

ASSET PURCHASE AGREEMENT

This Agreement, for the sale and purchase of the broadcast license of FM Translator W248BH (hereinafter, collectively, the "Translator"), is between Mars Hill Broadcasting Co., Inc., a New York Corporation, which is now the owner, operator and licensee of the Translator, and Genesee Media Corporation, a New York Corporation ("Buyer").

In consideration of the mutual promises and covenants made in this Agreement, and in reliance upon the representations and warranties contained herein, the parties, intending to be legally bound, agree as follows:

ARTICLE 1

ASSETS TO BE CONVEYED

At the Closing, Buyer shall purchase from Seller and Seller shall assign, convey, transfer and deliver to Buyer, by good and sufficient instruments, the intangible assets used or usable in or required for the operation of the Translator (the "Purchased Assets"), namely the Federal Communications Commission (FCC) licenses as described in this article and Schedule A, the intellectual property rights only to the call sign "W248BH", W248BH maintenance log, and public file. Notwithstanding any other direct or implied references within this Asset Purchase Agreement, no other tangible or intangible assets are to be conveyed by Seller to Buyer. This paragraph shall take precedence over any other said references.

1.1 Licenses. Seller shall assign to Buyer the broadcast and other licenses, permits and authorizations used in, required or intended for the operation of the Translator, and all rights in pending applications (collectively, the "Licenses"). A list of the Licenses is included in Schedule A to this Agreement.

1.2 Agreements.

(a) Seller shall assign and transfer to Buyer all contracts, leases, agreements and other rights which relate to the assets or the operation of the Translator and are listed in Schedule B to this Agreement (collectively, the "Contracts"). Prior to the Closing Date, Seller shall use its best efforts to obtain the consent of any third parties necessary for the assignment to Buyer of any Contract. Buyer shall assume and agree to pay and perform all obligations of Seller under the Contracts; to the extent such obligations arise or accrue after the Closing Date. Notwithstanding the foregoing, Buyer will not be obligated to assume any Contract which Seller does not have the right to assign Buyer or for which Seller has not obtained any necessary third party consents. It shall be a condition precedent to Buyer's closing hereunder that all Contracts listed on Schedule B-2 (the "Essential Contracts") be assigned to Buyer at the Closing.

(b) Since Translator cannot originate programming and is prohibited from generating its own revenue, it is not necessary to transfer agreements from Seller to Buyer for the sale for cash of broadcast time on the Translator in effect on the Closing Date ("Air Time Agreements").

(c) Anything herein to the contrary notwithstanding, Seller shall not convey, and Buyer shall not be obligated to assume, accept or perform, any agreements for the sale of broadcast time on the Translator which provide for payment in goods, services, or other non-cash consideration in respect thereof ("Barter Transaction") except as provided in Paragraph 10.5 hereof, but subject in all events to paragraph 8.2 (h) hereof.

(d) Buyer shall not assume or be liable for any contract, liability or obligation of the Seller of any kind or nature, whether known or unknown, contingent, absolute or otherwise, other than as expressly provided herein.

1.3 **Intellectual Property Rights** Seller shall transfer and convey to Buyer all copyrights, trademarks, service marks, trade names or other similar rights (including, without limitation, all of Sellers rights, if any, in and to the call letters W248BH, all logos and licenses to use intellectual property rights of others) as used in connection with the operation of the Translator, and any additions thereto made by Seller in the ordinary course of business between the date hereof and the Closing Date, and all other intellectual property and property rights, all goodwill and other general intangibles.

1.4 **Records** At the Closing Seller shall deliver to Buyer all files, records and logs (or, except for the logs, copies thereof) relating to the business or operation of the Translator as Buyer shall require or reasonably request (collectively, the "Records"). The Records shall not include the Seller's bookkeeping, financial and accounting records relating to the Translator.

1.5 **Accounts Receivable.** All accounts receivable existing up to Closing shall be property of Seller.

1.6 **Other Assets** Seller shall convey and deliver all other property and property rights held for the operation of the Translator except the Excluded Assets.

ARTICLE 2

PURCHASE PRICE FOR ASSETS

The purchase price to be paid by Buyer to Seller shall be FORTY THOUSAND DOLLARS (\$40,000.00) to be paid by Buyer to Seller in the following manner:

2.1 **Escrow Deposit.** Coincident with the execution of this Agreement, Buyer has deposited (or caused to be deposited) with the Escrow Agent (pursuant to an escrow agreement of even date herewith (the "Escrow Agreement")) Four Thousand Dollars (\$4,000.00) as a security deposit for its obligation to buy the Purchased Assets (the "Deposit"). At the Closing,

the Escrow Agent shall pay over to Seller the Deposit as a portion of the cash purchase price Buyer will pay for the Purchased Assets.

2.2 Cash Payment at Closing. Buyer shall deliver to Seller at Closing by wire transfer or other immediately available Federal funds, under instructions to be given by Seller to Buyer at least one day before the Closing, the sum of (i) Forty Thousand Dollars (\$40,000.00) (the "Cash Portion") plus or minus the prorations and adjustments described in Article 5 hereof. The Escrow Deposit of \$4,000.00 will be considered as a part of the cash portion so that the additional sum due at closing will be \$36,000.00 plus or minus the prorations and adjustments described in Article 5.

ARTICLE 3

FCC CONSENT

The consummation of this Agreement is subject to the prior receipt of consent of the Federal Communications Commission ("FCC"). As expeditiously as possible, Buyer and Seller will join in the preparation of an application for consent to assignment of the Translator's FCC Licenses as contemplated herein (the "Application") and will, in any event, file the Application within fifteen (15) business days following the execution hereof. The parties will take or cooperate in taking all reasonable steps that are necessary and proper to the expeditious and diligent prosecution of the Application to a favorable conclusion.

