

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the 6th day of January, 2016 by and between **Edgewater Broadcasting, Inc.**, an Idaho not-for-profit corporation ("Seller") and **Midwest Communications, Inc.**, a Wisconsin corporation ("Buyer").

Recitals

A. Seller is the owner of three (3) licenses for the following translator stations W227BB (93.3 FM) city of license of which is Fremont, Michigan (FAC ID 145377) W238AX (95.5 FM) city of license of which is Savanna, Illinois (FAC ID 152488), and K226BF (93.1 FM) city of license of which is Moose Lake, Minnesota (FAC ID 152431) (collectively, W227BB, W238AX, and K226BF are referred to herein as the "Stations" and individually, sometimes, a "Station"), all pursuant to authorizations issued by the Federal Communications Commission (the "FCC").

B. On the terms and conditions described in this Agreement, Seller desires to sell and Buyer desires to acquire certain of the assets owned by Seller and used or held for use exclusively in connection with the operation of the Stations.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Buyer and Seller agree as follows:

1. **The Purchase.** Subject to the conditions contained herein, Seller shall sell, transfer, and assign to Buyer, and Buyer agrees to purchase any and all authorizations issued to Seller by the FCC or Federal Aviation Administration ("FAA") used and useful exclusively in the operation of the Stations (the "Licenses") and Seller's engineering data and other intangible personal property used or held for use exclusively in the operation of the Stations (the "Intangible Property").
2. **Purchase Price and Deposit.** The Purchase Price for the Licenses and Intangible Property shall be Thirty Thousand Dollars (\$30,000) each for W227BB (93.3 FM) Fremont Michigan (FAC ID 145377) and W238AX (95.5 FM) Savanna, Illinois (FAC ID 145377) and Twenty-Two Thousand Five Hundred Dollars (\$22,500) for K226BF (93.1 FM) Moose Lake, Minnesota (FAC ID 152431) payable in immediately available funds at Closing (as defined herein).
3. **Deposit.** Within five (5) business days following the execution date of this Agreement, Buyer agrees to pay a deposit to Seller to be held in trust, in the amount of Four Thousand Dollars (\$4,000) each for each Station for a total of Twelve Thousand Dollars (\$12,000) ("Deposit") which amount shall be applied to the purchase price at Closing. In the event the transfer of any License fails to close due to the denial of the Assignment Application with respect to that Station, the Deposit applicable to that Station Purchase

shall, at Buyer's option be immediately refunded to Buyer or applied toward the purchase price of another Station. If the transaction contemplated herein with respect to a Station fails to close for any other reason, except the default by Seller, the portion of the Deposit applicable to the transaction that fails to close shall be forfeited to Seller, as Seller's sole remedy under this Agreement.

4. **Application.** Within five (5) days after the execution of this Agreement the parties shall jointly file an application for assignment with the FCC (the "**Assignment Application**"). Buyer and Seller shall prosecute the Assignment Application with all reasonable diligence and otherwise use their best efforts to: (i) obtain the FCC Consent (as defined herein) as expeditiously as practicable (but neither Buyer nor Seller shall have any obligation to satisfy complainants or the FCC by taking any steps which would have a material adverse effect upon Buyer or Seller); and (ii) obtain any necessary extensions of the FCC Consent until the Closing Date. If the FCC Consent imposes any condition on Buyer or Seller, such party shall use its best efforts to comply with such condition; provided, however, that neither Buyer nor Seller shall be required hereunder to comply with any condition that would have a material adverse effect upon it; and provided further, however, that nothing herein shall be construed to limit either party's right to terminate this Agreement.
5. **Closing.** Except as otherwise mutually agreed upon by Buyer and Seller, the consummation of the transactions contemplated herein (the "**Closing**") shall occur within ten (10) business days after the satisfaction or waiver of each condition to Closing contained herein (excluding conditions that by their terms cannot be satisfied until the Closing), unless such other date as may be mutually agreed by the parties hereto (the "**Closing Date**"). The Closing shall be held in the offices of Ruder Ware, L.L.S.C., Wausau, Wisconsin (if the parties determine that a face-to-face closing is necessary), or at such place and in such manner as the parties hereto may agree (it being anticipated that the Closing will be conducted by overnight delivery by each party to the other of their required document deliveries with a contemporaneous transfer of funds).
6. **Closing Deliveries.**
 - (a) At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance reasonably satisfactory to Buyer and its counsel:
 - (i) a bill of sale and assignment for the Intangible Property;
 - (ii) an Assignment of the Licenses.
 - (b) Prior to or at the Closing, Buyer will deliver or cause to be delivered to Seller the following, each of which shall be in form and substance satisfactory to Seller and its counsel:
 - (i) the balance of the Purchase Price required by Section 2.

