the arbitrators) in such proceedings.

Section 6.12 Risk of Loss/Broadcast Interruption. Seller shall bear the risk of all damage to, loss of or destruction of any of the Assets between the date of this Agreement and the Closing Date. If any material portion of the Assets (other than items that are obsolete and not necessary for the continued operations of the Stations) shall suffer damage or destruction prior to the Closing Date, Seller shall promptly notify Buyer in writing of such damage or destruction, shall promptly take all necessary steps to restore, repair or replace such Assets at Seller's expense, and shall advise Buyer in writing of the estimated cost to complete such restoration, repair or replacement and all amounts actually paid as of the date of the estimate. In the event of damage to any material portion of the Assets that cannot be restored, repaired or replaced prior to the Closing, Buyer at its sole option: (a) may elect to postpone Closing until such time as such Assets have been completely repaired, replaced or restored to the reasonable satisfaction of Buyer if the repair, replacement or restoration can be accomplished within one (1) month following the date of the loss or damage or the Closing Date, whichever is the earlier; (b) may elect to consummate the Closing and accept the Assets in their then existing condition, in which event Seller shall pay to Buyer all unused proceeds of insurance and assign to Buyer the right to any unpaid proceeds; or (c) terminate this Agreement without liability to either party. If, before the Closing, the regular broadcast transmission of any of the Stations in the normal and usual manner is interrupted for a continuous period of 72 hours or more, solely as a result of actions of, or the failure to act by, Seller, then Seller shall give prompt written notice thereof to Buyer. Buyer shall then have the right by giving written notice to Seller, to postpone (and if necessary re-postpone) the Closing to a date that is no more than thirty (30 days after the end of any such interruption. If restoration of the Station's regular broadcast transmission cannot be accomplished within such 30-day period, Buyer may elect to terminate this Agreement without liability to any party. Notwithstanding the foregoing, in the event damage or destruction of any material portion of the Assets, or interruption of the broadcast transmissions of any of the Stations is materially attributable to the negligence, neglect or willful conduct of Buyer, Seller shall have no obligation to repair or replace such Assets and Buyer shall have no right under this Section 6.12 to postpone the Closing or terminate this Agreement.

Section 6.13 Certain Definitions. In addition the other capitalized terms defined throughout this Agreement, the following capitalized terms shall have the respective meanings ascribed to them below:

(a) "Affiliate" of any particular Person means any other Person controlling, controlled by or under common control with such particular Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, by contract or otherwise, and such "control" will be presumed if any Person owns a majority or more of the voting capital stock or other Equity Interests, directly or indirectly, of any other Person.

(b) "Encumbrance" means any lien (statutory or otherwise), encumbrance, easement, covenant, security interest, option, pledge, tax, proxy, voting agreement, mortgage, deed of trust, hypothecation, preference, priority, charge, conditional sale or restriction on transfer of title or voting, whether imposed by agreement, understanding, law, equity or otherwise.

(c) "Liability" means any liability or obligation of any kind, character or description (including, without limitation, Taxes), whether known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and all of the foregoing shall be included in the definition of "Liability" regardless of whether or not it is: (i) required to be accrued, reserved against or otherwise reflected on financial statements prepared in accordance with generally accepted accounting principles or any other accounting method or standard, or (ii) disclosed or required to be disclosed on any Schedule to this Agreement.

(d) "Material Adverse Effect" means any change, effect, event, occurrence or development that is or might reasonably be expected to be, individually or in the aggregate, materially adverse to (i) the assets, properties, Business, condition (financial or otherwise) or results of operations of Seller, (ii) the ability of Seller to consummate the transactions contemplated by this Agreement and the other Transaction Documents, or (iii) the ability of Buyer to conduct the operation of the Business as currently conducted by Seller following the Closing.

(e) "Person" means and includes natural persons, corporations, limited liability companies, limited partnerships, limited liability partnerships, general partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and governments and agencies and political subdivisions thereof and their respective permitted successors and assigns (or in the case of a governmental person, the successor functional equivalent of such Person).

(f) "Proceeding" means and includes any threatened, pending, or completed action, suit, audit, or other type of proceeding, whether civil, criminal, administrative, or investigative, formal or informal, and whether at law, in equity, or before any governmental agency; including any hearing, inquiry or investigation; mediation, arbitration or other alternative dispute resolution mechanism; and any bankruptcy proceeding or creditor's reorganization or similar proceeding.

