

As of January 29, 2016

Mr. Mitchell Reed Sussman
Ms. Joni Ravena
Raven Productions
1053 S. Palm Canyon Drive
Palm Springs, CA 92264

RE: Donation to KCETLink

Dear Mitchell and Joni:

This is to confirm that you, through your company, PSTV Partners (“PSTV”), would like to donate the FCC license for the television translator, KO9XW-D, and the transmission equipment located in Palm Springs, CA in its “as is” condition (the “Station”) to KCETLink. The letter is intended to be a binding agreement between the parties (“Agreement”).

We appreciate your generous donation and accept it subject to a complete inspection of the transmission equipment by KCETLink and the following terms and conditions:

1. Representations and Warranties.

- (a) **Organization.** PSTV is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and is qualified to do business in each jurisdiction in which it does business. PSTV has the requisite power and authority to own and operate the Station, to carry on the Station’s business as now conducted by it, and to execute, deliver, and perform this Agreement.
- (b) **FCC Status.** PSTV holds all governmental and regulatory authorizations and approvals required to operate its television station and will maintain all such authorizations and approvals in full force and effect during the completion of this transaction. PSTV is in compliance with all governmental and regulatory requirements, including the Federal Communications Acts of 1934, as amended, and rules, orders, regulations and other requirements of the Federal Communications Commission (“FCC”). To the knowledge of PSTV, there are no pending or threatened litigation or governmental investigations, including FCC enforcement matters, related to the Station.
- (c) **Cooperation.** Provided PSTV gives KCETLink written notice that it elects to move forward with the donation of the Station to KCETLink pursuant to paragraph 2. herein, KCETLink will file the application for assignment of license required to be filed with the FCC within two (2) business days after KCETLink’s receipt of said notice. PSTV and KCETLink agree to cooperate with each other in connection with this transaction and intend and desire to finalize the transaction as quickly as possible. It is understood that the typical FCC process time for consideration of an application for approval of assignment is six (6) to eight (8) weeks from the date of submission. It is also understood that further documentation of the donation will be

required to ensure compliance with the Internal Revenue Code and the applicable Regulations promulgated by the Internal Revenue Service. KCETLink will be responsible for the preparation and cost of said documentation.

- (d) **Authorization.** The execution, delivery, and performance of this Agreement have been duly authorized and approved by all necessary action of PSTV and do not require any further authorization or consent. This Agreement and any documents entered into pursuant hereto are and will be legal, valid, and binding agreements enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization, or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).
- (e) **No Conflicts.** The execution, delivery, and performance of this Agreement do not conflict with any organizational documents of PSTV or any law, judgment, order, or decree to which PSTV is subject and do not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except to the extent that KCVR and FCC consent or approval are required.
- (f) **Contingent Liabilities.** There are and will be no contingent obligations of any kind related to the Station's operations and equipment, including but not limited to outstanding monies owed under the lease agreement, as amended, for the property located on the crest of Santa Rosa Mountain within Section 21, Township 21, Range 5 East, San Bernardino Base and Meridan dated as December 9, 2006 between PSTV and Riverside County ("Lease Agreement"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by this reference.
- (g) **Renegotiation and Assignment of Lease Agreement.** PSTV has recently negotiated a 10-year term extension of the Lease Agreement that will commence December 1, 2016 and expire November 30, 2026 ("Amendment"). The Amendment is attached hereto as Exhibit "B" and incorporated herein by this reference. Upon FCC consent to the assignment, PSTV shall seek written consent from the County to assign all rights in and to the Lease Agreement, as amended, to KCETLink.
- (h) **Translator Lease Agreement.** The initial term of the translator lease agreement between PSTV and KVCR, dated September 1, 2008, a copy of which is attached hereto as Exhibit "C" and incorporated herein by this reference, pursuant to which KVCR leases K09XW for the purpose of rebroadcasting its programming to viewers in Palm Springs and the surrounding areas in the Coachella Valley expired on August 31, 2013 and was automatically renewed for a second five (5) year term that will expire on August 31, 2018 ("KVCR Lease"). Upon FCC consent to assignment, PSTV agrees to give KVCR notice that the KVCR Lease will be assigned to KCETLink and obtain its approval, which is not to be unreasonably withheld as set forth in the KVCR Lease.
- (i) **No Liens/Debts.** PSTV confirms that there are no liens, encumbrances, or any other debts affecting, or attached to, the Station and the Station is owned "free and clear" by PSTV.

