

contemplated hereby have been duly authorized by Purchaser, and by all other necessary action on the part of Purchaser. This Agreement has been duly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser.

4.2 Execution and Delivery. Neither the execution and delivery by Purchaser of this Agreement nor the consummation by Purchaser of the transactions contemplated hereby will: (i) conflict with or result in a breach of the organizational documents of Purchaser; or (ii) violate any Law or Order of any court or Governmental Entity.

4.3 Consents. No consent, approval, authorization, license, exemption of, filing or registration with any court or Governmental Entity is required by Purchaser in connection with the execution and delivery of this Agreement or the consummation by Purchaser of the transactions contemplated hereby, other than the FCC Order. No approval, authorization or consent of any other third party is required in connection with the execution and delivery by Purchaser of this Agreement and the consummation of the transactions contemplated hereby, except as may have been previously obtained by Purchaser.

4.4 Qualifications of Purchaser. Purchaser warrants that it, or such assignee it shall appoint, is, or will be upon such appointment, legally qualified to become an FCC licensee of the Station and is aware of no impediment to the consent by the FCC to the assignment of the FCC Licenses to Purchaser, or such assignee of Purchaser.

4.5 Finders and Brokers. No person has, as a result of any agreement entered into by Purchaser, any valid claim against any of the parties hereto for a brokerage commission, finder's fee or other like payment, in connection with the transactions contemplated by this Agreement.

4.6 No conflicts. Except for the FCC Consent, the execution, delivery and performance by Purchaser of this Agreement and the consummation by Purchaser of any of the transactions contemplated hereby does not conflict with any contract or agreement to which Purchaser is a party or by which it is bound, or any law, judgment, order or decree to which Purchaser is subject.

4.7 Litigation. There is no action, suit or proceeding pending or, to Purchaser's knowledge, threatened against Purchaser which questions the legality or propriety of the transaction contemplated by this Agreement or could materially adversely affect the ability of Purchase to perform its obligations hereunder.

4.8 Purchase Price. Purchaser has available all funds necessary to pay the Purchase Price at Closing.

5. Certain Covenants and Agreements.

5.1 Consummation of the Transactions.

(a) Each of Seller and Purchaser shall take all reasonable action necessary to consummate the transactions contemplated by this Agreement and will use all

necessary and reasonable means at its disposal to obtain (and cooperate with the other party in obtaining) all necessary consents and approvals of the FCC and Third Party Consents required to enable it to consummate the transactions contemplated by this Agreement. Except as otherwise provided herein, each of Seller and Purchaser acknowledges and agrees that it shall pay all costs, fees and expenses incurred by it individually in obtaining such necessary consents and approvals. Each party shall make all filings, applications, statements and reports to all Governmental Entities which are required to be made prior to the Closing Date by or on its behalf pursuant to any statute, rule or regulation in connection with the transactions contemplated by this Agreement, and copies of all such filings, applications, statements and reports shall be provided to the other.

(b) Seller will use its reasonable efforts to obtain all Third Party Consents as promptly as practicable after the date of this Agreement.

5.2 Confidentiality and Public Announcements. The parties shall at all times prior to the Closing maintain confidential and not use for any purpose other than this transaction, any information relating to this Agreement, this transaction or the FCC Licenses (other than information in the public domain not as the result of a breach of this Agreement), except: (i) for disclosure to authorized representatives of a party, provided that any such person shall agree to maintain confidential any such information; (ii) as reasonably necessary to the performance of this Agreement; (iii) as authorized in writing by the non-requesting party; or (iv) to the extent that disclosure is required or, in the disclosing party's reasonable discretion, advisable by law, the order or rules and regulations of the FCC or any governmental authority or the rules and regulations of any national securities exchange. Except as required under the rules and regulations of the Securities and Exchange Commission or any national stock exchange to which either party is subject, neither party shall make any public announcement or any press release regarding this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other party.

5.3 Control of the Station. Prior to the Closing, Purchaser shall not directly or indirectly, control, supervise, direct, or attempt to control, supervise or direct, the operations of the Stations; such operations, including complete control and supervision of all of each Station's programs, employees and policies, shall be the sole responsibility of Seller until the Closing.

