

MEMBERSHIP INTEREST PURCHASE AND SETTLEMENT AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AND SETTLEMENT AGREEMENT (this "Agreement") is entered into as of October 22, 2013, by and among MAX BROADCAST GROUP LLC, a Virginia limited liability company ("MBG"), MAX MEDIA IV LLC, a Virginia limited liability company ("MM IV"), POWER TELEVISION INTERNATIONAL, LLC, an Ohio limited liability company ("PTI"), and CHARLES J. GLOVER, a resident of the State of Ohio ("Glover"). MBG and MM IV are referred to in this Agreement individually as a "Max Party" and collectively as the "Max Parties." PTI and Glover are referred to in this Agreement individually as a "PTI Party" and collectively as the "PTI Parties." MBG, MM IV, PTI and the Glover are referred to in this Agreement individually as a "Party" and collectively as the "Parties."

RECITALS

A. PTI and MBG together own 100% of membership interests in Corporate Media Consultants Group LLC, a Virginia limited liability company ("CMCG"), and PTI and MM IV together own 100% of membership interests in Corporate Media Consultants Group II LLC, a Virginia limited liability company ("CMCG II"). CMCG and CMCG II are referred to in this Agreement individually as a "Company" and collectively as the "Companies."

B. CMCG owns 100% of the membership interests of CMCG Portland LLC, a Virginia limited liability company ("CMCG Portland"), and CMCG Portland owns 100% of the membership interests of CMCG Portland License, a Virginia limited liability company ("Portland License").

C. CMCG II owns 100% of the membership interests of CMCG Puerto Rico LLC, a Virginia limited liability company ("CMCG PR"), and CMCG PR owns 100% of the membership interests of CMCG Puerto Rico License LLC, a Virginia limited liability company ("PR License") and, together with CMCG II and CMCG PR, the "Puerto Rico Entities").

D. CMCG is governed by that certain Operating Agreement of CMCG dated November 8, 2002, as amended by a First Amendment to Operating Agreement dated May 5, 2006 and a Second Amendment to Operating Agreement dated September 27, 2006 (the "CMCG Operating Agreement") and CMCG II is governed by that certain Operating Agreement of CMCG dated as of September 27, 2006 (the "CMCG II Operating Agreement") and together with the CMCG Operating Agreement, the "Operating Agreements").

E. Glover holds 51% of the membership interests in PTI and Glover is PTI's sole manager.

F. PTI holds 51% of the Voting Units and 20% of the Membership Interests of CMCG (as "Voting Units" and "Membership Interests" are defined in the CMCG Operating Agreement) (the "CMCG Interests") and PTI holds 51% of the Voting Units and 20% of the Membership Interests of CMCG II (as "Voting Units" and "Membership Interests" are defined in the CMCG II

Operating Agreement) (the “CMCG II Interests” and, together with the CMCG Interests, the “Company Interests”).

G. MBG holds 49% of the Voting Units and 80% of the Membership Interests of CMCG (as “Voting Units” and “Membership Interests” are defined in the CMCG Operating Agreement).

H. MM IV holds 49% of the Voting Units and 80% of the Membership Interests of CMCG II (as “Voting Units” and “Membership Interests” are defined in the CMCG II Operating Agreement).

I. CMCG Portland desires to enter into an asset purchase agreement (the “Non-FCC Asset Agreement”) with Sinclair Television Group, Inc., a Maryland corporation or its affiliates or assigns (“Sinclair”), pursuant to which Sinclair will purchase substantially all of the non-FCC assets of the Portland television station operated by CMCG and its subsidiaries and Portland License desires to enter into an asset purchase agreement (the “FCC Asset Agreement” and, together with the Non-FCC Asset Agreement, the “Asset Agreements”) with Sinclair pursuant to which Sinclair will purchase substantially all of the FCC assets of the Portland television station operated by CMCG and its subsidiaries.

J. In connection with the closing of the Asset Agreements, PTI desires to sell, assign and transfer all of the CMCG Interests held by PTI to MBG and PTI desires to sell, assign and transfer all of the CMCG II Interests held by PTI to MM IV and the Max Parties desires to purchase from PTI such Company Interests, all on the terms and conditions described in this Agreement.

K. In connection with the transfer of all of the CMCG II Interests held by PTI to MM IV, each of PTI, MM IV and PR License simultaneously with the execution of this Agreement are filing all requisite transfer of control applications with the FCC (the “FCC Applications”) to obtain the CMCG II FCC Consents.

L. The Parties are engaged in litigation in the Circuit Court of the City of Virginia, Virginia, styled as Max Broadcast Group LLC, *et al.* v. Power Television International, LLC, *et al.*, CL13-4135 (the “State Litigation”) and in the United States District Court for the Eastern District of Virginia, styled as Max Broadcast Group LLC, v. Power Television International, LLC, *et al.*, 2:13-cv-503 (the “Federal Litigation” and, together with the State Litigation, the “Filed Litigation”).

M. The Parties desire to settle and resolve the Filed Litigation and all other claims of any kind or nature that they may have against each other, whether known or unknown (together with the Filed Litigation, the “Claims”), all on the terms and conditions described in this Agreement.

N. The definitions of certain terms used throughout this Agreement are contained in Section 9.

AGREEMENT

Now, therefore, in consideration of the premises and the mutual promises in this Agreement made, and in consideration of the representations, warranties and covenants contained in this Agreement, the Parties, intending to be legally bound, agree as follows:

1. The Transaction.

1.1. Purchase and Sale of the Company Interests. Subject to the terms and conditions of this Agreement, PTI agrees to sell and MBG agrees to purchase the CMCG Interests and PTI agrees to sell and MM IV agrees to purchase the CMCG II Interests. PTI shall transfer such Company Interests to the appropriate Max Party by delivering an assignment of membership interests in the form of Exhibit A attached to this Agreement (the "Assignment of Membership Interests"). PTI shall transfer the Company Interests to the Max Parties free and clear of all liens, pledges and encumbrances of any kind, other than Permitted Liens.

1.2. Purchase Price.

1.2.1. Subject to the terms and conditions of this Agreement, the Max Parties shall pay to PTI and Glover a total of Seven Hundred Fifty Thousand Dollars (\$750,000) for the Company Interests and for the Final Release by the PTI Parties of all Claims (the "Purchase Price").

1.2.2. The Purchase Price shall be paid as follows: (i) immediately following the closing under the Non-FCC Asset Agreement (the "First Closing"), the Max Parties shall pay Six Hundred Thousand Dollars (\$600,000) of the Purchase Price (the "First Closing Amount") by wire transfer to The Law Office of Scott London, PLLC Attorney Trust Account IOLA (the "Trust Account") on behalf of PTI and Glover and (ii) the balance of the Purchase Price, One Hundred Fifty Thousand Dollars (\$150,000) (the "Deferred Amount"), shall be paid to the Escrow Agent and shall be held and distributed as provided in the Escrow Agreement.

1.2.3. The Purchase Price shall be allocated as follows: (i) Fifty Thousand Dollars (\$50,000) shall be allocated to the CMCG Interests, (ii) Fifty Thousand Dollars (\$50,000) shall be allocated to the CMCG II Interests and (iii) Six Hundred Fifty Thousand Dollars (\$650,000) shall be allocated to the Final Release.

1.3. Payments from CMCG to Glover and PTI. CMCG will make a one-time payment to Glover of \$50,000 within three (3) Business Days after the execution of the Asset Agreements. Max and PTI shall cause CMCG to continue to make payments to Glover (in lieu of PTI) pursuant to Paragraph 6.2(e) of the CMCG Operating Agreement through December 31, 2014.

1.4. Payments from CMCG II to PTI. Regardless of the terms of the Operating Agreement of CMCG II, on a sale of all or substantially all of the assets of CMCG II or the Puerto Rico Entities (the "Puerto Rico Sale"), MM IV shall cause the Trust Account on behalf of PTI and

Glover to be paid an amount equal 15% of the net proceeds from any such sale after repaying the Puerto Rico Indebtedness. In connection with any Puerto Rico Sale, MM IV shall provide to PTI copies of all purchase and sale agreements and such other documents related thereto as may be reasonably requested by PTI's counsel.

1.5. Escrow Agreement.

1.5.1. Simultaneously with the execution of this Agreement, the Parties and Garvey Schubert Barer, a Professional Services Corporation (the "Escrow Agent"), have entered into an escrow agreement in the form of Exhibit B attached to this Agreement (the "Escrow Agreement").

