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ASSET PURCHASE AGREEMENT

by and between

EVANS BROADCASTING OF CHICO LLC, CHICO OPERATING, L.L.C. AND CHICO  
LICENSE, L.L.C.

as Seller

and

GOCOM MEDIA OF NORTHERN CALIFORNIA LLC

as Buyer

Dated as of January 31, 2013

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## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made and entered into this 31st day of January, 2013, by, between and among EVANS BROADCASTING OF CHICO LLC ("Evans"), CHICO OPERATING, L.L.C. ("Chico Operating") and CHICO LICENSE, L.L.C. ("Chico License"), each a Delaware limited liability company (Evans, Chico Operating and Chico, collectively, "Seller"), and GOCOM MEDIA OF NORTHERN CALIFORNIA LLC, a Delaware limited liability company ("Buyer").

### WITNESSETH:

WHEREAS, Seller owns and operates the television broadcast station KNVN(TV) and its associated facilities, licensed to Chico, California ("KNVN" or the "Station"); and

WHEREAS, Seller desires to sell, assign and transfer to Buyer, and Buyer desires to purchase from Seller, certain of its assets used or held for use in the operation of the Station, on the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the above premises and of the mutual covenants, conditions and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

### ARTICLE 1: DEFINITIONS

1.1 Definitions. Capitalized terms used in this Agreement shall have the meanings ascribed to them in Annex A, which is incorporated herein by reference into this Agreement and made a part hereof.

1.2 Rules of Construction. Whenever the context requires, any pronoun shall include the corresponding masculine, feminine and neuter forms. Where the context so requires or permits, the use of the singular form includes the plural, and the use of the plural form includes the singular. Without limiting the generality of the foregoing, it is hereby acknowledged and agreed that the term "Seller" shall include and mean, as applicable, Evans, Chico Operating or Chico License individually and not just Evans, Chico Operating and Chico License collectively or as a group. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." All references to "party" and "parties" shall be deemed references to parties to this Agreement unless the context shall otherwise require. Except as specifically otherwise provided in this Agreement, a reference to an Article, Annex, Section, Schedule or Exhibit is a reference to an Article or Section of this Agreement or an Annex, Schedule or Exhibit of this Agreement. The term "or" is used in its inclusive sense ("and/or") and, together with the terms "either" and "any" shall not be exclusive. When used in this Agreement, words such as "herein", "hereinafter", "hereby", "hereof," "hereto", "hereunder" and words of similar import shall refer to this Agreement as a whole, including Annexes, Schedules and Exhibits hereto, and not to any particular provision of this Agreement, unless the context clearly requires otherwise. Any reference to any federal, state, local or foreign statute or law

shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise.

## ARTICLE 2: PURCHASE AND SALE

2.1 Purchase and Sale. Upon all of the terms and subject to all of the conditions of this Agreement, at the Closing, Seller shall sell, transfer, convey, assign and deliver to Buyer on the Closing Date, and Buyer shall acquire and purchase, all of Seller's right, title and interest in and to the tangible and intangible assets owned, leased or licensed by Seller and used or held for use by Seller in the Business, together with any additions thereto between the date of this Agreement and the Closing Date, free and clear of all Liens, except Permitted Liens, but excluding the FCC Assets and all other Excluded Assets and any assets disposed of between the date of this Agreement and the Closing Date in accordance with the terms and provisions of this Agreement (such assets being conveyed being collectively referred to herein as the "Assets"), including all of Seller's right, title and interest in and to the following:

- (a) the Tangible Personal Property;
- (b) the Real Property;
- (c) all of Seller's rights and interests in or to the Licenses, other than the Station Licenses;
- (d) the Assumed Contracts;
- (e) the Intangibles, including all goodwill associated with the Business;
- (f) the Records;
- (g) all deposits (current and long-term), if any, and prepaid expenses; and
- (h) equipment warranties relating to items included in the Tangible Personal Property to the extent contractually assignable by Seller.

2.2 Excluded Assets. The Assets shall not include the following (collectively, the "Excluded Assets"):

- (a) the FCC Assets;
- (b) all Cash Equivalents;
- (c) all bank and other depository accounts;
- (d) all Accounts Receivable;
- (e) (i) any and all contracts or policies of insurance and insurance plans, and (ii) with respect to all contracts or policies of insurance, the assets thereof, promissory notes, amounts due from employees, bonds, letters of credit or other similar items and any cash surrender value with respect thereto, and all rights under any of the foregoing, including any insurance proceeds receivables;

(f) all tangible personal property disposed of or consumed in the ordinary course of the business of Seller, and in compliance with the terms and conditions of this Agreement, between the date of this Agreement and the Closing Date;

(g) any and all claims of Seller with respect to transactions and events occurring prior to the Closing Date and all claims of Seller for refunds of monies paid to any Governmental Authority (including Tax refunds) and all claims of Seller for copyright royalties for broadcast prior to the Closing Date, but excluding in all cases all claims and rights with respect to the Assets;

(h) the Outsourcing Agreements and the programming, affiliation, retransmission consent and other Contracts listed on Schedule 2.2(h) (collectively, the "Excluded Contracts");

(i) Seller's limited liability company records and other books and records that relate to internal limited liability company matters of Seller, Seller's account books of original entry with respect to the Station and all original accounts, checks, payment records, Tax returns and records and other similar books, records and information of Seller relating to the Business and any other Assets prior to Closing, and duplicate copies of any records as are necessary or desirable to enable Seller to prepare and file Tax returns and reports, financial statements and other documents deemed necessary or desirable by Seller;

(j) all rights of Seller to enforce (i) the obligations of Buyer to pay, perform or discharge the Assumed Liabilities and (ii) all other obligations of Buyer under or in connection with, as well as all other rights of Seller under or in connection with, this Agreement or any agreement, document, instrument or certificate required hereunder or thereunder;

(k) any assets of any compensation or benefit plan or arrangement of Seller or its Affiliates, including Employee Benefit Plans;

(l) all notes, bonds and other evidences of indebtedness from, or other advances, intercompany accounts, transfers and investments made to or in, Catamount or any Affiliate of Seller or Catamount (all such notes, bonds, evidences of indebtedness, advances, intercompany accounts, transfers and investments, collectively, "Intercompany Accounts"); and

(m) all records and documents in respect of the Excluded Assets.

### 2.3 Intentionally Omitted.

2.4 Purchase Price. In consideration for the sale of the Assets to Buyer pursuant to the terms and subject to the conditions of this Agreement, Buyer shall pay to Seller One Million Two Hundred Thousand Dollars (\$1,200,000) (the "Purchase Price") and assume the Assumed Liabilities from Seller. At the Closing, Buyer shall pay the Purchase Price to Seller by wire transfer of immediately available Federal funds in accordance with the wire transfer instructions set forth on Schedule 2.4 (the account listed on such Schedule, the "Payoff Account"). For the avoidance of doubt, Buyer and Seller each agree that the transfer made to the Payoff Account pursuant to the terms of this Agreement is made for the administrative convenience of the parties

and that the legal effect thereof is the same as if the Purchase Price was transferred directly to Seller by Buyer as of the Closing Date.

2.5 Intentionally Omitted.

2.6 Intentionally Omitted.

2.7 Assumption of Liabilities. On, from and after the Effective Time, Buyer shall assume and agree to duly and timely pay, discharge, defend and perform as and when due:

(a) any and all obligations and liabilities of Seller under the Assumed Contracts and the Licenses to the extent that such obligations and liabilities arise or accrue on or after the Effective Time; and

(b) any and all liabilities and obligations of Seller for any advance payments or deposits.

All of the foregoing under this Section 2.7, together with other liabilities or obligations expressly assumed by Buyer under this Agreement or any other document, agreement or instrument required of Buyer under this Agreement, are referred to herein collectively as the "Assumed Liabilities". Subject to Section 6.9 and the Outsourcing Agreements, Seller shall retain all liabilities and obligations of Seller other than the Assumed Liabilities (such retained liabilities, the "Retained Liabilities").

2.8 Allocation of Purchase Price. Seller and Buyer shall cooperate, and use good faith efforts, in preparing a joint schedule that sets forth the allocation of the Purchase Price among the Assets within the various classifications of assets as required and set forth in Code §1060 and the regulations thereunder (the "Asset Allocation Schedule"). Seller and Buyer each agree to provide the other promptly with any other information required to complete the Asset Allocation Schedule. If, however, Seller and Buyer are unable to complete the Asset Allocation Schedule within sixty (60) days following the Closing Date, or such later date as agreed to by Buyer and Seller, then Buyer and Seller shall file IRS Form 8594 and any federal, state, and local Tax returns reflecting an allocation of the purchase consideration to and among the Assets in the manner each believes is appropriate and consistent with this Section 2.8, provided that such allocation is reasonable and in accordance with Code §1060 and the regulations thereunder. The parties hereto further agree: (i) to use the allocations set forth in the Asset Allocation Schedule for income Tax purposes; (ii) that any such agreed upon allocations set forth in the Asset Allocation Schedule shall be in accordance with, and as provided by, Code §1060 and the regulations thereunder; and (iii) that any income Tax returns or other income Tax information they may file or cause to be filed with any Governmental Authority or fiscal intermediary shall be prepared and filed consistently with the allocations set forth in the Asset Allocation Schedule. In this regard, the parties agree that, to the extent required, they will each properly and timely file IRS Form 8594 in accordance with Code §1060 and the regulations thereunder in accordance with the Asset Allocation Schedule. In any proceeding related to any income Tax, neither Buyer nor Seller shall contend or represent a position inconsistent with the Asset Allocation Schedule or that any other party's allocation is an incorrect allocation (unless inconsistent with the Asset Allocation Schedule).



2.9 Deferred Consents. Anything in this Agreement to the contrary notwithstanding, this Agreement shall not constitute an agreement to assign or transfer any Assumed Contract or any claim, right, or benefit arising thereunder or resulting therefrom, if an attempted assignment or transfer thereof, without the consent of a third Person thereto would constitute a breach thereof. If such consent is not obtained prior to Closing (a "Deferred Consent"), or if an attempted assignment or transfer thereof would be ineffective or would affect the rights thereunder so that Buyer would not receive all such rights, then (i) Seller and Buyer will cooperate, in all reasonable respects, to obtain such Deferred Consents as soon as practicable; provided that neither Buyer nor Seller shall have any obligation (A) to pay any fees or provide or deliver any other consideration to any Person in order to obtain any Deferred Consent, or (B) to agree to any adverse change in any License or Assumed Contract in order to obtain a Deferred Consent, and (ii) until such Deferred Consent is obtained, Seller and Buyer will cooperate in all reasonable respects to provide to Buyer the benefits under the Assumed Contract to which such Deferred Consent relates and Buyer shall be responsible for all the liabilities and obligations thereunder arising after the Effective Time. In particular, in the event that any such Deferred Consent is not obtained prior to Closing, then Buyer and Seller shall enter into such arrangements (including subleasing or subcontracting if permitted) to provide to the parties the economic and operational equivalent of obtaining such Deferred Consent and assigning or transferring such Assumed Contract, including enforcement for the benefit of Buyer of all claims or rights arising thereunder, and the performance by Buyer of the obligations thereunder on a prompt and punctual basis.

