

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “**Agreement**”), dated November 9, 2012, is between Denali Media Southeast, Corp., an Alaska corporation (“**Buyer**”), North Star Television Network, a sole proprietorship (“**North Star**”) and Dan R. Etulain (“**Etulain**” and, together with North Star referred to as “**Seller**”).

RECITALS

A. Seller owns and operates the broadcast television stations KATH and KSCT (each referred to as a “**Station**” and, together, as the “**Stations**”) serving the city of Juneau (KATH) and Sitka (KSCT), Alaska.

B. Buyer desires to purchase from Seller and Seller desires to sell to Buyer, on the terms and subject to the conditions of this Agreement, substantially all of the assets and properties of the Stations and the business related thereto in exchange for the consideration set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Buyer and the Seller agree as follows:

ARTICLE I

CERTAIN DEFINITIONS

As used in this Agreement, the following terms have the meanings specified in this Article I:

“**Business**” means the television and other revenue-generating businesses that are conducted by Seller through the Stations, and operations relating to the Stations.

“**Buyer Ancillary Documents**” means all agreements (other than this Agreement) and documents to which Buyer is or will be a party as of the Closing that are required to be executed pursuant to this Agreement.

“**Claim**” means any claim, complaint, suit, action, cause of action, audit, proceeding or investigation by or before any Governmental Authority.

“**Closing**” means the consummation of the transactions contemplated by this Agreement.

“**Closing Date**” means the date on which the Closing occurs.

“**Closing Date Balance Sheet**” means an unaudited balance sheet for the Business as of the close of business on the day prior to the Closing Date.

“**Contract**” means any agreement, contract, lease (including real property or personal property lease), consensual obligation, promise, purchase order, sales order or undertaking.

“**FCC**” means the Federal Communications Commission.

“**GAAP**” means U.S. generally accepted accounting principles.

“**Governmental Authority**” means any federal, state or local governmental, regulatory or administrative authority, agency, commission, court, department, tribunal, arbitral body or arbitrator.

“**Intellectual Property**” means (a) all copyrights, trademarks, service marks (whether registered or unregistered), trade secrets, Internet domain names, web sites, databases, know-how, call letters of any broadcasting station, slogans, jingles, and logos, (b) all technical data, designs, drawings, maps, plans, blueprints, schematics, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals, (c) all computer software and firmware (including data and related documentation and programs), and (d) all copies and tangible embodiments thereof (in whatever form or medium).

“**Inventories**” means all inventories of Seller, wherever located, including all finished goods, work in process, raw materials, spare parts and all other materials and supplies to be used or consumed by Seller in the production of finished goods.

“**Knowledge of Seller**” means the actual knowledge of Etulain and Charles R. Ellis, together with the knowledge each of them would be expected to have after reasonable investigation into the matter in question.

“**Law**” means any federal, state, local, municipal or other law, statute, ordinance, rule, regulation, code or executive order, including applicable rules and regulations of the FCC.

“**Leased Real Property**” means all leasehold interests in real property held by Seller and used in the Business.

“**Liability**” means any liability or obligation of any kind, whether known or unknown, choate or inchoate, secured or unsecured, accrued, fixed, contingent, absolute or otherwise and including, without limitation, any indebtedness.

“**Lien**” means any lien, liability, claim, charge, pledge, mortgage, security interest, obligation, right of first refusal, easement, restriction or other encumbrance of any nature whatsoever.

“**Order**” means any order, judgment, injunction, award, decree or ruling handed down, adopted or imposed by any Governmental Authority.

“**Parties**” means Buyer and the Seller and “**Party**” means each of them.

“**Person**” means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or other entity.

“**Real Property Interests**” means the Leased Real Property and all easements, licenses, rights of access, rights-of-way, improvements, fixtures and other interests in real property used or held for use by the Stations or the Business.

“**Seller Ancillary Documents**” means all agreements (other than this Agreement) and documents to which Seller is or will be a party as of the Closing that are required to be executed pursuant to this Agreement.

“**Station Contract**” means any easement, lease, license, network affiliation agreement, programming agreements, program rights agreements, syndication agreements, news or wire service agreements, retransmission consent agreements, advertising sales contracts, or other Contracts entered into by Seller and used or held for use by the Stations or otherwise in the Business and that is in effect on the date of this Agreement or is entered into by Seller between the date of this Agreement and the Closing Date in compliance with this Agreement.

“**Transfer Taxes**” means all sales, use, transfer and other similar taxes resulting from the sale of the Assets (as defined below) pursuant to this Agreement.

ARTICLE II

SALE AND PURCHASE OF ASSETS

2.1 Agreement to Sell and Purchase. Subject to the terms and conditions set forth in this Agreement, and except to the extent excluded by the provisions of Section 2.2, at the Closing, Seller shall sell, convey, transfer, assign and deliver to Buyer, and Buyer shall purchase from Seller, free and clear of all Liens, all right, title and interest in and to all of the assets, properties and rights, whether tangible or intangible and wherever located, used or held for use by the Stations or otherwise in the Business (collectively, the “**Assets**”), including the following:

(a) all machinery, equipment, tools, furniture, fixtures, leasehold improvements, computer hardware, supplies, materials, Inventories, and other items of tangible personal property of every kind owned or leased by Seller, including all such items listed on Schedule 2.1(a);

(b) all Real Property Interests, which are listed on Schedule 2.1(b);

(c) the Station Contracts, which are listed on Schedule 2.1(c);

(d) all consents, approvals, authorizations, licenses, registrations, franchises and permits issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Law (collectively, “**Permits**”), which are listed on Schedule 2.1(d), and all pending applications therefor or renewals thereof;

(e) all Intellectual Property;

(f) all going concern value, goodwill, and telephone and facsimile numbers;

(g) all claims of Seller against third parties relating to the Business and the assets and properties thereof, whether choate or inchoate, known or unknown, contingent or noncontingent;

(h) all of Seller's rights in and to all files, documents, records, and books of account (or copies thereof) relating to the Business, including each Station's local public inspection file required by the rules and regulations of the FCC, programming information and studies, engineering data, advertising studies and reports, marketing and demographic data, sales correspondence, lists of advertisers, credit and sales reports, and all station and transmitter logs and other records required to be maintained by the rules and regulations of the FCC;

(i) all accounts receivable and other rights to payment for goods or services provided by Seller prior to the Closing that are unpaid immediately prior to the Closing Date; and

(j) all rights of Seller relating to the deposits and prepaid expenses, claims for refunds and rights to offset in respect thereof, including prepaid rent, taxes and unbilled charges and deposits, which are listed on Schedule 2.1(j), as such schedule may be amended to reflect changes between the date hereof and the Closing Date that are approved by Buyer.