5.4 Pre-Closing Covenants. From the date hereof until the Closing or earlier termination of this Agreement without a Closing, Seller covenants and agrees with Purchaser as follows:

(a) Seller shall operate the Stations in the ordinary course and comply with the Communications Act, the rules and regulations of the FCC and all Laws and Orders and in such manner as is necessary to maintain each Station's qualifications as a Class A or low power television broadcast station;

(b) Seller shall not, without prior written consent of Purchaser, create, assume or permit to exist any Lien affecting any of the Purchased Assets, except for Permitted Liens;

(c) Seller shall maintain the Purchased Assets in good repair and condition, ordinary wear and tear excepted, and shall use, operate, maintain and repair, and replace with an asset of equal or greater value, if necessary, the Purchased Assets in a normal business manner;

(d) Seller shall use and repair the Leased Real Estate and use, repair, and, if necessary, replace, or cause the lessor of such real property to repair or replace, as the case may be, each Station's towers and related fixtures and improvements in a reasonable manner consistent with historical practice and maintain such assets in substantially their current condition, ordinary wear and tear excepted;

(e) Seller will permit Purchaser and its representatives, agents and employees to have reasonable access to the premises, properties, tangible assets, personnel, books, records, contracts, licenses and documents of or pertaining to each Station, as may be reasonably requested by Purchaser or its representatives, agents or employees;

(f) Seller shall not directly or indirectly (through a representative or otherwise) solicit or furnish any information to any prospective purchaser, commence or conduct presently ongoing, discussions or negotiations with any other party or enter into any agreement with any other party concerning the sale of each Station or the Purchased Assets or any part thereof (an "Acquisition Proposal"), and Seller shall immediately advise Purchaser of the receipt of any written Acquisition Proposal.

5.5 Update of Schedules. From time to time after the execution of this Agreement and prior to the Closing, Seller will use reasonable best efforts to promptly supplement or amend the schedules delivered in connection herewith with respect to any matter which exists or occurs after the date of this Agreement and which, if existing or occurring at or prior to the date of this Agreement, would have been required to be set forth or described in the schedules or which is necessary to correct any information therein; provided, however, that the provisions of this Section 5.5 are informational only and Purchaser shall not be bound to the terms of any changed schedules unless they are incorporated into this Agreement by a written amendment signed by Purchaser.

6. Conditions to Purchaser's Obligations to Close. All obligations of Purchaser under this Agreement shall be subject to the fulfillment at or prior to the Closing of the following conditions, it being understood that Purchaser may, in its sole discretion, waive any or all of such conditions in whole or in part:

6.1 Representations and Warranties. Seller shall have performed in all material respects the covenants and agreements contained in this Agreement that are to be performed by it at or prior to the Closing. The representations and warranties of Seller contained in this Agreement shall be true and correct as of the Closing Date with the same effect as though made at such time (except as contemplated or permitted by this Agreement).

6.2 Governmental Approval. The FCC Order shall have been released. All other authorizations, consents, approvals, and clearances of federal, state, or local governmental agencies required to permit the consummation of the transactions contemplated by this Agreement shall have been obtained, without any conditions that in the aggregate would have a Material Adverse Effect on Purchaser's ability to operate the Stations.

6.3 No Adverse Proceedings. No suit, action, claim or governmental proceeding shall be pending or threatened against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against, any party hereto which: (a) would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms; (b) questions the validity or legality of any transaction contemplated hereby; (c) seeks to enjoin any transaction contemplated hereby; (d) seeks material damages on account of the consummation of any transaction contemplated hereby; or (e) results in a Material Adverse Effect on the value of the Purchased Assets.

6.4 Operation of the Station. Each Station shall be operating in full compliance with the FCC Licenses.

6.5 Closing Deliveries. Purchaser shall have received each of the documents or items required to be delivered to it pursuant to Section 8.1 below.

6.6 Third Party Consents. The Third Party Consents set forth on Schedule 3.15 shall have been obtained by Seller in form reasonably acceptable to Purchaser, without the imposition of any additional cost or other conditions materially adverse to Purchaser.

6.7 Renewal of FCC Licenses. The FCC Licenses for the Station shall have been renewed for a term ending on October 1, 2022 and such FCC Order shall, at Purchaser's absolute discretion, have become a final and non-reviewable action of the FCC.

