

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of June 11, 2020 by and between WMTM, LLC, a Delaware limited liability company (“Seller”), and Sinclair Television Group, Inc., a Maryland corporation (“Buyer”).

Recitals

A. Seller owns and operates the following television broadcast stations (collectively, the “Stations”) pursuant to certain authorizations issued by the Federal Communications Commission (the “FCC”):

WIAV-CD, Washington, D.C. (FCC Fac. Id No. 168063)
WDCO-CD, Woodstock, Virginia (FCC Fac. Id No. 57905)

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below).

Agreement

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: PURCHASE OF ASSETS

1.1 Station Assets. On the terms and subject to the conditions hereof, at the Closing (defined below), except for the Excluded Assets (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to the following assets and properties of Seller (the “Station Assets”):

(a) all licenses, permits and other authorizations issued to Seller by the FCC with respect to the Stations, (including any renewals and modifications thereof between the date hereof and the Closing, the “FCC Licenses”), including those described on *Schedule 1.1(a)*;

(b) all of Seller’s equipment, transmitters, antennas, cables, towers, vehicles, furniture, fixtures, spare parts and other tangible personal property of every kind and description that are used or held for use exclusively in the operation of any of the Stations (collectively, the “Tangible Personal Property”), including those that are listed on *Schedule 1.1(b)*, except for any retirements or dispositions thereof made between the date hereof and Closing in the ordinary course of business and in accordance with Section 4.1 hereof;

(c) the contracts listed on *Schedule 1.1(c)* (the “Station Contracts”);

(d) all of Seller’s rights in and to the Stations’ call letters; and

(e) Seller’s rights in and to all the files, documents, records, and books of account (or copies thereof) exclusively relating to the operation of the Stations, including the Stations’ local public files, engineering data and logs, but excluding records relating to Excluded Assets.

The Station Assets shall be assigned, transferred, conveyed and delivered to Buyer at the Closing free and clear of liens, claims and encumbrances (“Liens”) except for Assumed Obligations (defined in Section 1.3), liens for taxes not yet due and payable, and mechanics’, carriers’, workers’, repairers’ and similar statutory liens which arise by operation of law and in the ordinary course of business which secure payment of obligations not yet due and payable (collectively, “Permitted Liens”).

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following assets or any rights, title and interest therein (the “Excluded Assets”):

(a) all cash and cash equivalents of Seller, including without limitation certificates of deposit, commercial paper, treasury bills, marketable securities, money market accounts and all such similar accounts or investments;

(b) all tangible and intangible personal property of Seller retired or disposed of between the date of this Agreement and the Closing in the ordinary course of business and in accordance with Article 4;

(c) all Station Contracts that are terminated or expire prior to Closing in accordance with Article 4;

(d) any contract, lease, or agreement other than the Station Contracts;

(e) Seller’s corporate names, any trade names not exclusive to the operation of any of the Stations, charter documents, business records not relating to the operation of any of the Stations, and books and records relating to the organization, existence or ownership of Seller and not relating to the operation of any of the Stations, duplicate copies of the records of any of the Stations, and all records not relating to the operation of any of the Stations;

(f) all contracts of insurance, all coverages and proceeds thereunder and all rights in connection therewith, including without limitation rights arising from any refunds due with respect to insurance premium payments to the extent related to such insurance policies;

(g) any employee option award agreements (with respect to membership interests in an affiliate of Seller), all pension, profit sharing plans and trusts and the assets thereof and any other employee benefit plan or arrangement and the assets thereof, if any, maintained by Seller;

(h) the Stations’ accounts receivable and any other rights to payment of cash consideration for goods sold or services provided prior to the Effective Time (defined below) or otherwise arising during or attributable to any period prior to the Effective Time (the “A/R”);

(i) any non-transferable shrinkwrapped computer software and any other non-transferable computer licenses that are not material to the operation of any of the Stations;

(j) all rights and claims of Seller, whether mature, contingent or otherwise, against third parties with respect to the Stations and the Station Assets, to the extent arising during or attributable to any period prior to the Effective Time;

(k) all deposits and prepaid expenses (and rights arising therefrom or related thereto), except to the extent Seller receives a credit therefor under Section 1.6;

(l) computers and other similar assets and any other operating systems and related assets that are used in the operation of multiple stations, except for any such items that are specifically set forth as included in the Station Assets on the Schedules hereto;

(m) all assets used or held for use primarily in the operation of any other station owned or operated by Seller or an affiliate of Seller, except for any such items that are specifically set forth as included in the Station Assets on the Schedules hereto; and

(n) the items (if any) listed on *Schedule 1.2*.

1.3 Assumption of Obligations; Retained Obligations. On the Closing Date (defined below), Buyer shall assume the obligations of Seller under the Station Contracts to the extent attributable to any period of time on or after the Closing Date (and not arising as a result of a breach or violation of any such Contract occurring prior to the Closing Date or by virtue of the Closing) and any other liabilities of Seller for which (and solely to the extent to which) Buyer receives a credit therefor under Section 1.6 (collectively, the “Assumed Obligations”). Except for the Assumed Obligations, Buyer does not assume, and will not be deemed by the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby to have assumed, any other liabilities or obligations of Seller or any of its affiliates, and Seller and its affiliates shall solely retain, pay, perform, discharge and be obligated with respect to all of the liabilities and obligations of Seller or any of its affiliates of any and every kind whatsoever, direct or indirect, known or unknown, not expressly assumed by Buyer under this Section 1.3, including all taxes of Seller and all taxes attributable or related to any of the Station Assets that relate to, or first arose during, any taxable period (or portion thereof) ending on or prior to the Closing Date (the “Retained Obligations”).