2. Appraisal. PSTV agrees that KCETLink will have the right to approve the choice of the company that will perform the Station's appraisal. The company shall be recognized as expert in providing such valuations in the television media industry. KCETLink has approved Holt Media Group as the appraiser. PSTV agrees to provide KCETLink with a copy of the appraisal within two (2) days after its receipt thereof and simultaneously send KCETLink written notice of its election to move forward with the donation, as set forward in paragraph 1. (c) herein. In no event shall said notice be more than two (2) days after PSTV's receipt of the appraisal.

3. Indemnification. PSTV shall indemnify, defend, and hold harmless KCETLink and its affiliated companies and its respective officers, directors, and employees (collectively, "Representatives") against all liabilities, claims, demands, actions, costs, damages, and loss, including reasonable outside attorneys' fees (collectively, "Liabilities"), arising out of any breach by PSTV of any warranty or of the terms of this Agreement or any claims made by third parties based on PSTV's breach of this Agreement.

4. Confidential Information. In the performance of this Agreement, PSTV and KCET may be receiving information related to the other party's business operations or which is designated as proprietary or confidential by the other party ("Confidential Information"). The party receiving any such Confidential Information (the "Receiving Party") shall hold such Confidential Information in strictest confidence, for the exclusive use of the Receiving Party, and the Receiving Party will not take any action in derogation of such confidentiality. The Receiving Party shall take all reasonable steps to insure that the Confidential Information is not used by or made available or furnished or disclosed to any other party (other than the Receiving Party's employees directly concerned with the performance of this Agreement and who need such disclosure for the conduct of their ordinary responsibilities), including, but not limited to, taking all steps it takes to protect information, data or other tangible and intangible property of its own that it regards as proprietary or confidential. Information shall not be deemed "Confidential Information" which (i) is or has become publicly known or is used in the industry in question as of the date of receipt by the Receiving Party other than through disclosure by the Receiving Party; (ii) is already in the possession of, or actually and demonstrably is known to, the Receiving Party at the time of disclosure; (iii) is rightfully received by the Receiving Party from a third party without breach of any duty of nondisclosure; or (iv) is approved for public release by written authorization from the party disclosing any Confidential Information.

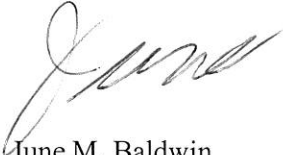
5. Closing. The closing to consummate the donation of the Station will take place at a location to be determined by the parties. PSTV will not donate the Station until all consents required to be obtained from the FCC, KVCR and the County have been obtained (and any other prerequisites under the KVCR Lease and the Lease Agreement). Subject to the prior sentence and the execution of all other required documentation to effectuate the donation in a manner that is in compliance with the Internal Revenue Code and the applicable Regulations promulgated by the Internal Revenue Service, PSTV will complete its donation of the Station to KCETLink no later than June 30, 2016.

6. Termination. If the FCC has not consented to the assignment within five (5) months after the date of this agreement, either party may terminate this agreement.

7. Use of Donated Assets. KCETLink intends to utilize the Station in furtherance of its tax-exempt purposes. KCETLink will provide PSTV with such documentation as required to assist PSTV in substantiating the contribution of the Station to KCETLink.

If the foregoing accurately reflects your understanding of our agreement, please sign in the space provided herein below.

Sincerely,

A handwritten signature in dark ink, appearing to read "June M. Baldwin", written in a cursive style.

June M. Baldwin
Senior Vice President, General Counsel
Corporate and Legal Affairs
KCETLink

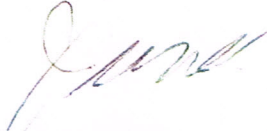
ACCEPTED AND AGREED:

PSTV PARTNERS

By: _____

If the foregoing accurately reflects your understanding of our agreement, please sign in the space provided herein below.

Sincerely,



June M. Baldwin
Senior Vice President, General Counsel
Corporate and Legal Affairs
KCETLink

ACCEPTED AND AGREED:

PSTV PARTNERS

By: 