

Asset Purchase Agreement

This Asset Purchase Agreement ("Agreement") is made effective April __, 2014 by and between Mako Communications, LLC, a Texas Limited Liability Company ("Buyer"), on the one hand, and Brian D. Shapiro, Chapter 7 Trustee of VegasTV, LLC ("Seller"), on the other.

Whereas, Seller is the licensee of the of Class A television station KTUD-CD, Las Vegas, NV, Facility ID No. 167820 (the "Station");

Whereas the Station is currently licensed but silent;

Whereas, Seller desires to sell the Station, and Buyer desires to buy the Station;

Whereas, the sale of the Station to Buyer is subject to the prior consent of the Federal Communications Commission ("FCC");

Now, Therefore, Buyer and Seller agree as follows:

TERMS OF SALE

1.1 Assets to be Transferred. The assets and liabilities below described shall be conveyed from the Seller to the Buyer at the Closing. Only those assets and liabilities explicitly described below shall be conveyed to or assumed by the Buyer.

- a) The license for the Station.
- b) To the extent available, the names, addresses, and contact information for all paying advertisers that placed commercials on the Station during calendar year 2013.

1.2 Purchase Price. In consideration of the transfer by Seller to Buyer of the license for the Station and additional assets above described, Buyer shall pay to Seller the sum of sixty-five thousand dollars (\$65,000.00) at the Closing.

- a) Buyer shall pay a deposit of five thousand (\$5,000) upon execution of this Agreement by both Buyer and Seller.
- b) Buyer shall pay the balance of the purchase price, sixty thousand dollars (\$60,000), at the Closing. Buyer shall deposit the balance of the purchase price in the Trust account of their own attorney and shall have such funds released to the Seller upon Closing (as defined herein).

1.3 Sale Subject to Bankruptcy Court Approval. Upon execution of this Agreement, the Trustee shall seek approval of this Agreement on shorten time within the United States Bankruptcy Court, District of Nevada ("Bankruptcy Court"). This Agreement is expressly conditioned upon approval of the Bankruptcy Court. At the time of the hearing with the Bankruptcy Court any third party may bid

on such Assets indicated herein. The Buyer will request the Court to require such bidder to have ready and available funds in the amount of \$70,000 to deposit with the Buyer and provide proof of such funds. The Seller shall request the Court to require overbids in increments of \$5,000.00.

1.4 Assignment Application. Within one business day after entry of a Bankruptcy Court order approving the sale, the Buyer and Seller will jointly complete and file an FCC Form 314 application seeking permission to assign the Station from Seller to Buyer. Buyer shall pay the filing fee for this application. Should Seller agree to use the firm of Shainis & Peltzman, with Buyer, to file and prosecute the FCC assignment application, Buyer shall pay all of the charges of Shainis & Peltzman. Buyer and Seller shall act in good faith in actively prosecuting the assignment and shall sign any and all paperwork reasonably necessary to have the assignment application approved.

1.5 Closing. Closing on the sale of the Station shall occur on the first business day after the FCC initial grant of the assignment application ("Closing"). At the Closing, Seller shall deliver to Buyer a fully executed bill of sale of a type typically used in transactions such as this. Such bill of sale shall transfer all right and title to the Station to the Buyer free and clear of any liens or encumbrances.

1.6 Termination of Agreement. If the FCC does not grant consent to assignment of the Station to Seller on or before May 29, 2014, at the discretion of the Buyer, this Agreement may be terminated. Should Buyer elect to terminate this Agreement due to failure of the parties to obtain consent to assignment prior to May 29, 2014, all obligation of the parties to each other shall terminate, and the Seller shall retain the \$5,000 deposit.

1.7 Miscellaneous. The laws of the State of Nevada shall govern this Agreement. The United States Bankruptcy Court of Nevada shall have exclusive jurisdiction to resolve any controversies pertaining to this agreement. Both parties consent to the United States Bankruptcy Court to entering a final judgment on any controversy. To the extent that a controversy and/or proceeding is filed by Buyer or Seller, the prevailing party shall be entitled to an award of reasonable fees and costs. This written Agreement embodies all terms of the parties understanding and may not be amended except by written instrument executed by both Buyer and Seller.

Seller: Brian D. Shapiro, Chapter 7 Trustee
of VegasTV, LLC

Buyer: Mako Communications, LLC

By: 

By: 

Trustee
Title

Member
Title

4-3-14
Date

3/26/14
Date