1.4 Purchase Price. In consideration for the sale of the Station Assets to Buyer, at the Closing, Buyer shall pay to Seller, by wire transfer of immediately available funds, the sum of Eight Million Five Hundred Thousand Dollars (\$8,500,000), subject to adjustment pursuant to Section 1.6 and subject to any credit pursuant to Section 1.9(b) (the “Purchase Price”).

1.5 Deposit. On the date of this Agreement, Buyer shall deposit, by wire transfer of immediately available funds, an amount equal to Four Hundred Twenty-Five Thousand Dollars (\$425,000) (the “Deposit”) with U.S. Bank National Association (the “Escrow Agent”) pursuant to an Escrow Agreement (the “Escrow Agreement”) of even date herewith among Buyer, Seller and the Escrow Agent. At the Closing, the Deposit shall be disbursed to Seller and applied to the Purchase Price (and any interest accrued thereon shall be disbursed to Buyer). If this Agreement is terminated by Seller pursuant to Section 10.1(c), then the Deposit and any interest accrued thereon shall be disbursed to Seller. If this Agreement is terminated for any other reason, the Deposit and any interest accrued thereon shall be disbursed to Buyer. The parties shall each instruct the Escrow Agent to disburse the Deposit and all interest accrued thereon to the party entitled thereto and shall not, by any act or omission, delay or prevent any such disbursement unless contested by a party hereto in good faith in writing within five (5) business days of a disbursement request, in which event the Deposit shall remain with the Escrow Agent until the parties’ dispute is resolved in accordance with the terms of the Escrow Agreement. Any failure by Buyer to make the Deposit on the date hereof constitutes a material default as to which the Cure Period (defined below) under Section 10.1 does not apply, entitling Seller to immediately terminate this Agreement.

1.6 Prorations and Adjustments. All prepaid and deferred income and expenses relating to the Station Assets and arising from the operation of the Stations shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles (“GAAP”) as of 11:59 p.m. on the day immediately preceding the Closing Date (the “Effective Time”). Such prorations shall include without limitation all ad valorem and other property taxes (except transfer taxes as provided by Section 11.1), music and other license fees, utility expenses, FCC regulatory fees, rent and other amounts under Station Contracts and similar prepaid and deferred items. Seller shall receive a credit for all of the Stations’ deposits and prepaid expenses. Sales commissions related to the sale of advertisements broadcast on the Stations prior to Closing shall be the responsibility of Seller, and sales commissions related to the sale of advertisements broadcast on the Stations after Closing shall be the responsibility of Buyer. Prorations and adjustments shall be made at the Closing to the extent practicable, with final settlement and payment to be made within ninety (90) calendar days after Closing.

1.7 Allocation. After Closing, Buyer and Seller shall allocate the Purchase Price and other amounts treated as consideration for U.S. federal income tax purposes in accordance with the respective fair market values of the Station Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the “Code”). The allocation shall be determined by mutual agreement of the parties. Buyer and Seller each further agrees to file its federal income tax returns and its other tax returns reflecting such allocation as and when required under the Code. If the parties cannot agree on an allocation of the Purchase Price and other amounts treated as consideration for U.S. federal income tax purposes, each party may separately determine such allocation for its own tax reporting purposes.

1.8 Closing. The consummation of the sale and purchase of the Station Assets provided for in this Agreement (the “Closing”) shall take place on or before the tenth (10th) business day after the date of the FCC Consent (defined below) pursuant to the FCC’s initial order or on such other day after such consent as Buyer and Seller may mutually agree, subject to the satisfaction or waiver of the conditions set forth in Articles 6 and 7 below. The date on which the Closing is to occur is referred to herein as the “Closing Date.”

1.9 FCC Consent.

(a) Within ten (10) business days after the date of this Agreement, Buyer and Seller shall file an application with the FCC (the “FCC Application”) requesting FCC consent to the assignment of the FCC Licenses to Buyer. FCC consent to the FCC Application pursuant to the FCC’s initial order without any material adverse conditions other than those of general applicability is referred to herein as the “FCC Consent.” Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their commercially reasonable efforts to obtain the FCC Consent as soon as possible. Buyer and Seller shall notify each other of all documents filed with or received from any Governmental Authority with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder. Notwithstanding anything to the contrary in this Agreement, Buyer shall not be required to make any divestitures or agree to any contract or agreement modifications or behavioral remedies in connection with obtaining the FCC Consent or any other consents, approvals, permits, notices or authorizations necessary in connection with the transactions contemplated hereby.