1.5.2. The PTI Parties have delivered (collectively, the "PTI Escrow Deliveries") to the Escrow Agent to hold and deliver pursuant to the terms and conditions of the this Agreement and the Escrow Agreement:

1.5.2.1. Two original undated and executed counterparts of the Assignment of Membership Interests of the CMCG Interests to MBG;

1.5.2.2. Two original undated and executed counterparts of the Assignment of Membership Interests of the CMCG II Interests to MM IV;

1.5.2.3. Two original undated and executed counterparts of the Final Mutual Release Agreement in the form of Exhibit C attached to this Agreement (the "Final Release");

1.5.2.4. [Reserved];

1.5.2.5. Two original undated and executed counterparts of a tolling agreement that tolls the applicable statutes of limitation that affect the Filed Litigation in the form of Exhibit D attached to this Agreement (the "Tolling Agreement");

1.5.2.6.. Two original endorsed counterparts of a Stipulation of Dismissal Without Prejudice with respect to the Federal Litigation in the form of Exhibit E attached to this Agreement (the "Federal Dismissal"); and

1.5.2.7. Two original endorsed counterparts of an Agreed Nonsuit Order with respect to the State Litigation in the form of Exhibit F attached to this Agreement (the "State Dismissal").

1.5.3. The Max Parties have delivered (collectively, the "Max Escrow Deliveries") to the Escrow Agent to hold and deliver pursuant to the terms and conditions of the Escrow Agreement and this Agreement:

1.5.3.1. Two original undated and executed counterparts of the Assignment of Membership Interests of the CMCG Interests to MBG;

1.5.3.2. Two original undated and executed counterparts of the Assignment of Membership Interests of the CMCG II Interests to MM IV;

1.5.3.3. Two original undated and executed counterparts of the Final Release;

1.5.3.4. The original St. Croix Note and one original and executed assignment of the St. Croix Note executed by CMCG in blank;

1.5.3.5. [Reserved];

1.5.3.6. Two original undated and executed counterparts of the Tolling Agreement;

1.5.3.7. Two original executed counterparts of the Federal Dismissal; and

1.5.3.8. Two original endorsed counterparts of the State Dismissal.

1.6. Closings.

1.6.1. Assuming the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the transactions at the First Closing contemplated by this Agreement (other than conditions with respect to actions the respective Parties will take at the First Closing itself), the First Closing shall take place by distribution from the Escrow Agent by wire transfer, overnight mail, electronic transmission or facsimile or combination thereof or in such other manner or at such place, time or date as the Parties may mutually determine. The date on which the First Closing is to occur is referred to in this Agreement as the "First Closing Date."

1.6.2. At the First Closing,

1.6.2.1. the Escrow Agent shall deliver to the Max Parties:

1.6.2.1.1. Two original undated and executed counterparts of the Tolling Agreement executed by the PTI Parties; and

1.6.2.2. the Escrow Agent shall deliver to the PTI Parties:

1.6.2.2.1. Two original undated and executed counterparts of the Tolling Agreement executed by the Max Parties;

1.6.2.2.2. The two original counterparts of State Dismissal executed by counsel for the Max Parties; and

1.6.2.2.3. The two original counterparts of the State Dismissal executed by counsel for the Max Parties.

1.6.2.3. the Max Parties shall pay, by wire transfer, the First Closing Amount to the Trust Account and shall pay the Deferred Amount to the Escrow Agent to hold and deliver pursuant to the terms and conditions of the Escrow Agreement.

1.6.3. The “Second Closing” shall occur on the later to occur of the closing under the FCC Asset Agreement and the grant of the CMCG II FCC Consents (the “Second Closing Date”), assuming the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the transactions contemplated at the Second Closing by this Agreement (other than conditions with respect to actions the respective Parties will take at the Second Closing itself) by distribution from the Escrow Agent by wire transfer, overnight mail, electronic transmission or facsimile or combination thereof or in such other manner or at such other place, time or date as the Parties may mutually determine.

1.6.4. At the Second Closing, the Escrow Agent shall deliver to the Max Parties the PTI Escrow Deliveries that were not delivered to the Max Parties at the First Closing and the Escrow Agent shall wire the Deferred Amount to Trust Account and deliver to the PTI Parties the Max Escrow Deliveries that were not delivered to the PTI Parties at the First Closing.

2. **Representations and Warranties of PTI and Glover.** PTI and Glover, jointly and severally, represent and warrant to the Max Parties that the statements contained in this Section 2 are correct and complete as of the date of this Agreement and will be correct and complete as of the First Closing Date (as though made then and as though the First Closing Date were substituted for the date of this Agreement throughout this Section 2), except as set forth in the schedules accompanying this Agreement (the “Schedules”). The Schedules will be arranged in paragraphs corresponding to the lettered and numbered paragraphs contained in this Agreement.

2.1. Organization of PTI. PTI is a limited liability company duly organized and validly existing under the Laws of the State of Ohio and is duly qualified or licensed as a limited liability company to do business and is in good standing in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its activities makes such qualification or licensing necessary. PTI has all requisite power and authority and is in possession of all approvals necessary, to own and hold the Company Interests.

2.2. Authorization of Transaction. The PTI Parties have the full power and authority (including full limited liability company power and authority) to execute and deliver this Agreement and to perform their respective obligations under this Agreement. Glover has duly authorized the execution, delivery and performance of this Agreement by PTI. This Agreement constitutes the valid and legally binding obligation of each PTI Party, enforceable in accordance with its terms and conditions, except as enforcement may be limited by the laws relating to bankruptcy and creditors’ rights generally. PTI has delivered to the Max Parties certified copies of resolutions, duly adopted by Glover as the sole manager of PTI, authorizing the execution, delivery and performance of this Agreement, the Escrow Agreement, each of the PTI Escrow Deliveries and

the consummation of the transactions contemplated by this Agreement and the Escrow Agreement by PTI.

2.3. Non-contravention. Except such actions, filing or notifications required by the Communications Laws or the rules and regulations of the FCC or as set forth on Schedule 2.3, neither the execution and the delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement, will (i) violate any constitution, statute, regulation, rule, Order or other restriction of any government, governmental agency or court to which a PTI Party is subject, or any provision of the certificate of organization, operating agreement or any similar governing document of PTI or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel or require any notice under any agreement, contract, lease, license, instrument or other arrangement to which a PTI Party is a party or by which a PTI Party is bound or to which any of its assets are subject (or result in the imposition of any Lien on any of its assets). Other than such actions, filing or notifications required by the Communications Laws or the rules and regulations of the FCC, no PTI Party is required to give any notice to, make any filing with or obtain any authorization, consent or approval of any Governmental Authority or any other Person for the Parties to consummate the transactions contemplated by this Agreement.

2.4. Brokers' Fees. No PTI Party has any Liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement for which a Company or a Max Party could become liable or obligated.

2.5. [Reserved].

2.6. Company Interests. PTI has good and marketable title to the Company Interests free and clear of all Liens. To the Knowledge of Glover, the CMCG Interests are certificated under Article 8 of the Virginia Uniform Commercial Code and the CMCG II Interests are not certificated under Article 8 of the Virginia Uniform Commercial Code. PTI has all requisite power and authority, and is in possession of all approvals necessary, to own the Company Interests. Other than the Company Interests, no PTI Party has any interest in, or any option or right to acquire any interest in, either Company, except as set forth in the Operating Agreements, all of which rights and interests shall be transferred to the Max Parties at the Second Closing. Except as set forth in the Operating Agreements, no Person has any right or option to acquire any of the Company Interests.

2.7. Legal Compliance. Except as set forth on Schedule 2.7, (a) each PTI Party has complied in all material respects with all applicable Laws (including rules, regulations, codes, plans, injunctions, judgments, Orders and charges thereunder) of any Governmental Authority and (b) to the Knowledge of Glover, no Action, suit, proceeding, hearing, investigation, charge, complaint, claim, demand or notice has been filed or commenced against any of them alleging any failure so to comply that remains outstanding.