6.8 Changes to Schedules. There shall have been no material changes to the schedules attached hereto.

6.9 No Material Adverse Change. No act, event or condition shall have occurred after the date hereof that has had or could reasonably be expected to have a Material Adverse Effect.

6.10 Engineering Assessment. Purchaser acknowledges that it has conducted, prior to the execution of this Agreement, an engineering assessment of the Stations (the "Engineering Assessment").

7. Conditions to Seller's Obligation to Close. All obligations of Seller under this Agreement shall be subject to the fulfillment at or prior to the Closing of the following conditions, it being understood that Seller may, in its sole discretion, waive any or all of such conditions in whole or in part:

7.1 Representations and Warranties. Purchaser shall have performed in all material respects the covenants and agreements contained in this Agreement that are to be performed by it at or prior to the Closing. The representations and warranties of Purchaser contained in this Agreement shall be true and correct as of the Closing Date with the same effect as though made at such time (except as contemplated or permitted by this Agreement).

7.2 FCC Order. The FCC Order shall have been released.

7.3 No Injunctions. No order or temporary, preliminary or permanent injunction or restraining order shall have been entered which would have the effect of making any of the transactions contemplated hereby illegal.

7.4 Closing Deliveries. Seller shall have received each of the documents or items required to be delivered to it pursuant to Section 8.2 below.

8. Documents to be Delivered at Closing.

8.1 To Purchaser. At the Closing, there shall be delivered to Purchaser, in form drafted by the Purchaser and reasonably satisfactory to the Parties and their counsel:

(a) A bill of sale assigning the Equipment, other personal property and intellectual property described in Schedules 1.1(c) and 1.1(d) to Purchaser.

(b) An Assignment and Assumption Agreement with respect to the FCC Licenses.

(c) An Assignment and Assumption Agreement pursuant to which Purchaser shall assume the Assumed Contracts.

(d) The Business Records.

(e) The Third Party Consents, which Seller shall have obtained prior to the Closing Date.

(f) A certificate dated the Closing Date and signed by Seller to the effect that each of the conditions specified above in Section 6.1 is satisfied in all respects.

(g) A written opinion of Seller's corporate counsel in form and content acceptable to Purchaser, dated as of the Closing Date.

(h) A written opinion of Seller's FCC counsel in form of and content acceptable to Purchaser, dated as of the Closing Date.

(i) The Rescission Agreement (unless the Closing shall, for whatever reason, take place after the FCC Consent has become final and unappealable).

(j) All other documents reasonably required to effectuate the transactions contemplated hereby as Purchaser may reasonably request.

8.2 To Seller. At the Closing, there shall be delivered to Seller, in form reasonably satisfactory to Seller and its counsel:

(a) The Closing Purchase Price.

(b) An Assignment and Assumption Agreement with respect to the FCC Licenses.

(c) An Assignment and Assumption Agreement pursuant to which Purchaser shall assume the Assumed Contracts.

(d) A certificate dated the Closing Date and signed by an executive officer of Purchaser to the effect that each of the conditions specified above in Section 7.1 is satisfied in all respects.

(e) The Rescission Agreement (unless the Closing shall, for whatever reason, take place after the FCC Consent has become final and unappealable).

(f) All other documents reasonably required to effectuate the transactions contemplated hereby as Seller may reasonably request.

## 9. Survival; Indemnification.

9.1 Survival. All representations, warranties, covenants and agreements made by any party to this Agreement or pursuant hereto shall be deemed to be material and to have been relied upon by the parties hereto and shall survive the Closing for a period of two (2) years; provided, however, that the representations and warranties contained or made in Sections 3.1, 3.2, 3.4, 3.9, 3.10, 3.15, 4.1 and 4.2 shall survive until sixty (60) days after the applicable statute of limitations, as the same may be waived or extended; provided, further, that if any claim has been asserted in accordance with this Section 9 prior to the expiration of the applicable survival period, such claim will not be extinguished by the occurrence of such expiration and will survive until the final resolution thereof. The representations and warranties hereunder shall not be affected or diminished by any investigation at any time by or on behalf of the party for whose benefit such representations and warranties were made. No representation or warranty contained herein shall be deemed to be made at any time after the Closing Date.