ARTICLE 4

TERMINATION

(a) Buyer may terminate this Agreement upon written notice to Seller at any time prior to the closing in the event (i) the Seller is in breach of any representation, warranty or covenant

contained in this Agreement in any material respect, (ii) if any of the conditions set forth in Article 10 hereof shall have become impossible to fulfill for reasons beyond control of the Buyer and shall have not been waived.

(b) Seller may terminate this Agreement upon written notice to Buyer at any time prior to the Closing in the event (i) the Buyer is in breach of any representation, warranty or covenant contained in this Agreement in any material respect or (ii) if any of the conditions set fourth in Article 11 hereof shall have become impossible to fulfill for reasons beyond control of the Seller and shall not have been waived.

(c) If not sooner terminated in accordance with subparagraphs (a) or (b) of this article 4, this Agreement shall terminate on March 31, 2015 (the "Outside Closing Date") unless otherwise agreed by the parties hereto.

For purposes of this Agreement, a grant by the FCC shall be deemed to be a "Final Order": (i) when the date for filing a request for administrative or judicial review or reconsideration of such grant has expired without any such filing having been made; and (ii) when the time within which the FCC and/or its staff may seek to review or reconsider such grant on its own motion has expired without any such review or reconsideration having been ordered by the FCC and/or its staff; and (iii) in the event of any filing of any request for administrative or judicial review or reconsideration of such grant, or in the event that review or reconsideration of such grant is instituted by the FCC or its staff on the FCC's or the FCC staff's own motion, when the grant has been reaffirmed or upheld and the time for seeking or instituting any further administrative or judicial review or reconsideration with respect to such grant has expired without any request for such further review or reconsideration having been filed and without such further review or reconsideration having been initiated.

(d) Upon termination of this Agreement pursuant to subparagraph (a) (ii), or Paragraph (c) of this article 4, except otherwise expressly provided herein, neither party shall have any further right or liability hereunder and the Deposit shall be returned to Buyer together with all interest accrued thereon. Upon termination of this Agreement pursuant to subparagraph (a) (i) of this Article 4, the Deposit shall be returned to Buyer together with all interest accrued thereon.

ARTICLE 5

PRORATIONS AND ADJUSTMENTS

The expenses attributable to the operation of the Translator up to 12:01 a.m. on the Closing Date shall be for the account of the Seller, and thereafter for the account of the Buyer. Expenses including, but not limited to, such items as power and utility charges, real and personal property taxes, rents, if any, of Seller who enter into the employment of Buyer as of the Closing Date, and similar prepaid and deferred items shall be prorated between Buyer and Seller, the proration to be made, insofar as feasible, on the Closing Date, with a final settlement within ninety (90) days after the Closing Date.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

6.1 Licenses and Authorizations Seller is, and on the Closing Date will be, the holder of the Licenses relating to the Translator, all of which are in full force and effect (and none of which shall be altered or modified between the date hereof and the Closing Date) ; and, except as disclosed in Schedule A hereof and except as may be expressly consented to in writing by Buyer,

Seller has and will have no applications outstanding for any operating authority, or for the construction of any facility or for the modification of any authorization or application therefor. Schedule A annexed hereto sets forth a complete listing of all FCC Licenses and other authorizations currently held by or issued to Seller in connection with the operation of the Translator. The Licenses constitute all licenses, permits and authorizations from the FCC and other regulatory bodies which are required for the operation of the Translator and the conduct of its business as conducted on the date hereof. There is not now, and on the Closing Date there will not be, pending, or to the knowledge of Seller threatened, any action by or before the FCC to revoke, cancel, rescind, modify, or refuse to renew in the ordinary course any of the Licenses, or any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability for Forfeiture, Order of Forfeiture, or Complaint against the Translator or Seller. In the event of any such action, or the filing or issuance of any such order, notice or complaint, or knowledge of the threat thereof, Seller shall notify Buyer of same within (5) business days after Seller receives notice thereof, and shall take all reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice or complaint, and shall pay any sanctions imposed. There is not now in existence any violation on any federal, state or local law or regulation in respect of the operation of the Translator the effect of which, individually or in aggregate, could be materially adverse to the Translator or the Translator's Assets. Seller knows of no reason why the FCC should not approve the Application required by Article 3 hereof.

6.2 Contracts and Air Time Agreements. Schedule B lists all written and oral contracts, leases and agreements relating to the operation or assets of the Translator to which Seller is a party as of the date hereof other than Air Time Agreements. Seller is not in default

under any Contract or Air Time Agreement. Seller has provided Buyer with a copy of each written contract and a description of each oral contract listed on Schedule B. As of the date hereof, Seller has made all payments and is otherwise in compliance with the terms and conditions in the Contracts or Air Time Agreements. As of the date hereof, the Contracts or Air Time Agreements are, and on the Closing Date will be, in full force and effect and enforceable by Seller in accordance with their terms, or pursuant to renewals or extensions thereof on substantially the same terms.

6.3 Intellectual Property Rights. Except in each case as set forth in Schedule C: (i) Seller owns, possesses or has the right to use all Intellectual Property Rights (as hereinafter defined) necessary or required for the conduct of its business as presently conducted, or otherwise used by Seller, all of which Intellectual Property Rights are identified on Schedule C; (ii) no royalties or other amounts are payable by Seller to other persons by reason of the ownership or use of Intellectual Property Rights; (iii) to the knowledge of the Seller, no product or service marketed or sold by Seller and no activities of Seller violate any license or infringe upon any Intellectual Property Rights of others; (iv) Seller has not received any notice that any of its Intellectual Property Rights or the operation of Seller's business in connection with operation of the Translator conflicts with the Intellectual Property Rights of others; and (v) to the knowledge of Seller, there is not any reasonable basis to believe that any such violation, infringement or conflict may exist. As used herein, the term "Intellectual Property Rights" means all licenses, patents, trademarks, service marks, trade names, copyrights, inventions, trade secrets, proprietary processes, software and formulae, applications for patents, trademarks, service marks, and copyrights, and other creative industrial and intellectual property rights.