(g) "Tax" (or "Taxes") means any (i) foreign, federal, state, or local income, sales, use, excise, franchise, alternative minimum, add-on minimum, profits, real and personal

property (tangible and intangible), gross receipts, net proceeds, documentary, turnover, license, premium, windfall profits, capital stock, production, business and occupation, disability, employment, payroll, unemployment, stamp, customs, severance, withholding, social security, Medicare, disability, value added, environmental, transfer, or estimated tax or any similar tax or other tax, duty, fee, assessment or charge of any kind whatsoever imposed by any taxing authority, including any interest, addition or penalties imposed in respect of the foregoing, (ii) Liability of Seller for the payment of any amounts of the type described in clause (i) above arising as a result of being (or ceasing to be) a member of any affiliated, combined, consolidated or unitary group (or being included (or required to be included) in any tax return relating thereto), and (iii) Liability of Seller for the payment of any amounts of the type described in clause (i) above as a result of any express or implied obligation to indemnify or otherwise assume or succeed to the Liability of any other Person, whether as a trustee or successor, by contract, or otherwise.

(h) "Transaction Documents" means this Agreement, together with all bills of sale, assignments and assumption agreements, the Note, the Escrow Agreement, certificates, waivers, consents, estoppels and other instruments and documents.

[*The remainder of this page is intentionally blank. Signatures on following page.*]

[Signature page to Asset Purchase Agreement]

Each of the parties has caused this Agreement to be duly executed and delivered as of the day and year first above written.

SELLER:

ASTERISK COMMUNICATIONS, INC.

By: _____
Name: Frederick H. Ingham
Title: President

BUYER:

JVC MEDIA OF FLORIDA, LLC

JVC MEDIA LLC, Manager

By: _____
Name: John Caracciolo
Title: Manager designee of JVC Media LLC

NORTHWOOD VENTURES, LLC,
Manager

By: _____
Name: Paul Homer
Title: Manager designee of Northwood Ventures LLC

And solely for purposes of Section 3.12:

ASTERISK, INC. ("Parent")

By: _____
Name: Richard S. Ingham, Sr.
Title: President

_____
Richard S. Ingham, Sr. ("**Parent Shareholder**")

[Signature page to Asset Purchase Agreement]

Each of the parties has caused this Agreement to be duly executed and delivered as of the day and year first above written.

SELLER:

ASTERISK COMMUNICATIONS, INC.

By: _____
Name: Frederick H. Ingham
Title: President

BUYER:

JVC MEDIA OF FLORIDA, LLC

JVC MEDIA LLC, Manager

By: _____
Name: John Caracciolo
Title: Manager designee of JVC Media LLC

NORTHWOOD VENTURES, LLC,
Manager

By: _____
Name: Paul Homer
Title: Manager designee of Northwood Ventures LLC

And solely for purposes of Section 3.12:

ASTERISK, INC. ("Parent")

By: _____
Name: Richard S. Ingham, Sr.
Title: President

_____
Richard S. Ingham, Sr. ("**Parent Shareholder**")

Schedules and Exhibits

Schedules:

1.1(b)	Assumed Agreements
1.1(h)	Conveyed Real Property
1.1(i)	Real Property Leases
1.2(j)	Additional Excluded Assets
1.7	Allocation of Purchase Price
2.1(c)	Required Waivers and Consents
2.1(d)(ii)	Tangible Personal Property
2.1(d)(iv)	Storage Tanks
2.1(e)	Financial Statements
2.1(f)	Intellectual Property
2.1(h)	Litigation
2.1(k)(ii)	Taxes
2.1(l)(i)	FCC Licenses
2.1(l)(iii)	Pending FCC Matters
2.1(l)(iv)	FCC Matters Affecting Grant of FCC Order
2.1(m)	Certain Matters Regarding the Stations' Employees
2.1(n)	Employee Benefits
2.1(o)	Liabilities for Capital Leases
2.1(p)	Insurance
2.2(c)	Buyer's Required Waivers and Consents
3.8 (c)	Additional Permitted Encumbrances

Exhibits:

A	Escrow Agreement
B	Note
C	[RESERVED]
D	WMFQ Tower Space Lease
E	Assignment and Assumption of Lease Agreement
F	Bill of Sale and Assignment

Schedule 2.1(l)(i)

FCC Licenses

WXY(FM), La Crosse, Florida Facility ID 76433

License File Number: BLH-19990311KB
Expires on February 1, 2020 (as last renewed by BRH-20110926AHT)

Antenna Structure Registration Number: 1029137, Registered to Tower Properties of Florida, Inc.