2.2 Excluded Assets. The Assets shall exclude the following assets:

(a) Seller's cash, including bank deposits;

(b) The real property owned by Seller located at 520 Lake Street, Sitka, Alaska 99835;

(c) Seller's tax returns and financial statements (and all work papers relating thereto), and any personnel files pertaining to employees or former employees, other than personnel files pertaining to employees who accept offers of employment from Buyer pursuant to Section 6.7(a) hereof;

(d) any employee benefit plan as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**") to which Seller contributes or which Seller sponsors or maintains or by which Seller otherwise is bound, or any other plan or compensation arrangement that provides to employees of Seller any compensation or benefits; and

(e) any Contract not listed on Schedule 2.1(c).

2.3 Purchase Price.

(a) The total purchase price for the Assets (the "**Purchase Price**") shall be Six Hundred Seventy Five Thousand Dollars (\$675,000.00).

(b) The Purchase Price shall be paid by Buyer to Seller at Closing by wire transfer to an account specified by Seller.

2.4 Liabilities.

(a) At the Closing, Buyer shall assume and agree to pay, perform and discharge only the following Liabilities (collectively, the “**Assumed Liabilities**”): (a) those obligations of Seller under the Station Contracts that arise after the Closing, other than any such obligation arising out of or relating to a breach that occurred prior to the Closing; and (b) the accounts payable reflected on the Closing Date Balance Sheet.

(b) Other than the Assumed Liabilities, Buyer shall not assume, and shall not have any responsibility, obligation or liability for, any Liabilities of Seller (or any predecessor owner of all or part of its business and assets), including liabilities arising out of or in connection with the ownership or operation of the Assets or the Business prior to the Closing Date. All such Liabilities not being assumed (the “**Excluded Liabilities**”) shall remain the responsibility of Seller and shall be paid, performed and discharged by Seller.

2.5 Closing. The Closing shall take place (a) at the offices of Seller’s counsel, commencing at 10:00 a.m., Alaska Time, on the day which is three (3) days after the date on which the last of the conditions set forth in Article V (other than any such conditions which, by their terms are not capable of being satisfied until the date of the Closing) is satisfied or, when permissible, waived, or (b) on such other date or at such other time or place as Buyer and Seller may mutually agree.

2.6 Closing Deliveries.

(a) At the Closing, Seller shall deliver to Buyer: (i) such bills of sale, assignments, certificates of title, documents and other instruments of transfer, assignment and conveyance and lien releases as shall be sufficient to transfer and assign all of the Assets to Buyer, free and clear of all Liens, each duly executed and in form and substance reasonably satisfactory to Buyer; (ii) a certificate executed by Seller confirming that the conditions described in Section 5.1(a) have been fulfilled in all respects, such certificate to be in form and substance reasonably satisfactory to Buyer; (iii) the Closing Date Balance Sheet; and (iv) such other items that may be reasonably requested by Buyer to effectuate the Closing.

(b) At the Closing, Buyer shall deliver to Seller (i) the Purchase Price; (ii) an assumption agreement with respect to the Assumed Liabilities, duly executed and in form and substance reasonably satisfactory to Seller; and (iii) a certificate executed by Buyer confirming that the conditions described in Section 5.2(a) have been fulfilled in all respects, such certificate to be in form and substance reasonably satisfactory to Buyer.

2.7 Allocation of Purchase Price. As soon as reasonably practicable following the Closing, Buyer and Seller will agree on an allocation of the Purchase Price (both Parties acting reasonably in coming to such agreement) and such allocation will become Schedule 2.7 to this Agreement, and Buyer and Seller shall be bound by that allocation in reporting the transactions contemplated by this Agreement to any Governmental Authority. It is contemplated that the allocation will be based on an appraisal of the Assets prepared by Duff & Phelps (which appraisal will be paid for by Buyer).

2.8 Transfer Taxes. Responsibility for the filing of all necessary tax returns and other documentation with respect to any Transfer Taxes owing in respect of the sale of the Assets pursuant to this Agreement and the payment of all such Transfer Taxes shall be borne by Seller.

2.9 Prorated Items; Net Payment. The following items shall be prorated between Seller and Buyer as of 12.01 a.m. Alaska time on the Closing Date (the “**Proration Time**”), to the extent they cover a period that spans the Closing Date, on the basis of the applicable accounting, billing or reporting period, as the case may be: (a) property taxes and assessments levied and assessed against any of the Assets; (b) charges and deposits for utilities and similar services; and (c) charges for programming services and copyright fees. Amounts allocable to periods before the Proration Time shall be for the account of Seller and those allocable to periods after the Proration Time shall be for the account of Buyer. In addition, the difference between (x) current accounts receivable (meaning, for purposes of this Agreement, accounts receivable that have been invoiced 120 days or less prior to the Closing Date), net of allowance for doubtful accounts, derived from the Closing Date Balance Sheet and (y) accounts payable set forth on the Closing Date Balance Sheet, if positive, will be for the account of Seller and, if negative, will be for the account of Buyer. As soon as practicable following the Closing Date, and in all events within thirty (30) days following the Closing Date, the Parties shall determine the net amount owing from one to the other under this Section 2.9, which net amount shall be paid within ten (10) days following the date of its determination.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

3.1 Organization and Authority. North Star is a sole proprietorship wholly owned by Etulain. No Person other than Etulain has any ownership interest, or right to acquire ownership, in North Star, the Assets, the Business or the Stations.

3.2 Binding Effect. This Agreement has been duly executed and delivered by Seller, and constitutes the legal, valid and binding obligation of Seller, enforceable against such Seller in accordance with its terms. Upon the execution and delivery by Seller of the Seller Ancillary Documents, each of such documents will constitute the legal, valid and binding obligations of Seller, enforceable against Seller in accordance with its terms.