### **ARTICLE 3: INTENTIONALLY OMITTED**

### **ARTICLE 4: REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller, jointly and severally, represents and warrants to Buyer as follows:

4.1 Organization and Standing. Each Seller is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware and is duly qualified to conduct business as a foreign limited liability company in each jurisdiction in which such qualification is required, except where the failure to be so qualified would not have a Material Adverse Effect. Each Seller has the requisite limited liability company power to own, lease, and operate its properties and to carry on its business as now conducted. All of the issued and outstanding limited liability company interests of Chico Operating are owned by Evans, and all of the issued and outstanding limited liability company interests of Chico License are owned by Chico Operating.

4.2 Authorization; Enforceability. The execution, delivery and performance of this Agreement by Seller and the agreements, documents and instruments required under this Agreement to which Seller is or will be a party, and the consummation by Seller of the transactions contemplated hereby, are within the limited liability company power of Seller and have been duly authorized by all necessary limited liability company action by Seller and its managers and members, and no approval from or notice to any of the members of Seller is required regarding the same that has not be obtained or given, as applicable. This Agreement and the other agreements, documents and instruments required by this Agreement to which Seller is or will be a party will be, when executed and delivered by Seller, the valid and binding

obligations of Seller, enforceable against Seller in accordance with their respective terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting or limiting the enforceability or rights of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies.

4.3 Absence of Conflicting Agreements; Consents. Except as set forth in Schedule 4.3, neither the execution, delivery or performance of this Agreement by Seller, nor the consummation of the transactions contemplated hereby by Seller, does or will, after the giving of notice, or the lapse of time or both, or otherwise:

(a) contravene, result in a breach of, or constitute a default under, any certificate of formation, bylaws or other governing or organizational instruments of Seller;

(b) contravene or violate in any material respect any material applicable law, statute, ordinance, rule or regulation, or any court or administrative order or process, of any Governmental Authority to which Seller is a party or by which Seller or the Assets are bound;

(c) subject to obtaining the requisite Consents for the Assumed Contracts identified on Schedule 4.3, contravene in any material respect, constitute a material default under, or require the Consent of any Person under, any material contract, lease, arrangement, commitment or plan by which the Station or the Assets are bound;

(d) require the Consent or notice to any Governmental Authority;

(e) breach, terminate, modify or amend in any material respect, or give any party a cause of action under or the right to terminate, modify or amend in any material respect, abandon, refuse to perform or accelerate payments under any Assumed Contract; or

(f) result in the creation of a Lien on any of the Assets.

4.4 Tangible Personal Property. Except as set forth in Schedule 4.4:

(a) Seller owns and has good title to or has a valid leasehold interest in its Tangible Personal Property, free and clear of any and all Liens other than Permitted Liens; and

(b) The Tangible Personal Property includes all items of tangible personal property used or held for use by Seller in connection with the Business other than the transmitter and other equipment, if any, that is part of the FCC Assets.

4.5 Contracts.

(a) Schedule 4.5 lists all Assumed Contracts except: (i) Contracts for the sale or production of broadcast or advertising time on the Station for cash that may be canceled on ninety (90) days or less notice; (ii) miscellaneous service Contracts that may be canceled on ninety (90) days or less notice; (iii) other Contracts entered into in the ordinary course of business not involving average annual payments or receipts by the Station of greater than Five Thousand Dollars (\$5,000) per individual Contract or Twenty Five Thousand Dollars (\$25,000) in the aggregate; and (iv) Contracts entered into between the date hereof and the Closing Date in accordance with the terms and conditions of this Agreement. Seller has delivered or made

available to Buyer originals or true and correct copies of all written Assumed Contracts, including all amendments, modifications, supplements and schedules thereto, and accurate summaries of the material terms of all oral Assumed Contracts that in either case are required to be listed on Schedule 4.5.

(b) Schedule 4.5(b) sets forth all Financing Leases and all leases of Tangible Personal Property.

#### 4.6 Intangibles.

(a) The Intangibles constitute all of the intangible property used or held for use in the operation of the Station, and includes all intangible property necessary for the current operation of the Station by Seller other than any intangible property that is part of the FCC Assets. Schedule 4.6 is a complete list as of the date of this Agreement of all material items of Intangibles (exclusive of Licenses). Seller has provided or made available to Buyer correct and complete copies of all documents in Seller's possession establishing or evidencing Seller's rights to the Intangibles listed on such Schedule.

(b) Except as set forth on Schedule 4.6 and other than with respect to matters generally affecting the television broadcasting industry:

(i) Seller's rights and interests in material Intangibles have been issued or granted to or are owned by Seller and are valid and uncontested;

(ii) There are no royalty agreements between Seller and any other Person relating to any of the Intangibles.

#### 4.7 Real Property; Leases.

(a) Seller does not hold or own any fee simple title to any Real Property.

(b) The licenses, leases and subleases listed on Schedule 4.7(b) (collectively, the "Leases") constitute all of the licenses, leases or subleases for the use or occupancy of Real Property by Seller. With respect to each such Lease, except as disclosed in Schedule 4.7(b):

(i) A true and complete copy of each such Lease has been made available to Buyer, and Seller is not in material breach or in default thereof, and, to the Knowledge of Seller, no other Person that is a party to any such Lease is in material breach or default thereunder;

(ii) Each of the Leases is legal, valid, binding, enforceable and in full force and effect in all material respects, and constitutes the legal and binding obligation of Seller and, to the Knowledge of Seller, any other Person that is a party thereto in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability or rights of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies; and

(iii) Seller has not assigned, transferred, conveyed, mortgaged, deeded in trust or caused any Lien (other than any Permitted Lien) to exist with respect to any interest of the Seller in such Lease.

(c) Except as set forth in Schedule 4.7(c), the Real Property is accessible by public right of way or is otherwise reasonably accessible for purposes of conducting the use of such Real Property as presently conducted by Seller in conjunction with the operation of the Business and constitutes all of the real property currently used or held for use in the current operation of the Business. To the Knowledge of Seller, all buildings and other improvements included in the Assets are located entirely on the Real Property.

#### 4.8 Financial Statements.

(a) Attached as Schedule 4.8(a) are true and complete copies of the audited balance sheets of Seller as of December 31, 2011 and 2010 and the related statements of operations, members' deficit and cash flows for the fiscal years then ended (collectively, the "Annual Financial Statements"). The Annual Financial Statements (i) have been prepared in accordance with GAAP applied on a basis consistent throughout the periods covered thereby (except as disclosed on Schedule 4.8(a)), (ii) have been prepared in accordance with the past practices of Seller and (iii) present fairly, in all material respects, the financial condition of Seller as at the dates indicated and the results of its operations for the years then ended.

(b) Attached as Schedule 4.8(b) are true and complete copies of the unaudited consolidated or combined balance sheet (collectively, the "Most Recent Balance Sheet") of Seller and Catamount Holdings, LLC and its subsidiaries as of September 30, 2012 (the "Most Recent Fiscal Month End") and the related consolidated or combined statements of income and cash flows for the nine (9) month period then ended (collectively, the "Interim Financial Statements"). Except as disclosed in Schedule 4.8(b), the Interim Financial Statements (i) have been prepared in accordance with GAAP; (ii) have been prepared in accordance with the past practices of Seller and Catamount Holdings, LLC and its subsidiaries and (iii) present fairly, in all material respects, the financial condition of Seller and Catamount Holdings, LLC and its subsidiaries as at the date indicated and the results of their operations for the period then ended, all on a combined basis; provided that the Interim Financial Statements lack footnotes and other presentation items required under GAAP and are subject to year-end audit adjustments.

4.9 Conduct of Business. Except as disclosed in Schedule 4.9 or as contemplated or permitted under this Agreement, since the Most Recent Fiscal Month End, subject to the Outsourcing Agreements:

(a) the Business has been conducted in the ordinary course of business; and

(b) Seller has not:

(i) made any material amendment to or terminated any material Assumed Contract, Lease or License, except in the ordinary course of business;

(ii) incurred material loss of or to any material Assets not covered by insurance or voluntarily waived any rights of material value; or

(iii) agreed to do any of the foregoing.

4.10 Litigation. Except as set forth in Schedule 4.10 and except for proceedings (including FCC rulemaking proceedings) generally affecting the television broadcasting industry: (i) there is no decree, judgment, order, litigation, arbitration proceeding or other legal or administrative proceeding pending against Seller, (ii) to the Knowledge of Seller, there is no decree, judgment, order, litigation, arbitration proceeding or other legal or administrative proceeding threatened against Seller that is reasonably likely to have a Material Adverse Effect, and (iii) to the Knowledge of Seller, there is no claim, demand or investigation pending or threatened against Seller that is reasonably likely to have a Material Adverse Effect.

4.11 Compliance with Laws. Except as set forth on Schedule 4.11, Seller is in compliance in all material respects with all federal, state and local laws, statutes, ordinances, rules and regulations and all court or administrative orders or processes applicable to Seller.

4.12 Taxes. Except as set forth on Schedule 4.12:

(a) All federal, state and local Tax returns required to be filed by or on behalf of Seller have been timely filed (subject to any permitted filing date extensions) with the appropriate Governmental Authorities in all jurisdictions in which such returns and reports are required to be filed on or prior to the date hereof, and all Taxes shown as due on such Tax returns have been paid;

(b) To the Knowledge of Seller, no claim has ever been made by any taxing authority in a jurisdiction where Seller does not file Tax returns that Seller is or may be subject to taxation by such jurisdiction;

(c) Seller has not requested, and is not a current beneficiary of, any extension of time within which to file any Tax returns;

(d) Seller has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid to any employee, independent contractor, creditor, member or other third Person; and

(e) There are no Liens for unpaid Taxes (other than for current Taxes either not yet due and payable or being contested in good faith) upon the Assets.

4.13 Intentionally Omitted.

4.14 Insurance. Schedule 4.14 contains a true and complete list of all insurance policies in respect of the Station that are in effect as of the date of this Agreement. All policies of insurance listed on Schedule 4.14 are in full force and effect in all material respects as of the date of this Agreement. Seller maintains customary insurance policies covering its Assets and various occurrences that may be reasonably anticipated to arise in connection with the operation of the Station.