6.4 Litigation. Except as disclosed in Schedule 6.4 hereof, there is no judgment outstanding and no litigation, suit, action, claim investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability, complaint, or proceeding pending before any forum, court or government agency (including the FCC), or to the knowledge of Seller threatened, against or relating to the Translator, its business operations, financial condition or customer relations, the Purchased Assets, the right of Seller to dispose of the Purchased Assets or to enter into and carry out this Agreement and Seller does not know of any basis for any such action or proceeding.

6.5 Compliance with Laws. The operation of the Translator is now in compliance with all applicable laws, rules and regulations of all federal, state and local authorities or agencies so as to permit the Translator to operate as at present and/or as it is fully licensed to do. The Translator has been, and shall continue to be, operated in full compliance with its FCC Licenses, the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC. All applications, reports and other disclosures and filings required by the FCC with respect to the Translator have been, and will be as of the Closing Date, duly and timely filed. All such applications, reports and other disclosures and filings are and will be as of the Closing Date hereunder complete and accurate in all material respects. Seller possesses all of the permits, authorizations, or consents necessary to operate the Translator in accordance with law, and they are all, and on the Closing Date will be, transferable to Buyer, such that upon the Closing Buyer will possess all permits, authorizations and consents necessary to enable the Buyer to operate the Translator, except to the extent any third-party consent to the assignment of an Essential Contract may not have been received.

6.6 Absence of Restrictions. The execution, delivery and consummation of this Agreement by Seller does not and on the Closing Date will not conflict with, or result in breach of, the terms, conditions, or provisions of, or constitute a default under, or constitute an event that permits the imposition of a lien upon or the creation of a security interest in the Purchased Assets pursuant to, any agreement, instrument, law or regulation to which Seller is now or on the Closing Date will be subject, except to the extent that consent to the assignment of certain agreements to Buyer may be required as herein contemplated.

6.7 Taxes. Except as disclosed on Schedule 6.7, the Seller has filed all income, franchise, sales and other tax returns, declarations, statements and reports of every nature, including and schedule or attachment thereto and including any amendment thereof ("Tax Return") required to be filed by it relating to or affecting the Translator, accurately reflecting any and all taxes owing to the United States or any other government or any subdivision thereof, or any other taxing authority, and has paid in full or made adequate provision to pay and shall continue to pay in full and make such provision for the payment of all taxes (including penalties and interest) relating to the Translator with respect to all tax periods ending on or before the Closing Date for which the Seller has or may have liability, whether or not shown on any Tax Return. Except as disclosed on Schedule 6.7, there is no unassessed tax deficiency proposed or threatened against the Translator, and there are no tax liens on any of the Purchased Assets. There are, and will hereafter be, no net tax deficiencies (including penalties and interest) of any kind assessed against or relating to the Translator with respect to any of the taxable periods ending on or before, or including, the Closing Date. The Seller is not currently the beneficiary of any extension of time within which to file any Tax Return. There are no outstanding agreements or waivers extending the statutory period of limitations for filing any Tax Return. Proper

amounts have been withheld by the Seller from its employees, independent contractors and other third parties in compliance with the tax withholding provisions of all applicable federal, state, local, foreign and other laws, and timely deposits have been made of all payroll taxes due. Any provision hereof to the contrary notwithstanding, this representation shall survive the Closing until the expiration of any period during which any tax may be assessed.

6.8 Public File. The Translator's local public inspection is and will be maintained in compliance with the rules and regulations of the Commission, is available for inspection by Buyer and will be delivered to Buyer at Closing.

6.9 Reports All reports, schedules, and/or returns of any administrative agency of the Federal or any state or local governments heretofore required to be filed by Seller in connection with the Translator have been filed and all such reports, schedules, and returns required to be filed before the Closing Date will have been filed before such date.

6.10 Organization and Standing. Seller is and on the Closing Date will be a corporation duly organized, validly existing and in good standing under the laws of the State of New York, with all requisite corporate power and authority to enter into and perform the terms of this Agreement, subject only to the issuance of the consent of the FCC with respect thereto.

6.11 Authorizations. Seller has taken all necessary corporate action to approve the execution and delivery of this Agreement, and to approve the performance of this Agreement and the consummation of the transactions contemplated herein. This Agreement constitutes a valid and binding obligation of Seller enforceable in accordance with its terms.

6.12 Solvency. As of the date hereof and on the Closing Date (either before or after the transactions contemplated herein), the fair market value of Seller's assets do and will exceed the

face amount of its liabilities, Seller has and will have adequate working capital to conduct its business, and Seller is paying and will be able to pay its debts as they mature.

6.13 Environmental, Health and Safety Matters. Except as set forth on Schedule 6.13, Seller has not caused or contributed to any condition or potential condition existing at any leased or owned facility of the Seller or at any former facility of the Seller with respect to the storage or release into the earth or its atmosphere of effluent, waste or other materials, solid liquid or gaseous, nor has any material been disposed of or released in any way or manner, which would or may in the future cause the Buyer or its affiliates to be liable for damages, fines or penalties or to incur expenses (including without limitation legal and consulting fees) to investigate or correct any such condition or to meet with or otherwise communicate with any governmental unit or agency or public or private body in connection therewith. The Seller has never exposed any employee or other individual to any substance or condition, or owned or operated any property or facility in any manner, that would or may in the future cause the Buyer or its affiliates to be liable for damages, fines or penalties or to incur expenses (including without limitation legal and consulting fees) in connection with any claim of illness of or personal injury to any employee or other individual. Without limiting the generality of the foregoing, the Seller and its assets have been and are in compliance with all applicable laws and regulations regarding the environment, health, or safety. The Seller has not received any notice, nor to the knowledge of the Seller is any such notice pending, from any governmental, public or private body claiming any violation or potential violation of any zoning, building, health, safety or environmental law or ordinance, or requiring any work, repairs, construction, alterations, noise reduction, odor elimination, cleanup or installation, encapsulation or abatement which has not been complied with, and the Seller has delivered to the Buyer copies of each such notice, whether or not

complied with. All of the assets of the Seller and all properties and equipment used at any time in or at the Translator have been free of asbestos, PCBs, methylene chloride, trichloroethylene, 1,2 trans-dichloroethylene, dioxins, dibenzofurans, and any "extremely hazardous substance" within the meaning set forth in Section 302 of the Emergency Planning and Community Right-to-know act of 1986, as amended.