3.3 No Conflict; Consent.

(a) Neither the execution and delivery by Seller of this Agreement or any Seller Ancillary Document, nor the consummation or performance of any of the transactions contemplated hereby or thereby, will (i) breach any Law, Order or Permit to which Seller or any of the Assets may be subject; (ii) breach any provision of, or give any Person the right to declare a default under, or to accelerate the maturity or performance of, or payment under, or to cancel, terminate or modify, any Contract to which Seller is a party or to which Seller or any of the Assets is bound or subject; or (iii) result in the imposition or creation of any Lien upon or with respect to any of the Assets.

(b) There are no agreements, leases, sub-leases, licenses, sub-licenses or similar arrangements entered into, issued by, imposed upon, or enforceable against the Seller or the Business for the use of any portion of the Station's channel capacity by any third party for any purpose whatsoever, other than one or more network affiliation agreements, all of which are identified in Schedule 2.1(c).

(c) Except as specifically disclosed on Schedule 3.3(c), no consent, approval or authorization of, filing or registration with, or notice to, any Person (including any Governmental Authority) is required in connection with the execution and delivery by Seller of this Agreement or the consummation or performance by Seller of any of the transactions contemplated by this Agreement.

3.4 Closing Date Balance Sheet. The Closing Date Balance Sheet, upon delivery at Closing, will be true, correct and complete in all material respects, will have been prepared in accordance with GAAP and derived from and be in accordance with the books and records of Seller and will fairly and accurately represent, in all material respects, the financial condition of the Business as of the date thereof. All current accounts receivable reflected on the Closing Date Balance Sheet represent sales actually made and are subject to no setoffs or counterclaims.

3.5 Liabilities. Seller has no Liability that will, by reason of the transactions contemplated hereby (whether by reason of any instrument or agreement, by operation of law, or otherwise), devolve or become binding upon the Buyer (other than the Assumed Liabilities) or become a Lien upon or against any of the Assets.

3.6 Assets.

(a) Section 2.1 and the schedules attached thereto contain a complete and accurate description of the property (other than the Excluded Assets) owned by, in the possession of, or used by Seller in connection with the Business. Except for the Excluded Assets, the Assets constitute all of the property (intangible, as well as tangible) necessary for the operation of the Stations in accordance with all applicable Laws and Permits and to conduct the Business as now conducted. All tangible personal property and fixtures included in the Assets are in good operating condition, subject to normal wear and tear, and are fit for the purposes for which they are presently being used. Seller has (except as specifically disclosed on Schedule 3.6(a) attached hereto), and at the Closing Buyer will acquire, good and marketable title to all of the Assets free and clear of any and all Liens. All of the Assets are in the possession and under the control of Seller.

(b) With respect to each parcel of Leased Real Property, except as specifically disclosed on Schedule 3.6(b): (i) Seller has a valid leasehold interest in the parcel, free and clear of any Lien, easement or covenant, except for utility easements, building restrictions, zoning restrictions, and other easements and restrictions existing generally with respect to properties of a similar character which do not affect materially and adversely Seller's current use or occupancy of the property subject thereto; (ii) there are no pending or threatened condemnation proceedings, lawsuits, or administrative actions relating to the parcel or other matters affecting materially and adversely the current use or occupancy thereof; (iii) the buildings and improvements are located within the boundary lines of the described parcels of land, are not in material violation of

applicable setback requirements, zoning laws, and ordinances, and none of the properties or buildings or improvements thereon are subject to “permitted non-conforming use” or “permitted non-conforming structure” classifications, and do not encroach on any easement which may burden the land; (iv) all facilities located on the parcel have received all approvals of Governmental Authorities (including Permits) required in connection with the operation thereof, and have been operated and maintained in accordance with applicable laws, rules, regulations and Permits in all material respects; (v) there are no leases, subleases, licenses, concessions, or other agreements, written or oral, granting to any party or parties the right of use or occupancy of any portion of the parcel; (vi) there are no outstanding options or rights of first refusal to purchase the parcel, or any portion thereof or interest therein; and (vii) there are no parties (other than Seller) in possession of the parcel.

(c) Seller has delivered to Buyer true, correct and complete copies of all Station Contracts (including all amendments thereto). Seller has not entered into any oral modifications or oral commitments with respect to any Station Contract. Each of the Station Contracts is valid, binding and enforceable in accordance with its terms and in full force and effect, and will continue to be so on identical terms following the Closing. No party to any Station Contract is in breach or default, and no event has occurred which, with notice, lapse of time, or both, would constitute a breach or default or permit termination, modification or acceleration thereunder. No counterparty to any of the Station Contracts is entitled to any benefit or right under such Station Contract except as expressly set forth in writing therein.

(d) The use of the Assets in the Business does not infringe or otherwise violate the rights of any third party; and no third party is challenging, infringing or otherwise violating any right of Seller in any of the Assets.

3.7 Permits, Etc. The only Permits granted or issued by a Governmental Authority and used in the operation of the Station and the Business are listed on Schedule 2.1(d). No proceedings are pending or, to the Knowledge of Seller, threatened, to revoke, terminate or cancel any of such Permits. Seller is the lawful holder of all of the Permits required under applicable Law for the operation of the Business, and all such Permits are included in Schedule 2.1(d), with the applicable holder thereof indicated on such Schedule. All such Permits are in full force and effect and have been issued to the Seller without condition and for the entire term for which each such Permit is customarily issued.

3.8 Compliance. Seller is in material compliance with all applicable Laws and Permits affecting the Assets or the operation of the Stations and the Business. Seller has timely filed all reports with respect to the Stations or the Assets that are required to be filed by applicable Laws, Orders or Permits, and all such reports filed are correct in all material respects. Further, and without limiting the foregoing Seller has timely paid all FCC regulatory fees for reporting periods 2008 through the date of this Agreement.

3.9 Litigation. There are no Claims pending or threatened against or involving Seller, either Station, the Business or any of the Assets and, to the Knowledge of Seller, there is no basis for any such Claim. There are no Claims pending or threatened that purport to enjoin or restrain the transactions contemplated by this Agreement. None of Seller, either Station, the Business or the Assets is subject to any outstanding Orders.