9.2 Indemnification of Purchaser. From and after the Closing Date, and subject to the limitations set forth in this Section 9, Seller shall indemnify and hold Purchaser harmless from, against, for and in respect of:

(a) any and all damages, costs, losses, expenses, settlement payments, obligations, liabilities, claims, actions or causes of action (collectively "Damages") suffered, sustained, incurred or required to be paid by Purchaser because of the breach of any written

representation, warranty, agreement or covenant of Seller contained in this Agreement or any document or certificate executed and delivered by Seller pursuant to this Agreement;

(b) any and all Damages arising out of the ownership and operation of the Stations and the Purchased Assets at all times prior to the Closing Date;

(c) any and all Damages arising out of the excluded assets referred to in Section 1.2 above or out of any Liabilities of Seller that are not Assumed Liabilities; and

(d) any and all Damages arising out of the Assumed Contracts in respect of periods prior to the Closing Date.

9.3 Indemnification of Seller. From and after the Closing Date, and subject to the limitations set forth in this Section 9, Purchaser shall indemnify and hold Seller harmless from, against, for and in respect of:

(a) any and all Damages suffered, sustained, incurred or required to be paid by Seller because of the breach of any written representation, warranty, agreement or covenant of Purchaser contained in this Agreement or any document or certificate executed and delivered by Purchaser pursuant to this Agreement;

(b) any and all Damages arising out of the ownership and operation of the Stations and the Purchased Assets on and after the Closing Date;

(c) any and all Damages arising out of the Assumed Liabilities from and after the Closing Date; and

(c) any and all Damages arising out of the Assumed Contracts in respect of periods after the Closing Date.

9.4 General Rules Regarding Indemnification. The obligations and liabilities of each indemnifying party hereunder with respect to claims resulting from the assertion of liability by the other party or indemnified third parties shall be subject to the following terms and conditions:

(a) The indemnified party shall give prompt written notice (which in no event shall exceed thirty (30) days from the date on which the indemnified party first became aware of such claim or assertion) to the indemnifying party of any claim which might give rise to a claim by the indemnified party against the indemnifying party based on the indemnity agreements contained in this Section 9, stating the nature and basis of said claims and the amounts thereof, to the extent known.

(b) If any action, suit or proceeding is brought against the indemnified party with respect to which the indemnifying party may have liability under the indemnity agreements contained in this Section 9, the action, suit or proceeding shall, upon the written acknowledgment by the indemnifying party that it is obligated to indemnify under such

indemnity agreement, be defended (including all proceedings on appeal or for review) by the indemnifying party with counsel selected by the indemnifying party; provided, however, that the indemnified party also shall have the right to employ its own counsel in any such case at the indemnified party's sole cost and expense. The indemnified party shall be kept fully informed of such action, suit or proceeding at all stages thereof whether or not it is represented by separate counsel.

(c) The indemnified party shall make available to the indemnifying party and its attorneys and accountants all books and records of the indemnified party relating to such proceedings or litigation and the parties hereto agree to render to each other such assistance as they may reasonably require of each other in order to ensure the proper and adequate defense of any such action, suit or proceeding.

(d) The indemnified party shall not make any settlement of any claims without the written consent of the indemnifying party, which consent shall not be unreasonably withheld or delayed.

(e) If any claims are made by third parties against an indemnified party for which an indemnifying party would be liable, and it appears likely that such claims might also be covered by the indemnified party's insurance policies, the indemnified party shall make a timely claim under such policies and to the extent that such party obtains any recovery from such insurance, such recovery shall be offset against any sums due from an indemnifying party (or shall be repaid by the indemnified party to the extent that an indemnifying party has already paid any such amounts). The parties acknowledge, however, that if an indemnified party is self-insured as to any matters, either directly or through an insurer which assesses retroactive premiums based on loss experience, then to the extent that the indemnified party bears the economic burden of any claims through self-insurance or retroactive premiums or insurance ratings, the indemnifying party's obligation shall only be reduced by any insurance recovery in excess of the amount paid or to be paid by the indemnified party in insurance premiums.