- (c) Buyer and Seller shall also deliver such other documents at Closing as reasonably requested by the other to more fully effect or evidence the transactions contemplated by this Agreement.
7. **Outside Closing Date.** This Agreement may be terminated by Buyer by written notice to Seller, if the Closing shall not have occurred within 130 days of the execution date of this Agreement (the “**Outside Closing Date**”). This Agreement may be terminated by Seller, if Seller is not then in material default hereto, by written notice to Buyer, if the Closing shall not have occurred on or before the Outside Closing Date. Notwithstanding the preceding provisions, the Outside Closing Date will be postponed for so long as any petition or other filing objecting to the transfer remains pending or unresolved.
 8. **No Liens.** The Licenses shall be transferred to Buyer free and clear of all charges, conditions, community property interests, options, hypothecations, attachments, conditional sales, title retentions, rights of first refusal, debts, security interests, mortgages, trusts, claims, pledges, or other liens, liabilities, encumbrances, or rights of Seller or any other third parties whatsoever.
 9. **No Assumption of Liabilities.** Except for the Licenses, Buyer shall not assume and shall not be liable or responsible for any debt, obligation, or liability of Seller.
 10. **FCC Consent.** It is specifically understood and agreed by Buyer and Seller that the assignment of the Licenses are expressly conditioned on and is subject to the prior consent and approval of the FCC, including the Media Bureau pursuant to delegated authority, without the imposition of any conditions materially adverse to Buyer with respect to the assignment of the Licenses from Seller to Buyer (the “**FCC Consent**”).
 11. **Exclusivity and Confidentiality.** The parties agree that from the date hereof neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Licenses. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.
 12. **FCC Qualifications.** Buyer represents, warrants, and covenants that Buyer is qualified to be a Commission licensee and to hold the FCC authorization which is the subject of this Agreement.
 13. **FCC Permits.** If requested by Buyer prior to Closing, Seller shall use its best efforts to make timely application(s), including any amendments thereto, for such FCC authorizations, including construction permits, as reasonably requested by Buyer for the Station (“**FCC Authorizations**”). Notwithstanding the foregoing, Buyer shall advance or reimburse to Seller at Seller’s sole discretion, sufficient funds for any and all cost and expense as may be incurred by Seller in preparing and filing such application(s). Seller’s

sole obligation under this Section shall be to sign the application(s) for FCC Authorizations and perform such actions as reasonably appropriate as the permittee of the FCC License to cooperate with Buyer in the preparation, filing and prosecuting such application(s) with the FCC as may be related to the FCC Authorizations with the goal that such application(s) be granted and such grants become Final Orders. In no event shall Seller be obligated to expend any funds or effort for preparing the FCC Authorization applications requested by Buyer under this Section. Buyer shall further be responsible for all engineering fees associated with the FCC Authorizations.