3.10 Tax Matters. All tax returns required to be filed by or on behalf of Seller, the Business or the Assets have been timely filed, and all such tax returns are and were correct and complete. Seller has paid all taxes that are currently or have been due (whether or not shown on any tax return) from Seller or with respect to the Business or the Assets. There are no Liens on any of the Assets.

3.11 Employee Matters. The individuals employed by Seller in the Business are set forth on Schedule 3.11(a). Except as set forth on Schedule 3.11(b), there are no employment contracts, collective bargaining agreements, pension, bonus, profit-sharing, stock option, or other agreements or arrangements, whether in writing or oral, providing for employee remuneration or benefits to which Seller or is a party, by which Seller is bound or otherwise applicable to the employees listed on Schedule 3.11(a). There is no pending, or to Seller's Knowledge, threatened, labor dispute, strike or work stoppage affecting the Business. Seller does not maintain or have any Liability with respect to any "employee pension benefit plans" (including any multiemployer plans) as that term is defined in Section 3(2) of ERISA with respect to which Buyer could incur any Liability as a consequence of the purchase of the Assets contemplated in this Agreement.

3.12 Environmental. The Assets and Seller's operation of the Assets and Business are, and have been, in material compliance with all Laws relating to the protection of human health and the environment and worker safety (collectively, "**Environmental Laws**"), including the possession of all permits, licenses and authorizations required under Environmental Laws. Seller has not spilled, disposed, or otherwise released any Hazardous Substances, as defined or regulated under Environmental Laws, on or under the Premises, except in accordance with all applicable Environmental Laws, and to the Knowledge of Seller, Seller is not liable under Environmental Laws for the cleanup, remediation or other claims arising out of the release, management or disposal of Hazardous Substances.

3.13 Carriage by Multichannel Video Programming Distributors. With respect to each Station, Schedule 3.13 contains a list of all retransmission consent agreements with multichannel video programming distributors ("**MVPDs**"), including cable television systems, telephone companies, and direct broadcast satellite service providers, that carry the Station's signal to their respective subscribers or members. Neither Station's signal is carried by any MVPD pursuant to the Seller's assertion of mandatory carriage rights, except as noted in Schedule 3.13. No MVPD has notified the Seller of any signal quality issue, copyright liability issue, or other issue that may cause or has caused any such MVPD to fail to carry a Station's signal to such MVPD's subscribers or members. No MVPD has sought any form of relief from the FCC from the obligation to carry a Station's signal to such MVPD's subscribers or members. Schedule 3.13 indicates the channel on which each Station's signal is carried by each MVPD providing such carriage.

3.14 Uninterrupted Operation. During the twelve (12) months preceding the date of this Agreement, neither Station has been off the air for a period of more than two (2) consecutive days, nor more than a total of five (5) non-consecutive days, for any reason, and has not operated at substantially reduced power for a period of more than ten (10) consecutive days, nor more than a total of fifteen (15) non-consecutive days, for any reason.

3.15 Brokers or Finders. No broker, finder, similar intermediary or other Person is or will be entitled to any brokerage commissions, finder's fees or similar fees or commissions from Buyer based on any arrangement made by or on behalf of Seller, or any action taken by or on behalf of Seller.

3.16 Effect of Transfer. Seller is not currently insolvent or unable to pay its Liabilities as they become due, and the transfer of the Assets to Buyer will not render Seller insolvent or unable to pay its Liabilities as they become due in the usual course of its business.

3.17 Accuracy of Representations and Warranties. None of the representations or warranties of Seller in this Agreement, and no exhibit, document, certificate or schedule furnished or to be furnished to Buyer pursuant hereto contains or will contain any untrue statement of any material fact or omits or misstates or will omit or misstate any material fact necessary to make any of the statements contained herein or therein, in light of the circumstances in which it was made, not misleading.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

4.1 Organization and Authority. Buyer is a corporation, duly incorporated and validly existing under the laws of the State of Alaska. Buyer has all necessary corporate power and authority to execute, deliver and perform its obligations under this Agreement and all Buyer Ancillary Documents and to consummate the transactions contemplated hereby and thereby, and such action has been duly authorized by all necessary corporate action.

4.2 Binding Effect. This Agreement has been duly executed and delivered by Buyer, and this Agreement constitutes the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with its terms. Upon the execution and delivery by Buyer of the Buyer Ancillary Documents, each of such documents will constitute the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with its terms.

4.3 No Conflict.

(a) Neither the execution and delivery by Buyer of this Agreement or any Buyer Ancillary Document, nor the consummation or performance of any of the transactions contemplated hereby or thereby, will (i) breach any provision of the articles of incorporation or bylaws of Buyer or (ii) breach any Law or Order to which Buyer may be subject.

(b) Other than approval of the FCC, no consent, approval or authorization of, filing or registration with, or notice to, any Person is required in connection with the execution and delivery by Buyer of this Agreement or the consummation or performance by Buyer of any of the transactions contemplated by this Agreement.

4.4 Litigation. There are no Claims pending or threatened against or involving Buyer purporting to enjoin or restrain the execution, delivery or performance of this Agreement or the consummation of the transactions contemplated by this Agreement.

ARTICLE V

CONDITIONS TO CLOSING

5.1 Conditions to Buyer's Performance. Buyer's obligations to purchase the Assets and to take the other actions required to be taken by Buyer at the Closing are subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which may be waived by Buyer in writing:

(a) Representations, Warranties and Covenants. All representations and warranties of Seller made in this Agreement shall have been accurate in all respects as of the date of this Agreement, and shall be accurate in all respects as of the time of the Closing as if then made. In addition, Seller shall have performed and complied in all respects with all of its covenants and agreements hereunder through the Closing.

(b) Consents. All of the consents, approvals and authorizations required to assign any of the Assigned Contracts, Permits or other Assets to Buyer, including any required consents, approvals or authorizations from the FCC or any other Governmental Authority, shall have been obtained and shall be in full force and effect. In the case of any and all consents of the FCC to the voluntary assignments of all Permits from the FCC required for the operation of the Business from the Seller to the Buyer, such consents shall have become **Final Orders** (as defined in the next-succeeding sentence). For purposes of this Agreement, the FCC consents referred to in the immediately-preceding sentence shall have become "**Final Orders**" when (i) the grants of such consents shall not have been vacated, reversed, stayed, enjoined, set aside, nullified, suspended, or modified, (ii) there shall not be pending before the FCC or any court any notice, motion, request, petition, or application for a stay, rehearing, reconsideration, review, or appeal from the grants of such consents, (iii) the FCC shall not have decided to, or have indicated that it will, on its own motion, rehear, review, or reconsider the grants of such consents, and (iv) the time periods provided by Law for the filing of any such notice, motion, request, petition, or application as contemplated in clause (ii), or for the FCC on its own motion to take or to have taken the action contemplated in clause (iii), shall have expired. Notwithstanding the lead-in to this Section 5.1, Buyer cannot waive the condition that all required consents of the FCC have become Final Orders.