WMFQ(FM), Ocala, Florida Facility ID 3058

License File Number: BLH-20011022AAS
Expires on February 1, 2020 (as last renewed by BRH-20110926AIC)

Antenna Structure Registration Numbers: 1031883

Broadcast Auxiliary Stations: Aural STL WPNF691

WTRS(FM), Dunnellon, Florida Facility ID 3056

License File Number: BMLH-20011214AJZ
Expires on February 1, 2020 (as last renewed by BRH-20110926AIL)

Antenna Structure Registration Numbers: 1031875

Broadcast Auxiliary Stations: Aural STL WLP407

WXJZ(FM), Gainesville, Florida Facility ID 3057

License File Number: BMLH-19980504KE
Expires on February 1, 2020 (as last renewed by BRH-20110926AIH)

Antenna Structure Registration Number: 1033129

WYGC(FM), High Springs, Florida Facility ID 59076

License File Number: BLH-20020306ABA
Expires on February 1, 2020 (as last renewed by BRH-20110926AHQ)

Antenna Structure Registration Number: 1062417

Schedule 2.1(l)(iii)

Pending FCC Matters

In connection with the 2011 application for renewal of the license of WMFQ, Ocala, Florida, Seller entered into the attached Tolling Agreement. Under Section 14 of the Tolling Agreement, when an application is filed with the FCC for the assignment of Station WMFQ, a copy of the application must be delivered to the Chief of the Investigations and Hearing Division of the FCC's Enforcement Bureau.

Schedule 2.1(l)(iv)

FCC Matters Affecting Grant of FCC Order

See Schedule 2.1(l)(iii).

EXHIBIT B

Note

EXHIBIT B

[Payment of this Subordinated Promissory Note is subject to a Subordination Agreement executed by JVC Media of Florida, LLC; Asterisk Communications, Inc., and _____, dated as of _____, ____, 2014.]

NON-NEGOTIABLE
SUBORDINATED PROMISSORY NOTE

$500,000.00 **_____, 2014**

FOR VALUE RECEIVED, JVC Media of Florida, LLC, a New York limited liability company ("Maker"), has executed this Subordinated Promissory Note (the "Note") and hereby promises to pay to Asterisk Communications, Inc., a Florida corporation ("Holder," which term shall include each subsequent holder of this Note), the principal amount of Five Hundred Thousand and no/100 Dollars ($500,000), with interest at the rate of five percent (5%) per annum on the unpaid balance of such principal amount from the date hereof until payment in full. This Note shall be paid in five equal annual installments of One Hundred Fifteen Thousand Four Hundred Eighty-Seven Dollars and Forty Cents ($115,487.40) with the first installment due on the first anniversary of the date of this Note and the subsequent payments due on the same date for the next four years thereafter. Any remaining principal and interest shall be paid on the fifth anniversary of the date of this Note.

1. Payment of principal and interest shall be made in lawful money of the United States of America at the principal office of Holder or at such place Holder shall have designated to Maker in writing.

2. Subject to the subordination provisions hereinafter set forth, this Note may be prepaid, without penalty, by Maker in whole or in part at any time or from time to time, any such prepayments to be applied first to accrued interest and then to principal.

3. This Note is issued pursuant to the Asset Purchase Agreement dated as of May ____, 2013, by and between Maker and Holder (the "Asset Purchase Agreement") pertaining to the assets of Broadcast Stations WTRS, Dunnellon, Florida (FCC Facility ID No. 3056); WXJZ, Gainesville, Florida (FCC Facility ID No. 3057); WMFQ, Ocala, Florida (FCC Facility ID No. 3058); WBXY, LaCrosse, Florida (FCC Facility ID No. 76433), and WYGC, High Springs, Florida (FCC Facility ID No. 59076) (the "Stations"). Any capitalized terms not otherwise defined herein shall have the respective meanings ascribed to them in the Asset Purchase Agreement.

4. For purposes hereof, the term "Senior Debt" shall mean indebtedness of Maker and its Affiliates existing from time to time under any loans to Maker and such Affiliates from institutional

and private lenders. Maker, upon written request, shall advise Holder of the amount of Senior Debt and the terms of its repayment.

