

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("Agreement") is entered into as of June 17, 2016, by and among DTV America Corporation ("Seller"), a Delaware corporation, and SagamoreHill of Watertown Licenses, LLC ("Buyer") a Delaware LLC.

**WHEREAS**, Seller holds a construction permit associated with low power television station W45EI-D, Channel 45, Watertown, New York Facility No. 18838 ("Station"), pursuant to authorizations issued by the Federal Communications Commission ("FCC"); and

**WHEREAS**, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the FCC Licenses (defined below) in connection with the Station, on the terms and subject to the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder (collectively, "Communications Laws").

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

### **ARTICLE 1 – PURCHASE OF ASSETS**

1.1 Transfer of Assets. On the Closing Date (defined below), subject to the conditions contained herein, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase, assume and accept from Seller, the construction permit, including any pending applications and other authorizations relating to the Station.

1.2 No Liens. The FCC Licenses shall be transferred to Buyer free and clear of all liens, except for liens for taxes not yet due and payable and liens that will be released at or prior to the Closing Date. Buyer shall not assume or be liable for, and does not undertake or attempt to assume or discharge, any obligation of Seller arising prior to the Closing Date.

### **ARTICLE 2– CONSIDERATION**

2.1 Purchase Price: In consideration for the transfer, assignment and sale of the FCC Licenses, Buyer shall pay Seller, at the Closing, the sum of Ninety Thousand U.S. Dollars (\$90,000) (the "Purchase Price") via wire transfer in immediately available funds.

### **ARTICLE 3– FCC CONSENT**

3.1 FCC Consent. The transactions contemplated hereby are expressly conditioned on and subject to the prior consent and approval of the FCC to the assignment of the FCC Licenses from Seller to Buyer ("FCC Consent") without the imposition of any conditions that would reasonably be expected to have a material adverse effect on the Buyer or the Station. No Closing shall occur prior to Buyer's receipt of FCC Consent.

3.2 FCC Application. Within five (5) business days after the date of this Agreement, each party shall prepare, execute and submit its respective portion of an assignment application for FCC Consent ("FCC Application"). Each party further agrees expeditiously to prepare amendments to the FCC Application whenever such amendments are required by the FCC. The parties shall prosecute the FCC Application with all reasonable diligence and otherwise use commercially reasonable efforts to obtain the grant of the FCC Application as expeditiously as reasonably practicable (but no party shall have any obligation to satisfy complainants or the FCC by taking any steps that would have a material adverse effect on the results of operations of such party, unless a failure to take such action would constitute or perpetuate a breach of such party's representations, warranties or covenants herein). In the event any objections or challenges to the FCC Application or any requests for reconsideration or review of the FCC Consent are filed at the FCC, the parties shall cooperate with respect to any responses thereto. Except as otherwise provided herein, each party will be solely responsible for the expenses incurred by it in the preparation, filing and prosecution of its respective portion of the FCC Application; however, the fee to be paid to the FCC in conjunction with the filing of the FCC Application (the "FCC Fee") will be shared equally by Buyer and Seller.

#### ARTICLE 4— CLOSING

4.1 Closing. The consummation of the transaction contemplated herein (the "Closing") shall take place five (5) business days after the date the FCC Consent has become a Final Order ("Final Order").

4.2 No Other Agreements to Sell the Station. Seller has no legal obligation, absolute or contingent, to any other person or firm to sell, assign, or transfer the FCC Licenses (whether through a merger, reorganization or sale of stock or otherwise) or to enter into any agreement with respect thereto.

4.3 No Broker. There is no broker, finder or other person or entity who would have any valid claim through Seller against any of the parties to this Agreement for a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by, Seller.


4.4 Expenses; Each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation and preparation of this Agreement.

4.5 Termination: Seller or Buyer may terminate this Agreement if the Closing has not occurred within ten (10) business days of the FCC Final Order.

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

**SELLER:**

**DTV AMERICA CORPORATION**


By:   
John Kyle II, President

Address:

13450 West Sunrise Boulevard, Suite 164  
Sunrise, Florida 33323  
Email: [jkyle@dtvamerica.com](mailto:jkyle@dtvamerica.com)

**BUYER:**

**SAGAMOREHILL OF WATERTOWN  
LICENSES, LLC**

By:   
MATTHEW DAVIDGE

Address:

888c 8<sup>th</sup> Avenue, Suite 733  
New York, NY 10019  
Email: [mdavidge@box733.com](mailto:mdavidge@box733.com)