2.8. Contracts. Schedule 2.8 lists the following Contracts and other agreements to which a PTI Party is a party and that are in effect as of the date hereof and that are other than the Operating Agreements, the St. Croix Note and the Contracts and agreements relating to the St. Croix Note:

2.8.1. any agreement (written or oral) with CMCG or CMCG II;

2.8.2. any agreement (written or oral) with any Person concerning CMCG or CMCG II;

2.8.3. any agreement (written or oral) under which a PTI Party has advanced or loaned any amount to CMCG or CMCG II or any of their subsidiaries, members, managers, officers or employees;

2.8.4. any agreement (written or oral) under which CMCG or CMCG II or any of their subsidiaries, members, managers, officers or employees has advanced or loaned any amount to Glover or PTI or any of its members, managers, officers or employees and

2.8.5. any agreement (written or oral) under which the consequences of a default or termination could have an adverse effect on CMCG or CMCG II, the CMCG Interests or on the ability of a PTI Party to consummate the transactions contemplated by this Agreement.

PTI has delivered to the Max Parties a correct and complete copy of each written agreement listed on Schedule 2.8 (the “Contracts”). Each such Contract is legal, valid, binding, enforceable and in full force and effect, except as enforcement may be limited by the laws relating to bankruptcy or creditors’ rights generally. Except as listed on Schedule 2.8(B), no notice to or consent of any other party to such Contract is required with respect to the consummation of the transactions contemplated in this Agreement (all required consents and notices identified on Schedule 2.8(B) shall be referred to in this Agreement as the “Contract Consents”). To the Knowledge of Glover, no other party to any Contract is in breach or default, and no event has occurred that, with notice or lapse of time, would constitute a breach or default or permit termination, modification or acceleration, under such Contract.

2.9. Powers of Attorney. Except as set forth in the Operating Agreements, there are no outstanding powers of attorney executed by or on behalf of PTI or Glover with respect to the CMCG Interests or the Companies.

2.10. Litigation. Other than the Claims, Schedule 2.10 sets forth each instance in which a PTI Party (i) is subject to any outstanding Order or charge or (ii) is a party or, to the Knowledge of Glover, is threatened to be made a party to any Action, suit, proceeding, hearing or investigation of, in or before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction or before any arbitrator.

2.11. Guaranties/Liabilities. No PTI Party is a guarantor or otherwise liable for any Liability or obligation (including Indebtedness) of the Companies.

2.12. Disclosure. None of this Agreement, any Schedule, Exhibit, statement, list, document, certificate or other information furnished or to be furnished by PTI or by Glover to a Max Party or any representative of a Max Party in connection with this Agreement or any of the transactions contemplated by this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained in this Agreement or in any such Schedule, Exhibit, statement, list, document or certificate information, in light of the circumstances in which they are made, not misleading.

3. **Representations and Warranties of the Max Parties.** The Max Parties, jointly and severally, represent and warrant to PTI and Glover that the statements contained in this Section 3 are correct and complete as of the date of this Agreement and will be correct and complete as of the First Closing Date (as though made then and as though the First Closing Date were substituted for the date of this Agreement throughout this Section 3).

3.1. Organization of the Max Parties. Each Max Party is a limited liability company duly organized and validly existing under the Laws of the Commonwealth of Virginia.

3.2. Authorization of Transaction. Each Max Party has full power and authority (including full limited liability company power and authority) to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the valid and legally binding obligation of each of Max Party, enforceable in accordance with its terms and conditions, except as enforcement may be limited by the laws relating to bankruptcy and creditors' rights generally. Each Max Party has delivered to the PTI Parties certified copies of resolutions, duly adopted by the managers of each such Max Party, authorizing the execution, delivery and performance of this Agreement, the Escrow Agreement, each of the Max Escrow Deliveries and the consummation of the transactions contemplated by this Agreement and the Escrow Agreement by each Max Party.

3.3. Non-contravention. Other than such actions, filing or notifications required by the Communications Laws or the rules and regulations of the FCC, neither the execution and the delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement will (i) violate any constitution, statute, regulation, rule, Order or other restriction of any government, governmental agency or court to which a Max Party is subject or any provision of its articles of organization or operating agreement or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel or require any notice under any agreement, contract, lease, license, instrument or other arrangement to which a Max Part is a party or by which it is bound or to which any of its assets is subject. Other than such actions, filing or notifications required by the Communications Laws or the rules and regulations of the FCC, neither Max Party is required to give any notice to, make any filing with or obtain any authorization, consent or approval of any Governmental Authority for the Parties to consummate the transactions contemplated by this Agreement.

3.4. Brokers' Fees. No Max Party has any Liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement for which Glover or PTI could become liable or obligated.

3.5. Legal Proceedings. Other than the Claims, there are no actions pending or, to the Knowledge of the Max Parties, threatened by or against the Max Parties that could materially adversely affect a Max Party's ability to perform its obligations under this Agreement and to consummate the transactions contemplated hereunder.

3.6. Disclosure. None of this Agreement, any Exhibit, statement, list, document, certificate or other information furnished or to be furnished by a Max Party to a PTI Party or any representative of a PTI Party in connection with this Agreement or any of the transactions contemplated by this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained in this Agreement or in any such Exhibit, statement, list, document or certificate information, in light of the circumstances in which they are made, not misleading.

4. **Certain Covenants.**

4.1. Compliance with Communications Laws.

4.1.1. Each of the Parties acknowledges and agrees that the closing under the FCC Asset Agreement and will require the prior consent and approval of the FCC (the "Portland FCC Consents") and that the sale, transfer of the CMCG II Interests from PTI to MM IV will require the prior consent and approval of the FCC (the "CMCG II FCC Consents") and, together with the Portland FCC Consents, the "FCC Consents"). Each of the Parties acknowledges and agrees that MBG cannot acquire the CMCG Interests until after the closing under the FCC Asset Agreement.

4.1.2. Each Party shall each fully prosecute the FCC Applications with all diligence and shall otherwise use their best efforts to obtain the grant of such FCC Applications as expeditiously as practicable. The FCC filing fee for the FCC Applications shall be paid by the Max Parties. Each Party shall oppose any petitions to deny or other objections filed with respect to the FCC Applications to the extent such petition or objection relates to such Party. Neither the Max Parties nor the PTI Parties shall take any intentional action that would, or intentionally fail to take such action the failure of which to take would, reasonably be expected to have the effect of materially delaying the receipt of the FCC Consents. Each Party shall each promptly enter into customary tolling or other arrangements if necessary and requested by the FCC to resolve any complaints with the FCC relating to any of the FCC licenses held by CMCG II (the "CMCG II FCC Licenses"), and, subject to the indemnification obligation set forth in Section 7, the Max Parties agree to accept liability in connection with any enforcement action by the FCC with respect to such complaints if so requested by the FCC as part of such tolling or other arrangements.

4.1.3. In connection with their obligations pursuant to this Section 4.1 with respect to pursuing the FCC Consents, the Parties shall (i) keep each other informed in all material respects and on a reasonably timely basis of any material communication received by such party from, or given by such party to, the FCC and (ii) furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any filing with the FCC.

4.1.4. Each of the Parties agrees to take all actions required or contemplated by the Assets Agreements for CMCG Portland and Portland License to take under each such Asset Agreement, including, without limitation, fully prosecuting the FCC applications seeking to obtain the Portland FCC Consent with all diligence and shall otherwise use their commercially reasonable efforts to obtain the grant of such FCC applications as expeditiously as practicable.

4.1.5. No Party shall take any action, fail to take timely any action or assist or encourage any other Person to take or fail to take timely any action that would delay or hinder obtaining the FCC Consents.

4.1.6. The PTI Parties hereby irrevocably authorize and direct the Companies and their subsidiaries to provide all notices and to take all actions to obtain the FCC Consents and authorizes and directs the Max Parties to execute and delivery all documents reasonably required to accomplish the foregoing.

