

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of June __, 2016 (“**Agreement**”), is by and between DAVID STOUT (“**Seller**”), and Midwest Communications, Inc. (“**Buyer**”).

WITNESSETH:

WHEREAS, Seller is the holder of a license (FCC File No. BLFT-20150501AJN) (the “**License**”) and a modification construction permit (FCC File No. BPFT-20150511AAV) (the “**Construction Permit**” and, together with the License, the “**FCC Authorizations**”) for FM translator station W269CV, Chippewa Falls, Wisconsin (FCC Facility ID 157423) (the “**Station**”) issued by the Federal Communications Commission (“**FCC**”); and

WHEREAS, on the terms and conditions described herein, Seller desires to sell and Buyer desires to acquire the FCC Authorizations for the Station and any and all files and engineering documentation pertaining to the Station owned by Seller and useful in connection with the Station;

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Sale of Assets.

On the Closing Date (as defined in Paragraph 4 hereof), Seller shall sell, assign and transfer to Buyer, and Buyer shall purchase and assume from Seller, the following assets and rights of Seller used or held for use in connection with the Station: (i) the FCC Authorizations for the Station; (ii) engineering files and documentation; and (iii) any of Seller’s intangible property held exclusively for use in the future operation of the Station, free and clear of all liens, liabilities and encumbrances of every kind and nature (the “**Assets**”).

2. Consideration.

The purchase price for the Assets shall be Forty-seven Thousand Five Hundred Dollars (\$47,500) (the “**Purchase Price**”). On the Closing Date, Buyer shall pay the Purchase Price to Seller by check or wire transfer of funds.

3. FCC Consent.

Within five (5) days after the execution of this Agreement the parties shall jointly file an application for assignment of the FCC Authorizations with the FCC (the “**Assignment Application**”). Buyer and Seller shall prosecute the Assignment Application with all reasonable diligence and otherwise use their best efforts to: (i) obtain the FCC Consent (as defined herein) as expeditiously as practicable (but neither Buyer nor Seller shall have any obligation to satisfy complainants or the FCC by taking any steps which would have a material adverse effect upon Buyer or Seller); and (ii) obtain any necessary extensions of the FCC Consent until the Closing Date. If the FCC Consent imposes any condition on Buyer or Seller, such party shall use its best

efforts to comply with such condition; provided, however, that neither Buyer nor Seller shall be required hereunder to comply with any condition that would have a material adverse effect upon it; and provided further, however, that nothing herein shall be construed to limit either party's right to terminate this Agreement. The parties will share equally the cost of the FCC filing fee for the Assignment Application.

4. Modification Application.

Buyer and Seller covenant and agree as follows:

(a) Seller and Buyer shall work together so that Buyer may file a FCC Form 349 for modification of Station facilities and specifying the Station as a fill-in facility for an AM broadcasting station selected by Buyer at its sole discretion (the "**Modification Application**") in accordance with and pursuant to the First Report and Order, Further Notice of Proposed Rule Making, and Notice of Inquiry in MB Docket 13-249 (the "**Report and Order**").

(b) Buyer will be responsible for preparing, filing and prosecuting the Modification Application with the FCC and will do so at its sole expense.

(c) Seller shall execute Schedule 1 to this Agreement, contemporaneous with executing this Agreement, to provide Seller's written permission for Buyer to file the Modification Application with the FCC; and Seller will add Buyer's FRN 0002711737 to the Station's FRN Manager in the FCC's online database on or before the effective date of this Agreement so as to enable Buyer to file the Modification Application in Buyer's name.

(d) Each party will each provide to the other party a copy of every written communication and a summary of every material verbal communication which such party may receive from the FCC concerning the Modification Application or the Assignment Application not later than one (1) business day following receipt of such written or verbal communication.

(e) Seller's failure to comply with the requirements of this Section may be deemed to constitute an incurable and immediate material breach of this Agreement enforceable by Seller.

(f) For the avoidance of doubt, the grant of the Modification Application shall not be a condition to consummating the transaction and assignment of FCC Authorizations contemplated by this Agreement.

5. Closing.

The closing of the transactions contemplated by this Agreement (the "**Closing**") shall occur on the fifth (5th) business day following the date on which the grant of FCC Consent to the Assignment Application becomes a Final Order (the "**Closing Date**"), unless Buyer, at its election waives a Final Order, in which case the parties may then hold the Closing on a mutually agreed upon earlier date after the FCC Consent has been granted. As used herein, a Final Order is one no longer subject to administrative or judicial review, reconsideration or appeal. The Closing shall be held by mail, facsimile, or electronic mail, as the Parties may agree.