5. The installments specified in this Note shall be paid to Holder when due subject, however, to any subordination agreement that may be entered into from time to time by Holder and any Senior Debt lender; provided that any such subordination agreement shall permit payments of principal and interest hereunder so long as there is not a default under the applicable Senior Debt. The parties anticipate the subordination agreement will be in substantially in the form of ***Appendix I*** hereto and the parties agree to such terms. Such payments, once made, are not subject to any recapture or "claw back" from or refund by Holder, except as required by law.

6. In the event of (i) any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding relative to Maker or its property, or (ii) any proceeding for the voluntary liquidation, dissolution or other winding-up of Maker, and whether or not involving insolvency or bankruptcy proceedings, then:

(a) all Senior Debt shall first be paid in full before payment of any remaining balance due with respect to this Note; and

(b) any payment that would otherwise (but for the terms hereof) be payable or deliverable with respect to this Note shall be paid to holders of Senior Debt at the time outstanding (or their respective representatives), ratably according to the respective aggregate amounts remaining unpaid thereon, until all Senior Debt shall have been paid in full, and Holder authorizes, empowers and directs all receivers, trustees, liquidators and conservators of Maker to effect all such payments;

7. This Note may not be amended as to the interest rate or payment terms without the prior written consent of the holders of Senior Debt.

8. If any of the following events ("Events of Default") shall occur:

(a) Maker shall default in the payment of the principal and interest of this Note for more than 15 days after receiving written notice from Holder hereof that the same has become due and payable; or

(b) Maker shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall file a voluntary petition in bankruptcy, or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file any answer admitting or not contesting the material allegations of a petition filed against Maker in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Maker or of all or any substantial part of the properties of Maker;

(c) if within 120 days after the commencement of an action against Maker seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such action shall not have been dismissed or all orders or proceedings thereunder affecting the operations or the business of Maker stayed, or if the stay of any such order or proceeding shall be set aside, or if, within 120 days after the appointment, without the consent or acquiescence of Maker, of any trustee, receiver or liquidator of Maker or of all or any substantial part of the properties of Maker, such appointment shall not have been vacated; or

(d) the license of any of the Stations, other than the Spin-Off Station, shall be transferred, assigned or disposed of in any manner voluntarily or involuntarily,

then and in any such event Holder may at any time (unless all defaults shall have theretofore been remedied) at its option, by written notice to Maker, declare this Note to be due and payable, whereupon the same shall forthwith mature and become due and payable together with interest accrued thereon without presentment, demand, protest or further notice, all of which are hereby expressly waived by Maker.

9. In case any one or more Events of Default shall occur and be continuing, Holder may proceed to protect and enforce the rights of such Holder by an action at law, suit in equity or other appropriate proceeding. In case of one or more Events of Default in the payment of any principal of or interest on this Note, Maker will pay to Holder hereof such further amount as shall be sufficient to cover the cost and expenses of collection, including (without limitation) reasonable attorneys' fees. No course of dealing and no delay on the part of Holder in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice such Holder's rights, powers and remedies.

10. Payments due to Holder hereunder shall be subject to the right of Maker to set off any amounts due Holder hereunder against any claims for indemnification or otherwise Maker may have under the Asset Purchase Agreement from time.

11. All notices, requests and other communications to any party hereunder shall be in writing and sufficient if delivered personally or sent by telecopy (with confirmation of receipt) or by registered or certified mail, postage prepaid, return receipt requested, addressed as set forth below, or to such other address as the party to whom notice is to be given may have furnished to the other party in writing in accordance herewith:

(a) If to Holder, then to:

Asterisk Communications, Inc.
2848 East Oakland Park Boulevard
Fort Lauderdale, FL 33306
Attn.: Frederick H. Ingham, President

with a copy, given in the manner prescribed above, to:

Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209
Attn.: Matthew H. McCormick, Esq.

(b) If to Buyer then to:

JVC Media of Florida, LLC
3075 Veterans Memorial Highway
Ronkonkoma, NY 11779
Attn.: John Caracciolo, President and CEO

with a copy, given in the manner prescribed above, to:

Hill Ward Henderson
101 E Kennedy Boulevard, Suite 3700
Tampa, FL 33602
Attn: Reid Haney, Esq.