#### 4.15 Employees.

(a) Seller has furnished to Buyer a true and complete list of all employees of the Station in connection with Business (collectively, the "Employees") as of the date set forth on such list showing each of their names, titles and current annual base salary rates and the number of days and the amount of accrued but unused vacation pay to which each Employee is entitled to use as of the date set forth in such list. Except as set forth in Schedule 4.15(a) or as otherwise provided by applicable state law, the employment of all Employees is terminable at will, and (ii) no Employee has any agreement, written or oral, regarding the terms of their employment or compensation. The employment agreements listed on Schedule 4.15(a) are sometimes referred to herein collectively as the "Employment Agreements").

(b) Except as set forth in Schedule 4.15(b):

(i) Seller is not bound by any collective bargaining agreement covering any of the Employees; and

(ii) Seller is not engaged in any material unfair labor practice or other material unlawful employment practice, and, to the Knowledge of Seller, there are no charges of any material unfair labor practice or other material unlawful employment practice pending against Seller before the National Labor Relations Board, the Equal Opportunity Commission, the Occupational Safety and Health Review Commission, the Department of Labor or any other Governmental Authority.

#### 4.16 Employee Benefit Plans.

(a) Except as set forth in Schedule 4.16, Seller does not maintain, is not a party to and does not make contributions to any of the following: (i) any "employee pension benefit plan," as such term is defined in Section 3(2) of ERISA; or (ii) any "employee welfare benefit plan," as such term is defined in Section 3(1) of ERISA. All employee benefit plans maintained by Seller or to which Seller is obligated to contribute ("Employee Benefit Plans") are in all material respects maintained, funded and administered in compliance with ERISA, the Code, and other applicable law. As to each Employee Benefit Plan for which an annual report is required to be filed under ERISA or the Code, no liabilities with respect to such plan existed on the date of the most recently filed annual report except as disclosed therein and, except as disclosed in Schedule 4.16, no material adverse change has occurred with respect to the financial data covered by the most recently filed annual report since the date thereof.

(b) Except as disclosed in Schedule 4.16, the execution of this Agreement and performance of the transactions contemplated hereby will not in and of itself constitute a triggering event under any Employee Benefit Plan that will result in any payment (whether of severance pay or otherwise) becoming due from Seller. Each Employee Benefit Plan that is an employee pension benefit plan (other than a plan that is unfunded and covers only employees who are among the select group of management or highly compensated employees of Seller), if any, has received a favorable determination letter stating that the plan is qualified under Section 401(a) of the Code, or it is in a prototype or volume submitter plan document whose language has been pre-approved by the IRS as is evidenced by a letter from the IRS, and no event has occurred that is reasonably likely to result in the loss of the qualification of such plan under

Section 401(a) of the Code. Except as set forth in Schedule 4.16, Seller has never maintained a pension plan subject to Section 412 of the Code or Title IV of ERISA, and Seller has never maintained, contributed to or been required to contribute to any employee benefit plan that is a "multiemployer plan" (as defined in Section 3(37)(A) or (D) of ERISA) as amended by the Multiemployer Pension Plan Amendments Acts of 1980.

(c) No "prohibited transaction," within the meaning of Section 4975 of the Code or Sections 406 and 407 of ERISA, and not otherwise exempt under Section 408 of ERISA, has occurred with respect to any Employee Benefit Plan. There are no actions, suits or claims pending or, to the Knowledge of Seller, threatened (other than routine claims for benefits) against any Employee Benefit Plan or against the assets of any Employee Benefit Plan. There are no audits, inquiries or proceedings pending or, to the Knowledge of Seller, threatened by the IRS, the U.S. Department of Labor, or any other Governmental Authority with respect to any Employee Benefit Plan. Seller is not subject to any penalty or tax with respect to any Employee Benefit Plan under Section 502(i) of ERISA or Sections 4975 through 4980 of the Code. Seller has timely made all contributions and other payments required by and due under the terms of each Employee Benefit Plan. Seller has complied in all material respects with the notice and benefit obligations regarding any Employee Benefit Plan mandated by the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA).

4.17 Environmental Compliance. Except as set forth on Schedule 4.17:

(a) Seller and the Business have complied in all material respects with and are in compliance in all material respects with all Environmental Laws, and no action, suit, proceeding, hearing, charge, complaint, claim, demand, or notice has been filed or commenced or, to Seller's Knowledge, threatened against Seller, and to Seller's Knowledge, there is no investigation pending or threatened against Seller that: (i) asserts or alleges that Seller violated in any material respect any Environmental Laws; (ii) asserts or alleges that Seller is required to clean up, remove or take remedial or other response action due to the disposal, depositing, discharge, leaking or other release of any Hazardous Materials at the Real Property; or (iii) asserts or alleges that Seller is required to pay all or a portion of the cost of any past, present or future cleanup, removal, remedial or other response action that arises out of, or is related to, the disposal, depositing, discharge, leaking or other release of any Hazardous Materials by Seller at any of the Real Property; and

(b) With respect to the period during which Seller owned, leased or otherwise occupied the Tangible Personal Property and/or the Real Property and, to Seller's Knowledge, at any other time, no Person has caused Hazardous Materials to be stored, deposited, treated, recycled, disposed of, or released at any Real Property owned, leased, used, operated or occupied by Seller that would subject any owner or operator of such Real Property to liability for cleanup, removal or some other remedial action under any Environmental Laws.

4.18 Brokers. Seller does not have any obligation or liability to pay any finders' or brokers' fees or commissions with respect to the transactions contemplated by this Agreement.

4.19 Records. Seller has delivered or made available to Buyer true, correct and complete copies of all of the Records of the Station.

4.20 Intentionally Omitted.

4.21 No Other Representations and Warranties. Except for the representations and warranties contained in this Agreement, in the Exhibits, Schedules and Annexes to this Agreement, and in the certificates and other agreements required to be delivered pursuant to or in connection with this Agreement, none of Seller and any other Person acting for Seller makes any representation or warranty, express or implied, and Seller hereby disclaims any such representation or warranty, whether by Seller or its officers, directors, employees, agents, representatives or any other Person, with respect to the execution, delivery or performance by Seller of this Agreement or with respect to the transactions contemplated by this Agreement, notwithstanding the delivery or disclosure to Buyer or any of its officers, directors, employees, agents or representatives or any other Person of any documentation or other information by Seller or any of its officers, directors, employees, agents or representatives or any other Person with respect to any one or more of the foregoing.

**ARTICLE 5: REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller as follows:

5.1 Organization and Standing. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and is duly qualified to do business and in good standing in each jurisdiction in which such qualification is necessary for Buyer to own its assets and conduct its business. Prior to Closing, Buyer will be qualified to do business in the State of California. Buyer has full power to own, lease, and operate its properties and to carry on its business as such is now conducted.

5.2 Authorization; Enforceability. The execution, delivery and performance of this Agreement by Buyer and all of the agreements, documents and instruments required under this Agreement, and the consummation by Buyer of the transactions contemplated hereby, are within the power of Buyer and have been duly authorized by all necessary action by Buyer and its members, and no approval from or notice to any of the members of Buyer is required regarding the same that has not been obtained or given, as applicable. This Agreement is, and the other agreements, documents and instruments required by this Agreement will be, when executed and delivered by Buyer, the valid and binding obligations of Buyer, enforceable against it in accordance with their respective terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability or rights of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies.

5.3 Absence of Conflicting Agreements; Consents. Neither the execution, delivery or performance of this Agreement by Buyer, nor the consummation of the transactions contemplated hereby by Buyer does or will, after the giving of notice, or the lapse of time or both, or otherwise:

(a) contravene, result in a breach of, or constitute a default under, any certificate of formation, bylaws, operating or limited liability company agreement or other applicable organizational or governing instruments or documents of Buyer;



(b) contravene or violate in any material respect any material applicable law, statute, ordinance, rule or regulation, or any court or administrative order or process, of any Governmental Authority to which Buyer is a party or by which Buyer or its assets are bound;

(c) contravene in any material respect, constitute a material default under, require the Consent of any Person under, any material contract or agreement to which Buyer is a party or by which Buyer or its assets are bound; or

(d) require the Consent of or notice to any Governmental Authority.

5.4 Intentionally Omitted.

5.5 Absence of Litigation. There is no decree, judgment, order, litigation, arbitration proceeding or other legal or administrative proceeding pending or, to the knowledge of Buyer, threatened against Buyer or any of its subsidiaries or Affiliates in any federal, state or local court, or before any other Governmental Authority that could reasonably be expected have a material adverse effect on the financial condition, the business, assets or properties of Buyer or on Buyer's ability to purchase the Assets under this Agreement or to perform its obligations under this Agreement or any agreement, document or instrument required hereunder. To the knowledge of Buyer, there is no claim, demand or investigation pending or threatened against Buyer or any of its subsidiaries or Affiliates by or before any Governmental Authority that could reasonably be expected to have a material adverse effect on the financial condition, the business, assets or properties of Buyer or on Buyer's ability to purchase the Assets under this Agreement or to perform its obligations under this Agreement or any agreement, document or instrument required hereunder.

5.6 Brokers. Buyer does not have any obligation or liability to pay any finders' or brokers' fees or commissions with respect to the transactions contemplated by this Agreement.

5.7 Financing. Buyer has, or will have at the Closing, all funds necessary to consummate the transactions contemplated by this Agreement, including payment of the Purchase Price and all necessary payments required of Buyer in connection with the transactions contemplated under this Agreement. Buyer acknowledges and agrees that the Closing is not contingent upon Buyer obtaining financing to pay the Purchase Price. Buyer has heretofore delivered to Seller information concerning Buyer's ability to pay the Purchase Price at Closing.

5.8 No Other Representations and Warranties. Except for the representations and warranties contained in this Agreement, in the Exhibits, Schedules and Annexes to this Agreement, and in the certificates required to be delivered pursuant to or in connection with this Agreement, neither Buyer nor any other Person acting for Buyer makes any representation or warranty, express or implied, and Buyer hereby disclaims any such representation or warranty, whether by Buyer or its officers, directors, employees, agents, representatives or any other Person, with respect to the execution, delivery or performance by Buyer of this Agreement or with respect to the transactions contemplated by this Agreement, notwithstanding the delivery or disclosure to Seller or any of its officers, directors, employees, agents or representatives or any other Person of any documentation or other information by Buyer or any of its officers, directors, employees, agents or representatives or any other Person with respect to any one or more of the foregoing.

## ARTICLE 6: PRE-CLOSING COVENANTS

Each of the following covenants is subject to the terms and conditions of Section 6.9 and the Outsourcing Agreements, including any modifications or exceptions set forth therein.

6.1 Access. From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement pursuant to Section 12.1, Buyer and its authorized agents, officers and representatives shall have reasonable access upon reasonable advance notice, during normal business hours, to the offices, corporate-level management employees and Station-level management employees, properties, books and records of the Station that Buyer may reasonably request.