Schedule 6.13 lists each environmental permit relating to the Translator. Each such permit is transferable to the Buyer and renewable and would not be subject to materially different terms upon transfer or renewal. There is no plan, study or effort by any governmental authority or any other person which may prevent or hinder the continued use of any real property owned or leased by the Seller and used in the Translator's business.

6.14 Conduct of the Business. Upon consummation of the transactions contemplated by this Agreement, the Buyer will have acquired all of the properties and rights necessary to operate the Translator in the manner that it has been operated by Seller heretofore.

6.15 Disclosure. No representation or warranty in this Agreement or in any schedule to this Agreement, and no statement made by the Seller contained elsewhere in this Agreement or in any schedule, exhibit, certificate, instrument or agreement delivered or to be delivered by the Seller to the Buyer pursuant to this Agreement or in connection with the transactions contemplated hereby contains or will contain any untrue statement of a material fact or omits or will omit to state a fact necessary to make the statements contained herein or therein not misleading. Nothing in any Schedule to this Agreement shall be deemed adequate to disclose an exception to a representation or warranty made herein unless such Schedule identifies the exception with particularity and describes the relevant facts in sufficient detail to put the Buyer on notice as to the implications of such exception.

ARTICLE 7

REPRESENTATIONS and WARRANTIES OF BUYER

Buyer represents, warrants and covenants to Seller as follows:

7.1 Organization and Standing. On the Closing Date Buyer will be a company duly organized, validly existing and in good standing under the laws of the State of New York with all requisite corporate power and authority to enter into and perform the terms of this Agreement, subject only to the issuance of the consent of the FCC with respect thereto.

7.2 Authorization. Buyer has taken all necessary corporate action to approve the execution and delivery of this Agreement, and to approve the performance of this Agreement and the consummation of the transactions contemplated herein. This Agreement constitutes a valid and binding obligation of Buyer enforceable in accordance with its terms.

7.3 Absence of Restrictions. The execution, delivery and consummation of this Agreement by Buyer shall not, on the Closing Date, conflict with, or result in breach of, the terms, conditions, or provisions of, or constitute a default under its Articles of Incorporation or By-Laws or any other agreement, instrument, law or regulation to which it now is subject or will be subject on the Closing Date.

7.4 Qualifications. To the best of Buyers knowledge: (a) Buyer is legally, technically and financially qualified, and on the Closing Date will be legally, technically and financially qualified, to become a licensee of the FCC; and (b) Buyer knows of no reason why the FCC should not approve the application required by Article 3 hereof. Between the date hereof and the

Closing Date, Buyer will take no action which would adversely affect its qualifications to be the licensee of the Translator or which would delay FCC approval of the application required by article 3 hereof.

7.5 Third Party Consents. Buyer shall cooperate with Seller and will execute such documents as may reasonably be required in order to assign any Contract or Air Time Agreement to Buyer pursuant to the terms of this Agreement.

ARTICLE 8

COVENANTS OF SELLER

8.1 Negative. Between the date hereof and the Closing Date, Seller will not, without prior written consent of Buyer:

(a) Sell, assign, lease, encumber, mortgage or otherwise transfer or dispose of any asset or property of the Translator, except in the normal and usual course of business:

(b) Cancel, modify or in any way impair any Essential Contracts or, except in the ordinary course of the Translator's business, any other Contract;

(c) Enter into any new Air Time Agreement, except for agreements which:

(1) Are made in the ordinary course for the benefit of the Translator and substantially in accordance with past practice of the Translator; and

(2) Have a term not to exceed ninety (90) days.

(d) Increase the compensation or bonuses or to become payable to any of Translator's employees, except in accordance with existing employment practices, or effect any changes in personnel policies or employee benefits except in accordance with existing employment practices:

(e) Enter into any new Barter Transactions; or

(f) Violate any rules, regulations or policies of the FCC or any provisions of the Communications Act of 1934, as amended, or any provisions of any of the FCC Licenses, or cause or permit any of the FCC Licenses to lapse, to be modified in any adverse respect or to become impaired in any manner;

(g) Take or refrain from taking any action that would cause the face amount of Seller's liabilities to exceed the fair market value of its assets or render Seller with inadequate working capital with which to conduct its business or unable to pay its debts as they mature.

8.2 Affirmative. Between the date hereof and the Closing Date, Seller will:

(a) Seller will give to Buyer and its authorized representatives reasonable access normal business hours to all technical Records, contracts and documents and furnish or cause to be furnished to Buyer or its authorized representatives all information with respect to the technical operation of the Translator as Buyer may reasonably request (it being understood that the rights of Buyer under this subparagraph shall not be exercised in such a manner as to interfere unreasonably with the operations of the Translator);

(b) Prepare and maintain the engineering records relating to the Translator consistently with past periods;

(c) Comply with all laws and regulations to which it or the Translator is subject;

(d) Notify Buyer within seven (7) days of Seller's first notice of any litigation pending or threatened against the Translator and within forty-eight (48) hours of any damage to or destruction of any assets or property to be sold hereunder;

(e) Use its best efforts to procure the consent of any third parties necessary for the assignment to Buyer of the Contracts Air Time Agreements to be assigned hereunder;

(f) Use its best efforts in the preparation, filing and prosecution of the Application;