(b) In the event a Payment Date (defined below) occurs and the Renewal Applications (defined below) shall have been granted but the FCC Consent shall not have been obtained prior thereto, Buyer shall pay to Seller an amount equal to \$40,000 (each such payment, an “Additional Payment”) within five (5) business days of such Payment Date if as of such Payment Date all of the conditions set forth in Article 7 (other than Section 7.3) shall have been satisfied (other than those conditions that by their nature are to be satisfied at the Closing); provided, however, that, if any Additional Payment due hereunder is not paid when due, Seller shall be entitled (as its sole remedy for failure of Buyer to make such payment) to terminate this Agreement by delivery of written notice to Buyer. Buyer and Seller hereby agree that (i) the aggregate amount of the Additional Payments shall in no event exceed \$200,000, and (ii) one-half of the aggregate amount of the Additional Payments made by Buyer shall be credited against the Purchase Price payable by Buyer at the Closing. As used in this Section 1.9(b), “Payment Date” means January 11, 2021 and each of the next four (4) monthly anniversaries thereafter (i.e. February 11, 2021, March 11, 2021, April 11, 2021 and May 11, 2021).

ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Except as set forth on the schedules of Seller attached hereto (the “Disclosure Schedule”) (it being understood and agreed that each disclosure set forth in the Disclosure Schedule will qualify or modify each of the representations and warranties set forth in this Article 2 to the extent the applicability of the disclosure to such representation and warranty is reasonably apparent from the face of such disclosure), Seller hereby represents and warrants to Buyer as follows:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and, if required, is qualified to do business in each jurisdiction in which the Station Assets are located. Seller has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be made by Seller pursuant hereto (collectively, the “Seller Ancillary Agreements”), and to consummate the transactions contemplated hereby and thereby.

2.2 Authorization. The execution, delivery and performance of this Agreement and the Seller Ancillary Agreements by Seller have been duly authorized and approved by all necessary action of Seller and do not require any further authorization or consent of Seller. This Agreement is, and each Seller Ancillary Agreement when made by Seller and the other parties thereto will be, a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3 No Conflicts. Except for the FCC Consent and consents to assign certain of the Station Contracts as set forth on Schedule 1.1(c), the execution, delivery and performance by Seller of this Agreement and the Seller Ancillary Agreements and the consummation by Seller of any of the transactions contemplated hereby does not (a) conflict with any organizational documents of Seller, (b) conflict with or violate any contract or agreement to which Seller is a party or by which it is bound, or require any consent, waiver, or other action by or notification to any third party under, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, amendment, acceleration, cancellation of any material right or obligation or the loss of any material benefit under, any provision of any Station Contract, (c) conflict with or violate any law, judgment, order, or decree to which Seller is subject, or

(d) require the consent or approval of, or a filing by Seller with, any Governmental Authority or any third party.

2.4 FCC Licenses.

(a) Except as set forth on *Schedule 1.1(a)*:

(i) Seller is the holder of the FCC Licenses described on *Schedule 1.1(a)*, which are all of the licenses, permits and authorizations required by the FCC for the present operation of the Stations. The FCC Licenses are validly held by Seller, are in full force and effect, have not been revoked, suspended, canceled, rescinded or terminated, and have not expired. The FCC Licenses are not subject to any condition except for those conditions appearing on the face of the FCC Licenses and conditions applicable to broadcast television licenses generally or otherwise disclosed in *Schedule 1.1(a)*. There is not pending, or, to Seller's Knowledge, threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability). There is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against the Stations or against Seller with respect to the Stations that could result in any such action. The Stations are operating, and have historically operated, in compliance in all material respects with the FCC Licenses, the Communications Act of 1934, as amended (the "Communications Act") and the applicable rules, regulations and policies of the FCC. All material reports and filings required to be filed with the FCC by Seller with respect to the Stations have been timely filed, and all such reports and filings are accurate and complete in all material respects.

(ii) All FCC regulatory fees due in respect to each Station have been paid.

(b) Except as set forth on *Schedule 2.4(b)*, there are no applications, petitions, proceedings, or other actions or, to the Knowledge of Seller, complaints or investigations, pending or, to the Knowledge of Seller, threatened before the FCC relating to any of the Stations, other than proceedings affecting broadcast television stations generally.

2.5 Taxes. Seller has, in respect of the Stations' business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable. No extension or waiver of the statute of limitations with respect to taxes or any tax return with respect to the Station Assets has been granted by Seller, which remains in effect.

2.6 Assets. *Schedule 1.1(b)* contains a list of material items of Tangible Personal Property included in the Station Assets. Seller has good and marketable title to the Tangible Personal Property free and clear of Liens other than Permitted Liens. Except as set forth on *Schedule 1.1(b)*, all material items of Tangible Personal Property are in normal operating condition, ordinary wear and tear excepted. Except as set forth on *Schedule 2.6*, the Station Assets include all of the rights and assets necessary to operate the Stations substantially in the manner currently operated.

2.7 Contracts. The Station Contracts requiring the consent of a third party to assignment are identified with an asterisk on *Schedule 1.1(c)*. Seller has provided Buyer a true and complete copy of each Station Contract and all amendments thereto. Each of the Station Contracts is in full

force and effect and is binding upon Seller and, to Seller's Knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under each of the Station Contracts in all material respects, and is not in material default thereunder, and to Seller's Knowledge, no other party to any of the Station Contracts is in default thereunder in any material respect. Neither Seller nor any of its affiliates has received any written notice of termination or intent not to renew or materially amend any Station Contract.

2.8 Insurance. Seller maintains insurance policies or other similar arrangements with respect to the Stations and the Station Assets consistent with its past practices, and will maintain such policies or arrangements until the Closing.