(c) No Adverse Proceedings. No Claim shall have been instituted or threatened against, and no Order shall have been rendered against, Buyer or Seller to restrain or prohibit, or obtain damages in respect of, this Agreement or the transactions contemplated by this Agreement.

(d) No Material Adverse Change. No materially adverse change to the condition (financial or otherwise) of Seller or to its properties, employees, Assets, Business, prospects or operations shall have occurred since the date of this Agreement and continue to exist.

(e) Documents. Seller shall have caused the documents, certificates and instruments required by Section 2.6(a) to be delivered (or tendered subject only to Closing) to Buyer.

5.2 Conditions to Seller's Performance. Seller's obligations to sell the Assets and to take the other actions required to be taken by Seller at the Closing are subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which may be waived by Seller in writing:

(a) Representations, Warranties and Covenants. All representations and warranties of Buyer made in this Agreement shall have been accurate in all respects as of the date of this Agreement, and shall be accurate in all respects as of the time of the Closing as if then made. In addition, Buyer shall have performed and complied in all respects with all of its covenants and agreements hereunder through the Closing.

(b) No Adverse Proceedings. No Claim shall have been instituted or threatened against, and no Order shall have been rendered against, Buyer or Seller to restrain or prohibit, or obtain damages in respect of, this Agreement or the transactions contemplated by this Agreement.

(c) Documents and Payment. Buyer shall have caused the documents, certificates and instruments required by Section 2.6(b) and the Purchase Price to be delivered (or tendered subject only to Closing) to Seller.

ARTICLE VI

COVENANTS AND AGREEMENTS

6.1 Access and Investigation. Between the date of this Agreement and the Closing, upon reasonable advance notice received from Buyer, Seller (a) shall afford Buyer and its representatives full and free access, during regular business hours, to all personnel, properties, Contracts, Permits, books and records and other documents and data of Seller, such right of access to be exercised in a manner that does not unreasonably interfere with the operations of Seller; (b) permit Buyer to perform such environmental assessments with respect to the Premises as Buyer in its sole discretion shall determine to be necessary; and (c) furnish Buyer and its representatives with such data and information as Buyer may reasonably request.

6.2 Operation of the Business. Between the date of this Agreement and the Closing, Seller shall:

(i) continue to operate only in the ordinary course of business, in accordance with past practice, other than to the extent Buyer and Seller enter into a time brokerage agreement, and in compliance with all applicable Laws;

(ii) use commercially reasonable efforts to preserve current relationships with employees, suppliers and others having business relationships with Seller, to maintain all Permits in full force and effect, and to protect the operations of the Station and the Business from objectionable electrical or other interference from third parties;

(iii) not permit any Liens to be placed on the Assets; and

(iv) use commercially reasonable efforts to cause the conditions in Section 5.1 to be satisfied, and promptly notify Buyer in writing if it becomes aware of any fact or condition that might cause any of such conditions not to be satisfied; without limiting the generality of the foregoing, Seller shall not take any action (nor fail to take any reasonable action), which if taken (or not taken, as the case may be), could delay the grants of the consents of the FCC referred to in Section 5.1(b) or could delay those consents from becoming **Final Orders**.

6.3 No Negotiations with Others. Until such time as this Agreement shall be terminated pursuant to Section 6.9, Seller shall not, directly or indirectly, solicit, initiate, encourage or entertain any inquiries or proposals from, discuss or negotiate with, provide any nonpublic information to or consider the merits of any inquiries or proposals from any Person (other than Buyer) relating to any business combination transaction involving Seller, including the merger or consolidation of Seller or the sale of either Station, the Business or the Assets.

6.4 Governmental Approvals. Promptly following the execution of this Agreement, the Parties will proceed to prepare and file with the appropriate Governmental Authorities any requests for consents, approvals, authorizations or waivers that are required from Governmental Authorities in connection with the transactions contemplated by this Agreement and will jointly, diligently and expeditiously prosecute, and will cooperate fully with each other in the prosecution of, any such requests and proceedings necessary to secure any such consents, approvals, authorizations and waivers.

6.5 Further Assurances. Seller agrees that, at any time and from time to time on and after the Closing Date, it will, upon the reasonable request of Buyer, take all steps reasonably necessary to place Buyer in possession and operating control of the Assets, and Seller will do, execute, acknowledge and deliver all further acts, deeds, assignments, conveyances, transfers, powers of attorney or assurances as reasonably required to assign, convey, transfer, grant, assure and confirm to Buyer, or to aid and assist in the collection of or reducing to possession by Buyer of, all of the Assets, or to vest in Buyer good, valid and marketable title to the Assets.

6.6 Confidentiality; Announcements. Each Party agrees to keep confidential any and all information and documents relating to this Agreement or any of the terms of the transactions contemplated by this Agreement (collectively, “**Confidential Information**”), and shall not disclose such Confidential Information to any Person or use such information or documents in any manner, unless (i) such Party first obtains the prior written consent of the other Party to the specific proposed disclosure, (ii) such information or documents are or become generally available to the public other than by disclosure by the disclosing Party, or (iii) use or disclosure of such information or documents shall be required by applicable Law (including applicable securities laws) or Order of any Governmental Authority. Notwithstanding the foregoing: (a) each Party may use Confidential Information before the Closing as needed in order to evaluate and consummate the transactions contemplated by this Agreement (including the disclosure of any Confidential Information to any director, officer, employee, advisor, financing source or other representative of such Party); and (b) from and after the Closing, the provisions of this Section 6.6 shall not apply to or restrict in any manner Buyer’s use of any Confidential

Information relating to any of the Assets or the Assumed Liabilities. Prior to the Closing, neither Party shall, without the prior written permission of the other Party, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such Party is obligated by Law to make such announcement.