(g) Notify Buyer upon receipt of any administrative or other order relating to any violation of the FCC's rules and regulations or any other federal, state or local regulatory or administrative body, including rules relating to the employment, labor or equal employment opportunity. Seller shall correct any such violations as relate to the operation of the Translator prior to the Closing Date and shall be responsible for the removal of such, including the payment of any fines or back pay that may be assessed for any such violation committed by Seller;

(h) To the extent reasonably possible, complete all obligations owing by Seller to advertisers for the sale of air time on the Translator for anything other than cash in accordance with past Translator practices;

(i) Continue to operate the Translator in full compliance with the terms of its FCC Licenses, in the usual and ordinary course of business, and in conformity with all applicable laws, ordinances, regulations, rules and orders, and file with the FCC all applications, reports and other filings and documents required to be filed with the FCC in connection with the ownership and operation of the Translator;

ARTICLE 9

COVENANTS OF BUYER

Between the date hereof and the Closing Date Buyer will:

(a) Notify Seller within seven (7) days of Buyer's first notice of any litigation pending or threatened against the Translator or any damage to or destruction of any assets or property to be sold hereunder;

(b) Cooperate with Seller in its efforts to procure the consent of any third parties necessary for the assignment to Buyer of any Contract;

(c) Use its best efforts in the preparation, filing and prosecution of an Application seeking FCC consent to assignment of the Translator's Licenses to Buyer;

(d) Notify Seller within seven (7) days of the receipt of any administrative or other order relating to any violation by Buyer of the FCC's rules and regulations or any other federal, state, or local regulatory or administrative body, including rules and relating to the employment of labor or equal employment opportunity.

ARTICLE 10

CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to compliance with, on or prior to the Closing Date, each of the following conditions:

10.1 FCC Consent. The FCC shall have granted its consent to the transaction contemplated hereunder by granting the Application without imposing any conditions on grant which are materially adverse to Buyer or the Translator, and such grant shall have become a Final Order.

10.2 Representations and Warranties. Seller's representations and warranties shall be true and correct in all material respects on and as of the Closing Date as though such representations and warranties were made at and as of such time.

10.3 Compliance With Terms. Seller shall have performed and complied with terms, covenants and conditions required by this Agreement to be performed and complied with by it on or before the Closing Date.

10.4 Closing Documents. Seller shall have delivered to Buyer all of the Closing materials described in Article 12.1 hereof.

10.5 Barter Transactions. The outstanding Barter Transaction liability with respect to the Translator as of the Closing Date shall not exceed the sum of Ten Thousand Dollars (\$10,000). All Barter Transactions assumed by Buyer, if any, shall be sales exclusively of preemptible time on a "run of schedule" basis.

10.6 FCC Licenses. At the Closing, the FCC Licenses shall be assigned and transferred to Buyer, shall be valid and existing authorizations in every respect for the purposes of operating the Translator, issued by the FCC under the Communications Act of 1934, as amended, for the full license term ending June 1, 2014, and shall contain no material adverse modifications of the terms of such Licenses from the terms as in effect as of the date of the Licenses and authorizations as set forth on Schedule A hereof. Seller shall not have violated any rules, regulations or policies of the FCC on any provisions of the Communications Act of 1934, as amended, or any of the provisions of the FCC Licenses, if, as a result of thereof (i) the Translator shall have suffered or thereafter may suffer, any material adverse effect, or (ii) there shall have been any material adverse impact on any of the Licenses.

ARTICLE 11

CONDITIONS OF CLOSING OF SELLER

The obligations of Seller hereunder are, at its option, subject to compliance with, on or prior to the Closing Date, each of the following conditions:

11.1 FCC Consent. The FCC shall have granted its consent to the transaction completed hereunder by granting the Application without imposing any conditions on grant which are materially adverse to Buyer or the Translator and such grant shall have become a Final Order.

11.2 Representations and Warranties. Buyer's representations and warranties shall be true and correct on and as of the Closing Date as though such representations and warranties were made at and as of such time.

11.3 Compliance with Terms. Buyer shall have performed and complied with the terms, covenants and conditions required by this Agreement to be performed and complied with by it on or before Closing Date.

11.4 Closing Documents. Buyer shall have delivered to Seller all of the Closing materials described in Article 12.2 hereof and the purchase price as provided in Article 2 hereof.

11.5 Third-Party Consents. Seller shall have delivered to Buyer any required third party consents to the assignment of the Essential Contracts.

ARTICLE 12

CLOSING DOCUMENTS

12.1 To Be Delivered By Seller. On the Closing Date Seller shall execute and/or deliver or cause to be delivered to Buyer:

(a) A good sufficient bill of sale, or other instruments of assignment, transfer and conveyance for all of the Personal Property and intangible personal property to be transferred to Buyer hereunder, including the Licenses, free and clear of any lien, mortgage, charge, or encumbrance whatsoever.

(b) The Contracts and Air Time Agreements to be assigned to Buyer hereunder, with assignments thereof.

(c) Copies of all third party consents or approvals which may be required under any provision hereof.

(d) a list of all Agreements for the sale for cash of broadcast time on the Translator in effect on the Closing Date.

(e) A certificate of Seller's president or other duly authorized officer certifying to the fulfillment of the conditions set forth in Articles 10.2 and 10.3 hereof.

(f) Certified resolution of Seller's Board of Directors and such other corporate authorizations as may be required under applicable law, authorizing the transactions provided for in this Agreement.