2.9 Compliance with Law. Seller has complied in all material respects with all laws, rules and regulations, including without limitation all FCC rules and regulations, applicable to the operation of the Stations and the Station Assets, and all decrees and orders of any court or Governmental Authority which are applicable to the operation of the Stations and the Station Assets. There have been no governmental claims or investigations pending, or to the Knowledge of Seller, threatened against Seller or any of its affiliates in respect of the Stations except those affecting the low-power television broadcasting industry generally.

2.10 Litigation. There is no action, suit or proceeding pending or, to Seller's Knowledge, threatened against Seller in respect of the Stations that will subject Buyer to liability or which will affect Seller's ability to perform its obligations under this Agreement. Seller is not operating under or subject to any order, writ, injunction or decree relating to the Stations or the Station Assets of any court or governmental authority which would have a material adverse effect on the condition of the Stations or any of the Station Assets or on the ability of Seller to enter into this Agreement or consummate the transactions contemplated hereby, other than those of general applicability.

2.11 No Undisclosed Liabilities. There are no liabilities or obligations of Seller with respect to the Stations that will be binding upon Buyer after the Closing other than the Assumed Obligations and other than pursuant to the prorrations under Section 1.6.

2.12 Absence of Certain Changes. Since December 31, 2019, there has not been any effect, change, development or occurrence that has had or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Stations Assets, taken as a whole.

2.13 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf.

ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES

Buyer hereby represents and warrants to Seller as follows:

3.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is qualified to do business in each jurisdiction in which the Station Assets are located. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto (collectively, the "Buyer Ancillary Agreements") and to consummate the transactions contemplated hereby.

3.2 Authorization. The execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements by Buyer have been duly authorized and approved by all necessary action of Buyer and do not require any further authorization or consent of Buyer. This Agreement is, and each Buyer Ancillary Agreement when made by Buyer and the other parties thereto will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflicts. Except for the FCC Consent, the execution, delivery and performance by Buyer of this Agreement and the Buyer Ancillary Agreements and the consummation by Buyer of any of the transactions contemplated hereby does not conflict with any organizational documents of Buyer, conflict with or violate any contract or agreement to which Buyer is a party or by which it is bound, any contract or agreement to which Buyer is a party or by which it is bound, any law, judgment, order, or decree to which Buyer is subject, or require the consent or approval of, or a filing by Buyer with, any Governmental Authority or regulatory agency or any third party, except as would not reasonably be expected to materially adversely affect the ability of Buyer to perform its obligations hereunder.

3.4 Litigation. There is no action, suit or proceeding pending or, to Buyer's knowledge, threatened against Buyer which questions the legality or propriety of the transactions contemplated by this Agreement or could reasonably be expected to materially adversely affect the ability of Buyer to perform its obligations hereunder.

3.5 Qualification. Except as set forth on *Schedule 3.5*, (a) Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Stations under the Communications Act and the rules, regulations and policies of the FCC, (b) 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, (c) no waiver of or exemption from any FCC rule or policy is necessary to be obtained by Buyer in order for the FCC Consent to be granted, and (d) there are no matters related to Buyer which might reasonably be expected to result in the FCC's denial or delay of approval of the FCC Application.

3.6 Funds. Buyer has sufficient funds to pay the Purchase Price at the Closing.

3.7 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf. Payment of any broker engaged by Buyer shall be Buyer's sole cost and expense.

ARTICLE 4: SELLER COVENANTS

4.1 Seller's Covenants. Between the date hereof and the Closing, except as permitted by this Agreement or with the prior written consent of Buyer, which shall not be unreasonably withheld, delayed or conditioned, Seller shall:

(a) operate the Stations in the ordinary course of business consistent with past practice and in accordance with FCC rules and regulations and with all other applicable laws, regulations, rules and orders;

(b) not adversely modify, and maintain in full force and effect, the FCC Licenses including taking all actions to construct and license the facilities in accordance with the terms of the construction permits set forth in *Schedule 1.1(a)*;

(c) not (i) other than in the ordinary course of business, sell, lease or dispose of, or agree to sell, lease or dispose of, any of the Station Assets (provided that all such sold, leased, or disposed Station Assets, including those Station Assets sold, leased, or disposed of in the ordinary course of business, are replaced by Seller prior to the Closing with similar items of substantially equal or greater value and utility), or (ii) create, assume or permit to exist any Liens upon the Station Assets, except for Permitted Liens and Liens that are released prior to Closing;

(d) maintain the Tangible Personal Property in the ordinary course of business consistent with past practice;

(e) comply, in all material respects, with the terms of all Station Contracts;

(f) not amend or terminate any Station Contract (other than terminations or expirations in accordance with their terms);

(g) upon reasonable notice, give Buyer and its representatives reasonable access during normal business hours to the Station Assets, and furnish Buyer with information relating to the Station Assets that Buyer may reasonably request, provided that such access rights shall not be exercised in a manner that interferes with the operation of the Stations or other stations owned by Seller or its affiliates; and

(h) timely file its application to renew the FCC Licenses (“Renewal Applications”) and not take any action, or omit to take any action, or enter into any agreement or contract which would, or would reasonably be expected to, prevent or interfere with the successful prosecution of the FCC Application or the Renewal Applications.