## 10. Termination.

10.1 Termination. This Agreement may be terminated by the mutual written consent of Purchaser and Seller, or, if the terminating party is not then in material breach of its obligations hereunder, upon written notice as follows:

(a) by Purchaser if Seller is in material breach of its obligations hereunder, such that the conditions set forth in Section 6.1 above would not be satisfied as of the Closing, and such breach has not been cured by Seller within fifteen (15) business days of written notice of such breach;

(b) by Seller if Purchaser is in material breach of its obligations hereunder, such that the conditions set forth in Section 7.1 above would not be satisfied as of the Closing, and such breach has not been cured by Purchaser within fifteen (15) business days of written notice of such breach;

(c) by either Purchaser or Seller if the FCC Application is denied in an order that is final and non-reviewable; or

(d) by either Purchaser or Seller if the Closing has not occurred on or before the date which is twelve (12) months after the date hereof (the "Outside Date"); provided, however, that the failure of the Closing to have occurred on or before the Outside Date shall not be attributable to the breach of this Agreement by the party seeking termination pursuant to this Section 10.1(d).

10.2 Effect of Termination. In the event of termination of this Agreement pursuant to Section 10.1 above, all rights and obligations of the parties under this Agreement shall terminate without any liability of any party to any other party (except for any liability of any party for any material breach of this Agreement, in which case any non-breaching party shall have all rights and remedies available at law or in equity). Notwithstanding anything to the contrary contained herein, the provisions of Sections 5.2 and 13.1 shall expressly survive the termination of this Agreement.

11. Risk of Loss. Seller shall bear the risk of all damage to, loss of or destruction of any of the Purchased Assets between the date of this Agreement and the Closing Date. If any material portion of the Purchased Assets (other than items that are obsolete and not necessary for the continued operations of the Station) shall suffer any material damage or destruction prior to the Closing Date, Seller shall promptly notify Purchaser in writing of such damage or destruction, shall promptly take all necessary steps to restore, repair or replace such assets at its sole expense and shall advise Purchaser 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. If any such assets cannot be repaired or replaced to the satisfaction of Purchaser prior to the Closing, Purchaser may, in its discretion, terminate this Agreement immediately upon written notice to Seller.

12. Specific Performance. The parties acknowledge that the Purchased Assets and the transactions contemplated hereby are unique, that a failure by a party to complete such transactions will cause irreparable injury to the other party and that actual damages for any such failure may be difficult to ascertain and may be inadequate. Consequently, the parties agree that both Purchaser and Seller shall be entitled, in the event of a failure by the other party to complete such transactions, to specific performance of any of the provisions of this Agreement, and the prevailing party shall be entitled to its costs and reasonable attorneys' fees, in addition to any other legal or equitable remedies to which such party may otherwise be entitled. If any action is brought by a party against the other for failure by such party to complete such transactions, the party will waive the defense that there is an adequate remedy at law.

13. Miscellaneous Provisions.

13.1 Expenses. Except as otherwise expressly provided herein, each party shall pay the fees and expenses incurred by it in connection with the transactions contemplated by this Agreement.

13.2 Prorations. All items of income and expense arising from the operation of the Station or the ownership and leasing of the Purchased Assets for periods on or before the close of business on the Closing Date shall be for the account of Seller and thereafter shall be for the account of Purchaser. Proration of the items described below between Seller and Purchaser shall be effective as of 11:59 p.m., local time, on such date and shall occur as follows with respect to those rights, liabilities and obligations of Seller transferred to and assumed by Purchaser hereunder.

(a) Liability for state and local taxes assessed on the Purchased Assets payable with respect to the tax year in which the Closing Date falls and the annual FCC regulatory fees for the Stations payable with respect to the fiscal year in which the Closing Date falls shall each be prorated as between Seller and Purchaser on the basis of the number of days of the tax or fiscal year, as the case may be, elapsed to and including the Closing Date.

(b) Prepaid items, deposits, credits and accruals such as water, electricity, telephone, other utility and service charges, lease expenses, license fees (if any) and payments under any Assumed Contracts shall be prorated between Seller and Purchaser on the basis of the period of time to which such liabilities, prepaid items and accruals apply.

All prorations shall be made and paid insofar as feasible on the Closing Date; any prorations not made on such date shall be made as soon as practicable (not to exceed ninety (90) days) thereafter. Seller and Purchaser agree to assume, pay and perform all costs, liabilities and expenses allocated to each of them pursuant to this Section 13.2.