Each such notice, request or communication shall be effective when received or, if given by mail, when delivered at the address specified in this paragraph or on the fifth business day following the date on which such communication is mailed, whichever occurs first.

12. This Note shall be governed by the laws of the State of Florida.

13. This Note is non-negotiable and may not be assigned by Holder without the written consent of Maker, which may be withheld in Maker's absolute discretion.

[*Signature on following page.*]

[Signature page to Subordinated Promissory Note]

JVC MEDIA OF FLORIDA, LLC

By:_____
John Caracciolo, President/CEO

Appendix I

Form of Subordination Agreement

[Attached]

SUBORDINATED SECURITY AGREEMENT

This SUBORDINATED SECURITY AGREEMENT, dated as of the _____ day of _____. 2014, ("Agreement"), is by and between JVC Media of Florida, LLC, a New York limited liability company ("Debtor"), and Asterisk Communications, Inc., a Florida corporation ("Secured Party").

W I T N E S S E T H:

WHEREAS, this Agreement is being delivered pursuant to the terms of an Asset Purchase Agreement, dated April ___, 2013 (the "Purchase Agreement"), by and between Debtor and Secured Party, pursuant to which Secured Party agreed to sell and Debtor agreed to purchase certain assets pertaining to Broadcast Stations WTRS, Dunnellon, Florida (FCC Facility ID No. 3056); WXJZ, Gainesville, Florida (FCC Facility ID No. 3057); WMFQ, Ocala, Florida (FCC Facility ID No. 3058); WBXY, LaCrosse, Florida (FCC Facility ID No. 76433), and WYGC, High Springs, Florida (FCC Facility ID No. 59076) (the "Stations");

WHEREAS, in connection with such purchase and sale, Debtor is indebted to Secured Party and such indebtedness is evidenced by a Subordinated Promissory Note, dated as of the date hereof (the "Note"), delivered by Debtor to Secured Party pursuant to the terms of the Purchase Agreement; and

WHEREAS, Secured Party is willing to accept the Note from Debtor provided, inter alia, Debtor grants to Secured Party a security interest (subordinate only to the security interest pertaining to Debtor's debt ("Senior Debt") to certain institutional and private lenders (collectively, Senior Lender") in all of the Stations' existing and future equipment, accounts receivable, instruments, contract rights, documents, and all other assets used or useful in the operation of the Stations pursuant to the terms hereof; and

WHEREAS, the Debor agrees Senior Debt shall not exceed Three Million Dollars ($3,000,000).

NOW, THEREFORE, in consideration of these premises, and of the extension of credit by Secured Party to Debtor as recited above, and of the mutual covenants and obligations hereinafter set forth, the parties hereto and agree as follows:

SECTION 1 **Security Interest**.

(a) As security for payment of the Note, and any amendments, increases or extensions thereunder, together with interest and costs of enforcement and collection thereof, including all reasonable attorneys' fees and disbursements incurred by Secured Party (collectively, the "Liabilities"), Debtor hereby grants to Secured Party a continuing security interest in, and Debtor hereby assigns to Secured Party, the following of its assets:

(i) All of Debtor's equipment, furniture, fixtures, and other goods, used or available for use in the operation of the Stations, whether now owned or hereafter acquired, including, without limitation, improvements, additions, attachments, replacements and accessories, substitutions thereto or therefor, and the proceeds thereof (collectively, the "Equipment").

(ii) All of Debtor's accounts receivable, arising out of the operation of the Stations by Debtor, whether such accounts and rights are now existing or are hereafter acquired or created, (collectively, the "Accounts").

(iii) All intangible personal property with respect to the Stations (collectively, the "General Intangibles") and the right to receive all proceeds derived from or in connection with the sale, assignment or transfer of such General Intangibles. The parties acknowledge that the Federal Communications Commission ("FCC") currently does not permit the creation of security interests in FCC licenses and authorizations ("FCC Authorizations") themselves, but the parties intend that the security interest created hereby shall attach to the proceeds of the Stations' FCC Authorizations, and, if hereafter permitted by law, to the Stations' FCC Authorizations themselves.

(iv) All of Debtor's books, records and other property relating to or referring to any of the foregoing, including, without limitation, all books, records, ledger cards and other property and general intangibles at any time evidencing or relating to the Accounts and the General Intangibles, and the proceeds thereof (collectively, the "Instruments").