ARTICLE 5: JOINT COVENANTS

Buyer and Seller hereby covenant and agree as follows:

5.1 Confidentiality. Subject to the requirements of applicable law, without limiting the terms of any confidentiality agreement between Buyer and Seller (or an affiliate of Seller), all non-public information regarding the parties hereto and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement (including without limitation all financial information provided by Seller to Buyer) shall be confidential and shall not be disclosed to any other person or entity, except the parties’ representatives and lenders for the purpose of consummating the transaction contemplated by this Agreement.

5.2 Announcements. Prior to the Closing, no party hereto shall, without the prior written consent of the other party, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, in which case such party shall give advance notice to the other, and except as necessary to enforce rights under or in connection with this Agreement. Notwithstanding the foregoing, the parties acknowledge that this Agreement and the terms hereof will be filed with the FCC Application and thereby become public.

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

5.4 Risk of Loss.

(a) Seller shall bear the risk of any loss of or damage to any of the Station Assets at all times until the Closing, and Buyer shall bear the risk of any such loss or damage thereafter.

(b) If, prior to the Closing, any item of Tangible Personal Property is damaged or destroyed or otherwise not in the condition described in Section 2.6 in any material respect, then:

(i) except as set forth below, Seller shall use commercially reasonable efforts to repair or replace such item in all material respects in the ordinary course of business; and

(ii) if such repair or replacement is not completed prior to Closing, then the parties shall proceed to the Closing (with Seller's representations and warranties deemed modified to take into account any such condition) and Seller shall repair or replace such items after the Closing (and Buyer will provide Seller access for and otherwise reasonably cooperate with such repair or replacement), except that if such damage or destruction materially disrupts any Station's operations, then Buyer may postpone the Closing until the date that is five (5) business days after operations are restored in all material respects, subject to Section 10.1.

(c) If prior to Closing a Station is off the air or operating at a power level that results in a material reduction in coverage (a "Broadcast Interruption"), then Seller shall use commercially reasonable efforts to return such Station to the air and restore prior coverage as promptly as possible in the ordinary course of business. Notwithstanding anything herein to the contrary, if prior to Closing there is a Broadcast Interruption in excess of 24 hours, then Buyer may postpone Closing until the date five (5) business days after such Station returns to the air and prior coverage is restored in all material respects, subject to Section 10.1.

5.5 Consents.

(a) The parties shall use commercially reasonable efforts to obtain any third-party consents necessary for the assignment of any Station Contract (with any assignment fees charged by any such third party to be paid one-half by Seller and one-half by Buyer). Receipt of consent to assign to Buyer the Stations' main tower leases designated with a diamond on *Schedule 1.1(c)* (if any) is a condition precedent to Buyer's obligation to close under this Agreement (the "Required Consents").

(b) To the extent that any Station Contract may not be assigned without the consent of any third party, and such consent is not obtained prior to Closing, this Agreement and any assignment executed pursuant to this Agreement shall not constitute an assignment of such Station Contract; provided, however, with respect to each such Station Contract, Seller and Buyer shall cooperate to the extent feasible in effecting a lawful and commercially reasonable arrangement under which Buyer shall receive the benefits under the Station Contract from and after Closing, and to the extent of the benefits received, Buyer shall pay and perform Seller's obligations arising under the Station Contract from and after Closing in accordance with its terms.

5.6 Actions.

(a) Prior to Closing, Buyer and its consultants and agents shall not contact any employees of Seller or its affiliates without Seller's express prior written approval (such approval not to be unreasonably withheld), nor shall Buyer contact or otherwise discuss the transaction contemplated hereby with any vendor, customer or any other party with which Seller or its affiliates has contracted without the prior consent written of Seller (such consent not to be unreasonably withheld).

(b) After Closing, if reasonably requested by Seller, Buyer shall cooperate with Seller in the investigation, defense or prosecution of any action which is pending or threatened against Seller or its affiliates with respect to the Stations, whether or not any party has notified the other of a claim for indemnification with respect to such matter. Without limiting the generality of the foregoing, Buyer shall make available its employees to give depositions or testimony and shall preserve and furnish all documentary or other evidence that Seller may reasonably request.

5.7 FCC Compliance. If, after the Closing, the FCC Consent 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 Station Assets shall be rescinded. In such event, Buyer shall reconvey to Seller the Station Assets free and clear of Liens other than Permitted Liens, and Seller shall repay to Buyer the Purchase Price and reassume the Station Contracts. 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 Station Assets to Seller and execution by Seller of instruments of assumption of the Station Contracts) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission.

5.8 Construction of Post-Auction Facility. Seller shall use reasonable best efforts to complete, as promptly as practicable following the date hereof, the construction of the post-auction facilities for the Stations in accordance with each Station's authorized construction permit and related authorizations and file with the FCC an application for a license to cover each such construction permit promptly after the completion of the post-auction facilities for such Station.

ARTICLE 6: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Seller):

6.1 Representations and Covenants.

(a) The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects (without duplication of any materiality qualifications therein) as of the Closing Date (except, in all cases, to the extent such representations and warranties speak as of an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (without duplication of any materiality qualifications therein) as of such earlier date) except for changes permitted or contemplated by the terms of this Agreement.

(b) The covenants and agreements to be complied with and performed by Buyer at or prior to Closing shall have been complied with or performed in all material respects.

(c) Seller shall have received a certificate dated as of the Closing Date from Buyer executed by an authorized officer of Buyer to the effect that the conditions set forth in Sections 6.1(a) and (b) have been satisfied.

