

**CONTRACT TO PURCHASE
KTWN-LD
LITTLE ROCK, AR**

This Agreement is entered into this ____ day of October, 2012, by and between ("Seller"), and KMYA, LLC ("Buyer"), whose place of business is at P.O. Box 23808, Little Rock, AR 72221.

WHEREAS, Seller currently have a license for KTWN-LD (Facility ID 12929) issued by the Federal Communications Commission ("FCC") for a Class A Low Power Television station to operate on Channel 18 at Little Rock, AR (the "Station"); and

WHEREAS, Buyer desires and agrees to acquire the FCC license for the Station (the "Authorization") and all assets of the Station from Seller, and Seller desire and agrees to assign and convey the Authorization and any assets of the Station to Buyer; and

WHEREAS, the prior written consent of the FCC must be requested, and obtained, before the Authorization for the Station may be assigned to Buyer;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein exchanged, and for other good and valuable consideration, the parties agree as follows:

1. Agreement to Sell and Buy: Consideration. Seller agrees to assign and transfer the Authorization and Station assets to Buyer, subject to the FCC's granting its consent to such assignment, in consideration of Buyer's paying Seller the sum of One Thousand Dollars (the "Purchase Price"), payable in cash at closing.

2. FCC Consent. The parties acknowledge that the Authorization may not be assigned from Seller to Buyer without the prior consent of the FCC. Seller and Buyer agree to join and cooperate in preparing an application to the FCC for consent to such assignment ("Assignment Application"). Each party will be responsible for preparing his own section of the Assignment Application at its own expense. The Assignment Application will be submitted to the FCC within ten (10) days after the date of this Agreement. Buyer shall pay the FCC filing fee. Each party agrees to prosecute the Assignment Application in good faith, including promptly providing any additional information which the FCC requests or requires; and neither party will knowingly take any action or fail to take any action that would jeopardize FCC approval of the Assignment Application, except pursuant to its right of termination under this Agreement.

3. Termination. This Agreement may be terminated under any of the following circumstances:

- a. If the Authorization is not obtained by Seller within 360 days from the date of this agreement, Buyer may terminate this agreement by giving the Seller five days written notice.
- b. If the Authorization lapses or becomes void at any time for any reason prior to the Closing, Buyer may terminate this agreement.

- c. Buyer may terminate this Agreement if the Seller defaults on any material terms and conditions of this agreement.

4. Seller' Representations and Warranties. Seller represents and warrant to Buyer as follows:

- a. Seller is the sole owner of the Station.

- b. Seller knows of no reason why it is not qualified to assign the Authorization and the assets of the Station to Buyer; no consent is required by any third party as a condition precedent to its execution or performance of this Agreement and this Agreement is duly executed and delivered and is enforceable against Seller according to its terms.

- c. The assets of the Station shall be transferred to Buyer free and clear of any liens or other encumbrances.

5. Buyer's Representations and Warranties. Buyer hereby warrants to Seller that no consent is required by any third party as a condition precedent to its execution of this Agreement; that this Agreement is duly executed and delivered and is enforceable against it according to its terms; and that it knows of no reason why it is not legally, financially, technically, and otherwise fully qualified to become the owner of the Station.

6. Closing.

- a. Time and Place. The Closing will be held not later than ten (10) days after an FCC action granting the Assignment Application has become a final order or at such earlier date following FCC action granting the assignment application that the parties mutually agree upon (the "Closing"). Closing shall be held by mail or facsimile, without personal appearance by the parties, if feasible and practical.

- b. Performance. At the Closing:

- (1) Seller shall assign, convey, and deliver to Buyer or its assignee, and shall execute any documents required to do so: the Authorization, any other governmental authorizations associated with the Station, and any and all rights it has to the call sign. Seller shall further sell and transfer, via a written bill of sale, a free and clear title to any and all equipment used at the Station and owned by Seller.

- (2) Buyer shall pay to Seller the full amount of the Purchase Price.

- (3) Buyer shall not be required to assume any contract, lease, or other agreement, debt, or obligation of any kind pertaining to the Station.

7. Specific Performance. The parties acknowledge the unique value of the Station to Buyer and agree that Buyer may seek an order of specific performance from a court of competent jurisdiction to compel Seller' performance under this Agreement.