4.2. Conduct of PTI Pending Second Closing. Each PTI Party covenants and agrees that, between the date of this Agreement and the Second Closing, unless the Max Parties shall consent in writing, no PTI Party shall take any action, directly or indirectly, that would in any way affect adversely a PTI Party's or a Max Party's ability to consummate the transactions contemplated by this Agreement or that would in any way affect the ability of the parties to the Asset Agreements from consummating the transactions contemplated by the Asset Agreements. By way of amplification and not limitation, between the date this Agreement and the Second Closing, PTI and Glover shall not, directly or indirectly, do, or agree to do, or cause or request any other Person to do, any of the following without the prior written consent of the Max Parties:

4.2.1. Amend or otherwise change the articles of organization, the PTI Operating Agreement or equivalent organizational document of PTI or alter through merger, liquidation, reorganization, restructuring or in any other fashion the company structure or ownership of PTI;

4.2.2. Incur any Indebtedness or issue any debt securities or assume, guaranty or endorse or otherwise as an accommodation become responsible for, the obligations of any Person that is secured, directly or indirectly, by the Company Interests;

4.2.3. Create, incur or assume any Lien (other than Permitted Liens) on any of the Company Interests;

4.2.4. Pay, discharge, satisfy, settle or commence any Action or waive, assign or release any material rights or claims with respect to the Company Interests;

4.2.5. Take any action or fail to take any action that could result in the representations and warranties set forth in Section 2 becoming false or inaccurate or that could impair the ability of the PTI Parties to consummate the transactions contemplated by this Agreement in accordance with its terms or delay the First Closing or the Second Closing; or

4.2.6. Authorize, recommend or announce an intention to do any of the foregoing, or agree or enter into any contract to do any of the foregoing.

4.3. Cooperation; Further Assurances. On the terms and subject to the conditions set forth in this Agreement, each Party shall use its best efforts to take, or cause to be taken, all actions, and do, or cause to be done, and to assist and cooperate with the other Party or Parties in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Agreement, and to satisfy or cause to be satisfied all of the conditions precedent that are set forth in Section 5, as applicable to each of them. Each Party, at the reasonable request of another Party, shall execute and deliver such other instruments and do and perform such other acts and things as may be necessary or desirable for effecting completely the consummation of this Agreement and the transactions contemplated by this Agreement.

4.4. Notices and Consents. The Parties shall use their commercially reasonable efforts to obtain the approvals from third parties that, in the reasonable discretion of the Max Parties, are necessary or desirable for the consummation of the transactions contemplated by this Agreement, including Contract Consents, and shall provide required notice to any third Person before the First Closing or the Second Closing, as applicable.

4.5. No Hire. During the period beginning on the date of this Agreement and ending on the first (1st) anniversary of the Second Closing Date, the PTI Parties will not, and PTI cause its affiliates and any successor entity formed by PTI or an Affiliate of PTI (collectively, the “PTI Prohibited Entities”) not to, directly or indirectly, solicit to employ, or hire any individual who is an employee (each such employee, a “Covered Employee”) of any of Sinclair, the Companies, the Puerto Rico Entities, CMCG Portland, CMCG Portland License, Max or any of its subsidiaries (the “Protected Entities”), unless the employment of the Covered Employee is first terminated by a Protected Entity, such Covered Employee voluntarily terminates employment with a Protected Entity without inducement by a PTI Prohibited Entity or Max gives its written consent to such employment or offer of employment; provided, however, the PTI Prohibited Entities shall be permitted to make general solicitations for employment that do not target any specific Covered Employees and the PTI Prohibited Entities shall not be prohibited by this Agreement from employing any Covered Employee pursuant to such general solicitations. The time period referred to in this Section 4.5 shall be tolled on a day-for-day basis for each day during which any PTI Prohibited Entity participates in any activity in violation of this Section 4.5, so that the PTI

Prohibited Entities shall be restricted from engaging in the conduct referred to in this Section 4.5 of this Agreement for the full period contemplated hereby

4.6. Notice of Certain Events.

4.6.1. Each Party shall promptly notify the other Parties of (i) any event, condition, fact, circumstance, occurrence, transaction or other item of which such Party has Knowledge after the date hereof and before the First Closing or the Second Closing that would constitute a violation or breach of this Agreement or a breach of any representation or warranty contained in this Agreement or, if the same were to continue to exist as of the First Closing Date or the Second Closing Date, would constitute the non-satisfaction of any of the conditions set forth in Section 5 and (ii) any event, condition, fact, circumstance, occurrence, transaction or other item of which such Party has Knowledge that would have been required to have been disclosed pursuant to the terms of this Agreement had such event, condition, fact, circumstance, occurrence, transaction or other item existed as of the date hereof; provided, however, that, subject to Section 4.6.3, the delivery of any notice pursuant to this Section 4.6.1 shall not limit or otherwise affect the remedies available hereunder or the representations or warranties of the Parties or the conditions to the obligations of the Parties.

4.6.2. Without limiting the provisions of Section 4.6.1, before the Second Closing, each Party shall give prompt written notice to the other Parties with respect to the following matters of which the notifying Party has Knowledge after the date of this Agreement and before the First Closing or the Second Closing: (i) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the consummation of the transactions contemplated by this Agreement, (ii) any notice or other communication from any Governmental Authority, including, without limitation, the FCC, in connection with the transactions contemplated by this Agreement, (iii) any Action or threatened Action relating to or involving or otherwise affecting the Parties or the Companies or their respective businesses or the transactions contemplated by this Agreement, (iv) the occurrence of a breach or default or event that, with notice or lapse of time or both, could become a breach or default under this Agreement or any Contract and (v) any change, event or circumstance that is likely to delay or impede the ability of a Party to consummate the transactions contemplated by this Agreement or to fulfill their respective obligations set forth in this Agreement or by the Asset Agreements. In addition, until the Second Closing, the Max Parties shall provide promptly the PTI Parties copies of all material notices the Max Parties receive or provide under the Asset Agreements.

4.6.3. PTI shall promptly supplement or amend the Schedules to reflect any fact necessary to reflect any of the changed items set forth in Section 4.6.1 and 4.6.2. No such supplement or amendment to the Schedules shall affect the Max Parties' rights under Sections 2 or 5.1 or be deemed to qualify the representations and warranties contained in Section 2, and the conditions in such sections shall be applied without taking into account any such supplement or amendment unless the Max Parties either (i) accepts such supplements or amendments in writing or (ii) the Max Parties closes the transaction and the Max Parties has been provided written notice of

such supplements or amendments at least five (5) Business Days before the First Closing or the Second Closing, as applicable.

4.7. Puerto Rico Indebtedness. The Max Parties agree that they will not increase the Puerto Rico Indebtedness as set forth on Schedule 9-A except to fund the operational expenses and capital expenses of the Puerto Rico Entities. Further, the Max Parties and their affiliates shall not charge a rate of interest on the Puerto Rico Indebtedness that is greater than the rate the Max pays on its primary indebtedness for borrowed money from third parties.

4.8. No Solicitation of Other Proposals.

4.8.1. From the date hereof until the earlier of (i) the Second Closing and (ii) the termination of this Agreement as permitted by, and strictly in accordance with the terms and conditions of, this Agreement, the PTI Parties shall not, and they shall not authorize or permit any of their respective managers, members, officers, directors, employees, representatives or agents, including without limitation, Eric Small and Public Finance & Energy Advisors, LLC (collectively, the “PTI Representatives”), directly or indirectly to (i) solicit, facilitate, initiate, encourage or take any action to solicit, facilitate, initiate or encourage, any inquiries or communications or the making of any proposal or offer that constitutes or may constitute an Acquisition Proposal or (ii) participate or engage in any discussions or negotiations with, or provide any information to or take any other action with the intent to facilitate the efforts of, any Person concerning any possible Acquisition Proposal or any inquiry or communication that might reasonably be expected to result in an Acquisition Proposal. For purposes of this Agreement, the term “Acquisition Proposal” means any inquiry, proposal or offer from any Person (other than the Max Parties or any of their Affiliates or pursuant to the Asset Agreements) relating to any acquisition of the assets of the Companies or any of their respective subsidiaries, any merger, consolidation, recapitalization, liquidation or other direct or indirect business combination or reorganization, involving the Companies or PTI or the issuance or acquisition of membership interests or other securities of the Companies or PTI or any tender or exchange offer that if consummated would result in any Person, together with all Affiliates thereof, beneficially owning membership interests or other securities of the Companies or PTI, or the sale, lease, exchange, license (whether exclusive or not), or any other transaction, the consummation of which could reasonably be expected to impede, interfere with, prevent or materially delay the consummation of the transactions contemplated by this Agreement or the Asset Agreements or that would reasonably be expected to diminish significantly the benefits to the Max Parties of the transactions contemplated by this Agreement. Each PTI Party shall immediately cease and cause to be terminated and shall cause all PTI Representatives to terminate immediately all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could reasonably be expected to lead to, an Acquisition Proposal. PTI shall promptly notify each PTI Representative of its obligations under this Section 4.8.