6. Representations and Warranties.

(a) Seller hereby makes the following representations and warranties to Buyer:

(i) Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The entry into and performance of this Agreement does not violate any contract, agreement, judgment, writ, injunction or other legal obligation of Seller. Seller knows of no reason this transaction cannot be performed and consummated in the manner set out herein.

(ii) Seller is the FCC-authorized holder of the FCC Authorizations, which are in full force and effect, unimpaired by any act or omission of Seller. There is not now pending or, to Seller's knowledge, threatened any action by or before the FCC to revoke, cancel, rescind, or modify the FCC Authorizations.

(iii) The Station is currently conducting broadcast operations and shall, through and including the Closing date, conduct continuous broadcast operations; Seller in material compliance with the terms and conditions of its FCC Licenses, the Communications Act and all of the rules and regulations, statutes, ordinances and orders of all governmental authorities having jurisdiction over any aspect of the operation of the Stations; and Seller shall notify Buyer in writing in the event that the Station suspends broadcast operations prior to Closing.

(iv) There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transactions contemplated hereby as a result of any agreement, understanding or action by Seller; and,

(iv) Seller has good and marketable title to all of the Assets, free and clear of any and all liens and encumbrances whatsoever.

(b) Buyer hereby makes the following representations and warranties to Seller:

(i) Buyer has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. Buyer knows of no reason this transaction cannot be performed and consummated in the manner set out herein. Buyer possesses all legal, financial and other qualifications deemed necessary by the FCC to be the holder of the FCC Authorizations.

(ii) There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by Buyer.

7. Covenants.

(a) Seller covenants with Buyer that, between the date hereof and the Closing Date, Seller shall act in accordance with the following:

(i) Seller shall take all actions necessary to keep the License valid and in full force and effect.

(ii) Seller shall prosecute the Assignment Application with commercially reasonable diligence, and shall otherwise cooperate with Buyer in achieving the goals of this Agreement.

(b) Buyer shall cooperate with Seller in the prosecution of the Assignment Application and shall otherwise cooperate with Seller in achieving the goals of this Agreement.

8. Conditions Precedent to Obligation to Close.

(b) The performance of the obligations of Seller hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(ii) Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;

(iii) FCC Consent to the Assignment Application shall have been granted; and,

(iv) Buyer shall have delivered to Seller the Purchase Price required by Section 2 hereof.

(c) The performance of the obligations of Buyer hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(ii) Seller shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing Date;

(iii) The License shall be in full force and effect and there shall be no proceedings pending before the FCC to revoke, cancel, rescind, or adversely modify the License and the Station shall be conducting broadcast operations in material compliance with its broadcast license at Closing and that Buyer and Seller shall have filed any and all notices with the FCC pertaining to that fact as may be required by FCC rules; and

(iv) FCC Consent to the Assignment Application shall have been granted and, at Buyer's option, shall have become a Final Order.

9. Closing Deliveries.

(a) At the Closing, Seller shall deliver duly executed instruments or documents sufficient to convey to Buyer all of Seller's right, title and interest in and to the Assets, including a bill of sale and an Assignment and Assumption of the License (or the FCC Authorizations, as the case may be).

(b) At the Closing, Buyer shall deliver to Seller the Purchase Price, as provided in Section 2 hereof, and an Assignment and Assumption of the License (or the FCC Authorizations, as the case may be).

(c) Buyer and Seller shall also deliver such other documents at Closing as reasonably requested by the other to more fully effect or evidence the transactions contemplated by this Agreement.

10. Termination.

(a) This Agreement may be terminated by either Buyer or Seller, if the party seeking to terminate is not in breach of any of its material obligations under this Agreement, upon written notice to the other of any of the following: (i) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, not cured by the earlier of the Closing Date or fifteen (15) days after receipt of the notice of breach from the non-breaching party (the "**Cure Deadline**"); (ii) if the Assignment Application is denied by the FCC and such denial shall have become a Final Order; or (iii) if the Closing shall not have occurred on or before the first anniversary of the execution date of this Agreement (the "**Outside Closing Date**").