(v) All insurance policies held by Debtor or naming Debtor as loss payee relating to the operation of the Stations, including, without limitation, casualty insurance, property insurance and business interruption insurance, and all such insurance policies entered into after the date hereof, and the proceeds thereof ("Insurance").

The Equipment, Accounts, General Intangibles, Instruments and Insurance are hereinafter collectively referred to as the "Collateral."

(b) Debtor, at the request of Secured Party, shall execute and file appropriate financing statements.

SECTION 2 Covenants of Debtor.

Debtor hereby covenants with Secured Party that:

(a) Debtor shall defend the Collateral against any claims and demands of all other persons at any time claiming the same or an interest therein which would conflict with any claim or interest of Secured Party. Debtor shall not encumber, sell, transfer, assign, abandon or otherwise dispose of the Collateral except for: (i) any security interests pertaining to Debtor's Senior Debt; (ii) the collection, discharge, discount, compromise or expiration of the Accounts, Instruments or General Intangibles in the ordinary course of business; (iii) cancellation of Insurance (subject to Section 2(b) hereof) in the ordinary course of business; (iv) liens arising from tax assessments, charges, levies or claims that are not yet due or that remain payable without penalty or which are being contested in good faith by appropriate proceedings; (v) liens arising from legal proceedings, so long as such proceedings are being contested in good faith by appropriate proceedings diligently conducted and so long as execution is stayed on all judgments resulting from any such proceedings; (vi) liens created by this Agreement; and (vii) trade-ins, replacements or exchanges of items of Equipment for other items of Equipment having an equal or greater value (in excess of any purchase money liens on such items) and useful in Debtor's business.

(b) Debtor shall have and maintain insurance with financially sound and reputable insurance companies or associations in such amounts and covering such risks as are usually carried by companies engaged in the same or a similar business and similarly situated, including without limitation, property and casualty insurance and public liability insurance. Secured Party shall at all times be named as a loss payee on any property and casualty insurance and be named additional insured on any public liability insurance. Each insurance policy shall provide that upon cancellation of such insurance policy or a material change of the coverage of such insurance policy, the insurer shall furnish to Secured Party notice thereof not later than thirty (30) days after such cancellation or material change, during which 30-day period each insurance policy shall remain in full force and effect. Debtor shall deliver certificates evidencing (and, upon Secured Party's request, copies of) each policy of insurance with respect to the Collateral to Secured Party. Debtor shall apply all insurance proceeds to (i) repair and/or replacement of the Collateral; (ii) Senior Debt or (iii) Liabilities to Secured Party, provided that all Senior Debt has been paid in full.

(c) Upon reasonable advance notice to Debtor, Secured Party may examine and inspect the Collateral owned by Debtor at any reasonable time and at any reasonable place, wherever located.

(d) Debtor shall pay promptly when due all taxes and assessments upon the Collateral owned by Debtor or upon its use or sale unless such taxes or assessments are being contested in good faith by Debtor. At its option, Secured Party may discharge taxes, liens or other encumbrances at any time levied against or placed on the Collateral which have not been stayed as to execution and contested with due diligence in appropriate legal proceedings, and Secured Party may pay for insurance on the Collateral if Debtor has failed to comply with such obligation and may pay for maintenance and preservation of the Collateral if Debtor fails to do so. Debtor shall reimburse Secured Party on demand for any such expense incurred by Secured Party pursuant to the foregoing authorization.

(e) Debtor shall from time to time upon request furnish to Secured Party such further information and shall execute and deliver to Secured Party such financing statements and other papers and shall do all such acts and things as may be necessary or appropriate to establish, perfect and maintain a valid security interest in the Collateral as security for the Liabilities, and Debtor hereby authorizes Secured Party to execute and file at any time and from time to time one or more financing statements or copies thereof or of this Agreement with respect to the Collateral signed only by Secured Party.

(f) Debtor's name as shown above is accurate and complete. Debtor is a limited liability company organized under the laws of the State of New York, and Debtor shall obtain the prior written consent of Secured Party before any change in (i) the name of Debtor, (ii) the state of formation or organization, or (iii) the structure of Debtor;

SECTION 3 Events of Default.