4.8.2. From the date hereof until the earlier of the Second Closing and the termination of this Agreement in accordance with its terms, no PTI Party shall (i) approve or recommend, or propose to approve or recommend, any Acquisition Proposal other than pursuant to this Agreement or the Asset Agreements, (ii) withdraw or modify or propose to withdraw or modify

in a manner adverse to the Max Parties its approval or recommendation of this Agreement, the transactions contemplated by this Agreement or the Asset Agreements or the transactions contemplated by the Asset Agreements, (iii) on a request by the Max Parties to the PTI Parties to reaffirm their approval or recommendation of this Agreement, fail to do so within two (2) Business Days after such request is made, (iv) approve, enter or permit or cause a PTI Party to enter, into any letter of intent, agreement in principle, acquisition agreement or other similar agreement related to any Acquisition Proposal or (v) resolve or announce its intention to do any of the foregoing.

4.8.3. In addition to the other obligations of the PTI Parties set forth in this Section 4.8, the PTI Parties shall immediately advise the Max Parties orally and in writing of any Acquisition Proposal, any request for information with respect to any Acquisition Proposal, or any inquiry with respect to or that could result in an Acquisition Proposal, the material terms and conditions of such request, Acquisition Proposal or inquiry and the identity of the Person making the Acquisition Proposal.

4.8.4. The Parties further acknowledge that the Asset Agreements place restrictions on CMCG Portland, Portland License and their respective managers, directors, officers, investment bankers and agents and the Parties agree to comply with the restrictions contained therein.

5. Conditions to Obligation to Close.

5.1. Conditions to Obligation of the Max Parties. The obligations of the Max Parties to consummate the transactions and to take the actions to be performed by the Max Parties in connection with the First Closing and the Second Closing are subject to satisfaction of the following conditions:

5.1.1. Representation and Warranties. Each of the representations and warranties of the PTI Parties contained in this Agreement shall have been true and correct as of the date when made; and each of such representations and warranties shall be deemed to be made again on and as of the First Closing Date and the Second Closing date, as applicable, and shall then be true and correct in all material respects, except to the extent changes are permitted or contemplated pursuant to this Agreement.

5.1.2. Performance of the PTI Parties. The PTI Parties shall have performed and complied in all material respects with every covenant and agreement required by this Agreement to be performed or complied with by them before or on the First Closing Date or the Second Closing date, as applicable.

5.1.3. FCC Consents. Before the Second Closing, the FCC Consents shall have been obtained.

5.1.4. Closing on the Non-FCC Asset Agreement. Before the First Closing, the closing under the Non-FCC Asset Agreement shall have occurred.

5.1.5. Proceedings. At the First Closing and at the Second Closing, no Action, suit or proceeding shall be pending or threatened before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction wherein an unfavorable Order or charge would (A) prevent consummation of any of the transactions contemplated by this Agreement, (B) cause any of the transactions contemplated by this Agreement to be rescinded following consummation, (C) affect adversely the rights of the Max Parties to own the Company Interests or (D) affect adversely the Companies or the operation of their businesses (and no such Order or charge shall be in effect).

5.1.6. Certificate of the PTI Parties. At the First Closing and at the Second Closing, PTI shall have delivered to the Max Parties a certificate, dated the First Closing Date and the Second Closing Date, as applicable, duly executed by each PTI Party, to the effect that each of the conditions specified above in Sections 5.1.1, 5.1.2 and Section 5.1.5 is satisfied in all respects.

5.1.7. Release of Liens. There shall be no Liens on the Company Interests other than Permitted Liens.

5.1.8. Actions and Documents. All actions to be taken by the PTI Parties in connection with consummation of the transactions contemplated by this Agreement and all certificates, opinions, instruments and other documents required to effect the transactions contemplated by this Agreement will be reasonably satisfactory in form and substance to the Max Parties.

The Max Parties may waive any condition specified in this Section 5.1 if they execute a writing so stating at or before the First Closing.

5.2. Conditions to Obligation of the PTI Parties. The obligations of the PTI Parties to consummate the transactions and to take the actions to be performed by them in connection with the First Closing and the Second Closing are subject to satisfaction of the following conditions:

5.2.1. Performance of the Max Parties. The Max Parties shall have performed and complied in all material respects with every covenant and agreement required by this Agreement to be performed or complied with by it before or on the First Closing Date or the Second Closing date, as applicable.

5.2.2. FCC Consents. Before the Second Closing, the FCC Consents shall have been obtained.

5.2.3. Proceedings. No Action, suit or proceeding against the Max Parties shall be pending or threatened before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction wherein an unfavorable Order or charge would (A) prevent consummation of any of the transactions contemplated by this Agreement or (B) cause any

of the transactions contemplated by this Agreement to be rescinded following consummation (and no such Order or charge shall be in effect).

5.2.4. Certificate of Max Parties. At the First Closing and at the Second Closing, the Max Parties shall have delivered to PTI a certificate, dated the First Closing Date and the Second Closing Date, as applicable, duly executed by an authorized representative of each of the Max Parties, to the effect that each of the conditions specified above in Sections 5.2.1 and 5.2.3 is satisfied in all respects.

5.2.5. Actions and Documents. All actions to be taken by Max Parties in connection with consummation of the transactions contemplated by this Agreement and all certificates, opinions, instruments and other documents required to effect the transactions contemplated by this Agreement will be reasonably satisfactory in form and substance to PTI.

5.2.6. Purchase Price. The Max Parties shall have paid the Purchase Price as provided in Section 1.2.2.

The PTI Parties may waive any condition specified in this Section 5.2 if they execute a writing so stating at or before the Closing.

6. **Post-Closing Covenants**. The Parties agree as follows with respect to the period following the Closing:

6.1. General. If any further action is necessary or desirable to carry out the purposes of this Agreement, each of the Parties will take such further action (including the execution and delivery of such further instruments and documents) as any other Party reasonably may request, all at the sole cost and expense of the requesting Party (unless the requesting Party is entitled to indemnification therefor under Section 7 below).

7. **Survival and Indemnification.**

7.1. Survival. All covenants and agreements contained in this Agreement or any certificate or statement delivered at the First Closing and the Second Closing pursuant to the terms of this Agreement, shall survive for a period of two (2) years after the Second Closing Date. All representations and warranties contained in this Agreement, or any such certificate or statement delivered pursuant hereto, shall survive for a period of two (2) years after the Second Closing Date.

7.2. Basic Provision.

7.2.1 Max Parties Indemnitees. Beginning on and after the First Closing, each of PTI and Glover (each, an “Indemnifying Party”) hereby, jointly and severally, agree to indemnify and hold harmless each of the Max Parties (collectively, the “Max Parties Indemnitees”), from, against and in respect of and to reimburse the Max Parties Indemnitees for the amount of any and all Deficiencies.

7.2.2 PTI Indemnitees. Beginning on and after the First Closing, each of the Max Parties (“Indemnifying Party”) hereby, jointly and severally, agree to indemnify and hold harmless PTI (collectively, the “PTI Indemnitees”), from, against and in respect of, and to reimburse PTI Indemnitees for all Deficiencies.

7.3. Definition of “Deficiencies.”

7.3.1. Deficiencies for the Max Parties. As used in this Section 7, the term “Deficiencies” when asserted by the Indemnitees or arising out of a third party claim against the Max Parties Indemnitees shall mean any and all losses, fines, damages, liabilities and claims sustained by the Max Parties Indemnitees and arising out of, related to, in the nature of, caused by, based on or resulting from:

7.3.1.1. Any misrepresentation, breach or any non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of PTI contained in or made in this Agreement or in a certificate or statement delivered pursuant to this Agreement at or in connection with the First Closing or the Second Closing, as applicable; and

7.3.1.2. Any and all actions, suits, proceedings, demands, assessments and judgments and all reasonable fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all Legal Expenses).

7.3.2. Deficiencies for PTI Indemnitees. As used in this Section 7, the term “Deficiencies” when asserted by PTI Indemnitees or arising out of a third party claim against PTI Indemnitees shall mean any and all losses, damages, liabilities and claims sustained by PTI Indemnitees and arising out of, related to, in the nature of, caused by, based on or resulting from:

7.3.2.1. Any misrepresentation, breach of warranty or any non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of the Max Parties contained in or made in this Agreement or in any certificate or statement delivered pursuant to this Agreement at the First Closing or the Second Closing, as applicable;

7.3.2.2. Any litigation, proceeding or claim by any third party to the extent relating to the business or operations of CMCG after the First Closing Date and CMCG II after the Second Closing Date; and

7.3.2.3. Any and all actions, suits, proceedings, demands, assessments and judgments and all fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all Legal Expenses).