13.3 Amendment. This Agreement may be amended at any time but only by an instrument in writing signed by the parties hereto.

13.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given, on the date thereof, if mailed by certified mail, return receipt requested, or by nationally recognized "next-day" delivery service, to the parties at the addresses set forth below (or at such other address for a party as shall be specified by like notice):

If to Purchaser: Serestar Communications Corporation  
17537 Los Morros  
P.O. Box 2630  
Rancho Santa Fe, CA 92067  
Attn.: Philip C. Wilkinson

If to Seller: Airwaves, Inc.

John Terrill  
Airwaves, Inc.

~~5180 South 300 West #1~~  
~~Murray, Utah 84107~~  
453 Simoron Drive  
Ogden, Utah 84404

*John Terrill*  


With a copy, which shall not constitute notice, to:

Michael Couzens  
Attorney At Law  
6536 Telegraph Avenue, Suite B201  
Oakland, CA 94609

13.5 Assignment. No Party may assign this Agreement, in whole or in part, to any other Party without the written consent of the other Party.

13.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

13.7 Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not constitute a part hereof.

13.8 Entire Agreement. This Agreement and the documents referred to herein contain the entire understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties, conveyances or undertakings other than those expressly set forth herein. This Agreement supersedes any prior agreements and understandings between the parties with respect to the subject matter. Seller makes no representation or warranty to Purchaser with respect to any projections, budgets or other estimates of the Stations' value. Purchaser acknowledges and agrees that it has not relied on or been induced to enter into this Agreement by any representation or warranty other than as set forth in Article 2 of this Agreement.

13.9 Waiver. No attempted waiver of compliance with any provision or condition hereof, or consent pursuant to this Agreement, will be effective unless evidenced by an instrument in writing by the party against whom the enforcement of any such waiver or consent is sought.

13.10 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah, without regard to the conflicts of laws principles thereof.

13.11 Intended Beneficiaries. The rights and obligations contained in this Agreement are hereby declared by the parties hereto to have been provided expressly for the exclusive benefit of such entities as set forth herein and shall not benefit, and do not benefit any unrelated third parties.

13.12 Further Assurances. From time to time, at Seller's request and without further consideration, Purchaser shall execute and deliver to Seller, such documents, instruments and consents and take such other action as Seller may reasonably request in order to consummate more effectively the transactions contemplated hereby, to discharge the covenants of Purchaser and to assign to Purchaser the Assumed Liabilities. From time to time, at Purchaser's request and without further consideration, Seller shall execute and deliver to Purchaser, such documents, instruments and consents and take such other action as Purchaser may reasonably request in order to consummate more effectively the transactions contemplated hereby, to discharge the covenants of Seller and to vest in Purchaser good, valid and marketable title to the Stations and the Purchased Assets.

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

13.14 Construction. The parties to this Agreement and their counsel have mutually contributed to its drafting. Consequently, no provision of this Agreement shall be construed against any party on the ground that such party drafted the provision or caused it to be drafted or the provision contains a covenant of such party. The Schedules to this Agreement are not intended to constitute, and shall not be construed as constitution, and representation or warranty of Seller except as and to the extent provided in this Agreement.

13.15 Attorneys' Fees. In the event of any litigation arising out of this Agreement, including any such proceeding relating to the interpretation, breach or enforcement of this Agreement, the prevailing party in such litigation shall be entitled to recover an award from the non-prevailing party for reasonable attorneys' fees, costs and expenses, both at trial and on appeal.

14. Certain Definitions. Unless otherwise stated in this Agreement, the following terms when used herein shall have the meanings assigned to them below (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Escrow Agreement" means the escrow agreement by and among Purchaser, Seller and the Escrow Agent dated as of July 21, 2015, and attached hereto as Exhibit B.

"Escrow Agent" means Branch Banking & Trust Company.



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

**Purchaser**

Dated: July 21, 2015

Serestar Communications Corporation

By: Philip C. Wilkinson  
Name: Philip C. Wilkinson  
Title: President & Chief Executive Officer

**Seller**

Dated: July 21, 2015

Airwaves, Inc.

By: John C. Terrill

Name: John Terrill  
Title: President

***[Signature Page to Asset Purchase Agreement]***