(a) Debtor shall be in default under this Agreement upon the occurrence of any of the following (each, an "Event of Default"):

(i) an "Event of Default" shall occur under the Note and Secured Party accelerates the Note;

(ii) Debtor shall fail to perform or observe any material term, covenant, or agreement contained in this Agreement, and such failure is not cured to the satisfaction of Secured Party within twenty (20) days after the date on which Secured Party gives Debtor written notice of such failure.

(iii) Debtor shall make an assignment for the benefit of creditors, or shall file a voluntary petition in bankruptcy, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file any answer admitting or not contesting the material allegations of a petition filed against Maker in any such proceeding or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Maker; or

(iv) There shall be filed against Debtor any petition or application for relief under any bankruptcy or similar law which is not discharged or dismissed within sixty (60) days after the filing of such petition or application; or

(b) Upon the occurrence of an Event of Default, Secured Party shall have, subject to and limited by the Subordination Agreement dated _____, 2014, by and among, Debtor, Secured Party and Senior Lender, all of the rights, powers and remedies set forth in this Agreement, and any other instrument or other evidence of the Liabilities secured hereby, together with the rights and remedies of a secured party under the Uniform Commercial Code of the jurisdictions where the Collateral is located, including without limitation, the right to sell, lease or otherwise dispose of any or all of the Collateral, and to take possession of the Collateral. Secured Party may require Debtor to assemble its Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. Debtor hereby agrees that its address and the place or places of location of the Collateral are places reasonably convenient to it to assemble the Collateral.

SECTION 4 Collection.

Upon the occurrence of an Event of Default pursuant to Section 3(a) hereof, Secured Party shall have, subject to and limited by the above-referenced Subordination Agreement, the following rights and powers in addition to those specified in Section 3 above:

(a) Secured Party shall have the right to notify the contract obligors obligated on any or all of Debtor's Accounts, Instruments, Insurance or General Intangibles to make payment thereof directly to Secured Party, and Secured Party may take control of all proceeds of any of the Accounts, Instruments, or General Intangibles. The costs of collection and enforcement, including reasonable attorney's fees and out-of-pocket expenses, shall be borne solely by Debtor, whether the same are incurred by Secured Party or Debtor. Debtor shall not thereafter without Secured Party's written consent extend, compromise, compound or settle any of the Accounts, Insurance, Instruments or General Intangibles, or release, wholly or partly, any person liable for payment thereof, or allow any credit or discount thereon which is not customarily allowed by Debtor in the ordinary conduct of its business.

(b) Debtor hereby irrevocably appoints Secured Party to be Debtor's true and lawful attorney-in-fact, with full power of substitution, in Secured Party's name or Debtor's name or otherwise for Secured Party's sole use and benefit, but at Debtor's cost and expense, to exercise at any time all or any of the following powers with respect to all or any of the Collateral, but only after the occurrence of an Event of Default pursuant to Section 3(a):

(i) to demand, sue for, collect, receive and give acquittance for any and all moneys due or to become due upon or by virtue thereof;

(ii) to receive, take, endorse, assign and deliver any and all checks, notes, drafts and other negotiable and non-negotiable instruments taken or received by Secured Party in connection therewith;

(iii) to settle, compromise, compound, prosecute or defend any action or proceeding with respect thereto;

(iv) to sell, transfer, assign or otherwise deal in or with the same or the proceeds thereof and to apply for and obtain any required consents of any governmental authority for any such sale or other disposition, as fully and effectually as if Secured Party were the absolute owner thereof; and

(v) to make any reasonable allowances and other reasonable adjustments with reference thereto.

(c) Upon the occurrence of an Event of Default pursuant to Section 3(a), Debtor shall within thirty (30) days of Secured Party's written request deliver to Secured Party all proceeds of the Collateral and all original evidence of Accounts, Instruments, Insurance, or General Intangibles, including without limitation all notes, or other instruments or contracts for the payment of money, appropriately endorsed to Secured Party's order and, regardless of the form of such endorsement, Debtor hereby waives presentment, demand, notice of dishonor, protest and notice of protest and all other notices with respect thereto; and Debtor hereby appoints Secured Party as Debtor's agent and attorney-in-fact to make such endorsement on behalf of and in the name of Debtor.

(d) The exercise by Secured Party of or failure to so exercise any authority granted hereinabove shall in no manner affect any liability of Debtor to Secured Party, and provided, further, that Secured Party shall be under no obligation or duty to exercise any of the powers hereby conferred upon it and it shall be without liability for any act or failure to act in connection with the collection of, or the preservation of, any rights under any of the Collateral.