7.4. Procedures for Establishment of Deficiencies.

7.4.1. Claim Asserted by a Third Party. If any claim shall be asserted by any third party against the Max Parties Indemnitees or PTI Indemnitees (the Max Parties

Indemnitees or PTI Indemnitees, as the case may be, hereinafter, the “Indemnitees”) that, if sustained, would result in a Deficiency, then the Indemnitees, promptly and in all events within fifteen (15) Business Days after learning of such claim, shall notify the Indemnifying Party of such claim and the Indemnitees shall permit the Indemnifying Party to defend against such claim, at the Indemnifying Party’s sole expense and through legal counsel reasonably acceptable to the Indemnitees, provided that the Indemnifying Party proceeds in good faith, expeditiously and diligently. The Indemnitees shall, at their option and expense, have the right to participate in any defense undertaken by the Indemnifying Party with legal counsel of their own selection and at their expense. The Parties will cooperate fully in any such Action and shall make available to each other any books or records useful for the defense of such claim. No settlement or compromise of any claim that may result in a Deficiency may be made by the Indemnifying Party without the prior written consent of the Indemnitees unless: (a) before such settlement or compromise, the Indemnifying Party acknowledges in writing its obligation to pay in full the amount of the settlement or compromise and all associated expenses and (b) the Indemnitees are furnished with security reasonably satisfactory to the Indemnitees that the Indemnifying Party will in fact pay such amount and expenses or the Indemnifying Party obtains a release of the Indemnitees from all Liability in respect of such claim. Notwithstanding the foregoing, if in the reasonable opinion of the Indemnitees, (i) the use of counsel chosen by the Indemnifying Party would present such counsel with a conflict of interest or (ii) the actual or potential defendants in or targets of, any such Action include both the Indemnitees and the Indemnifying Party and the Indemnitees shall have reasonably concluded that there may be legal defenses available to them or that are different from or in addition to those available to such Indemnifying Party or (iii) any Deficiency or the litigation or resolution of any Deficiency, involves an issue or matter that could reasonably be expected to have a material adverse effect on the business, operations, assets, properties, condition (financial or otherwise) or prospects of the Indemnitees and that involves any remedy other than money, then, in each case, the Indemnitees shall have the right to control the defense or settlement of the Deficiency and its costs and expenses shall be included as part of the indemnification obligation of such Indemnifying Party hereunder; provided, however, that the Indemnitees shall not settle the Deficiency without the prior written consent of such Indemnifying Party, which consent shall not be unreasonably withheld or delayed. If the Indemnitees should elect to exercise such right, such Indemnifying Party shall have the right to participate in, but not control, the defense or settlement of the Deficiency at its sole cost and expense.

7.4.2. Claim Asserted by Indemnitees. Any Indemnatee seeking indemnification under this Section 7 shall give each Indemnifying Party from whom indemnification is being sought notice of any matter (a “Notice of Claim”) that such Indemnatee has determined has given rise to or could give rise to a right of indemnification under this Agreement, stating the amount of the Deficiency, if known, and method of computation thereof and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed or arises as promptly as practicable after becoming aware of such matter; provided, however, that the failure so to provide such Notice of Claim will not relieve any Indemnifying Party from any Liability for indemnification that such Indemnifying Party may have under this Agreement or otherwise (unless and only to the extent that such failure to provide a Notice of Claim

results in the loss or compromise in any material respect of any material rights or defenses of an Indemnifying Party and such Indemnifying Party was not otherwise aware of such Action or claim). If a Notice of Claim has been given on or before the applicable period provided in Section 7.1, then the right to indemnification shall survive as to such claim until such claim has been finally resolved.

7.4.3. Contest Notice. If the Indemnitees assert the existence of any Deficiency against the Indemnifying Party pursuant to Section 7.4.1 or Section 7.4.2, such Indemnitees shall give written notice to the Indemnifying Party of the nature and amount of the Deficiency asserted. If the Indemnifying Party within a period of thirty (30) days after the giving of the Indemnitees' notice pursuant to Section 7.4.1 or a Notice of Claim pursuant to Section 7.4.2, shall not give written notice to the Indemnitees announcing its intent to contest such assertion of the Indemnitees (such notice by the Indemnifying Party being hereinafter referred to as the "Contest Notice"), such assertion of the Indemnitees shall be deemed accepted and the amount of the Deficiency shall be deemed established. If, however, a Contest Notice is given to the Indemnitees within such thirty- (30-) day period, then the contested assertion of a Deficiency shall be resolved by good faith negotiation between the Parties and, if such good faith negotiation is unsuccessful, then the contested assertion of a Deficiency shall be resolved judicially.

7.4.4. Agreement. The Indemnitees and the Indemnifying Party may agree in writing, at any time, as to the existence and amount of a Deficiency and, on the execution of such agreement, such Deficiency shall be established.

7.5. Payment of Deficiencies. The Indemnifying Party hereby agrees to pay the amount of established Deficiencies within thirty (30) days after the establishment thereof. The amount of established Deficiencies shall be paid in cash. Any amounts not paid by the Indemnifying Party when due under this Section shall bear interest from and after the due date thereof until the date paid at a rate equal to the lesser of: (a) fifteen percent (15%) per annum and (b) the highest legal rate permitted by applicable Law. At the option of the Indemnitees, the Indemnitees may offset any Deficiency or any portion thereof that has not been paid by the Indemnifying Party to the Indemnitees against any obligation any of the Indemnitees may have to the Indemnifying Party arising out of a Deficiency established pursuant to this Section 7 or any other obligation under this Agreement.

7.6. Other Indemnification Provisions.

7.6.1. The sole and exclusive remedy of the Indemnitees with respect to any and all claims arising out of, in connection with or relating to the breach of any representation or warranty contained in Section 2 or Section 3 of this Agreement will be pursuant to the indemnification provisions set forth in Section 7.

7.6.2. On making any payment to any Indemnitee for any indemnification claim pursuant to this Section 7, the Indemnifying Party will be subrogated, to the extent of such payment, to any rights that the Indemnitee may have against other Persons (other than another Indemnitee) with respect to the subject matter of such indemnification claim.

7.6.3. [Reserved].

7.6.4. All indemnification payments under this Section 7 shall be paid by the Indemnifying Party net of any insurance proceeds received by the Indemnitees. All payments under this Section 7 shall be deemed adjustments to the Purchase Price.

8. Termination.

8.1. Termination of Agreement. Certain of the Parties may terminate this Agreement as provided below:

8.1.1. the Max Parties and PTI may terminate this Agreement by mutual written consent at any time before the First Closing or the Second Closing, as applicable;

8.1.2. the Max Parties may terminate this Agreement by giving written notice to PTI at any time before the First Closing or the Second Closing, as applicable (A) if a PTI Party has breached any material representation, warranty or covenant contained in this Agreement in any material respect, the Max Parties has notified PTI of the breach and the breach has continued without cure for a period of ten (10) days after the notice of breach or (B) if the Second Closing shall not have occurred on or before the Outside Date, by reason of the failure of any condition precedent under Section 5.1 hereof (unless the failure results primarily from the Max Parties breaching any representation, warranty or covenant contained in this Agreement); or

8.1.3. PTI may terminate this Agreement by giving written notice to the Max Parties at any time before the First Closing or the Second Closing, as applicable (A) if a Max Party has breached any material representation, warranty or covenant contained in this Agreement in any material respect, PTI have notified the Max Parties of the breach and the breach has continued without cure for a period of ten (10) days after the notice of breach or (B) if the Second Closing shall not have occurred on or before the Outside Date, by reason of the failure of any condition precedent under Section 5.2 hereof (unless the failure results primarily from a PTI Party breaching any representation, warranty or covenant contained in this Agreement).

8.2. Effect of Termination. If any Party terminates this Agreement pursuant to Section 8.1 above, all rights and obligations of the Parties hereunder shall terminate without any Liability of any Party to any other Party and neither Party shall have any rights or obligations under this Agreement and the Escrow Agent shall return the Max Escrow Deliveries and the Deferred Amount to the Max Parties and PTI Escrow Deliveries to the PTI Parties.

