

PURCHASE AGREEMENT

THIS AGREEMENT, entered into as of the 17th day of August 2018 by and between Gila River Telecommunications, Inc. ("Seller") and Globe LPTV LLC ("Buyer");

WITNESSETH:

WHEREAS, Seller is the permittee of digital low power television station K30MM-LD, Gila River Indian Community, AZ (collectively the "License");

WHEREAS, Seller is the licensee of KGRQ-LD, channel 29 Gila River Indian Community, AZ and Buyer is the licensee of KFPB-LD channel 50 Globe, AZ;

WHEREAS, the Federal Communications Commission (the "FCC" or the "Commission") initiated a window filing period pursuant to the *Post Incentive Auction Special Displacement Window*, Public Notice DA 18-124, released February 9, 2018 (the "LPTV Filing Window") in order to facilitate repack of low power TV stations displaced during the incentive auctions.

WHEREAS, Seller and Buyer filed mutually exclusive applications for displacement relief from KGRQ-LD and KFPB-LD, respectively, to channel 21 in the LPTV Filing Window;

WHEREAS, the parties have reached an agreement to remove the mutually exclusive situation as reflected in that certain Memorandum of Understanding, dated as of August, 2018 which, among other things, requires the assignment of the License from Seller to Buyer;

WHEREAS, Buyer desires to purchase from Seller and Seller desires to sell to Buyer, the License, all subject to the consent by the Federal Communications Commission (herein called the "Commission") to the assignment by Seller to Buyer and upon the other terms and conditions hereinbelow set forth;

WHEREAS, Seller will dismiss its displacement application for Channel 21 for Station KFPB-LD upon grant of the assignment to it of the License and grant of a Minor Modification of Construction Permit to *inter alia*, specify operation on Channel 30 at the KFPB transmitter site.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, it is hereby agreed by and between the parties hereto as follows:

ARTICLE I

AGREEMENT TO SELL AND PURCHASE ASSETS

1.1 Upon the terms and subject to the conditions herein set forth, Seller hereby agrees to sell, transfer, assign and deliver to Buyer at the time and place of closing by such bills of sale, assignments and other documents as may reasonably be requested by counsel for Buyer, and Buyer hereby agrees to then and there purchase and accept delivery of, the following properties and assets of Seller (the "Assets"):

(a) all licenses issued by the Commission for the operation of the and all other transferable licenses, permits and authorizations held by Seller for use in the operation of the License, including, without limitation, the license listed on Schedule 1 hereof,

(b) the call letters K30MM-LD.

1.2 As payment in full for the Assets, Buyer hereby agrees to pay to Seller, and Seller hereby agrees to accept, the sum of Two Hundred Dollars cash at Closing and;

1.3 Upon assignment of the License and grant of a Minor Modification of Construction Permit which, *inter alia*, shall specify operation of the License at the current KFPB transmitter site, Buyer shall dismiss its application for displacement relief to channel 21.

ARTICLE II

ASSUMPTION OF LIABILITIES

2.1 Seller hereby agrees and acknowledges that Buyer will assume no liabilities, obligations and commitments of Seller.

ARTICLE III

COOPERATION IN OBTAINING COMMISSION'S CONSENT TO ASSIGNMENT OF LICENSES

3.1 Seller and Buyer hereby agree that the assignment to Buyer of the Licenses is subject to the consent of the Commission. Following the execution of this Agreement, Buyer and Seller shall proceed to file with the Commission as expeditiously as practicable, and in no event later than ten (10) days after the date of this Agreement, all requisite applications and other necessary instruments required to obtain such consent, and agree thereafter to prosecute said application or applications with all reasonable diligence and otherwise to cooperate with each other and to use their best efforts to obtain the requisite consent promptly and to carry out the provisions of this Agreement. Buyer and Seller hereby agree to provide whatever additional information the Commission requests in processing said application or applications, and that such information will be furnished within the time established by the

Commission in its request. Seller shall pay all filing fees associated with such application for assignment.

ARTICLE IV

TIME AND PLACE OF CLOSING

4.1 The date of closing (the "Closing Date") for the consummation of this transaction shall be three (3) business days after the date of consent by the Commission to the assignment by Seller to Buyer of the Licenses. The time of closing hereunder shall be 10:00 A.M. on the Closing Date. The Closing shall take place at the offices of the Seller or such other location as mutually agreed by the parties.