6.2 Notice of Certain Events.

(a) From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement pursuant to Section 12.1, Seller shall give Buyer prompt written notice of the occurrence of any of the following:

(i) a loss, taking, condemnation, damage or destruction of or to any of the Assets involving in excess of Ten Thousand Dollars (\$10,000) in the aggregate occurring after the TBA Effective Time and prior to the Closing Date;

(ii) any material labor grievance, strike, or other material labor dispute with respect to Seller's employees;

(iii) any material violation by Seller of any federal, state or local law, statute, ordinance, rule or regulation known to Seller; or

(iv) any notice of material breach, default, claimed default or termination of any material Assumed Contract.

(b) Seller and Buyer shall promptly notify the other in writing upon becoming aware of any order or decree or any complaint praying for an order or decree restraining, enjoining or challenging the consummation of this Agreement or the transactions contemplated hereunder (including challenges to the Assignment Applications), or upon receiving any notice from any Governmental Authority of its intention to institute an investigation into, or institute a suit or proceeding to restrain or enjoin the consummation of this Agreement or the transactions contemplated hereby. Seller and Buyer will each use commercially reasonable efforts to contest, defend and resolve any such suit, proceeding or injunction brought against it so as to permit the prompt consummation of the transactions contemplated hereby.

6.3 Operations Pending Closing.

(a) From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement pursuant to Section 12.1, Seller shall:

(i) operate the Station in compliance in all material respects with applicable law, including the Communications Act and the rules and regulations of the FCC except that no fact or circumstance that occurs on or after the TBA Effective Time

as a result of any action or omission by Buyer (whether under the Time Brokerage Agreement or otherwise), or as a result of Buyer's activities or operations with respect to the Station or KHSL (whether under the Time Brokerage Agreement or otherwise), shall be deemed a violation of this section; and

(ii) maintain policies of liability and casualty insurance of substantially similar coverage as the policies currently carried by Seller for the Business.

(b) From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement pursuant to Section 12.1, Seller shall not, without the prior written consent of Buyer, which shall not be unreasonably withheld or delayed:

(i) sell, assign, lease, or otherwise dispose of any of the Assets, except for inventory or supplies or other assets consumed or disposed of in the ordinary course of business, assets no longer used or held for use in the Business, or assets transferred or disposed of in connection with the acquisition of replacement property of substantially equivalent, or better, kind and use;

(ii) except for Contracts that Seller is willing to designate as Excluded Contracts, enter into, renew, or materially and adversely modify or amend any Assumed Contract, unless any such Contract: (A) requires an annual payment by or on behalf of the Station of consideration consisting of no more than Ten Thousand Dollars (\$10,000); (B) will be subject to termination on no more than ninety (90) days' notice; or (C) will be fully performed and satisfied on or prior to the Closing Date, and provided that any such new Assumed Contract must be of the same type of Contract as existing Assumed Contracts (for the avoidance of doubt, new Assumed Contracts shall not include any Contracts involving or relating to programming, network affiliation, music rights or retransmission consent); or

(iii) create, assume or permit to exist any Liens upon any of the Assets, except for Permitted Liens and Liens that will be discharged prior to or on the Closing Date.

Whenever, pursuant to this Section 6.3, Seller shall request the consent of Buyer, the request shall be sent to Buyer in accordance with Section 14.4. Unless Buyer gives or denies its written consent by the end of the fifth (5<sup>th</sup>) Business Day after the request for consent is deemed given to Buyer, Buyer's written consent will be presumed to have been given as of such deadline.

6.4 Cooperation; Consents. Buyer and Seller shall reasonably cooperate with each other and their respective counsel and accountants in connection with any actions reasonably required to be taken as part of their respective obligations under this Agreement, and Buyer and Seller shall execute such other documents as may be reasonably necessary or desirable to obtain such Consents or to implement and consummate this Agreement, and otherwise use their commercially reasonable efforts to consummate the transactions contemplated by this Agreement and to fulfill their obligations under this Agreement. Seller and Buyer shall each diligently make, and cooperate with the other in making, all commercially reasonable efforts to obtain or cause to be obtained prior to the Closing Date all Consents from third Persons that are parties to Assumed Contracts without any change in the terms or conditions of any Assumed Contract or Station

License that could reasonably be expected to be materially less advantageous to Buyer than those pertaining under the Assumed Contract or Station License as in effect on the date of this Agreement. Anything to the contrary herein notwithstanding, Seller shall not be required to pay any fees or provide or deliver any other consideration to any Person in order to obtain any Consent of such Person. Buyer agrees to use all commercially reasonable efforts to assist Seller in obtaining such Consents, and to take all commercially reasonable actions necessary or desirable to obtain such Consents, including executing such assumption instruments and other documents as may be required in connection with obtaining the Consents.

6.5 Updating Schedules. Except with respect to updates to any Schedules that become necessary as a result of any action or event permitted under Section 6.3 (which updated Schedules will be provided prior to the Closing), Seller shall promptly disclose in writing to Buyer, and Buyer shall promptly disclose in writing to Seller, any information contained in its respective representations and warranties or any of the Schedules hereto that, because of an event occurring after the date of this Agreement, is no longer correct as of all times after the date of this Agreement and until the TBA Effective Time or Closing Date, whichever shall be the applicable "bring-down" date under Section 8.1 or Section 9.1, as applicable. Any such disclosure shall be in the form of an updated Schedule, marked to reflect the new or amended information. In the event that Seller or Buyer makes any such disclosure prior to the Closing and the Closing occurs, such disclosure shall be deemed to amend and supplement the representations and warranties and any applicable Schedule hereto, and in such event neither Buyer nor Seller, as the case may be, shall have the right to be indemnified for any matter contained in such disclosure. Nothing contained in this Section 6.5 shall be construed as changing any party's right to terminate this Agreement as provided in Section 12.1, or a party's right to take certain actions permitted under Section 6.3.

6.6 Public Announcements. No party shall publish, issue or make any press release or make any other public announcement concerning this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other party; provided, however, that nothing contained in this Agreement shall prevent any party, after notification to the other party to the extent legally permissible, from making any filings with Governmental Authorities that, based on advice of legal counsel, may be required in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

6.7 Efforts. Without limiting the specific obligations of any party hereto under any agreement or covenant hereunder, each party hereto shall use commercially reasonable efforts to take all action and do all things necessary in order to consummate the transactions contemplated by this Agreement, including satisfaction, but not waiver, of the closing conditions set forth in Article 8 and Article 9.

6.8 Exclusivity. From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement pursuant to Section 12.1, Seller shall not solicit the submission of any proposal or offer from any other Person relating to the acquisition of the Station or participate in any discussions or negotiations with any other Person relating thereto.

6.9 Time Brokerage Agreement. The parties acknowledge that Buyer and Catamount have entered into the Time Brokerage Agreement, dated November 14, 2012 (the "Time Brokerage Agreement"), which became effective as of 12:01 a.m., local Station time, on November 14, 2012 (the "TBA Effective Time"). Seller shall not cause Catamount to violate the terms of the Time Brokerage Agreement, and Buyer shall violate the terms of the Time Brokerage Agreement. Notwithstanding anything to the contrary contained in this Agreement or otherwise, no fact or circumstance that occurs on or after the TBA Effective Time as a result of any action or omission by Buyer (whether under the Time Brokerage Agreement or otherwise), or as a result of Buyer's activities or operations with respect to the Station or KHSL (whether under the Time Brokerage Agreement or otherwise), shall be deemed to give rise to or result in (i) a breach or default of any of Seller's representations, warranties, agreements or covenants under this Agreement or any other agreement entered into between Buyer and Seller in connection herewith or therewith, or (ii) a failure of any of the conditions to Closing set forth in Article 8. For purposes of the foregoing, any action or omission by Richard L. Gorman, whether in his capacity as Catamount's Executive Vice Present or otherwise, shall be attributable to Buyer.

## **ARTICLE 7: SPECIAL COVENANTS AND AGREEMENTS**

7.1 Employee Matters. The parties acknowledge and agree that covenants and agreements regarding certain Employee matters are set forth in the Related Evans Purchase Agreement and are not intended to be covered under this Agreement.

7.2 Further Assurances. From time to time after the Closing Date, upon the reasonable request of any party hereto, the other party or parties hereto shall execute and deliver or cause to be executed and delivered such further instruments of conveyance, assignment, transfer, acceptance and assumption, and take such further action as the requesting party may reasonably request in order to fully effectuate the purposes, terms and conditions of this Agreement and the other agreements specified in this Agreement.

7.3 Confidentiality. Neither party will use or disclose to any other Person (except as may be necessary for the consummation of the transactions contemplated hereby, or as required by applicable law, and then, to the extent legally permissible, only with prior notice to the other party hereto) this Agreement or any information received from the other party hereto or their agents in the course of investigating, negotiating and performing the transactions contemplated by this Agreement; provided, however, that each party may disclose such information to such party's officers, directors, members, managers, employees, lenders, advisors, attorneys and accountants who need to know such information in connection with the consummation of the transactions contemplated by this Agreement and who are informed by such party of the confidential nature of such information and agree to be bound by the confidentiality covenants set forth in this Section 7.3. Each party shall be responsible to the other party for any breach by its officers, directors, stockholders, managers, members, employees, lenders, advisors, attorneys or accountants of such confidentiality covenants. Nothing shall be deemed to be confidential information that: (i) becomes generally available to the public other than as a result of a disclosure by such party or such party's officers, directors, stockholders, managers, members, employees, lenders, advisors, attorneys or accountants in breach of this Section 7.3; (ii) becomes available to such party on a nonconfidential basis from a source other than another party hereto

or its advisors, provided that such source is not known by such party to be bound by a confidentiality agreement with or other obligation of secrecy to the other party hereto or another party; or (iii) is developed independently by either party without resort to the confidential information of the other party. If this Agreement is terminated, then each party will return to the other party all information, including all documents, work papers and other written confidential material obtained by such party from the other party in connection with the transactions contemplated by this Agreement. The covenant contained in this Section 7.3 shall survive for a period of two (2) years from the earlier of the Closing Date or the date in which this Agreement is terminated pursuant to Section 12.1; provided that following the Closing, this covenant shall not apply to Buyer with respect to the Records acquired by it under this Agreement.

7.4 Access to Books and Records. Seller shall provide Buyer reasonable access and the right to copy, at Buyer's expense, for a period of three (3) years from the Closing Date any books and records relating to the Assets but not included in the Assets. It being understood that Seller intends to liquidate its remaining assets and dissolve its existence within such three (3) year period. Buyer shall provide Seller and its successors in interest reasonable access and the right to copy, at Seller's expense, for a period of three (3) years after the Closing Date any books and records relating to the Assets that are included in the Assets.

7.5 Bulk Transfer. Buyer and Seller hereby waive compliance with the bulk transfer provisions of the Uniform Commercial Code and all similar laws to the extent applicable.