8.3. Specific Performance in Lieu of Termination.

8.3.1. If the Max Parties have the right to terminate this Agreement under Section 8.1.2, then instead of terminating this Agreement, the Max Parties shall have the right to specifically enforce this Agreement and the Escrow Agent shall continue to hold the Max Escrow

Deliveries, the Deferred Amount and the PTI Escrow Deliveries subject to the terms and conditions of the Escrow Agreement.

8.3.2. If the PTI Parties have the right to terminate this Agreement under Section 8.1.3, then instead of terminating this Agreement, the PTI Parties shall have the right to specifically enforce this Agreement and the Escrow Agent shall continue to hold the Max Escrow Deliveries, the Deferred Amount and the PTI Escrow Deliveries subject to the terms and conditions of the Escrow Agreement.

9. Definitions.

“Acquisition Proposal” has the meaning set forth in Section 4.8.1.

“Action” means any suit, arbitration, cause of action, claim, complaint, criminal prosecution, investigation, demand letter, governmental or other administrative proceeding, whether at law or at equity, before or by any Court or Governmental Authority or before any arbitrator or other tribunal.

“Affiliate” means (i) any Person directly or indirectly controlling, controlled by or under common control with another Person; (ii) any Person owning or controlling 10% or more of the outstanding voting securities of such other Person; (iii) any officer, manager or director of such Person; and (iv) if such Person is an officer, manager or director of another company or entity, the company or entity for which such Person acts in such capacity.

“Agreement” has the meaning set forth in the preface.

“Asset Agreements” has the meaning set forth in Recital I.

“Assignment of Membership Interests” has the meaning set forth in Section 1.1.

“Business Day” means a day, other than a Saturday or Sunday, on which banking institutions in the City of Virginia Beach, Virginia are open for regular commercial business.

“Claims” has the meaning set forth in Recital M.

“CMCG” has the meaning set forth in Recital A.

“CMCG Interests” has the meaning set forth in Recital F.

“CMCG Operating Agreement” has the meaning set forth in Recital D.

“CMCG Portland” has the meaning set forth in Recital B.

“CMCG II” has the meaning set forth in Recital A.

“CMCG II FCC Consents” has the meaning set forth in Section 4.1.1.

“CMCG II FCC Licenses” has the meaning set forth in Section 4.1.2.

“CMCG II Interests” has the meaning set forth in Recital F.

“CMCG II Operating Agreement” has the meaning set forth in Recital D.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

“Communications Laws” means collectively, the Communications Act of 1934, as amended, the Telecommunications Act of 1996, the Children’s Television Act of 1990, and the rules and regulations promulgated under the foregoing, in each case, as in effect from time to time.

“Company” or “Companies” has the meaning set forth in Recital A.

“Company Interests” has the meaning set forth in Recital F.

“Contest Notice” has the meaning set forth in Section 7.4.3.

“Contract Consents” has the meaning set forth in Section 2.8.

“Contracts” has the meaning set forth in Section 2.8.

“Covered Employee” has the meaning set forth in Section 4.5.

“Deferred Amount” has the meaning set forth in Section 1.2.2.

“Deficiencies” has the meaning set forth in Section 7.3.

“Escrow Agent” has the meaning set forth in Section 1.5.1.

“Escrow Agreement” has the meaning set forth in Section 1.5.1.

“FCC” means the Federal Communications Commission.

“FCC Applications” has the meaning set forth in Recital K.

“FCC Asset Agreement” has the meaning set forth in Recital I.

“FCC Consents” has the meaning set forth in Section 4.1.1.

“Federal Dismissal” has the meaning set forth in Section 1.5.2.6.

“Federal Litigation” has the meaning set forth in Recital L.

“Filed Litigation” has the meaning set forth in Recital L.

“Final Release” has the meaning set forth in Section 1.5.2.3.

“First Closing” has the meaning set forth in Section 1.2.2.

“First Closing Amount” has the meaning set forth in Section 1.2.2.

“First Closing Date” has the meaning set forth in Section 1.6.1.

“Glover” has the meaning set forth in the preface.

“Governmental Authority” means any governmental agency, authority, department, commission, board, bureau, Court or instrumentality of the United States, any domestic state, or any foreign country, and any political subdivision or agency thereof, and includes any authority having governmental or quasi-governmental powers, including any administrative agency or commission and the FCC.

“Indebtedness” means the following Liabilities, including any interest or other charges with respect thereto: (a) for borrowed money, or with respect to deposits or advances of any kind, (b) evidenced by bonds, debentures, notes or similar instruments, (c) on which interest charges are customarily paid, (d) under conditional sale or other title retention agreements, (e) issued or assumed as the deferred purchase price of property or services, (f) of others secured by (or for which the holder of such Liabilities has an existing right, contingent or otherwise, to be secured by) any Lien or security interest on property owned or acquired by the Person in question whether or not the obligations secured thereby have been assumed and (g) under leases required to be accounted for as capital leases under GAAP.

“Indemnifying Party” has the meaning set forth in Section 7.2.

“Indemnitees” has the meaning set forth in Section 7.4.

“Knowledge” means, with respect to PTI or Glover, the current actual knowledge, after reasonable investigation, of Glover and, with respect to the Max Parties, the current actual knowledge, after reasonable investigation, of A. Eugene Loving, Jr., John A. Trinder or David J. Wilhelm.

“Law” means all laws, statutes, codes, licensing requirements, ordinances and Regulations of any Governmental Authority including all Orders having the effect of law in each such jurisdiction.

“Legal Expenses” shall mean any and all fees (whether of attorneys, accountants or other professionals), costs and expenses of any kind reasonably incurred by any Person identified in this Agreement and its counsel in investigating, preparing for, defending against or providing evidence, producing documents or taking other action with respect to any threatened or asserted claim.

“Liability” means any liability (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated and whether due or to become due), including any liability for Taxes.

“Lien” means any mortgage, pledge, security interest, attachment, easement, restriction, encumbrance, lien (statutory or otherwise), option, conditional sale agreement, right of first refusal or right of first offer (including any agreement to give any of the foregoing).

“Max Escrow Deliveries” has the meaning set forth in Section 1.5.3.

“Max Parties” has the meaning set forth in the preface.

“Max Parties Indemnitees” has the meaning set forth in Section 7.2.1.

“MBG” has the meaning set forth in the preface.

“MM IV” has the meaning set forth in the preface.

“Non-FCC Asset Agreement” has the meaning set forth in Recital I.

“Notice of Claim” has the meaning set forth in Section 7.4.2.

“Operating Agreements” has the meaning set forth in Recital D.

“Order” means any judgment, order, writ, injunction, ruling, decision or decree of, or any settlement under the jurisdiction of any Court or Governmental Authority.

“Outside Date” means July 31, 2020.

“Party” or “Parties” has the meaning set forth in the preface.

“Permitted Liens” means (a) statutory Liens for Taxes, assessments and other governmental charges that are not yet due and payable or are due but not delinquent or are being contested in good faith by appropriate proceedings, and (b) restrictions on transfer of securities imposed by applicable state and federal securities Laws.

“Person” means an individual, a partnership, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or a Governmental Authority (or any department, agency or political subdivision thereof).

“Portland FCC Consents” has the meaning set forth in Section 4.1.1.

“Portland License” has the meaning set forth in Recital B.

“Protected Entities” has the meaning set forth in Section 4.5.

“PTI” has the meaning set forth in the preface.

“PTI Escrow Deliveries” has the meaning set forth in Section 1.5.2.

“PTI Indemnitees” has the meaning set forth in Section 7.2.2.

“PTI Parties” has the meaning set forth in the preface.

“PTI Prohibited Entities” has the meaning set forth in Section 4.5.

“PTI Representatives” has the meaning set forth in Section 4.8.1.

“Puerto Rico Entities” has the meaning set forth in Recital C.

“Puerto Rico Indebtedness” means the Indebtedness of the Puerto Rico Entities described on Schedule 9-A as of August 31, 2013 as it may be increased from time to time as provided in Section 4.7 or be decreased as the result of any repayments of such Indebtedness.

“Puerto Rico Sale” has the meaning set forth in Section 1.4.

“Purchase Price” has the meaning set forth in Section 1.2.

“Schedules” has the meaning set forth in Section 2.

“Second Closing” has the meaning set forth in Section 1.6.3.

“Second Closing Date” has the meaning set forth in Section 1.6.3.