(g) A written opinion from local counsel for the Seller, dated as of the Closing Date, addressed to the Buyer, and reasonably satisfactory to the Buyer and its counsel in form and substance to the effect that the Seller is a corporation validly existing and in good standing with the Secretary of the State of New York; the Company has the corporate power and authority to own and lease its properties and to conduct its business as presently conducted, to execute and deliver this Agreement and to carry out and perform the transactions contemplated hereby; this Agreement has been duly authorized, executed and delivered by Seller, and is a valid legally binding obligation of the Seller, enforceable in accordance with its terms, subject to laws of general application affecting equitable relief or creditors rights and remedies; that, after due inquiry, to the best of such counsel's knowledge, neither the execution and delivery of this and provisions thereof by the Seller will result in a breach by the Seller of the terms, conditions or provisions of any judgment, order, injunction, decree, agreement or instrument to which it or by which it may be bound or constitute a default thereunder, or result in the creation or imposition of any lien, charge, restriction or encumbrance of any nature whatsoever, upon, or give others any interest or rights including termination or cancellation rights in, or with respect to, any of the Purchased Assets; that, after diligent , such counsel does not know of any litigation, proceeding

or governmental investigation or labor dispute or labor trouble pending or threatened against or relating to the Translator or to the Seller; except as disclosed in the Agreement, no consent, approval or authorization of, or registration, qualification or filing with any governmental agency or authority is required for the execution and delivery of the Agreement or for the consummation by the Seller of the transactions contemplated in the Agreement; and the instruments executed and delivered by the Seller at the Closing effectively vest in the Buyer of all the right, title, and interest of the Seller in the Purchased Assets. In providing such opinion(s), counsel may rely upon representations of Seller's officers as to issues of fact.

12.2 To Be Delivered By Buyer. On the Closing Date Buyer shall execute and/or deliver or cause to be delivered to Seller:

(a) Certified resolution of Buyer's Board of Directors and such other corporate authorizations as may be required under applicable law, authorizing the transactions provided for this Agreement.

(b) Payment of the purchase price including, if applicable, Article 2 hereof.

(c) An agreement, in form reasonably satisfactory to Seller, agreeing to assume and be bound by the Contracts to be assigned under this Agreement.

(d) Certification to the fulfillment of the conditions set forth in Articles 11.2 and 11.3 hereof.

(e) A written opinion of local counsel for Buyer dated as of the Closing Date, addressed to the Seller, reasonably satisfactory to the Seller and its counsel in form and substance to the effect that the corporate existence and good standing of the Buyer is as stated herein; that this Agreement has been duly authorized, executed and delivered by the Buyer, and is a valid and legally binding obligation of the Buyer, enforceable in accordance with its terms subject to laws

of general application affecting equitable relief or creditors rights and remedies; that the Buyer has taken all corporate action necessary to authorize the performance of all obligations imposed upon it by this Agreement; that, after due inquiry, to the best of such counsel's knowledge, neither the execution and delivery of this Agreement, nor compliance with the terms and provisions hereof and thereof by the Buyer will result in a breach by the Buyer of the terms, conditions or provisions of any judgment, order, injunction, decree, agreement or instrument to which it or by which it may be bound or constitute a default thereunder. In providing such opinion(s), counsel may rely upon representations of Buyer's officers as to issues of fact.

ARTICLE 13

CLOSING DATE AND PLACE

The Closing shall occur, on a date (the "Closing Date") designated by the Buyer, but within ten (10) days after the Commission's consent to assignment of the FCC Licenses to Buyer has become a Final Order. The Closing shall be held at such place as the parties shall mutually agree or, failing such agreement, at the office of Seller's attorney. Buyer may, at its option, waive the requirement that the FCC's consent has become a Final Order.

ARTICLE 14

TAXES AND EXPENSES

All transfer taxes, if any, payable or asserted to be payable by reason of the Purchased Assets shall be paid by Buyer. Buyer shall pay any sales or use tax imposed on the transfer of the Personal Property. Each party shall bear the expenses incurred by it in connection with the preparation, execution and consummation of this Agreement. the Buyer shall bear all

preparation fees, FCC fees, and other related expenses for prosecution of the FCC application contemplated by this Agreement..

ARTICLE 15

RISK OF LOSS

The risk of any loss, damage or destruction to any of the Purchased Assets from fire or other casualty or cause shall be borne by the Seller at all times prior to the Closing Date. Upon the occurrence of any loss or damage to any of the Translator's assets to be transferred hereunder as a result of fire, casualty or other causes prior to Closing, Seller shall notify Buyer of same in writing as soon as practicable starting with particularity the extent of such loss or damage incurred, the cause thereof if known and the extent to which restoration, replacement and repair of the Purchased Assets lost or destroyed will be reimbursed under any insurance policy with respect thereto. Subject to the provisions hereof, Buyer shall have the option in the event the loss or damage exceeds Twenty Thousand Dollars (\$20,000) and the property cannot be substantially repaired or restored before the Closing Date, exercisable within ten (10) days after receipt of such notice from Seller to:

(i) Terminate this Agreement, in which case the Deposit, together with accrued interest thereon, shall be returned to Buyer,

(ii) Postpone the Closing until such time as the property has completely been repaired, replaced or restored, unless the same cannot be reasonably effected within five (5) months of notification, or

(iii) Elect to consummate the Closing and accept the property in its "then" condition, in which event Seller shall assign all rights under any insurance claims covering the loss and pay

over (as part of the Purchased Assets) any proceeds under any such insurance policy theretofore received by Seller with respect thereto. In the event Buyer elects to postpone the Closing Date as provided in subparagraph (ii) above, the parties hereto will cooperate and extend the time during which this Agreement must be closed as specified in the consent of the FCC referred to in Article 3 hereof.

If any event occurs that prevents the broadcast transmissions of the Translator with full licensed power and antenna height as described in the FCC Licenses and in the manner in which the Translator has heretofore been operating, and such facilities are not restored so that operation is resumed with full licensed power and antenna height as described in the Licenses within fifteen (15) days of such event, or, in the case of more than one event, the aggregate number of days preceding such restorations from all such events exceeds twenty (20) days, or if the Translator is off the air more than four (4) times for a period, in each case, exceeding ten (10) hours, Seller shall give prompt written notice to Buyer, and Buyer shall have the right, by giving written notice to Seller of its election to do so, to terminate this agreement forthwith without any further obligation hereunder.

