

AMENDMENT NO. 2 TO ASSET PURCHASE AGREEMENT

THIS AMENDMENT NO. 2 TO ASSET PURCHASE AGREEMENT (this “Amendment”) is entered into as of August 28, 2019, by and among (i) Nexstar Broadcasting, Inc., a Delaware corporation (“Seller”) and (ii) Circle City Broadcasting I, Inc., a Delaware corporation (“Buyer”). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Purchase Agreement (as defined below). All references to articles or sections of the Purchase Agreement shall be references to such articles or sections of the Purchase Agreement as in effect immediately prior to this Amendment, unless otherwise specified.

WHEREAS, Buyer and Seller are parties to that certain Asset Purchase Agreement, dated as of April 7, 2019 (as amended by that certain First Amendment, dated as of April 16, 2019, by and between Buyer and Seller, the “Purchase Agreement”); and

WHEREAS, pursuant to Section 10.2 of the Purchase Agreement, Buyer and Seller desire to amend the Purchase Agreement as provided in this Amendment and to provide for the release of certain parties in connection with such amendment.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

1. Amendment to Section 2.5. Section 2.5 is hereby amended and restated in its entirety as follows:

“**Purchase Price.** The purchase price for the Purchased Assets (the “Purchase Price”) shall be equal to fifteen million Dollars (\$15,000,000), subject to adjustment as provided in this Agreement. Buyer shall pay, or cause to be paid, the Purchase Price at the Closing by wire transfer in immediately available funds to the account or account(s) designated by Seller.”

2. Amendment to Section 3.19(b) of the Disclosure Schedule. Section 3.19(b) of the Disclosure Schedule is hereby amended by adding the item set forth on Schedule 1 attached hereto.

3. Amendment to Section 4.8; Replacement of Exhibit C and Exhibit D.

(a) The Financing Commitment attached to the Purchase Agreement as Exhibit C is hereby removed and replaced in its entirety with the financing commitment letter (the “New Financing Commitment”) attached hereto as Exhibit A, and all references thereto in the Purchase Agreement shall be references to the New Financing Commitment. The Limited Guarantee attached to the Purchase Agreement as Exhibit D is hereby removed and replaced in its entirety with the limited guarantee (the “New Limited Guarantee”) attached hereto as Exhibit

B and all references thereto in the Purchase Agreement shall be references to the New Limited Guarantee.

(b) The references to each of “Bain Capital Middle Market Credit 2018 (A), L.P.”, “Bain Capital Middle Market Credit 2018 (B Master), L.P.” and “Bain Capital Middle Market Credit 2018 (F), L.P.” in the defined term “Buyer Guarantor” (as defined in Section 4.8(c) of the Purchase Agreement) shall be deleted in their entirety and shall be replaced with reference to “DuJuan McCoy”.

(c) Buyer hereby represents and warrants that the representations and warranties set forth in Section 4.8 of the Purchase Agreement (as modified by this Section 3, including Exhibit A and Exhibit B attached hereto) are true and correct as of the date hereof and will be true and correct in all material respects on the Closing Date as though made on the Closing Date.

4. Amendment to Section 9.1(d). The defined term “Termination Fee” set forth in Section 9.1(d) shall mean “one million five hundred thousand Dollars (\$1,500,000)” rather than “four million two hundred fifty thousand dollars (\$4,250,000)”.

5. Amendment to Section 10.6. Section 10.6 is hereby amended and restated with respect to notices to be delivered to Buyer as follows:

“If to Buyer, to:

Circle City Broadcasting I, Inc.
c/o DuJuan McCoy Media, LLC
P.O. Box 131346
The Woodlands, TX 77393
Attention: DuJuan McCoy
Facsimile: (281) 719-9353
Email: dujuan@dmmlc.tv

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

Fletcher, Heald & Hildreth
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Attention: Daniel A. Kirkpatrick
Facsimile: (703) 812-0486
Email: kirkpatrick@fhhlaw.com

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

Robinson & Cole LLP
One Boston Place, 25th Floor
Boston, MA 02108
Attention: Brian M. Flaherty
Facsimile: (617) 557-5999

Email: bflaherty@rc.com”

6. Deletion of Section 10.17. Section 10.17 is hereby deleted in its entirety.

7. Amendment to Section 7.2(d) of the Disclosure Schedule. Section 7.2(d) of the Disclosure Schedules is hereby amended to delete item 1 thereof.

8. Acknowledgment Regarding Section 7.2(d). Buyer hereby acknowledges and agrees that as of the date hereof, the condition set forth in Section 7.2(d) of the Agreement is satisfied.

9. Consent to Assignment of Rights to Acquire Owned Real Property. Pursuant to Section 10.10 of the Agreement, Seller hereby consents to Buyer’s assignment, concurrent with the Closing, of Buyer’s right to acquire the Owned Real Property to CCB Real Estate, LLC, an entity under common ownership and control with Buyer; provided that nothing herein shall relieve Buyer of any of its obligations under the Purchase Agreement.

10. Authority.

(a) Seller has all requisite corporate power and authority to execute and deliver this Amendment, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and to comply with the terms, conditions and provisions hereof. The execution and delivery of this Amendment by Seller, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Seller and no other corporate proceeding on the part of Seller is necessary to authorize the execution and delivery of this Amendment, the performance by Seller of its obligations hereunder and the consummation of the transactions contemplated hereby. This Amendment, assuming due authorization, execution and delivery by the other parties hereto, constitutes or will constitute a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to the Enforceability Exceptions.

(b) Buyer has all requisite corporate power and authority to execute and deliver this Amendment, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and to comply with the terms, conditions and provisions hereof. The execution and delivery of this Amendment by Buyer, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Buyer and no other corporate proceeding on the part of Buyer is necessary to authorize the execution and delivery of this Amendment, the performance by Buyer of its obligations hereunder and the consummation of the transactions contemplated hereby. This Amendment, assuming due authorization, execution and delivery by the other parties hereto, constitutes or will constitute a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, subject to the Enforceability Exceptions.

11. No Implied Waiver or Amendment. Except as expressly provided herein, the

Purchase Agreement remains unchanged and continues in full force and effect. This Amendment is not an amendment of or waiver to any other provision of the Purchase Agreement not expressly referred to herein and is not to be construed as a waiver or consent to any further action by any of the parties to the Purchase Agreement except as expressly provided for herein. For the avoidance of doubt, this Amendment is subject to the general provisions contained in Sections 10.2 through 10.15, which are incorporated herein by reference.

12. Counterparts. This Amendment may be executed in one or more counterparts, all of which shall be considered one and the same agreement, it being understood that each party hereto need not sign the same counterpart. This Amendment shall become effective when each party hereto shall have received a counterpart hereof signed by all of the other parties hereto. Signatures delivered electronically or by facsimile shall be deemed to be original signatures.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this Amendment as of the date first written above.

BUYER:

CIRCLE CITY BROADCASTING I, INC.




By: _____

Name: DuJuan McCoy

Title: President

SELLER:

NEXSTAR BROADCASTING, INC.

By: 
Name: Thomas E. Carter
Title: Executive Vice President &
Chief Financial Officer