## **ARTICLE 8: CONDITIONS PRECEDENT OF BUYER**

Subject to Section 6.9, the obligation of Buyer to consummate the transactions to be performed by it at the Closing is subject to the satisfaction of each of the following conditions prior to or at the Closing Date:

### **8.1 Representations, Warranties and Covenants.**

(a) Subject to Section 6.9, (i) the representations and warranties of Seller made in this Agreement and the Related Evans Purchase Agreement and of Catamount made in the Catamount Purchase Agreement (other than the representations and warranties listed in clause (ii) of this Section 8.1(a)) shall be true and correct on and as of the Closing Date as if made on and as of that date and as though the Closing Date were substituted for the date of this Agreement, and (ii) the representations and warranties of Seller made in Sections 4.4(b), 4.9(a), 4.15 and 4.17, of Seller made in sections 4.9(a) and 4.15 of the Related Evans Purchase Agreement and of Catamount made in sections 4.4(a), 4.9(a), 4.15, and 4.17 of the Catamount Purchase Agreement shall be true and correct on and as of TBA Effective Time as if made on and as of that time and as though the TBA Effective Time were substituted for the date of this Agreement; except, in each case under clause (i) or (ii) above, (A) to the extent that any such representations and warranties were made as of a specified date, and as to such representations and warranties the same shall continue on the Closing Date to have been true and correct as of the specified date, (B) for changes in or breaches of any such representations and warranties to the extent resulting out of or arising from any action or omission by Buyer (whether under the Time Brokerage Agreement or otherwise), or Buyer's activities or operations with respect to the Station or KHSL (whether under the Time Brokerage Agreement or otherwise) (for purposes of

the foregoing, any action or omission by Richard L. Gorman, whether in his capacity as Catamount's Executive Vice Present or otherwise, shall be attributable to Buyer), and (C) where the breach of any such representations or warranties does not, either individually or in the aggregate, have a Material Adverse Effect (provided that, for purposes of application of this clause (iii), all materiality or Material Adverse Effect qualifications within any or all such representations and warranties shall be disregarded and deemed omitted).

(b) Seller and Catamount shall have performed and complied in all respects with all covenants and agreements required by this Agreement and the Related Purchase Agreements to be performed or complied with by them prior to or on the Closing Date, except to the extent such non-compliance (i) results or arises from any action or omission by Buyer (whether under the Time Brokerage Agreement or otherwise) or Buyer's activities or operations with respect to the Station or KHSL (whether under the Time Brokerage Agreement or otherwise) ) (for purposes of the foregoing, any action or omission by Richard L. Gorman, whether in his capacity as Catamount's Executive Vice Present or otherwise, shall be attributable to Buyer) or (ii) does not, either individually or in the aggregate, have a Material Adverse Effect (provided that all materiality or Material Adverse Effect qualifications within any or all such covenants and agreements shall be disregarded and deemed omitted).

#### 8.2 Intentionally Omitted.

8.3 Required Consents. All Consents set forth on Schedule 8.3 (collectively, the "Required Consents") shall have been obtained.

8.4 Absence of Proceedings. No injunction, restraining order or decree of any nature of any Governmental Authority of competent jurisdiction shall be in effect enjoining or preventing consummation of the transactions contemplated by this Agreement, and no action or proceeding by or before any Governmental Authority (other than an action or proceeding instituted or threatened by or on behalf of Buyer) shall have been instituted or threatened (and not subsequently dismissed, settled or otherwise terminated) by any third Person that is reasonably likely to (i) restrain, prohibit or invalidate the transactions contemplated by this Agreement or (ii) have a Material Adverse Effect.

8.5 Deliveries at Closing. Seller shall have made or shall stand willing to make all deliveries required under Section 10.2.

8.6 Absence of Liens; Payoff Letters. On the Closing Date and simultaneously with the Closing, there shall not be any Liens on the Assets except for the Permitted Liens and Liens to be removed at Closing. Seller shall deliver to Buyer copies of any payoff letters for all existing indebtedness (including guaranties) of Seller that will not be included in the Assumed Liabilities, which payoff letter from the Secured Lenders shall be substantially in the form previously delivered by the Secured Lenders' counsel to Catamount and its counsel.

8.7 Related Closings. The Related Transactions shall be consummated concurrently with the Closing under this Agreement, in accordance with the terms and provisions of the Related Purchase Agreements.

If any of the conditions set forth in this Article 8 have not been satisfied prior to or at the Closing, then Buyer in its sole discretion may waive any such condition (to the extent not prohibited by applicable law) and nevertheless elect to proceed with the consummation of the transactions contemplated hereby. Buyer may not rely on the failure of any condition set forth in this Article 8 (a) if such failure was caused by Buyer's failure to comply with any term or provision of this Agreement or (b) if such failure was caused by Seller's failure to comply with any term or provision of this Agreement to the extent such failure to comply (i) results or arises from any action or omission by Buyer (whether under the Time Brokerage Agreement or otherwise) or Buyer's activities or operations with respect to the Station or KHSL (whether under the Time Brokerage Agreement or otherwise) (for purposes of the foregoing, any action or omission by Richard L. Gorman, whether in his capacity as Catamount's Executive Vice President or otherwise, shall be attributable to Buyer).

## **ARTICLE 9: CONDITIONS PRECEDENT OF SELLER**

The obligation of Seller to consummate the transactions to be performed by it at the Closing is subject to the satisfaction of each of the following conditions prior to or at the Closing Date:

### **9.1 Representations, Warranties and Covenants.**

(a) All representations and warranties of Buyer made in this Agreement and the Catamount Purchase Agreement and of K4 under the Related Evans Purchase Agreement shall be true and correct on and as of the Closing Date as if made on and as of that date and as though the Closing Date were substituted for the date of this Agreement, except (i) to the extent that any such representations and warranties were made as of a specified date, and as to such representations and warranties the same shall continue on the Closing Date to have been true and correct as of the specified date, and (ii) where the breach of any such representations or warranties does not, either individually or in the aggregate, have a material adverse effect on Buyer's ability to consummate the transactions contemplated hereby (provided, that for purposes of application of this clause (ii) all materiality qualifications within any or all such representations and warranties shall be disregarded and deemed omitted).

(b) Buyer and K4 shall have performed and complied in all respects with all covenants and agreements required by this Agreement and the Related Purchase Agreements to be performed or complied with by them prior to or on the Closing Date, except where such non-compliance does not, either individually or in the aggregate, have a material adverse effect on Buyer's ability to consummate the transactions contemplated hereby (provided that all materiality qualifications within any or all such covenants and agreements shall be disregarded and deemed omitted).

### **9.2 Intentionally Omitted.**

9.3 Absence of Proceedings. No injunction, restraining order or decree of any nature of any Governmental Authority of competent jurisdiction shall be in effect enjoining or preventing consummation of the transactions contemplated by this Agreement, and no action or proceeding by or before any Governmental Authority (other than an action or proceeding



instituted or threatened by Seller) shall have been instituted or threatened (and not subsequently dismissed, settled or otherwise terminated) by any third Person that is reasonably likely to (i) restrain, prohibit or invalidate the transactions contemplated by this Agreement or (ii) have a Material Adverse Effect.

9.4 Deliveries at Closing. Buyer shall have made or stand willing to make all deliveries required under Section 10.3.

9.5 Payoff Letter. The Secured Lenders shall have executed and delivered the payoff letter substantially in the form previously delivered by the Secured Lenders' counsel to Catamount and its counsel.

9.6 Related Closings. The Related Transactions shall be consummated concurrently with the Closing under this Agreement, in accordance with the terms and provisions of the Related Purchase Agreements.

If any of the conditions set forth in this Article 9 have not been satisfied prior to or at the Closing, then Seller may waive any of such conditions (to the extent not prohibited by applicable law) and nevertheless elect to proceed with the consummation of the transactions contemplated hereby. Seller may not rely on the failure of any condition set forth in this Article 9 if such failure was caused by Seller's failure to comply with any term or provision of this Agreement.

## ARTICLE 10: CLOSING AND CLOSING DELIVERIES

10.1 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall occur on the same date as the closing under the Related Evans Purchase Agreement, but in any event no later than the Termination Date, and shall be held at the offices of Wyrick Robbins Yates & Ponton LLP, 4101 Lake Boone Trail, Suite 300, Raleigh, North Carolina at 9:00 a.m. local time, or at such other time and place as Seller and Buyer may mutually agree. Notwithstanding the actual time the deliveries of the parties hereto are made on the Closing Date, the parties hereto agree that the Closing shall be effective and deemed for all purposes to have occurred as of 12:01 a.m., local Station time, on the Closing Date.

10.2 Deliveries by Seller. At the Closing, Seller shall deliver, or cause to be delivered, to Buyer the following:

(a) Duly executed assignments and other instruments of conveyance and transfer, in form and substance reasonably satisfactory to counsel to Buyer, effecting the sale, transfer, assignment and conveyance of the Assets to Buyer, including the following:

(i) Assignment and Assumption of Contracts in substantially the form attached hereto as Exhibit B;

(ii) Assignment and Assumption of Leases in substantially the form attached hereto as Exhibit C;

(iii) Assignment and Assumption of Intangibles in substantially the form attached hereto as Exhibit E;

(iv) Assumption Agreement in substantially the form attached hereto as Exhibit F; and

(v) Bill of Sale in substantially the form attached hereto as Exhibit G;

(b) A certificate, dated as of the Closing Date, executed by an executive officer of Seller, certifying to the fulfillment of the conditions set forth in Section 8.1;

(c) A certificate, dated as of the Closing Date, executed by the secretary, or any assistant secretary, of Seller, certifying that (i) the certificate of formation of Seller attached thereto is true, correct and complete and in full force and effect and (ii) the resolutions, as attached to such certificate, were duly adopted by the manager (or board of managers) and members of Seller, authorizing and approving the execution of this Agreement and the consummation of the transactions contemplated hereby and that such resolutions remain in full force and effect;

(d) Certificates of incumbency for the officers of Seller duly authorized to execute and deliver this Agreement and the agreements, instruments, certificates and documents contemplated hereby;

(e) Copies of all documents evidencing the Required Consents received by Seller and other Consents received by Seller;

(f) Any releases of Liens that are necessary in order for the Assets to be free and clear of all Liens, other than the Permitted Liens, or, in lieu thereof with respect to the Secured Lenders, a payoff letter substantially in the form previously provided to Buyer and its counsel;

(g) Copies of Seller's certificate of formation issued by the Secretary of State of the State of Delaware, dated not more than thirty (30) days before the Closing Date, and certificates issued by the appropriate Governmental Authorities as to the qualification of Seller to do business as a foreign corporation in all jurisdictions where Seller has so qualified;

(h) Standard, customary documentation (including certain affidavits of Seller) that may be reasonably requested of Seller by Buyer's counsel in connection with Buyer obtaining title insurance policies relating to the Real Property (to the extent that Buyer desires to obtain title insurance policies on the Real Property) ; and

(i) Certificates of non-foreign status for Seller satisfying the requirements of Treasury Regulations Section 1445-2(b) of the Code.