6.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or Governmental Order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

6.3 FCC Authorization. The FCC Consent shall have been obtained.

6.4 Deliveries. Buyer shall have complied with its obligations set forth in Section 8.2.

Seller may not rely on the failure of any condition set forth in this Article 6 to be satisfied if such failure was primarily due to the failure of Seller to materially perform any of its material obligations under this Agreement.

ARTICLE 7: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Buyer):

7.1 Representations and Covenants.

(a) The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects (without duplication of any materiality qualifications therein) as of the Closing Date (except, in all cases, to the extent such representations and warranties speak as of an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (without duplication of any materiality qualifications therein) as of such earlier date) except for changes permitted or contemplated by the terms of this Agreement.

(b) The covenants and agreements to be complied with and performed by Seller at or prior to Closing shall have been complied with or performed in all material respects.

(c) Buyer shall have received a certificate dated as of the Closing Date from Seller executed by an authorized officer of Seller to the effect that the conditions set forth in Sections 7.1(a) and 7.1(b) have been satisfied.

7.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or Governmental Order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

7.3 FCC Authorization; Renewal Applications. The FCC Consent shall have been obtained and the Renewal Applications shall have been granted without materially adverse conditions other than those of general applicability.

7.4 Deliveries. Seller shall have complied with its obligations set forth in Section 8.1.

7.5 Consents. The Required Consents (if any) shall have been obtained.

7.6 Construction of Post-Auction Facility. Seller shall have (i) completed the construction of the post-auction facilities for the Stations in accordance with each Station's authorized construction permit and related authorizations, and (ii) filed with the FCC an application for a license to cover such construction permit for each Station.

Buyer may not rely on the failure of any condition set forth in this Article 7 to be satisfied if such failure was primarily due to the failure of Buyer to materially perform any of its material obligations under this Agreement.

ARTICLE 8: CLOSING DELIVERIES

8.1 Seller Documents. At Closing, Seller shall deliver or cause to be delivered to Buyer:

- (a) a certificate executed by Seller certifying the due authorization of this Agreement and the Seller Ancillary Agreements, together with copies of Seller's authorizing resolutions;
- (b) the certificate described in Section 7.1(c);
- (c) an assignment of FCC authorizations assigning the FCC Licenses from Seller to Buyer;
- (d) an assignment and assumption of contracts assigning the Station Contracts from Seller to Buyer;
- (e) a bill of sale conveying the other Station Assets from Seller to Buyer;
- (f) a copy of the Required Consents (if any);
- (g) a properly completed IRS Form W-9 duly executed by Seller; and
- (h) appropriate documents necessary to release all Liens on the Station Assets except for Permitted Liens.

8.2 Buyer Documents. At Closing, Buyer shall deliver or cause to be delivered to Seller:

- (a) the Purchase Price in accordance with Section 1.4 hereof;
- (b) a certificate executed by Buyer certifying the due authorization of this Agreement and the Buyer Ancillary Agreements, together with copies of Buyer's authorizing resolutions;
- (c) the certificate described in Section 6.1(c);
- (d) an assignment and assumption of contracts assuming the Station Contracts;
and
- (e) such other documents and instruments of assumption that may be necessary to assume the Assumed Obligations.

ARTICLE 9: SURVIVAL; INDEMNIFICATION

9.1 Survival. The representations and warranties in this Agreement and in the certificates delivered pursuant to Section 6.1(c) and Section 7.1(c) shall survive the Closing for a period of twelve (12) months from the Closing Date whereupon they shall expire and be of no further force or effect, except (a) those under Section 2.5 (Taxes), and those under Section 2.6 solely with respect to title, all of which shall survive until the expiration of any applicable statute of limitations, and (b) that if within such applicable period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until the resolution of such claim. The covenants and agreements in this Agreement shall survive the Closing until performed.

9.2 Indemnification.

(a) Subject to Section 9.2(b), from and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from:

- (i) any inaccuracy of any representation or warranty made by Seller under this Agreement or in the certificate delivered pursuant to Section 7.1(c); or
- (ii) any breach by Seller of any covenant or agreement made by it under this Agreement; or
- (iii) the Retained Obligations; or
- (iv) the business or operation of the Stations before the Closing, except for the Assumed Obligations.

(b) Notwithstanding the foregoing or anything else herein to the contrary, after the Closing, (i) Seller shall have no liability to Buyer under Section 9.2(a)(i) until Buyer's aggregate Damages exceed \$100,000, after which such threshold amount shall be included in, not excluded from, any calculation of Damages, and (ii) the maximum aggregate liability of Seller under Section 9.2(a)(i) shall be an amount equal to 15% of the Purchase Price (the "Cap").

(c) From and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from:

- (i) any inaccuracy of any representation or warranty made by Buyer under this Agreement; or
- (ii) any breach by Buyer of any covenant or agreement made by it under this Agreement ; or
- (iii) the Assumed Obligations; or
- (iv) the business or operation of the Stations after the Closing, except for Damages for which Seller is required to indemnify and hold harmless Buyer pursuant to Section 9.2(a).