“Sinclair” has the meaning set forth in Recital I.

“St. Croix Note” means that certain promissory note dated April 3, 2004 by made by PTI (as the “Maker”) and payable to the order of CMCG (as the “Payee”) in the original principal amount of Five Hundred Twenty-Five Thousand Dollars (\$525,000).

“State Dismissal” has the meaning set forth in Section 1.5.2.7.

“State Litigation” has the meaning set forth in Recital L.

“Tax” means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including taxes under Code Section 59A or any similar provision of state, local or foreign Law), customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated or other tax of any kind whatsoever, including any interest, penalty or addition thereto, whether disputed or not.

“Trust Account” has the meaning set forth in Section 1.2.2.

10. Miscellaneous.

10.1. Specific Performance and other Equitable Relief. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The Parties acknowledge and agree that the Parties shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which the Parties are entitled at law or in equity. Each Party agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other Party have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction

10.2. No Third-Party Beneficiaries. This Agreement shall not confer any rights or remedies on any Person other than the Parties and their respective successors and permitted assigns.

10.3. Entire Agreement. This Agreement and the Schedules and Exhibits hereto and the other documents delivered hereunder constitute the full and entire understanding and agreement among the Parties with regard to the subjects hereof and thereof and supersede all prior agreements, understandings, inducements or conditions, express or implied, oral or written, relating to the subject matter hereof. The express terms of this Agreement control and supersede any course of performance or course of dealing inconsistent with any of the terms this Agreement. To the extent any of the terms and conditions of this Agreement or and the Schedules and Exhibits hereto and the other documents delivered hereunder conflict with or are inconsistent with the terms and conditions of the CMCG Operating Agreement or the CMCG II Operating Agreement, then terms and conditions of this Agreement and the Schedules and Exhibits hereto and the other documents delivered hereunder shall prevail and the appropriate Operating Agreement shall be deemed to be amended by this Agreement or the Schedules and Exhibits hereto and the other documents delivered hereunder, as appropriate.

10.4. Succession and Assignment. This Agreement shall be binding on and inure to the benefit of the Parties named this Agreement and their respective successors and permitted assigns. No Party may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other Party; provided, however, that the Max Parties may assign any or all of its rights and obligations under this Agreement; provided, however, the Max Parties nonetheless shall remain responsible for the performance of all of its obligations hereunder.

10.5. Execution: Counterparts and Facsimile. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any Party whose signature appears thereon and all of which shall together constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the Parties reflected hereon as the signatories. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, electronic mail or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

10.6. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

10.7. Notices. All notices, consents and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) on the Business Day (or the next succeeding Business Day if the date of delivery is not a Business Day) when delivered by hand or by Federal Express, UPS or a similar commercial overnight courier with provisions for a receipt; or (b) five Business Days after being deposited in any postage prepaid, registered or certified mail to the receiving Party at the address set forth below (or at such other address for a Party as shall be specified by like notice):

if to the Max Parties, to:

Max Broadcast Group LLC
900 Laskin Road
Virginia Beach, VA 23451
Telephone: (757) 437-9800
Attention: David J. Wilhelm

with a copy (that shall not constitute notice) to:

Williams Mullen, a Professional Corporation
222 Central Park Avenue, Suite 1700
Virginia Beach, VA 23462
Telephone: (757) 499-8800
Attention: Stephen W. Burke

if to PTI, to:

Power Television International, LLC
4414 Tejon
Toledo, OH 43623
Attention: Charles J. Glover

with a copy (that shall not constitute notice) to:

The Law Office of Scott London
2307 Broadway, 2nd Floor
New York, NY 10024
Telephone: (212) 784-6081
Attention: Scott London

10.8. Governing Law; Exclusive Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without giving effect to any choice or conflict of law provision or rule (whether of the Commonwealth of Virginia or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the Commonwealth of Virginia. Each Party irrevocably submits to the exclusive jurisdiction of the courts of the Commonwealth of Virginia and the Federal courts of the United States of America located in Virginia (and the Virginia State and Federal courts having jurisdiction over appeals therefrom) in respect of the transactions contemplated by this Agreement and the other agreements and documents referred to herein and agrees that such Party will not bring any Action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than in a Federal or state court sitting in the Commonwealth of Virginia.

10.9. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the Parties. No waiver by any Party of any default, misrepresentation or breach of warranty or covenant hereunder shall be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

10.10. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

10.11. Expenses. Each of the Parties will bear his or its own costs, expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated by this Agreement.

10.12. Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local or foreign statute or Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. The word “including” shall mean including without limitation. Where appropriate to the context, pronouns of other terms expressed in one number or gender will be deemed to include all other numbers or genders. The use of a word in one tense will include the other tenses, where appropriate to the context. The Parties intend that each representation, warranty and covenant contained in this Agreement shall have independent significance. If any Party has breached any representation, warranty or covenant contained in this Agreement in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) that the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of the first representation, warranty or covenant.

10.13. Incorporation of Exhibits and Schedules. The Exhibits and Schedules identified in this Agreement are incorporated in this Agreement by reference and made a part hereof.

10.14. Service of Process. Any Party may make service on the other Party by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notice in Section 10.7 above. Nothing in this Section 10.14, however, shall affect the right of any Party to serve legal process in any other manner permitted by Law or in equity. Each Party agrees that a final judgment in any Action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by Law or in equity.

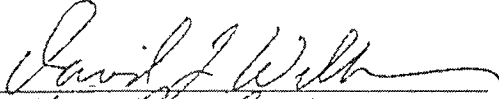
10.15. Waiver of Jury Trial. **EACH PARTY HEREBY (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY A JURY, AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN, KNOWINGLY AND VOLUNTARILY, BY EACH PARTY, AND THIS WAIVER IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE ACCRUE. EITHER PARTY IS HEREBY AUTHORIZED AND REQUESTED TO SUBMIT THIS AGREEMENT TO ANY COURT HAVING JURISDICTION OVER THE SUBJECT MATTER AND THE PARTIES TO THIS AGREEMENT, SO AS TO SERVE AS CONCLUSIVE EVIDENCE OF THE PARTIES' WAIVER OF THE RIGHT TO JURY TRIAL.**

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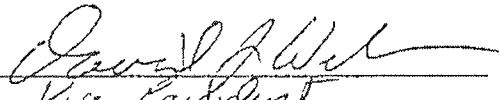
IN WITNESS WHEREOF, the Parties have executed this Membership Interest Purchase and Settlement Agreement as of the date first above written.

MAX PARTIES:

MAX BROADCAST GROUP LLC

By: 
Its: Vice President

MAX MEDIA IV LLC

By: 
Its: Vice President

PTI PARTIES:

POWER TELEVISION INTERNATIONAL, LLC

By: _____
Its: _____

CHARLES J. GLOVER

IN WITNESS WHEREOF, the Parties have executed this Membership Interest Purchase and Settlement Agreement as of the date first above written.

MAX PARTIES:

MAX BROADCAST GROUP LLC

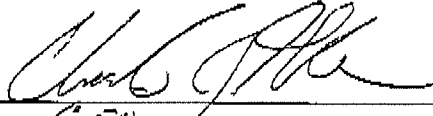
By: _____
Its: _____

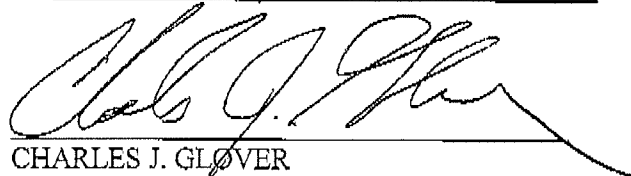
MAX MEDIA IV LLC

By: _____
Its: _____

PTI PARTIES:

POWER TELEVISION INTERNATIONAL, LLC

By: 
Its: CEO


CHARLES J. GLOVER

List of Exhibits and Schedules

Exhibit A	Assignment of Membership Interests
Exhibit B	Escrow Agreement
Exhibit C	Final Mutual Release Agreement
Exhibit D	Tolling Agreement
Exhibit E	Federal Dismissal
Exhibit F	State Dismissal
Schedule 2.3	Non-Contravention – PTI Parties
Schedule 2.7	Legal Compliance
Schedule 2.8	Contracts
Schedule 2.8(B)	Contract Consents
Schedule 2.10	Litigation
Schedule 9-A	Puerto Rico Indebtedness