10.3 Deliveries by Buyer. At the Closing, Buyer shall deliver to Seller the following:

(a) An amount equal to the Purchase Price in accordance with Section 2.4;

(b) Appropriate assumption and acceptance agreements, in form and substance reasonably satisfactory to Seller's counsel, pursuant to which Buyer shall assume and undertake to perform the Assumed Liabilities, including the following:

- (i) Assignment and Assumption of Contracts in substantially the form attached hereto as Exhibit B;
- (ii) Assignment and Assumption of Leases in substantially the form attached hereto as Exhibit C;
- (iii) Assignment and Assumption of Intangibles in substantially the form attached hereto as Exhibit E;
- (iv) Assumption Agreement in substantially the form attached hereto as Exhibit F; and
- (v) Bill of Sale in substantially the form attached hereto as Exhibit G;
- (c) A certificate, dated as of the Closing Date, executed by an executive officer of Buyer, certifying to the fulfillment of the conditions set forth in Section 9.1;
- (d) A certificate, dated as of the Closing Date, executed by the secretary, or any assistant secretary, of Buyer, certifying that (i) the certificate of formation or limited liability company operating agreement of Buyer attached thereto are true, correct and complete and in full force and effect and (ii) the resolutions, as attached to such certificate, were duly adopted by the managing member or manager of Buyer (as applicable), authorizing and approving the execution of this Agreement and the consummation of the transactions contemplated hereby and that such resolutions remain in full force and effect;
- (e) Certificates of incumbency for the officers of Buyer duly authorized to execute and deliver this Agreement and the agreements, instruments, certificates and documents contemplated hereby; and
- (f) A copy of Buyer's certificate of formation issued by the Secretary of State of the State of Delaware, dated not more than thirty (30) days before the Closing Date and certificates issued by the appropriate Governmental Authorities as to the qualification of Buyer to do business as a foreign limited liability company in each jurisdiction where such qualification is necessary for Buyer to own the Assets and operate the business of the Station.

## **ARTICLE 11: SURVIVAL; INDEMNIFICATION**

11.1 Survival; Indemnification. Provisions regarding the survival of representations, warranties and covenants and indemnification are set forth in the Catamount Purchase Agreement, it being understood, acknowledged and agreed that neither Seller nor Buyer has any indemnification obligations hereunder, and that, except as set forth in Section 12.3, the sole and exclusive remedy of any party hereto for breach by any party of any term or provision of this Agreement or any other agreement, document, instrument or certificate delivered pursuant hereto shall be as provided in Article 11 of the Catamount Purchase Agreement.

11.2 Non-Recourse; Waiver. (i) Notwithstanding any other term or provision of this Agreement, none of Seller and their past, present or future directors, managers, officers, and members (direct or indirect) (it being acknowledged and agreed that, for the avoidance of doubt, the foregoing shall include and apply to Janice Evans) shall have any liability or obligation to

indemnify or hold Buyer harmless for breach by Seller of any term or provision of this Agreement or any other agreement, document, instrument or certificate delivered pursuant hereto, (ii) Buyer hereby waives and disclaims any right to be indemnified or held harmless by Seller with respect to terms and provisions of this Agreement, and (iii) the terms and provisions of this Section 11.2 shall survive the termination of this Agreement or the Closing indefinitely and without limitation as to time. Buyer acknowledges that the terms and provisions of this Section 11.2 are a material inducement for Seller to enter into and to perform this Agreement and that Seller would not enter into this Agreement but for this Section 11.2.

## ARTICLE 12: TERMINATION

12.1 Termination. This Agreement may be terminated at any time prior to the Closing as follows:

- (a) by mutual written consent of Seller and Buyer;
- (b) by Buyer: (i) if, subject to Section 6.9, Seller is in material breach or default of its representations, warranties, covenants or obligations under this Agreement, including Seller's obligation to consummate the Closing in accordance with Section 10.1, and either (A) such breach or default on the part of Seller shall not have been cured or waived within thirty (30) days after written notice thereof from Buyer to Seller (or such longer period of time as may be reasonable under the circumstances); or (B) Seller shall not have provided reasonable assurance to Buyer that such breach or default on the part of Seller shall be cured on or before the Closing Date; but only if such breach or default on the part of Seller, singly or together with all other such breaches or defaults on the part of Seller, constitutes a failure of a condition set forth in Section 8.1 as of the date of such termination, provided that Seller shall have no right to any such cure period with respect to any breach or default of Seller's obligations to execute and deliver the agreements, certificates, instruments and documents set forth in Section 10.2; or (ii) if Buyer has the right to terminate the Catamount Purchase Agreement pursuant to section 12.1(b) thereof or K4 shall have the right to terminate the Related Evans Purchase Agreement pursuant to section 12.1(b) thereof;
- (c) by Seller: (i) if Buyer is in material breach or default of its representations, warranties, covenants or obligations under this Agreement, including Buyer's obligation to consummate the Closing in accordance with Section 10.1, and either (A) such breach or default on the part of Buyer shall not have been cured or waived within thirty (30) days after notice thereof from Seller to Buyer (or such longer period of time as may be reasonable under the circumstances); or (B) Buyer shall not have provided reasonable assurance to Seller that such breach or default on the part of Buyer shall be cured on or before the Closing Date; but only if such breach or default on the part of Buyer, singly or together with all other such breaches or defaults on the part of Buyer, constitutes a failure of a condition set forth in Section 9.1 as of the date of such termination, provided that Buyer shall have no right to any such cure period with respect to any breach or default of Buyer's obligations to pay the Purchase Price in full and execute and deliver the agreements, certificates, instruments and documents set forth in Section 10.3; or (ii) if Catamount has the right to terminate the Catamount Purchase Agreement pursuant to section 12.1(c) thereof or if Seller has the right to terminate the Related Evans Purchase Agreement pursuant to section 12.1(c) thereof; or

(d) by either Buyer or Seller, if the Closing hereunder has not taken place on or before the Termination Date; provided, however, that if on the Termination Date, the Closing has not occurred solely because any required notice period for Closing under this Agreement has not lapsed, then such date shall be extended until the lapse of such period.

Notwithstanding the foregoing, subject to Section 6.9, no party may effect a termination of this Agreement if such party is in material breach or default of its representations, warranties, covenants or obligations under this Agreement.

If the Catamount Purchase Agreement and or the Related Evans Purchase Agreement is terminated pursuant to and in accordance with the terms thereof by either Catamount or Buyer with respect to the Catamount Purchase Agreement, or Seller or K4 with respect to the Related Evans Purchase Agreement, then this Agreement shall automatically be deemed terminated without any further action on the part of either Buyer or Seller.

## 12.2 Procedure and Effect of Termination.

(a) If this Agreement is terminated by either or both of Buyer or Seller pursuant to Section 12.1, prompt written notice thereof shall forthwith be given to the other party, and this Agreement shall terminate and the transactions contemplated hereby shall be abandoned without further action by any of the parties hereto. If this Agreement is terminated as provided herein:

(i) Except as set forth in Section 12.2(b), none of the parties hereto nor any of their respective partners, directors, officers, managers, members, shareholders, owners, employers, agents, lenders, attorneys, representatives or Affiliates (each, a "Related Party") shall have any liability or further obligation to the other party or any of their respective Related Parties pursuant to this Agreement with respect to which termination has occurred, except for the obligations of Seller and Buyer (but not including Seller's or Buyer's Related Parties) as stated in Sections 4.18 (Seller's Broker), 5.6 (Buyer's Broker), 7.3 (Confidentiality), 13.2 (Governmental Filing Fees), 13.3 (Expenses), Article 14 (Miscellaneous) and this Article 12; and

(ii) All filings, applications and other submissions relating to the transactions contemplated hereby as to which termination has occurred shall, to the extent practicable, be withdrawn from the Governmental Authority or other Person to which made.

(b) (i) If this Agreement is terminated by either or both of Seller or Buyer pursuant to Section 12.1, then neither Buyer nor Seller shall have the right to pursue any legal or equitable remedy available to them for breach of contract or otherwise, it being understood that certain provisions regarding the termination of this Agreement and related remedies are set forth in Article 12 of the Catamount Purchase Agreement with respect to the parties thereto; for the avoidance of doubt, the parties acknowledge that the remedies available to Buyer and Catamount, respectively, pursuant to Section 12.2 of the Catamount Purchase Agreement, are sufficient to afford the parties hereto adequate remedies in the event of a termination of this Agreement; and

(ii) Without limiting the generality of the foregoing, or any applicable law, neither Buyer nor Seller may rely on the failure of any condition precedent set forth in Article 8 or Article 9 to be satisfied as a ground for termination of this Agreement by such party if such failure was caused by such party's failure to act in good faith, or a breach of or failure to perform any of its representations, warranties, covenants or obligations in accordance with the terms of this Agreement (provided that Buyer may not rely on the failure of any condition precedent to be satisfied by Seller to the extent the failure of such condition resulted out of or arose from by Buyer (whether under the Time Brokerage Agreement or otherwise), or Buyer's activities or operations with respect to the Station or KHSL (whether under the Time Brokerage Agreement or otherwise) (for purposes of the foregoing, any action or omission by Richard L. Gorman, whether in his capacity as Catamount's Executive Vice Present or otherwise, shall be attributable to Buyer).

12.3 Specific Performance. The parties recognize and agree that Buyer has relied on this Agreement and expended considerable effort and resources related to the transactions contemplated hereunder, that the right and benefits conferred upon Buyer herein are unique, and that damages may not be adequate to compensate Buyer in the event Seller improperly refuses to consummate the transactions contemplated hereunder. The parties therefore agree that Buyer shall be entitled, at its option and in lieu of terminating this Agreement pursuant to Section 12.1, to have this Agreement specifically enforced by a court of competent jurisdiction; provided, however, that Buyer may not specifically enforce this Agreement if it has previously terminated this Agreement.

### **ARTICLE 13: TRANSFER TAXES; FEES AND EXPENSES**

13.1 Transfer and Other Taxes. All transfer, documentary, sales, use, stamp, registration and other such Taxes and fees, including penalties and interest, if any, but exclusive of any income Taxes, incurred in connection with the transfer of the Assets to Buyer as contemplated herein (collectively, "Transfer Taxes") shall be borne and paid equally by Buyer and Seller. Each party agrees to cooperate with such other parties in the timely completion, execution and filing of any documentation required by any local or state Governmental Authority in connection with the Transfer Taxes.

13.2 Governmental Filing Fees. Any filing or grant fees imposed by any Governmental Authority (other than the FCC) shall be borne and paid entirely by Buyer.