9.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a “Claim”), but a failure to give such notice or delaying such notice shall not affect the indemnified party’s rights or the indemnifying party’s obligations except to the extent the indemnifying party’s ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the applicable time period described in Section 9.1.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it, other than a Claim made pursuant to Section 9.2(a)(i) for which the amount of the Claim exceeds the Cap. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party’s cost (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof). The indemnified party or indemnifying party, as the case may be, that is not controlling the defense of any Claim shall have the right, at its own cost and expense, to participate in the defense of such Claim with counsel selected by it; provided that the indemnifying party shall pay the reasonable and documented fees and expenses of such outside counsel (x) incurred by the indemnified party prior to the date the indemnifying party assumes control of the defense of such Claim if written notice was given by the indemnified party of its intention to participate in the defense of such Claim and the indemnifying party did not give notice that it is assuming control within ten (10) business days of such notice from the indemnified party, or (y) if the indemnified party and the indemnifying party agree (acting reasonably), based on the advice of its respective outside counsel, that the representation of both the indemnifying party and the indemnified party by the same counsel would create a conflict of interest or that such parties have different defenses available.

(c) Anything herein to the contrary notwithstanding:

(i) the indemnifying party shall not, without the indemnified party’s written consent, settle or compromise any Claim or consent to entry of any judgment which (x) does not give a full and complete release to the indemnified party of any and all liability from any claims made against it by the third party or third parties making such Claim, (y) imposes on the indemnified party an obligation to pay any monetary damages, or (z) subjects the indemnified party to an injunction or other equitable remedy; and

(ii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim.

(d) After Closing, all claims for breach of representations or warranties under this Agreement shall be subject to the limitations set forth in Section 9.2(b).

(e) For the purposes of determining (i) whether any breach of any representation or warranty contained in this Agreement or in any instrument or certificate delivered by any party at the Closing has occurred, and (ii) the amount of Damages resulting from any such breach, the determination shall, in each case, be made without references to the terms “material,”

“materiality,” “material adverse effect” or other similar qualifications as to materiality (other than specific monetary thresholds) contained in any such representation or warranty.

ARTICLE 10: TERMINATION AND REMEDIES

10.1 Termination. Subject to Section 10.3, this Agreement may be terminated prior to Closing as follows:

- (a) by mutual written consent of Buyer and Seller;
- (b) by written notice of Buyer to Seller if Seller breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement such that the condition set forth in Section 7.1(a) or Section 7.1(b) would not be satisfied and such breach or default is not cured within the Cure Period;
- (c) by written notice of Seller to Buyer if Buyer breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement such that the condition set forth in Section 6.1(a) or Section 6.1(b) would not be satisfied and such breach or default is not cured within the Cure Period; provided, however, that the Cure Period shall not apply to Buyer’s obligation to make the Deposit when due or to pay the Purchase Price at Closing;
- (d) by written notice of Seller to Buyer or Buyer to Seller if FCC Consent is not granted on or prior to the date twelve (12) months following the date hereof;
- (e) by written notice of Seller to Buyer or Buyer to Seller if Closing does not occur on or prior to the date twelve (12) months after the date of this Agreement.

10.2 Cure Period. Each party shall give the other party prompt written notice upon learning of any breach or default by the other party under this Agreement. The term “Cure Period” as used herein means a period commencing on the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (a) twenty (20) calendar days thereafter or (b) the Closing Date determined under Section 1.8; provided, however, that if the breach or default is non-monetary and cannot reasonably be cured within such period but can be cured before the Closing Date determined under Section 1.8, and if diligent efforts to cure promptly commence, then the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date determined under Section 1.8.

10.3 Survival. Except as provided by Section 10.5, in the event of a valid termination of this Agreement, this Agreement shall forthwith become null and void, and no party (nor any of their respective affiliates, members, directors, officers or employees) shall have any liability or further obligation hereunder; provided, however, that nothing herein shall relieve any party hereto from liability for any breach of this Agreement by such party prior to the termination of this Agreement. Notwithstanding anything contained herein to the contrary, Sections 1.5 (Deposit) (and Section 10.5 with respect to the Deposit), 5.1 (Confidentiality) and 11.1 (Expenses) shall survive any termination of this Agreement.

10.4 Specific Performance. In the event of failure or threatened failure by either party to comply with the terms of this Agreement, the other party shall be entitled to an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement of this Agreement by a decree of specific performance requiring compliance with this

Agreement. Notwithstanding the foregoing, if prior to Closing the condition described in Section 10.1(c) exists, then Seller's sole remedy for Buyer's breach of this Agreement shall be termination of this Agreement and receipt of the liquidated damages amount pursuant to Section 10.5, except for any failure by Buyer to comply with its obligations related to the Deposit or Sections 1.9, 5.1, 5.2 or 5.3, as to which Seller shall be entitled to all available rights and remedies, including without limitation specific performance.

10.5 Liquidated Damages. If Seller terminates this Agreement pursuant to Section 10.1(c), then Buyer and Seller shall promptly deliver joint written instructions to the Escrow Agent directing the Escrow Agent to disburse the Deposit to Seller by wire transfer of immediately available funds. The parties hereto acknowledge and agree that such payment shall constitute liquidated damages and the sole remedy of Seller for a breach by Buyer of this Agreement, payment of such amount is not a penalty and the liquidated damages amount is reasonable in light of the substantial but indeterminate harm anticipated to be caused by material breach or default under this Agreement, the difficulty of proof of loss and damages, the inconvenience and non-feasibility of otherwise obtaining an adequate remedy and the value of the transactions to be consummated hereunder.