6.7 Employees.

(a) Buyer may, at its sole election, offer employment to any of Seller's employees, contingent on the Closing, and effective immediately before the Closing, Seller will terminate the employment of all such individuals who have accepted Buyer's offer of employment. It is understood and agreed that any employment offered by Buyer is "at will" and may be terminated by Buyer or by an employee at any time for any reason.

(b) Seller shall be responsible for (i) the payment of all wages and other remuneration due to its employees with respect to their services as employees of Seller, including any bonus payments or vacation pay earned prior to the Closing; (ii) the payment of any termination or severance payments and the provision of health plan continuation coverage; and (iii) any and all other payments to employees required to be discharged by Seller under applicable federal, state or local Law. Seller will indemnify, defend and hold Buyer harmless from and against any Liability related to such payments, and any Liability with respect to any employee benefit plans, practices, programs or arrangements maintained by Seller.

6.8 Access to Records. To the extent that any of the books, records, or other materials described in Section 2.2(c) are necessary or reasonably pertinent to Buyer's operation or management of the Business following the Closing Date, Seller will, upon Buyer's written request, allow Buyer to examine the same and make copies therefrom during normal business hours.

6.9 Termination. This Agreement may be terminated (i) by mutual written consent of Seller and Buyer; (ii) by Buyer, if Seller is in material breach of this Agreement, to the extent Buyer has provided written notice of the breach to the Seller and the breach has not been cured within 10 days after the date such notice given; (iii) by Seller, if Buyer is in material breach of this Agreement, to the extent Seller has provided written notice of the breach to the Buyer and the breach has not been cured within 10 days after the date such notice given; (iv) by Buyer upon written notice to Seller if any condition in Section 5.1 has not been satisfied by December 31, 2013, and Buyer has not waived such condition on or before such date; and (v) by Seller upon written notice to Buyer if any condition in Section 5.2 has not been satisfied by December 31, 2013, and Seller has not waived such condition on or before such date. If this Agreement is terminated pursuant to this Section 6.9, all obligations of the Parties under this Agreement will terminate, except that the obligations of the Parties in Sections 6.6 and Articles VII and VIII will survive and each Party will have the right to pursue all legal remedies against any Party in breach of this Agreement.

6.10 Consents. The Parties shall use commercially reasonable efforts to obtain any third-party consents necessary for the assignment of any of the Station Contracts from the Seller to the Buyer; provided, however, that such efforts shall not require either Party to make a payment to or for the benefit of any third party that is not already required by the Station

Contract to be assigned. To the extent that any such Station Contract may not be assigned without the consent of any third party, and such consent is not obtained prior to the Closing, this Agreement and any assignment executed pursuant to this Agreement shall not constitute an assignment of such Station Contract; provided, however, with respect to any such Station Contract, the Seller and the Buyer shall cooperate with each other to the extent feasible in order to effectuate a lawful and commercially reasonable arrangement under which the Buyer shall receive the benefits under such Station Contract from and after the Closing, and to the extent of any such benefits actually received, the Buyer shall pay and perform the Seller's obligations arising under such Station Contract from and after the Closing in accordance with the terms of such Station Contract.

6.11 Control. Notwithstanding any other provision set forth in this Agreement, the Buyer shall not, directly or indirectly, control, supervise, or direct, nor attempt, directly or indirectly, to control supervise, or direct, the Business and the operations of the Stations prior to the Closing. Consistent with Law and the rules and regulations of the FCC, control, supervision, and direction of the Business and the operations of the Stations at all times prior to the Closing shall remain exclusively vested in the Seller.

ARTICLE VII

INDEMNIFICATION AND SURVIVAL

7.1 Survival. All representations and warranties made in this Agreement or in any exhibit, schedule, certificate, or agreement delivered in accordance with this Agreement (collectively, the "**Related Documents**") will survive the Closing for a period of two (2) years. All covenants and agreements made in this Agreement or in any Related Document which by their terms are to be performed after the Closing will survive the Closing without any time limitation (provided, however, that those covenants and agreements which by their express terms are to be performed within a limited period after the Closing will survive the Closing for such limited period).

7.2 Indemnification by Seller. Seller agrees to indemnify, hold harmless, and defend Buyer, its subsidiaries, shareholders, affiliates, officers, directors, employees, agents, successors, and assigns (collectively, "**Buyer's Indemnified Persons**") from and against, and reimburse each of Buyer's Indemnified Persons with respect to, any and all losses, damages, claims, liabilities, costs, and expenses, including interest from the date of such loss to the time of payment, penalties, reasonable attorneys' fees (including reasonable attorneys' fees on appeal) and costs of investigation and defense (collectively, "**Damages**") incurred by any of Buyer's Indemnified Persons by reason of or arising out of or in connection with:

- (a) Any breach or inaccuracy of any representation or warranty of the Seller made in this Agreement or any Related Document;
- (b) Any breach of, or failure by Seller to perform, any covenant required to be performed by it pursuant to this Agreement or any Related Document; or
- (c) any Excluded Liability.

This indemnification extends to any Damages suffered by any of Buyer's Indemnified Persons, whether or not a claim is made against any of them by any third party.

7.3 Indemnification by Buyer. Buyer agrees to indemnify, hold harmless, and defend Seller, its subsidiaries, shareholders, affiliates, officers, directors, employees, agents, successors, and assigns (collectively, "**Seller's Indemnified Persons**") from and against, and reimburse each of Seller's Indemnified Persons with respect to, any and all Damages incurred by any of Seller's Indemnified Persons by reason of or arising out of or in connection with:

(a) Any breach or inaccuracy of any representation or warranty of Buyer made in this Agreement or any Related Document;

(b) Any breach of, or failure by Buyer to perform, any covenant required to be performed by it pursuant to this Agreement or any Related Document; or

(c) Any Assumed Liability.

This indemnification extends to any Damages suffered by any of Seller's Indemnified Persons, whether or not a claim is made against any of them by any third party.

7.4 Limits on Indemnification. Notwithstanding the foregoing, the liability of Seller under Section 7.2(a) above will be subject to the following limitations:

7.4.1 No claim for indemnity pursuant to Section 7.2(a) will be effective if not made within two (2) years after the Closing Date; and

7.4.2 The maximum aggregate amount of the liability of Seller with respect to claims for indemnity under Section 7.2(a) is the Purchase Price; provided, however, this limitation will not apply to claims arising as a result of actual fraud on the part of Seller.