13.3 Expenses. Except as otherwise provided in this Agreement, each party shall pay its own costs and expenses incurred in connection with the authorization, preparation, execution and performance of this Agreement, including all fees and expenses of counsel, accountants, agents and representatives.

### **ARTICLE 14: MISCELLANEOUS**

14.1 Entire Agreement; Amendment. This Agreement, the Related Purchase Agreements, the Time Brokerage Agreement, the Annexes, the Schedules and Exhibits hereto and thereto, and all documents and certificates executed and delivered pursuant to this Agreement and the Related Purchase Agreements in connection with the Closing under Article 10 and all documents and certificates executed and delivered pursuant to the Related Purchase

Agreements in connection with the Related Closings collectively constitute the entire agreement between the parties pertaining to the subject matter hereof, and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions of the parties, whether oral or written, and there are no warranties, representations or other covenants or agreements between or among the parties in connection with the subject matter hereof, except as specifically set forth herein. No amendment, supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby. The parties acknowledge that obligations to pay certain amounts with respect to this Agreement are set forth in the Catamount Purchase Agreement.

14.2 Waivers; Consents. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement or condition set forth in this Agreement may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver. Any of the conditions to Closing set forth in this Agreement may be waived at any time prior to or at the Closing hereunder by the party entitled to the benefit thereof. The failure of any party hereto to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of or non-compliance with this Agreement shall be held to be a waiver of any other or subsequent breach or non-compliance. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section 14.2.

14.3 Benefit; Assignment. This Agreement shall be binding upon and inure to the benefit of Buyer and Seller and their respective successors and permitted assigns. Except as otherwise expressly set forth in this Agreement, no party to this Agreement may, directly or indirectly, by merger, operation of law, or otherwise, assign either this Agreement or any of its rights, interests or obligations under this Agreement without the prior written consent of the other party; provided, however, that Buyer may, without Seller's consent, upon prior written notice to Seller (i) assign, in whole or in part, this Agreement to any Affiliate of Buyer provided that Buyer is not released from its obligations under this Agreement or (ii) upon the consummation of the Closing, collaterally assign its rights under this Agreement at Closing to any of Buyer's financing sources; provided further that Seller may, without Buyer's consent, collaterally assign its rights under this Agreement and any other agreement executed in connection herewith to the Secured Lenders. No assignment under this Agreement shall act as a novation and the assigning party shall not be released from, and shall remain fully liable for, all of its obligations and liabilities under this Agreement. Any assignment in violation of this Agreement shall be null and void *ab initio*.

14.4 Notices. All communications, notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be (i) in writing, (ii) sent by confirmed facsimile (with receipt personally confirmed by telephone), delivered by personal delivery or sent by commercial delivery service or certified mail, return receipt requested, (iii) deemed to have been given on the date sent by facsimile if sent on a Business Day before 5:00 p.m. local time of the recipient, and if not then on the next Business Day immediately following, with receipt confirmed, on the date of personal delivery or the date set forth in the

records of the delivery service or on the return receipt, and (iv) addressed as follows, unless and until either of such parties notifies the other in accordance with this Section 14.4 of a change of address or change of facsimile number:

(a) If to Seller:

Evans Broadcasting of Chico LLC  
308 8<sup>th</sup> Avenue East  
Palmetto, FL 34221  
Attention: Ms. Janice Evans  
Facsimile: (941) 721-0029

With a required copy to:

Peebles & Moriarty, P.A.  
1111 Third Avenue West  
Bradenton, FL 34205  
Attention: Brenden S. Moriarty  
Facsimile: (941) 744-0075

(b) If to Buyer:

GOCOM Media of Northern California LLC  
c/o GOCOM Broadcasting Corporation  
200 Main Street, Suite 201B  
Hilton Head Island, SC 29926  
Attention: Richard L. Gorman  
Telephone: (843) 342-4405

14.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format (also known as "PDF"), and any such counterpart executed and delivered via facsimile transmission or by email transmission in Adobe portable document format (also known as "PDF") shall be deemed an original for all intents and purposes.

14.6 Headings. The Table of Contents and Article, Section and other headings set forth in this Agreement, the Annexes, Schedules or Exhibits hereto are inserted or used for convenience of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

14.7 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by applicable law so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other



provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the greatest extent possible.

14.8 No Reliance. Except as expressly set forth in this Agreement (including Section 14.3) or the Related Purchase Agreements, (i) no Person other than the parties hereto is entitled to rely on any of the representations, warranties, covenants, agreements, rights or remedies of Buyer or Seller under or by virtue of this Agreement and (ii) Buyer and Seller assume no liability to any such Person because of any reliance on the representations, warranties, agreements, rights or remedies of Buyer or Seller under or by virtue of this Agreement, provided that the Secured Lenders are intended third party beneficiaries with respect to Seller's rights under this Agreement.

14.9 Governing Law. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and performed in that State without giving effect to any choice or conflict of law principle, provision or rule (whether the State of Delaware or any other jurisdiction), including all matters of construction, interpretation, validity and performance.

14.10 No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any Person by virtue of the authorship of any of the provisions of this Agreement.

14.11 Saturdays, Sundays and Legal Holidays. If the time period by which any acts or payments required hereunder must be performed or paid expires on a Saturday, Sunday or legal holiday, then such time period shall be automatically extended to the close of business on the next regularly scheduled Business Day.

14.12 Incorporation of Annexes, Exhibits and Schedules.

(a) The Schedules, Exhibits, Annexes and other agreements specifically referred to in and delivered pursuant to, this Agreement are an integral part of it. Any disclosure that is made in any of the Schedules delivered pursuant to this Agreement shall be deemed responsive to any other applicable disclosure obligation hereunder.

(b) The following are the Annexes, Exhibits and Schedules annexed hereto and incorporated by reference and deemed to be part of this Agreement:

(i) Annexes and Exhibits:

Annex A	--	Definitions
Exhibit A	--	[Intentionally Omitted]
Exhibit B	--	Assignment and Assumption of Contracts
Exhibit C	--	Assignment and Assumption of Leases

Exhibit D	--	[Intentionally Omitted]
Exhibit E	--	Assignment and Assumption of Intangibles
Exhibit F	--	Assumption Agreement
Exhibit G	--	Bill of Sale

(ii) Schedules:

Schedule 2.2(h)	--	Excluded Contracts
Schedule 2.4	--	Payoff Account
Schedule 4.3	--	Conflicting Agreements
Schedule 4.4	--	Tangible Personal Property Exceptions
Schedule 4.5	--	Assumed Contracts
Schedule 4.5(b)	--	Financing Leases and Tangible Personal Property Leases
Schedule 4.6	--	Intangibles
Schedule 4.7(b)	--	Licenses, Leases and Subleases
Schedule 4.7(c)	--	Real Property Exceptions
Schedule 4.8(a)	--	Annual Financial Statements
Schedule 4.8(b)	--	Interim Financial Statements
Schedule 4.9	--	Changes Since Most Recent Fiscal Month End
Schedule 4.10	--	Litigation
Schedule 4.11	--	Compliance with Laws
Schedule 4.13	--	Taxes
Schedule 4.14	--	Insurance
Schedule 4.15(a)	--	Employment Agreements
Schedule 4.15(b)	--	Labor Matters
Schedule 4.17	--	Environmental Matters
Schedule 4.16	--	Employee Benefit Plans
Schedule 7.1(e)	--	COBRA Coverage
Schedule 8.3	--	Required Consents

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

**SELLER:**

**EVANS BROADCASTING OF CHICO LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO OPERATING, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_


**CHICO LICENSE, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BUYER:**

**GOCOM MEDIA OF NORTHERN CALIFORNIA  
LLC**

By: GOCOM Broadcasting Corporation, its Manager

By:  \_\_\_\_\_  
Richard L. Gorman, President

Catamount hereby joins in execution of this Agreement to acknowledge and agree that it has agreed to indemnify and hold Buyer harmless as described in Section 11.1, and that such indemnity shall not be affected by any conflict with or termination of this Agreement or any other agreement.

**CATAMOUNT BROADCASTING OF CHICO-  
REDDING, INC.**

By: \_\_\_\_\_  
Theodore T. Horton, Jr., President

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

SELLER:

**EVANS BROADCASTING OF CHICO LLC**

By: Janice A. Evans  
Name: JANICE A. EVANS  
Title: MANAGER

**CHICO OPERATING, L.L.C.**

By: Janice A. Evans  
Name: JANICE A. EVANS  
Title: MANAGER

**CHICO LICENSE, L.L.C.**

By: Janice A. Evans  
Name: JANICE A. EVANS  
Title: MANAGER

BUYER:

**GOCOM MEDIA OF NORTHERN CALIFORNIA LLC**

By: GOCOM Broadcasting Corporation, its Manager

By: \_\_\_\_\_  
Richard L. Gorman, President

Catamount hereby joins in execution of this Agreement to acknowledge and agree that it has agreed to indemnify and hold Buyer harmless as described in Section 11.1, and that such indemnity shall not be affected by any conflict with or termination of this Agreement or any other agreement.

**CATAMOUNT BROADCASTING OF CHICO-REDDING, INC.**

By: \_\_\_\_\_  
Theodore T. Horton, Jr., President

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

**SELLER:**

**EVANS BROADCASTING OF CHICO LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO OPERATING, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO LICENSE, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BUYER:**

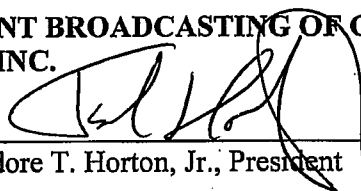
**GOCOM MEDIA OF NORTHERN CALIFORNIA  
LLC**

By: GOCOM Broadcasting Corporation, its Manager

By: \_\_\_\_\_  
Richard L. Gorman, President

Catamount hereby joins in execution of this Agreement to acknowledge and agree that it has agreed to indemnify and hold Buyer harmless as described in Section 11.1, and that such indemnity shall not be affected by any conflict with or termination of this Agreement or any other agreement.

**CATAMOUNT BROADCASTING OF CHICO-  
REDDING, INC.**

By:  \_\_\_\_\_  
Theodore T. Horton, Jr., President

## ANNEX A

### Defined Terms

Capitalized terms used in the Agreement to which this Annex A is attached shall have (unless the context shall otherwise require) the following respective meanings, and all references to Sections, Exhibits, Schedules or Annexes in the following definitions shall refer to Sections, Exhibits, Schedules or Annexes of or to the Agreement:

“Accounts Receivable” shall mean, subject to the Outsourcing Agreements, all accounts receivable, billed and unbilled, with respect to the Business as of any time, including all rights to receive payments under any notes, bonds and other evidences of indebtedness and all other rights to receive payments with respect to the Business prior to the Effective Time; provided, however, that Accounts Receivable shall exclude (i) all Intercompany Accounts and (ii) all insurance proceeds receivables; and further provided that it is hereby acknowledged and agreed that all accounts receivable resulting from the sale of any advertising broadcast by the Station or the provision of production services belong to Catamount under the Outsourcing Agreements, but subject to the terms and conditions of the Time Brokerage Agreement.