ARTICLE V

CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER

The obligations of Buyer hereunder are each and all conditioned upon the happening of the following events or the existence of the following conditions at or during the respective times below indicated, namely:

5.1 Within 180 days after the date hereof, or a later date if mutually consented to in writing by Buyer and Seller, the Commission shall have consented to the assignment by Seller to Buyer of the License.

5.2 As of the Closing Date, no suit, action, claim or governmental proceeding shall have been instituted, taken, pending or threatened against Seller which might materially adversely affect the transaction contemplated hereby or the Assets or the business or operations of the License.

5.3 The representations and warranties of Seller set forth below will be true and correct in all material respects on the Closing Date as if made on and as of the Closing Date.

ARTICLE VI

CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER

The obligations of Seller hereunder are each and all conditioned upon the happening of the following events or the existence of the following conditions at or during the respective times below indicated, namely:

6.1 Within 180 days after the date hereof, or a later date if mutually consented to in writing by Buyer and Seller, the Commission shall have consented to the assignment by Seller to Buyer of the License.

6.2 The representations and warranties of Buyer set forth below shall be true and correct in all material respects on the Closing Date as if made on and as of the Closing Date.

ARTICLE VII

REPRESENTATIONS AND WARRANTIES OF SELLER

The following representation and warranties shall survive the Closing Date. Seller hereby represents and warrants to Buyer as follows:

7.1 **Licenses.** Seller is, and on the Closing Date will be, the holder of regular and unconditional FCC licenses issued by the Commission for the operation of the License as described in Schedule 1.1(a) hereof.

7.2 **Legal Proceedings, Etc.** No litigation, court or administrative proceeding is pending or, so far as is known to the Seller, threatened against Seller relating to the License or any one of the Assets to be conveyed hereunder which would affect Buyer's enjoyment of the Assets, or which would hinder or prevent the consummation of the transactions contemplated by this Agreement, and Seller does not know, or have reasonable grounds to know, of any basis for any such possible action.

ARTICLE VIII

REPRESENTATIONS AND WARRANTIES OF BUYER

The following representations and warranties shall survive the Closing Date. Buyer hereby represents and warrants to Seller as follows:

8.1 **Validity.** Buyer knows of no reason why it should not be found by the Commission to be qualified under the Communications Act of 1934, as amended, and the Commission's rules and regulations to be transferred the Licenses.

ARTICLE IX

REMEDIES

9.1. **Specific Performance.** The parties acknowledge that the Assets are of a unique type and character and a remedy in the event of default by Seller is impossible to determine monetarily. As a result, the parties agree that upon a default by Seller, Buyer may, *inter alia*, seek as a remedy specific performance of this Asset Purchase Agreement.

MISCELLANEOUS.

10.1 After the Closing Date, each party, at the request of the other and without additional consideration, shall execute and deliver or cause to be executed and delivered from time to time such further instruments of conveyance and transfer and shall take such other action as the other may require to convey and deliver the Assets to Buyer.

10.2 Except as otherwise specifically set forth in this Agreement, Seller and Buyer shall each bear their own expenses which they incur in connection with the execution and performance of this Agreement.

10.3 This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that neither party may assign this Agreement without the prior written consent of the other.

10.4 Notices.

If to Seller:

Gila River Telecommunications, Inc.
7065 W. Allison Rd
Chandler, AZ 85226

If to Buyer:

Globe LPTV LLC
286 Castellana South
Palm Desert, CA 92260

10.5 This Agreement constitutes the entire agreements between the parties hereto with respect to the subject matter hereof and, except as herein set forth, there are no warranties, express or implied, by any party hereto to the other.

10.6 This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona and any dispute arising hereunder shall be resolved by arbitration in Phoenix, Arizona using the rules of the American Arbitration Association.

10.7 This Agreement may not be amended or modified in any respect except by a writing executed by the parties hereto. Any failure by either party to comply with any of its obligations, agreements, covenants or indemnities contained in this Agreement may be waived in writing, but not in any other manner, by the party against which enforcement of the waiver is sought.

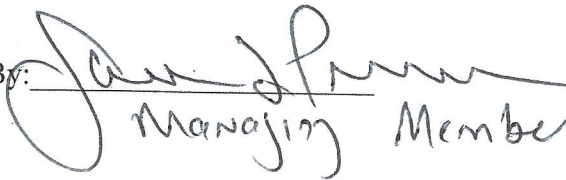
10.8 This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

10.9 The descriptive headings of the several Articles of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

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

Buyer:

Globe LPTV LLC

By: 
Managing Member

Seller:

Gila River Telecommunications, Inc.

By: 