7.5 Indemnification Procedure.

7.5.1 Third-Party Claims.

(a) Each indemnified party will, with reasonable promptness after obtaining knowledge thereof, provide the indemnifying party with written notice of all third-party actions, suits, proceedings, claims, demands, or assessments against it that may be subject to the indemnification provisions of Section 7.2 or Section 7.3 (collectively, "**Third-Party Claims**"), including, in reasonable detail, the basis for the claim, the nature of Damages, and a good-faith estimate of the amount of Damages.

(b) The indemnifying party will have fifteen (15) days after its receipt of the claim notice to notify the indemnified party in writing whether the indemnifying party agrees that the claim is subject to Section 7.2 or Section 7.3, as the case may be, and, if so, whether the indemnifying party elects to undertake, conduct, and control, through counsel of its choosing (subject to the consent of the indemnified party, such consent not to be withheld unreasonably), and at its sole risk and expense, the good-faith settlement or defense of the Third-Party Claim. The indemnifying party shall not have the right to make such election, however, if (i) it is also a

Person against whom the Third-Party Claim is made and the indemnified party determines in good faith that joint representation would be inappropriate, (ii) it fails to provide reasonable assurance to the indemnified person of its financial capacity to defend such Third-Party Claim and provide indemnification with respect to such Third-Party Claim or (iii) the indemnified party makes the determination described in clause (ii) of paragraph (c) below.

(c) Subject to the provisions of paragraph (b), if within fifteen (15) days after its receipt of the claim notice, the indemnifying party notifies the indemnified party that it elects to undertake the good-faith settlement or defense of the Third-Party Claim, the indemnified party will reasonably cooperate with the indemnifying party in connection therewith, including, without limitation, by making available to the indemnifying party all relevant information material to the defense of the Third-Party Claim (provided, however, that the parties will cooperate in such a manner as to preserve in full, to the extent possible, the confidentiality of all Confidential Information and the attorney-client and work-product privileges). The indemnified party will be entitled to participate in the settlement or defense of the Third-Party Claim, at its own expense, through counsel chosen by the indemnified party. The indemnified party will have the right to review any proposed settlement that would impose an obligation or duty on the indemnified party or entail a finding or admission of any violation of Law or of the rights of any Person, and, if the indemnified party objects to such a settlement, the settlement may not be undertaken. As long as the indemnifying party is contesting the Third-Party Claim in good faith and with reasonable diligence, the indemnified party will not pay or settle the Third-Party Claim. Notwithstanding the foregoing, (i) the indemnified party will have the right to pay or settle any Third-Party Claim at any time and for any reason as long as the indemnified party waives any right to indemnification for such claim from the indemnifying party, and (ii) if the indemnified party determines in good faith that a Third-Party Claim may adversely affect it other than as a result of monetary damages for which it would be entitled to indemnification under this Agreement, the indemnified party may, by notice to the indemnifying party, assume the exclusive right to defend, compromise or settle such Third-Party Claim, but the indemnifying party will not be bound by any determination of such Third-Party Claim so defended for the purposes of this Agreement or any compromise or settlement effected without its consent (which may not be unreasonably withheld).

(d) If the indemnifying party fails, within fifteen (15) after receipt of the indemnified party's claim notice, to provide notice that it elects to undertake the good-faith settlement or defense of the Third-Party Claim, if the indemnifying party does not have the right to make such election, or if the indemnifying party fails to contest the Third-Party Claim or to undertake or approve settlement in good faith and with reasonable diligence, the indemnified party will thereafter have the exclusive right to contest, settle, or compromise the Third-Party Claim at its exclusive discretion, at the risk and expense of the indemnifying party, and the indemnifying party will thereby waive any claim, defense, or argument that the indemnified party's defense or settlement of such Third-Party Claim is in any respect inadequate or unreasonable.

(e) A party's failure to give timely notice of the assertion of a Third-Party Claim will not constitute a defense (in part or in whole) to any claim for indemnification by such party, except if, and only to the extent that, such failure results in any material prejudice to the indemnifying party.

(f) With respect to any Third-Party Claim subject to indemnification under Section 7.2 or Section 7.3: (i) both the indemnified party and the indemnifying party, as the case may be, shall keep the other party fully informed of the status of such Third-Party Claim and any related proceedings at all stages whereof where such party is not represented by its own counsel, and (ii) the parties agree to cooperate in good faith with each other in order to ensure the proper and adequate defense of such Third-Party Claim.

7.5.2 Claims Other than Third-Party Claims.

(a) Each indemnified party will, with reasonable promptness, deliver to the indemnifying party written notice of all claims for indemnification under Section 7.2 or Section 7.3, other than Third-Party Claims, including, in reasonable detail, the basis for the claim, the nature of the Damages, and a good-faith estimate of the amount of the Damages.

(b) The indemnifying party will have fifteen (15) days after its receipt of the claim notice to notify the indemnified party in writing regarding whether the indemnifying party accepts or disputes liability for all or any part of the Damages described in the claim notice. If the indemnifying party does not so notify the indemnified party, the indemnifying party will be deemed to accept liability for all the Damages described in the claim notice.

(c) A party's failure to give timely notice of its claim for indemnification will not constitute a defense (in part or in whole) to any claim for indemnification by such party, except if, and only to the extent that, such failure results in any material prejudice to the indemnifying party.

ARTICLE VIII

MISCELLANEOUS

8.1 Risk of Loss. The risk of loss, damage, or destruction to any of the Assets will be borne by Seller before the Closing. In the event of such loss, damage, or destruction, Seller will promptly notify Buyer in writing and, to the extent reasonable, will replace the lost property or will repair, or cause to be repaired, the damaged property to its condition before the damage. If replacement, repairs, or restorations are not completed before the Closing, then the Purchase Price will be adjusted by an amount agreed on by Buyer and Seller that will be required to complete the replacement, repair, or restoration after the Closing. If Buyer and Seller are unable to agree on the amount of the adjustment, then Buyer, at its sole option and notwithstanding any other provision of this Agreement, and on notice to Seller, may rescind this Agreement and declare it to be of no further force and effect, in which event there will be no closing of this Agreement and all the terms and provisions of this Agreement will be deemed null and void; provided, however, that the obligations of the Parties in Articles VII and VIII will survive and each Party will have the right to pursue all legal remedies against any Party in breach of this Agreement.