ARTICLE 16

INDEMNIFICATION

16.1 Rights of Buyer. Seller shall indemnify and hold harmless Buyer, its successors and assigns, from and against:

(a) Any and all claims, demands, actions, suits, proceedings, damages, deficiencies, assessments, judgments, costs, liabilities, obligations and expenses, including reasonable attorney's fees arising from or related to the operation of the Translator prior to the Closing, any contract, liability or obligation of Seller not expressly assumed by Buyer, including, without limitation, any claim, liability or obligation with respect to any employee of the Seller in connection with his or her employment or the termination of such employment on or prior to the Closing Date or the failure of the Buyer to continue such employment;

(b) Any and all claims, demands, actions, suits, proceedings, damages, deficiencies, assessments, judgments, costs, liabilities, obligations and expenses, including reasonable attorney's fees incurred by Buyer as a result of any misrepresentation, breach of warranty or covenant, or nonfulfillment of any agreement on the part of Seller under this Agreement, or from any misrepresentation in any omission from any certificate or other instrument required to be furnished to Buyer pursuant to this Agreement or in any connection with any of the transactions contemplated herein; and

(c) Any and all claims, demands, actions, suits, proceedings, damages, deficiencies, assessments, judgments, costs, liabilities, obligations and expenses, including reasonable attorney's fees incurred by Buyer as a result of Seller's failure or refusal to discharge, satisfy, compromise or defend any claim included within the foregoing provisions of this Article 16.1 and Article 21.

16.2 Rights of Seller. Buyer shall indemnify and hold harmless Seller, its successors and assigns, from and against:

A) Any and all claims, liabilities, and obligations arising from or related to the operation of the Translator from and after the Closing;

B) Any and all damage or deficiency resulting from any misrepresentations, breach of warranty or covenant, or nonfulfillment of any agreement on the part of Buyer under this Agreement, or from any certificate or other instrument required to be furnished to Seller pursuant to this Agreement or in connection with any of the transactions contemplated herein; and

(C) Any and all actions, suits, proceedings, damages, assessments, judgments, costs, liabilities and expenses, including reasonable attorneys' fees incurred by Seller as a result of Buyer's failure or refusal to discharge, satisfy, compromise or defend any claim included within the foregoing provisions of this Article 16.2.

16.3 Claims. Any party seeking indemnification hereunder (the "Indemnified Party") shall promptly notify the party hereto obligated to provide indemnification hereunder (the "Indemnifying Party") of the amount and circumstances surrounding such claim for indemnification (a "Claim"), provided that failure of the Indemnified Party to give such notice shall not relieve any Indemnifying Party of its obligations under this Agreement except to the extent, if at all, that such Indemnifying Party shall have been prejudiced thereby. Neither party shall be liable to the other for Claims arising under Article 16 unless notice thereof shall have been given by the party seeking indemnification within thirteen (13) months after the Closing Date, except that (i) with respect to any indemnity sought by Buyer against Seller arising from a claim made by a third party against Buyer for an alleged debt, right, claim or other obligation which the third party allegedly had or has against Seller, the Buyer's notice may be given within thirty-seven (37) months after the Closing Date and (ii) with respect to any Claim relating to any income, franchise, sales or other tax, notice may be given at any time on or before thirty (30) days after the expiration of any period during which any such tax may be assessed. Upon receipt of a notice from an Indemnified Party of any action, suit, proceeding or demand by a person not

a party to this Agreement (a "Third Party Claim") as to which an Indemnified Party is seeking indemnification hereunder, The Indemnifying Party shall be entitled to participate in the defense of such Third Party Claim, if and only if each of the following conditions is satisfied, the Indemnifying Party may assume the defense of such Third Party Claim, and in the case of such an assumption the Indemnifying Party shall have the authority to negotiate, compromise and settle such Third Party Claim:

(i) The indemnifying Party Confirms in writing that it is obligated hereunder to indemnify the Indemnified Party with respect to such Third Party Claim: and

(ii) The Indemnified Party does not give the Indemnifying Party written notice that it as determined, in the exercise of its reasonable discretion, that matters of corporate or management policy or a conflict of interest make separate representation by the Indemnified Party's own counsel advisable.

The Indemnified Party shall retain the right to employ its own counsel and to participate in the defense of any Third Party Claim, the defense of which has been assumed by the Indemnifying Party pursuant hereto, but the Indemnified Party shall bear and shall be solely responsible for its own costs and expenses in connection with such participation.

16.4 Threshold of Indemnification. No Indemnifying Party shall be required to indemnify an Indemnifying Party hereunder with respect to any Claim for less than Five Hundred Dollars (\$500), unless the aggregate of all Claims against such Indemnifying Party (including Claims of \$500 or less) shall exceed Ten Thousand Dollars (\$10,000), in which event the Indemnifying Party shall be required to pay all Claims, including Claims for less than Five Hundred Dollars (\$500).

16.5 Payment of Claims. The amount of any liquidated Claim shall be paid by the Indemnifying Party forthwith on demand. If any or all of the Indemnifying Party fail to pay any such Claim forthwith on demand, the Indemnified Party fail may (i) proceed directly against the Indemnifying Party to recover the amount of such Claim or (ii) set-off the amount of such Claim against amounts owed by the Indemnified Party to the Indemnifying Party.

ARTICLE 17

CONTROL OF TRANSLATOR

Between the date of this Agreement and the Closing Date, Buyer shall not directly or indirectly control, supervise, or direct, or attempt to control, supervise, or direct the operations of the Translator; such operations, including control and supervision of all Translator programming, personnel and finances, shall be the sole responsibility of Seller.