8. Attorneys' Fees. In the event of a lawsuit by either party to enforce his rights against the other under this Agreement, the prevailing party will be entitled to payment of his reasonable attorneys' fees and court costs by the losing party. Both parties waive trial by jury and agree to submit to the jurisdiction of the courts of Arkansas.

9. Conditions Precedent. The following are conditions precedent to the parties' obligations to proceed at the Closing:

a. Buyer's obligation to proceed at the Closing and pay the Purchase Price is conditioned on both of the following:

(1) Seller's compliance with all elements of paragraph 6(b)(1) above.

(2) The FCC shall have granted its consent to an assignment of the Authorization from Seller to Buyer with no conditions materially adverse to Buyer.

(3) The terms and conditions of the Authorization set forth on the copy of the Authorization delivered by Seller to Buyer shall not have been modified from the terms specified in the Settlement Agreement, and no proceeding shall have been initiated or threatened to modify those terms and conditions.

b. Seller's obligation to proceed at the Closing and assign the Authorization to Buyer is conditioned on all of the following:

(1) Compliance with paragraph 6(b)(2) above by Buyer.

(2) The FCC shall have granted its consent to an assignment of the Authorization from Seller to Buyer with no conditions materially adverse to Seller.

10. Control of Station. Prior to the Closing, control of the Station shall be the sole right and responsibility of Seller. After the Closing, control and operation of the Station shall be the sole right and responsibility of the Buyer.

11. Notices. Any notices under this Agreement shall be effective if given by first class or more rapid class of United States mail, postage prepaid, and evidenced by a postal delivery receipt (certified mail or otherwise), addressed to the parties at the addresses shown above, or such other addresses as either party may specify by written notice to the other from time to time. Notice shall be effective three (3) days after mailing.

12. Assignment. Neither party may assign any of his rights or obligations hereunder without the prior consent of the other party, except that Buyer may assign all of its rights and obligations together to any corporation, partnership, or limited liability company under common control with Buyer.

13. Successors and Assigns. This Agreement shall be binding on, and inure to the benefit of, the heirs, successors, and assigns of each party. No person or entity which is not either

a party to this Agreement or the permitted assignee of a party shall have any rights under, or be a beneficiary under, any provision of this Agreement.

14. Force Majeure. Neither party shall be liable to the other for failure to fulfill its obligations hereunder because of *force majeure*, including but not limited to Acts of God, strikes, war, fire, flood, insurrection, death or debilitating illness, or other matters totally beyond the control of and not involving fault by the defaulting party, or because of judicial or administrative orders of bodies of competent jurisdiction.

15. Materiality. No default of either party under this Agreement shall be cause for termination unless (a) the default is material, and (b) the defaulting party has been given notice and five (5) days to cure the default and has failed to cure.

16. Further Actions. The parties shall deliver to each other such documents and shall take such actions as may be appropriate to fulfill the intent of this Agreement, before, during, and after the closing.

17. Waiver. No waiver or forbearance by either party with respect to any of his rights under this Agreement shall constitute a waiver or forbearance of any other right or shall obligate either party to continue any prior waiver or forbearance in effect.

18. Entire Agreement. This Agreement represents the entire agreement and understanding of the parties with respect to the subject matter hereof, supersedes any prior written or oral agreements or understandings, and may be amended only in writing executed by the party against which enforcement is sought.

19. Headings. The headings in this Agreement are for the convenience of the parties only and shall not affect the substantive provisions of this Agreement.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original with full force and effect and all of which shall constitute one and the same Agreement.

21. Choice of Law. This Agreement will be construed to be consistent with the Rules and Regulations, policies, and orders of the FCC. Except where governed by federal law, this Agreement will be construed in accordance with the laws of the State of Arkansas applicable to transactions conducted entirely within that state.

22. Authority to Bind. The individual executing this Agreement on behalf of each party hereby warrants to the other party that he/she is duly authorized to represent and to bind the party on whose behalf he/she has executed this Agreement that the party so bound has taken any and all corporate or other action necessary to make this Agreement legally binding on it.

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IN WITNESS WHEREOF, the parties hereby execute this Agreement as of the date hereinabove first written.

COMMUNITY TELEVISION NETWORK, LLC

By: _____

Title: _____

KMYA, LLC

By: Randy S. Morton

Title: President

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