14. **Seller Representation.** Seller is the authorized legal holder of the Licenses which shall be in full force and effect, in good standing, and shall be unimpaired by any other act or failure to act of Seller or its members, directors, officers, employees, or agents. The Licenses are not subject to any material adverse restrictions or conditions except those set forth on the Licenses or which apply generally to translator station authorizations of their type. There are no facts which, under the Communications Act of 1934, as amended (the "Communications Act"), or the existing rules and regulations of the FCC, would disqualify Seller as assignor of the Licenses.
15. **Termination.** This Agreement (or certain obligations hereunder) may be terminated at any time prior to Closing as follows:
 - (a) Upon the mutual written agreement of Buyer and Seller, this Agreement may be terminated on such terms and conditions as so agreed; or
 - (b) By written notice of Buyer to Seller if Seller breaches in any material respect any of its representations or warranties or defaults in any material respect in the observance or in the due and timely performance of any of its covenants or agreements herein contained or required hereby and such breach or default is not cured within thirty (30) days of the date of notice of breach or default served by Buyer; or
 - (c) By written notice of Seller to Buyer if Buyer breaches in any material respect any of its representations or warranties or defaults in any material respect in the observance or in the due and timely performance of any of its covenants or agreements herein contained or required hereby and such breach or default is not cured within thirty (30) days of the date of notice of breach or default served by Seller; or
 - (d) By written notice of Seller to Buyer, or by written notice of Buyer to Seller, if the FCC by staff action or action by the full FCC denies the FCC Application or designates for hearing the FCC Application; or
 - (e) By written notice of either party if (i) a decree or judgment of a court, agency, or other governmental authority of competent jurisdiction shall have been rendered (and remain in effect) against any party hereto which would render it unlawful, as

of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms or (ii) any court of competent jurisdiction shall have issued an order, decree, or ruling or taken any other action restraining, enjoining, or otherwise prohibiting the transactions contemplated by this Agreement; or

- (f) By five (5) days' prior written notice of Seller to Buyer, or by five (5) days' prior written notice of Buyer to Seller, if the Closing shall not have been consummated on or by the Outside Closing Date.
 - (g) Notwithstanding the foregoing, no party hereto may effect a termination hereof if such party is in material default or breach of this Agreement.
 - (h) In the event FCC consent is not granted with respect to the assignment of one (1) or more of the Licenses, Buyer, at its option, may terminate this Agreement and Buyer's obligations hereunder with respect to the obligations to acquire such License or Licenses, and the amount of funds deposited with respect to such License or Licenses shall be promptly refunded to Buyer.
16. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Idaho. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Idaho. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.
17. Notices. Any notice, demand, or request required or permitted to be given under the provisions of this Agreement shall be in writing, and shall be deemed to have been duly delivered and received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery, or when dispatched by facsimile transmission (with the facsimile transmission confirmation being deemed conclusive evidence of such dispatch), and shall be addressed to the following addresses, or to such other address as any party may request, in the case of Seller, by notifying Buyer, and in the case of Buyer, by notifying Seller:
- (a) To Seller:
Edgewater Broadcasting, Inc.
160 Gooding Street West, Suite "B"
Twin Falls, ID 83301
Attn: Clark Parrish

(b) To Buyer:
Midwest Communications, Inc.
904 Grand Avenue
Wausau, WI 54403-6420
Attention: Paul Rahmlow

18. Fees and Expenses. Except as otherwise expressly set forth in this Agreement, each party hereto 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 and the fees and disbursements of counsel and other advisors. Any filing or grant fees imposed by any governmental authority, the consent of which or the filing with which is required for the consummation of the transactions contemplated hereby, shall be paid by Buyer and Buyer shall be responsible for and pay when due all engineering work-ups, amendments, FCC fees or related third-party costs and expenses required thereby. The Purchase Price shall be allocated by Buyer for tax purposes among the Purchased Assets in accordance with § 1060 of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder.
19. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. Electronic mail delivered .pdf format copies of this Agreement or any other document or instrument delivered pursuant to this Agreement shall be treated as between the parties as original signatures for all purposes.

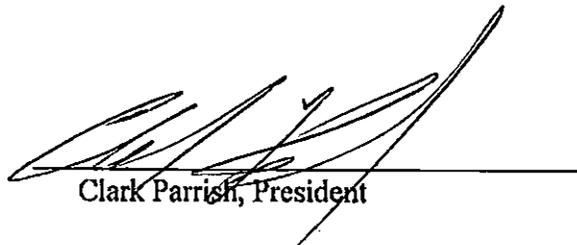
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WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

MIDWEST COMMUNICATIONS, INC.

By: 
Paul Rahmlow, CFO

EDGEWATER BROADCASTING, INC.

By: 
Clark Parrish, President