ARTICLE 18

SURVIVAL OF REPRESENTATIONS

Subject to the provisions of Article 16 hereof, the representations, warranties, covenants and agreements of Buyer and Seller contained herein shall be binding upon the successors and assigns of Buyer and Seller and shall survive the Closing for a period of one year from the date thereof, except that (i) with respect to those Claims as to which a thirty-seven (37) month notice period is applicable (as provided in Article 16), such representations, warranties, covenants and agreements of Seller shall survive the Closing for a period of thirty-seven (37) months from the Closing Date and (ii) with respect to any Claim relating to any income, franchise, sales or other tax, such representations, warranties, covenants and agreements of Seller shall survive the Closing until thirty (30) days after the expiration of any period during which any such tax may be assessed.

ARTICLE 19

SPECIFIC PERFORMANCE

Seller recognizes that in the event it should refuse to sell the Translator in accordance with the provisions of this Agreement, money damages will not be adequate. In such event, if Buyer is not itself in default, then Buyer shall have the right to specifically enforce this Agreement as the sole and exclusive remedy for Seller's default, together with reasonable attorney's fees, costs, and disbursements.

ARTICLE 20

LIQUIDATED DAMAGES

If the purchase and sale is terminated because of a willful breach by Buyer, including, but not limited to the failure of Buyer to deliver the Purchase Price to Seller at the Closing, and provided that the Seller is not in default, the entire Deposit shall be paid to Seller as liquidated damages as the sole and exclusive remedy for Buyer's default.

ARTICLE 21

BULK SALES

The parties shall comply with all bulk sales law provisions applicable to the transaction contemplated herein. Buyer bears sole responsibility for payment of any taxes, regardless of any Buyer release determination by New York State Department of Taxation and Finance, or any other state agency, relevant to this Agreement.

ARTICLE 22

ALLOCATION OF PURCHASE PRICE

The purchase price shall be allocated as agreed to by the parties.

ARTICLE 23

BENEFIT AND ASSIGNMENT

This agreement shall be binding upon and inure to the benefit of the parties hereto, their heirs, successors and assigns. Nevertheless, neither party shall assign its rights or obligations under this Agreement without the written consent of the other.

ARTICLE 24

NOTICES

All notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given if delivered personally or mailed by any form of mail or courier service requiring a signed receipt from the addressee or his agent, postage prepaid, addressed to the following:

If to the Seller, to:

Mars Hill Broadcasting Company, Inc.
ATTN: Wayne Taylor, General Manager
4044 Makyas Road
Syracuse, NY 13215

With copies (which shall not constitute notice) to:

William P. Johnson, Esq.
ATTN: Mars Hill Broadcasting Company, Inc.
P.O. Box 20263
Rochester, NY 14602-0263

If to the Buyer, to:

Brian P. McGlynn
7 Random Woods
Pittsford, NY 14437

With a copy (which shall not constitute notice) to:

John Vogel, Esq.
127 Main St.
Dansville, New York 14437

ARTICLE 25

ENTIRE AGREEMENT

This Agreement and the Escrow Agreement contain the entire understanding of the parties with respect to the subject matter hereof. This Agreement shall not be modified except by a written instrument signed by the party to be charged.

ARTICLE 26

HEADINGS

The headings of the paragraphs of this Agreement are inserted as a matter of convenience and for references purposes only, and in no way define, limit or describe the scope of this Agreement or the intent of any paragraph hereof. The use of any gender herein shall include the other genders and the use of the singular shall, where appropriate, include the plural.

ARTICLE 27

COUNTERPARTS

This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

ARTICLE 28

LAW GOVERNING

This Agreement shall be constructed and governed in accordance with the laws of New York.

ARTICLE 29

COVENANT OF FURTHER ASSURANCES

After the Closing, Seller and Buyer shall, upon the request of the other, take such other action, and execute and deliver to the other such additional instruments, as may be reasonably necessary to assure, complete, and evidence the full and effective implementation and consummation of the transaction contemplated by this Agreement.

ARTICLE 30

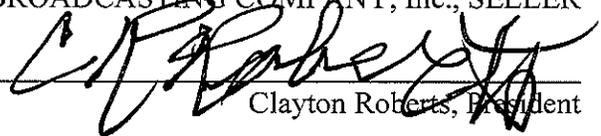
BROKER

Buyer and Seller each represent to the other that the sole broker, finder, or consultant involved in the negotiations leading to the execution of this Agreement is CMS Station Brokerage and SELLER will pay Broker's commission.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of October 15th, 2014.

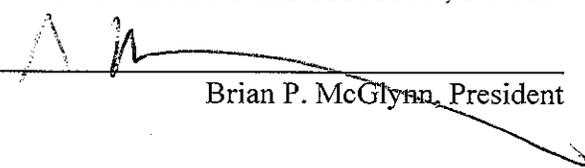
MARS HILL BROADCASTING COMPANY, Inc., SELLER

By


Clayton Roberts, President

GENESEE MEDIA CORPORATION, BUYER

By


Brian P. McGlynn, President

STATE OF NEW YORK)
COUNTY OF Onondaga)
SS.

On the 15 day of October in the year 2014 before me, the undersigned, personally appeared

Clayton Roberts

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

SUSAN M. BROCKWAY
Notary Public, State of New York
County of Onondaga
#4995943
My Comm. Expires May 4, 2018

Susan M Brockway
Notary Public, State of New York, County of Onondaga

(Affix stamp or seal containing printed name, county of qualification of notary public and expiration date of notary commission)

STATE OF NEW YORK)
COUNTY OF Monroe)
SS.

On the 3 day of Nov in the year 2014 before me, the undersigned, personally appeared

Brian P. McGlynn

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

GRETCHEN E. JENKINS
Notary Public, State of New York
No. 01JE6094910
Qualified in Monroe County
Commission Expires

Gretchen Jenkins
Notary Public, State of New York, County of Monroe

(Affix stamp or seal containing printed name, county of qualification of notary public and expiration date of notary commission)

7-23-15

SCHEDULE A

W248BH Translator License as granted by the Federal Communications Commission.

SCHEDULE B

Seller warrants there are no broadcast agreements required to be fulfilled on W248BH by Buyer.

SCHEDULE C

W248BH Call Letters as Intellectual Property.