8.2 Governing Law; Venue. This Agreement and all transactions under it will be governed by the laws of the State of Alaska, without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction. Each of Buyer and Seller submits to the jurisdiction of any state or federal court sitting in Anchorage,

Alaska in any action or proceeding arising out of or relating to this Agreement and agrees that all claims in respect of the action or proceeding may be heard and determined in any such court. Each of Buyer and Seller also agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court.

8.3 Notices. Any notice or other communication required or permitted under this Agreement shall be in writing and shall be delivered personally, sent by e-mail transmission or sent by overnight courier or certified, registered or express mail, postage prepaid. Any such notice shall be deemed given when so delivered personally or sent by e mail transmission or, if mailed, five days after the date of deposit in the United States mails, as follows:

(a) if to Seller, to:

Dan R. Etulain
520 Lake Street
Sitka, Alaska 99835
E-mail: danetulain@gmail.com

with a copy to:

Faulkner Banfield, P.C.
Attention: Eric A. Kueffner
8420 Airport Boulevard, Suite 101
Juneau, AK 99801
E-mail: ekueffner@faulknerbanfield.com

(b) if to Buyer, to:

Denali Media Southeast, Corp.
c/o GCI Communication Corp.
Attention: William C. Behnke, Senior Vice President
2550 Denali Street, Suite 1000
Anchorage, Alaska 99503
E-mail: bbehnke@gci.com

with a copy to:

GCI Communication Corp.
Attention: Corporate Counsel
2550 Denali Street, Suite 1000
Anchorage, Alaska 99503
E-mail: dhymas@gci.com

Any Party may by notice given in accordance with this Section 8.3 to the other Parties designate another address or Person for receipt of notices under this Agreement.

8.4 Fees and Expenses. Except as expressly set forth in this Agreement, each Party 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.

8.5 Time of Essence. Time is of the essence with respect to all dates and time periods set forth or referred to in this Agreement.

8.6 Attorney Fees. If any suit or action is instituted to interpret or enforce the provisions of this Agreement, to rescind this Agreement, or otherwise with respect to the subject matter of this Agreement, the party prevailing on an issue will be entitled to recover with respect to such issue, in addition to costs, reasonable attorney fees incurred in the preparation, prosecution, or defense of such suit or action as determined by the trial court, and, if any appeal is taken from such decision, reasonable attorney fees as determined on appeal.

8.7 Exhibits and Schedules. The exhibits and schedules referenced in this Agreement are part of this Agreement as if fully set forth in this Agreement. Any matter disclosed on any schedule that expressly qualifies any representation or warranty made by Seller in Article III of this Agreement shall be deemed to qualify such representation or warranty and any other representation or warranty made by Seller in Article III, whether such other representation or warranty expressly refers to a schedule, so long as the nature of the matter disclosed is obvious from a fair reading of the schedule.

8.8 Entire Agreement. This Agreement and the documents referred to herein embody the entire agreement and understanding of the Parties and supersede any and all prior agreements, arrangements and understandings relating to matters provided for herein.

8.9 Amendments and Waivers. This Agreement may be amended, superseded, canceled, renewed or extended only by a written instrument signed by Buyer and Seller. The terms of this Agreement may be waived only by a written instrument signed by the Party waiving compliance, and no such waiver will be applicable except in the specific instance for which it is given. No failure or delay on the part of any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver of any such right, power or privilege, nor shall any waiver on the part of any Party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any further exercise of any such right, power or privilege or the exercise of any other such right, power or privilege.

8.10 Assignment; Successors; No Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by any Party without the prior written consent of the other Party, provided that Buyer can assign its rights hereunder to any affiliate of Buyer without Seller's consent. Subject to the preceding sentence, this Agreement shall apply to, be binding in all respects upon, and inure to the benefit of the Parties and their respective successors and assigns. Except as expressly set forth in Section 7.2 and 7.3, nothing expressed or referred to in this Agreement shall be construed to give any Person other than the Parties any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

8.11 Interpretation; Rules of Construction.

(a) The words “include,” “includes” and “including” when used herein will be deemed in each case to be followed by the words “without limitation.” The symbol “\$” when used herein will be deemed in each case to mean lawful money of the United States of America. The headings contained in this Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement. Each reference herein to a law, statute, regulation, document or contract will be deemed in each case to include all amendments thereto.

(b) The Parties acknowledge and agree that: (i) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement; and (iii) the terms and provisions of this Agreement shall be construed fairly as to all of the Parties, regardless of which Party was generally responsible for the preparation of this Agreement.

8.12 Severability. If any court or Governmental Authority shall hold any provision of this Agreement to be invalid, illegal, or unenforceable under any applicable Law, then, so long as neither Party shall be deprived of the benefits of this Agreement in any material respect thereby, this Agreement shall be construed as though the invalid, illegal, or unenforceable provision shall have been deleted; and the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

8.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. This Agreement may be delivered by facsimile or e-mail transmission of an executed counterpart signature page thereof, and after attachment of such transmitted signature page to a copy of this Agreement, such copy shall have the same effect and evidentiary value as copies delivered with original signatures.

[signature page follows]

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Agreement as of the day and year first above written.

SELLER:

NORTH STAR

By: *Dan Etulain* 11/8/12
Dan R. Etulain, owner

Dan Etulain 11/8/12
Dan R. Etulain, in his individual capacity

BUYER:

DENALI MEDIA SOUTHEAST, CORP.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Agreement as of the day and year first above written.

SELLER:

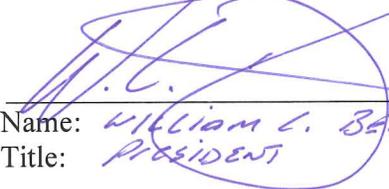
NORTH STAR

By: _____
Dan R. Etulain, owner

Dan R. Etulain, in his individual capacity

BUYER:

DENALI MEDIA SOUTHEAST, CORP.

By:  _____
Name: *William C. BEHNKE*
Title: *PRESIDENT*