SECTION 5 Waivers.

Debtor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description except as hereinbefore provided. With respect both to Liabilities and Collateral, Debtor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payments thereon and the settlement, compromising or adjusting of any thereof, all in such time or times as Secured Party may deem advisable. Secured Party shall have no duty as to the collection or protection of Collateral not in Secured Party's possession, and Secured Party's duty with reference to Collateral in its possession shall be to use reasonable care in the custody and preservation of such Collateral, but such duty shall not require Secured Party to engage in:

(i) the collection of income thereon;

(ii) the collection of debt; or

(iii) the taking of steps necessary to preserve rights against prior parties, although Secured Party is authorized to reasonably undertake any such action if deemed appropriate by Secured Party.

SECTION 6 Successors and Assigns.

The covenants, representations, warranties and agreements herein set forth shall be binding upon Debtor, its legal representatives, successors and assigns, as joint and several obligations, and shall inure to the benefit of Secured Party, its successors and assigns. The purchaser, assignee, transferee or pledgee of any evidence of the Liabilities and Secured Party's security interest hereunder shall forthwith become vested with and entitled to exercise all the powers and rights given by this Agreement to Secured Party, as if said purchaser, assignee, transferee or pledgee were originally named as secured party herein.

SECTION 7 Miscellaneous.

(a) No delay or omission by Secured Party in exercising any of its rights hereunder shall be deemed to constitute a waiver thereof. All rights and remedies of Secured Party hereunder shall be cumulative and may be exercised singularly or concurrently.

(b) This Agreement shall be governed by and construed under the laws of the State of Florida without regard to its principles of conflict of laws.

(c) None of the terms or provisions of this Agreement may be waived, altered, modified, or amended except by an agreement in writing signed by Secured Party and Debtor.

(d) All notices, requests and other communications to any party hereunder shall be in writing and sufficient if delivered personally or sent by telecopy (with confirmation of receipt) or by registered or certified mail, postage prepaid, return receipt requested, addressed as set forth below, or to such other address as the party to whom notice is to be given may have furnished to the other party in writing in accordance herewith:

(a) If to Seller, then to:

Asterisk Communications, Inc.
2848 East Oakland Park Blvd.
Fort Lauderdale, FL 33306
Attn.: Frederick H. Ingham, President

with a copy, given in the manner prescribed above, to:

Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street
11th Floor
Arlington, VA 22209
Attn.: Matthew H. McCormick, Esq.

(b) If to Buyer then to:

JVC Media of Florida, LLC
3075 Veterans Memorial Highway
Ronkonkoma, NY 11779
Attn.: John Caracciolo, President and CEO

with a copy, given in the manner prescribed above, to:

Hill Ward Henderson
3700 Bank of America Plaza
101 East Kennedy Boulevard
Tampa, FL 33602

Attn: Reid Haney, Esq.

Each such notice, request or communication shall be effective when received or, if given by mail, when delivered at the address specified in this Section or on the fifth business day following the date on which such communication is mailed, whichever occurs first.

(e) This Agreement may be signed in counterpart originals, which collectively shall have the same legal effect as if all signatures had appeared on the same physical document.

SECTION 8 FCC Approval.

Notwithstanding anything to the contrary contained herein, any foreclosure on, sale, transfer or other disposition of any Collateral or any other action taken or proposed to be taken hereunder that would affect the operational, voting, or other control of Debtor or affect the ownership of the FCC Authorizations, shall be pursuant to Section 310(d) of the Communications Act of 1934, as amended (the "Communications Act"), and to the applicable rules and regulations of the FCC and, if and to the extent required thereby, subject to the prior consent of the FCC and any other applicable governmental authority. Notwithstanding anything to the contrary contained herein, Secured Party shall not take any action pursuant hereto that would constitute or result in any assignment of the FCC Authorizations or transfer of control of Debtor if such assignment or transfer of control would require under then existing law (including the Communications Act), the prior approval of the FCC, without first obtaining such approval of the FCC and notifying the FCC of the consummation of such assignment or transfer of control (to the extent required to do so).

* * *

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

Secured Party
ASTERISK COMMUNICATIONS, INC.

By: _____
Frederick H. Ingham,
President

Debtor:
JVC MEDIA OF FLORIDA, LLC

By:_____
John Caracciolo, President/CEO