(b) If this Agreement is terminated by Seller due to a material breach by Buyer, which is not cured by Buyer by the Cure Deadline, Buyer shall pay Seller the sum of Five Thousand Dollars (\$5,000.00) as liquidated damages. The parties stipulate that this amount represents a reasonable measure of the damages of the Seller due to Buyer's breach. Except for the payment of liquidated damages in the event of a material and uncured breach by Buyer, Buyer will have no other liability to Seller.

(c) If Seller defaults in the performance of its obligations hereunder, the parties agree that specific performance is an appropriate remedy for any breach, as the property to be conveyed hereunder is unique and a breach cannot be remedied by money damages alone.

(d) In addition to any other remedies to which they may be entitled hereunder, in the event of litigation over the provisions of this Agreement, the prevailing party shall be entitled to receive its reasonable costs of enforcing its rights, including reasonable attorney's fees.

11. AS-IS SALE/PURCHASE.

OTHER THAN AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, BUYER ACCEPTS THE ASSETS PURCHASED PURSUANT TO THIS AGREEMENT AS-IS. SELLER MAKES NO REPRESENTATIONS WITH REGARD TO THE CONDITION OR THE UTILITY OF THE ASSETS, AND MAKES NO WARRANTY,

INCLUDING, BUT NOT LIMITED TO FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE.

12. Notices.

All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, or by electronic mail, with confirmation of receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Seller, to:

David M. Stout
P.O. Box 270526
Harford, Wisconsin 53027
Email: finam@wi.rr.com

With copy to:

Shelley Sadowsky, Esq.
Shelley Sadowsky, LLC
5938 Dorchester Way
Rockville, MD 20852
Email: shelley@sadowskycommlaw.com

If to Buyer, to:

Midwest Communications, Inc.
904 Grand Avenue
Wausau, WI 54403
Attn: Paul Rahmlow
Email: paul.rahmlow@mwcradio.com

With copy to:

Joseph M. Mella
Ruder Ware, L.L.S.C.
500 N. 1st Street, Suite 8000
Wausau, WI 54403
Email: jmella@ruderware.com

13. Governing Law; Venue.

This Agreement shall be construed and enforced in accordance with the laws of the State of Wisconsin, without giving effect to the choice of law principles thereof.

14. Counterparts; Execution.

This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. This Agreement shall become operative when each Party has executed at least one counterpart hereof. Facsimile and electronically transmitted signatures will be deemed acceptable for the purpose of executing this Agreement.

15. Expenses.

Except as otherwise set forth in this Agreement, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

16. Assignment.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may assign its interest or delegate its duties under this Agreement without the prior written consent of the other party.

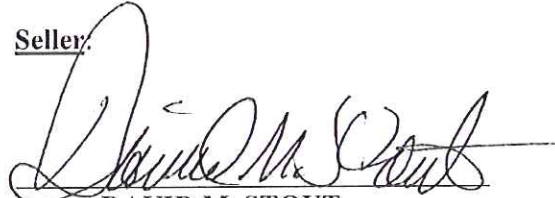
17. Entire Agreement.

This Agreement, and the exhibits attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

Remainder of page intentionally left blank; next page is signature page.

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement as of the day and year first above written.

Seller:




DAVID M. STOUT

Buyer:

MIDWEST COMMUNICATIONS, INC.

By:



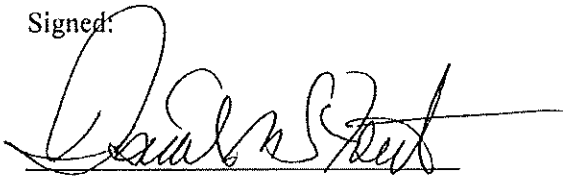
Name: Paul W. Rahmlow
Title: CFO; Secretary and Treasurer

SCHEDULE 1

David M. Stout is the licensee and proposed assignor of FM translator Station W269CV Chippewa Falls, WI (FCC Facility ID # 157423) to Midwest Communications, Inc. as proposed assignee.

Pursuant to Section 73.3517 of the rules of the Federal Communications Commission, Midwest Communications, Inc., is hereby granted permission to file an application for minor modification of the FCC-authorized facilities for FM translator Station W269CV, contingent upon the approval and consummation of the above-referenced assignment of the W269CV license from David M. Stout to Midwest Communications, Inc.

Signed:

A handwritten signature in black ink, appearing to read "David M. Stout", written over a horizontal line.

David M. Stout

Dated: 6-24-16