

### **ESCROW AGREEMENT**

This Escrow Agreement is made and entered into as of May 9th, 2012 by and among **DTV ENTERPRISES, LLC**, a Colorado limited liability company ("Seller"), and **TUTT MEDIA GROUP, INC.** a North Carolina Subchapter S corporation ("Buyer"), and **KEPPER, TUPPER & COMPANY** ("Escrow Agent").

### **WITNESSETH:**

WHEREAS, Seller and Buyer have entered into an Asset Purchase Agreement (hereinafter referred to as the "Agreement") for the sale and purchase of certain assets used and useful in connection with the construction of Digital Low Power Television stations W26DW-D, Kinston, North Carolina; W39DG-D, Jacksonville, North Carolina; and W41DU-D Jacksonville, North Carolina, ("Permits"); (Capitalized terms used herein and not otherwise defined shall have the same meaning as ascribed to them in the Agreement.) and

WHEREAS, the parties desire Escrow Agent to hold certain deposit monies in escrow until the Closing thereunder;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties, intending to be legally bound, agree as follows:

1. Receipt of Deposit. By its signature below, Escrow Agent acknowledges receipt from Buyer of the sum of Ten-Thousand Dollars (\$10,000.00) (the "Escrow Account"). The Escrow Account shall be held and released by Escrow Agent in accordance with the terms of this Escrow Agreement.

2. Investment of Escrow Account. Escrow Agent shall invest the Escrow Account in one or more interest-bearing accounts selected by Escrow Agent in its sole discretion. For tax reporting purposes, all interest earned on the Escrow Account shall be deemed to be for the account of Buyer, and Buyer shall provide its tax identification number to Escrow Agent.

3. Release from Escrow. Escrow Agent shall release the Escrow Account upon any of the following:

- (a) Receipt of joint written instructions executed by Seller and Buyer.
- (b) Receipt of a final order of an arbitration panel selected by Seller and Buyer (if Seller and Buyer otherwise agree to arbitration) or of a court of competent jurisdiction. An order shall be deemed "final" when, by lapse of time or otherwise, it is no longer subject to reconsideration or review.
- (c) Written notice signed by Seller or Buyer stating that the notifying party is entitled to the Escrow Account, or any portion thereof (exclusive of interest), provided, however, that upon receipt of such notice the Escrow Agent shall promptly send a copy of such notice to the other party. If the other party fails to object to such notice within ten (10) business days, Escrow Agent shall release the Escrow Account, or portion thereof, as claimed. If the other party makes a timely objection, Escrow Agent shall promptly notify the claiming party, and shall make no release of the Escrow Account, or any portion thereof, until the conditions of subparagraphs (a) or (b) above have been satisfied. The Escrow Agent may, at any time there is a dispute between the parties, file an interpleader action in a court of competent jurisdiction, and release the Escrow Account to such court.

4. Indemnity. Seller and Buyer jointly and severally agree to indemnify and hold Escrow Agent harmless against any loss, claim, damage, liability, or expense incurred in connection

with its duties as Escrow Agent, or in connection with any action suit, proceeding, claim or alleged liability arising from this Escrow Agreement, provided, however, that Escrow Agent shall not be so indemnified or held harmless for gross negligence or willful misconduct by it or any of its agents or employees, nor for its breach of this Escrow Agreement.

5. Notices. All notices and other communications hereunder shall be in writing and be sent by telecopier, facsimile transmission or other electronic means of transmitting documents, or sent to the parties at their respective addresses indicated herein by registered or certified U.S. mail, return receipt requested and postage prepaid, or by private overnight mail courier service. If electronically transmitted, such communication shall be deemed delivered the next business day after transmission; if sent by overnight courier, such communication shall be deemed delivered upon receipt; and if sent by U.S. mail, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the postal service, or, if the addressee, fails or refuses to accept delivery, as of the date of such failure or refusal. The respective addresses to be used for all such notices or communications are as follows:

If to Seller: William A Vanderpoel  
DTV Enterprises, LLC  
13079 Whisper Canyon Road  
Castle Rock, CO 80108

With a copy: James M. Talens, Counsel  
6017 Woodley Road  
McLean, VA 22101

If to Buyer: Clark Tutt  
Tutt Media Group, Inc.  
136 North Queen Street  
Kinston, North Carolina 28501

With a copy: Rose Rand Wallace Attorneys, P.A.

Richard F. Landis, II  
PO Box 3557  
131 S. Queen Street  
Kinston, NC 28501

If to Escrow Agent: John B. Tupper  
Kepper, Tupper & Company  
2 Galleon, Suite 100  
Hilton Head Island, SC 29928

Any notice sent to Escrow Agent shall also be sent to the other parties.

6. Duties of Escrow Agent. Any provision herein to the contrary notwithstanding, Escrow Agent shall not have notice or be deemed to have notice of any other agreement or document herein referenced and shall not be bound by same. The duties and responsibilities of Escrow Agent shall be limited to those expressly set forth herein.

6. Compensation of Escrow Agent. Except for the indemnification provided for in Paragraph 4, Escrow Agent shall not receive any compensation for its services as escrow agent.

7. Binding Effect. This Escrow Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

8. Counterparts. This Escrow Agreement may be executed in multiple counterparts, all of which taken together shall constitute one and the same instrument.

9. Governing Law. This Agreement shall be governed and interpreted by the law of the State of Colorado except for the choice of law rules utilized in that State.

10. IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the dates indicated below.

SELLER:

**DTV ENTERPRISES, LLC**

By: \_\_\_\_\_

William A Vanderpoel, Manager

BUYER:

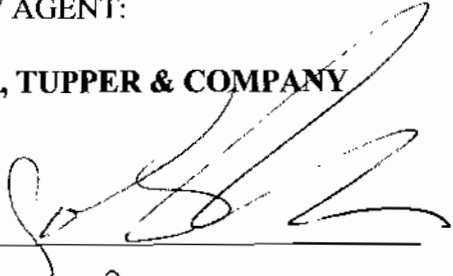
**TUTT MEDIA GROUP, INC.**

By:  \_\_\_\_\_

Clark Tutt, President

ESCROW AGENT:

**KEPPER, TUPPER & COMPANY**

By:  \_\_\_\_\_

John B. Tupper, Pres.

10. IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the dates indicated below.

SELLER:

**DTV ENTERPRISES, LLC**

By: William A. Vanderpoel

William A Vanderpoel, Manager

BUYER:

**TUTT MEDIA GROUP, INC.**

By: \_\_\_\_\_

Clark Tutt, President

ESCROW AGENT:

**KEPPER, TUPPER & COMPANY**

By: John B. Tupper

John B. Tupper, Esq.



Official Check

Date: 5/08/12

130952

REMITTER

JULIAN C TUTT  
FOR ESCROW ACCT  
TUTT MEDIA GROUP INC

Branch 1010

**PAY  
TO THE  
ORDER OF**

EXACTLY \*\*10,000 AND 00/100 DOLLARS

\$10,000.00

JOHN TUPPER

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC  
DRAWN BY: Boston Safe Deposit & Trust Company  
Boston, Massachusetts

DRAWER: THE LITTLE BANK

*Chief H. Patrick*

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