ARTICLE 11: MISCELLANEOUS

11.1 Expenses. Except as otherwise specifically set forth herein, each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. The filing fee applicable to the request for the FCC Consent shall be paid one-half by Buyer and one-half by Seller. Transfer or sales or use taxes, fees and charges applicable to the transfer of the Station Assets under this Agreement, if any, shall be paid by one-half by Buyer and one-half by Seller.

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

11.3 Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto, provided, however, that Buyer may assign its rights hereunder to an affiliate of Buyer upon written notice to, but without consent of, Seller, provided that (a) any such assignment does not delay, by more than three (3) business days, processing of the FCC Application, grant of the FCC Consent or Closing, (b) any such assignee delivers to Seller a written assumption of this Agreement, (c) Buyer shall remain liable for all of its obligations hereunder and (d) Buyer shall be solely responsible for any third-party consents necessary in connection therewith (none of which are a condition to Closing). The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

11.4 Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or electronic mail transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third (3rd) day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller, then to:

WMTM, LLC
5670 Wilshire Boulevard, Suite 1620

Los Angeles, CA 90036
Attention: Paul Koplin
E-mail: koplin@loop.com

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

Wiley Rein LLP
1776 K Street, NW
Washington, DC 20006
Attention: Joan Stewart
E-mail: JStewart@wiley.law

if to Buyer, then to:

Sinclair Television Group, Inc.
10706 Beaver Dam Road
Hunt Valley, MD 21030
Attention: David Gibber
E-mail: DBGibber@sbgvtv.com

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

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, NY 10004
Attention: Philip Richter
E-mail: Philip.Richter@friedfrank.com

11.5 Amendments. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought.

11.6 Entire Agreement. This Agreement (including the Schedules hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof, except any confidentiality agreement among the parties with respect to the Stations, which shall remain in full force and effect. No party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement. Without limiting the generality of the foregoing, Seller makes no representation or warranty to Buyer with respect to any projections, budgets or other estimates of the Stations' revenues, expenses or results of operations, or any other financial or other information made available to Buyer with respect to the Stations.

11.7 Severability. If any court or Governmental Authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

11.8 No Beneficiaries. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

11.9 Governing Law; Waiver of Jury Trial. The construction and performance of this Agreement shall be governed by the laws of New York without giving effect to the choice of law provisions thereof. The prevailing party in a lawsuit brought to enforce the performance or

compliance of any provision of this Agreement may recover reasonable attorneys' fees and costs from the non-prevailing party. EACH OF SELLER AND BUYER HEREBY WAIVES (ON BEHALF OF ITSELF AND ITS AFFILIATES), TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF BUYER OR SELLER IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF. Each party hereto certifies and acknowledges that (a) no representative of any other party has represented, expressly or otherwise, that such other party would not, if there is any litigation proceeding or Claim, seek to enforce the foregoing waiver, (b) such party understands and has considered the implications of this waiver, (c) such party makes this waiver voluntarily, and (d) such Party has been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 11.9.

11.10 Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. Counterpart signatures to this Agreement delivered and received by facsimile or by e-mail in portable document format (PDF) shall be acceptable and binding to the parties.

11.11 Captions and Interpretation. The section captions and headings in this Agreement are for convenience and reference purposes only and should not affect in any way the meaning or interpretation of this Agreement. The parties hereto acknowledge and agree that this Agreement has been fully negotiated between them and shall not be interpreted or construed against the drafting party. Capitalized terms used herein have the respective meanings ascribed thereto in this Agreement. Capitalized terms that are not otherwise defined herein shall have the meaning ascribed to such terms in Exhibit A attached hereto. Except where the context requires otherwise, whenever used in this Agreement, the singular includes the plural, the plural includes the singular, the use of any gender is applicable to all genders and the word "or" has the inclusive meaning represented by the phrase "and/or." The words "include" and "including" and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation." A reference in this Agreement to an Article, Section, Exhibit or Schedule is to the referenced Article, Section, Exhibit or Schedule of this Agreement. The wording of this Agreement shall be deemed to be the wording mutually chosen by the Parties and no rule of strict construction shall be applied against any party hereto. Unless expressly provided otherwise, all dollar figures in this Agreement are in the currency of the United States. Any action required to be taken "within" a specified time period following the occurrence of an event shall be required to be taken by no later than 5:00 p.m. New York time on the last day of such time period, which shall be calculated starting with the day immediately following the date of the event. Except with respect to the Effective Time and as referenced in Section 11.4, if any period referenced in this Agreement expires on a day that is not a business day or any event or condition is required by the terms of this Agreement to occur or be fulfilled on a day that is not a business day, such period shall expire or such event or condition shall occur or be fulfilled, as the case may be, by 5:00 p.m. New York time on the next succeeding business day.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

SELLER:

WMTM, LLC

By: 
Name: Paul Koplin
Title: Manager

BUYER:

SINCLAIR TELEVISION GROUP, INC.

DocuSigned by:

By:  _____

Name: Christopher S. Ripley

Title: President and Chief Executive Officer

Exhibit A

Definitions

“Governmental Authority” means any federal, state or local or any foreign government, legislature, governmental, regulatory or administrative authority, agency or commission or any court, tribunal, judicial or arbitral body, and any self-regulatory organization.

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“Knowledge of Seller” or “Seller’s Knowledge” means the actual knowledge of Larry Rogow.