“Affiliate” shall mean, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with such Person.

“Agreement” shall mean this Asset Purchase Agreement, together with the Schedules, the Exhibits and Annexes attached hereto, as the same shall be amended and/or supplemented from time to time in accordance with the terms hereof.

“Annual Financial Statements” shall have the meaning set forth in Section 4.8(a).

“Asset Allocation Schedule” shall have the meaning set forth in Section 2.8.

“Assets” shall have the meaning set forth in Section 2.1.

“Assumed Contracts” shall mean: (i) all contracts, leases and agreements required to be listed on Schedule 4.5 and Schedule 4.7(b), including all Contracts of the type described in Sections 4.5 and 4.7(b) that are not required to be listed thereon pursuant to the exceptions set forth in such Sections; (ii) Contracts entered into by Seller between the date of this Agreement and the Closing Date that Buyer agrees in writing to assume; and (iii) other Contracts entered into by Seller between the date of this Agreement and the Closing Date in compliance with Section 6.3; provided, however, that Assumed Contracts shall not include Excluded Contracts or any Financing Leases and Contracts that expire prior to the Effective Time and are not extended or renewed.

“Assumed Liabilities” shall have the meaning set forth in Section 2.6.

“Business” shall mean the business and operations of the Station conducted by Seller, subject to the Outsourcing Agreements.

"Business Days" shall mean any day excluding Saturdays, Sundays and any day that is a legal holiday under the laws of the United States or is a day on which the "Escrow Agent" (as such term is defined and used in the Catamount Purchase Agreement) or banking institutions located in New York City, New York are authorized or required by law or other governmental action to close.

"Buyer" shall have the meaning set forth in the introductory paragraph hereof.

"Cash Equivalents" shall mean all cash, cash equivalents and cash items of any kind whatsoever, money market instruments, marketable securities, other securities, commercial paper, short-term investments or deposits in banks or other financial institution accounts of any kind, and rights in and to all such accounts.

"Catamount" shall mean Catamount Broadcasting of Chico-Redding, Inc., a Delaware corporation.

"Catamount Purchase Agreement" shall mean that certain Asset Purchase Agreement, dated as of the date hereof, by and between Catamount and Buyer, pursuant to which Buyer shall purchase substantially all of the assets of Catamount related to KHSL contemporaneously with the Closing hereunder.

"Catamount Transaction" shall mean the transaction to be completed at the closing under the Catamount Purchase Agreement, including the purchase of substantially all of the assets of Catamount related to KHSL.

"Chico License" shall have the meaning set forth in the introductory paragraph hereof.

"Chico Operating" shall have the meaning set forth in the introductory paragraph hereof.

"Closing" shall have the meaning set forth in Section 10.1.

"Closing Date" shall mean the date on which the Closing occurs, as determined pursuant to Section 10.1.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Communications Act" shall mean the Communications Act of 1934, as amended and in effect from time to time.

"Consents" shall mean the consents, permits or approvals of Government Authorities and other Persons necessary to transfer the Assets to Buyer or otherwise to consummate the transactions contemplated by this Agreement.

"Contracts" shall mean all contracts, leases, non-governmental licenses and other agreements (including leases for personal or real property and employment agreements), written

or oral (including any amendments, supplements, restatements, extensions and other modifications thereto) of Seller or to which Seller is a party or that are binding upon Seller and that relate to or affect the Assets or the Business, and (i) that are in effect on the date of this Agreement or (ii) that are entered into by Seller between the date of this Agreement and the Closing Date in accordance with the terms and conditions of this Agreement, but excluding for purposes of this subsection (ii) any Contracts that terminate or expire between the date of this Agreement and the Closing Date.

“Control” (including, with correlative meanings, the terms “controlled by,” “controlling” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

“Deferred Consent” shall have the meaning set forth in Section 2.9.

“Effective Time” shall mean 12:01 a.m., local Station time, on the Closing Date.

“Employee Benefit Plans” shall have the meaning set forth in Section 4.16.

“Employees” shall have the meaning set forth in Section 4.15(a).

“Employment Agreements” shall have the meaning set forth in Section 4.15(a).

“Entity” shall mean any Person other than an individual.

“Environment” shall mean surface waters, ground waters, surface water sediment, soil, land, subsurface strata, ambient air and other environmental medium.

“Environmental Laws” shall mean the rules and regulations of the FCC, the Environmental Protection Agency and any other federal, state or local government authority pertaining to human exposure to RF radiation and shall also mean all applicable Laws pertaining to, relating to or in any way arising out of or in connection with (i) the Environment, pollution or protection of the Environment, including natural resources, disposal of Hazardous Materials, the release of Hazardous Materials into the environment, and the discharge or treatment of storm water or sanitary and industrial wastewater; (ii) public and occupational health and safety, including the exposure of employees or other persons to Hazardous Materials; (iii) the generation, production, manufacture, use, processing, importation, exportation, formulation, labeling, distribution, transportation, handling, storage, treatment, recycling, removal, disposal or introduction into commerce of Hazardous Materials, specifically including petroleum or petroleum-derived products, or (iv) the obtaining and maintaining in force of all Environmental Permits, licenses, registrations or other governmental authorizations.

“Environmental Permits” shall mean any permit, license, certificate, approval, identification number or other authorization required to operate the Business under applicable Environmental Laws.



"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"Evans" shall have the meaning set forth in the introductory paragraph hereof.

"Excluded Assets" shall have the meaning set forth in Section 2.2.

"Excluded Contracts" shall have the meaning set forth in Section 2.2(h).

"FCC Assets" shall have the meaning of the term "Assets" as defined in the Related Evans Purchase Agreement.

"Financing Leases" shall mean any lease that is properly characterized as a capitalized lease obligation in accordance with GAAP.

"Exhibits" shall mean those exhibits referenced in this Agreement, which exhibits are hereby incorporated and made a part hereof.

"FCC" shall mean the Federal Communications Commission.

"GAAP" shall mean United States generally accepted accounting principles, as in effect as of the date hereof.

"Governmental Authority" shall mean any government, any governmental entity, department, commission, board, agency or instrumentality and any court, tribunal or judicial or arbitral body, whether federal, state or local.

"Hazardous Material" shall mean any material or substance, whether solid, liquid or gaseous, which is or may be toxic or hazardous, or which could be harmful or otherwise pose a risk to health, safety or the Environment or which alone or in any combination is regulated, prohibited or controlled pursuant to or the subject of any Environmental Law, including any toxic or hazardous substance, liquid or solid waste, pollutant, contaminant, toxic or hazardous waste, chemical, deleterious substance, source of pollution or contamination, petroleum, petroleum-based or derived substance, by-product, breakdown product or waste, crude oil or any fraction thereof, special waste, sludge, natural or synthetic gas, lead-based paint, polychlorinated biphenyls, asbestos, asbestos-containing materials, urea formaldehyde or radioactive material, or terms of similar import, as defined under any applicable Environmental Law, including the laws of the State of California; and any constituent of the aforementioned.

"Intangibles" shall mean (a) all copyrights, trademarks, trade names, service marks, service names, licenses, computer programs and computer license interests to the extent owned by and transferable by Seller, patents, permits, slogans, jingles, proprietary information, trade secrets, technical know-how, information and data and other similar intangible property rights and interests (and any goodwill associated with any of the foregoing) applied for, issued to or owned by Seller or under which Seller is licensed or franchised and that are used or held for use in the Business, together with any additions thereto between the date of this Agreement and

the Closing Date, provided that Intangibles shall not include the Licenses or the Station Licenses, any FCC Asset or other Excluded Asset; and (b) all internet domain names other than those that are FCC Assets.

"Interim Financial Statements" shall have the meaning set forth in Section 4.8(a).

"IRS" shall mean the Internal Revenue Service.

"K4" shall mean K4 Media Holdings LLC, a Delaware limited liability company.

"Knowledge of Seller" or similar phrases therein shall mean the actual knowledge, without independent investigation or inquiry, of the Station's Station Manager, and the knowledge such individual would reasonably be expected to have or otherwise become aware of in the ordinary course of conducting his or her normal employment functions.

"KHSL" shall mean television broadcast station KHSL-TV, licensed to Chico, California, which is currently owned by Catamount.

"KNVN" or the "Station" shall have the meaning set forth in the recitals.

"Leases" shall have the meaning set forth in Section 4.7(b).

"Licenses" shall mean all licenses, permits, construction permits and other authorizations issued by Governmental Authorities to Seller, currently in effect and used in connection with the Business, together with any additions (including renewals or modifications of such licenses, permits and authorizations and applications therefor) thereto between the date of this Agreement and the Closing Date, other than those that are FCC Assets.

"Lien" shall mean any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, lien, lease (including any capitalized lease) or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, affecting any assets or property, including any agreement to give or grant any of the foregoing, any conditional sale or other title retention agreement, and the filing of or agreement to give any financing statement with respect to any assets or property under the Uniform Commercial Code of the State of California or a comparable law of any applicable jurisdiction.

"Losses" shall mean all losses, liabilities, damages, and out-of-pocket costs and expenses, including reasonable attorneys' fees and expenses.

"Material Adverse Effect" shall mean a material adverse effect on: (i) the financial condition, operations, business, assets or results of operations of the Business or Assets and the "Business" or "Assets" as such term is defined and used in the Related Purchase Agreements, in each case taken as whole, except to the extent any such material adverse effect is results out of or arises from, directly or indirectly, in whole or in part, any of the following: (A) any adverse change in the financial condition, business, assets or results of Seller or the Station or Catamount or KHSL for which Buyer is responsible under the terms of the Time Brokerage Agreement or otherwise (for purposes of the foregoing, any action or omission by Richard L.

Gorman, whether in his capacity as Catamount's Executive Vice Present or otherwise, shall be attributable to Buyer), (B) any event, fact or circumstance that occurs on or after the date of the Time Brokerage Agreement to the extent resulting from any action or omission by Buyer, or Buyer or from Buyer's or Buyer's activities or operations with respect to the Station or KHSL (for purposes of the foregoing, any action or omission by Richard L. Gorman, whether in his capacity as Catamount's Executive Vice Present or otherwise, shall be attributable to Buyer), (C) general changes to the national economy, (D) conditions affecting the national television broadcast industry generally, (E) acts of terrorism or war (whether or not declared), (F) the effects of the transactions contemplated by this Agreement, the Time Brokerage Agreement or the Related Purchase Agreements, including the effects of the announcement of such transactions and the effects of taking or not taking any action expressly required or contemplated by this Agreement, the Time Brokerage Agreement or the Related Purchase Agreements, (G) the performance of any party hereto of its obligations under this Agreement, or of any party to the Related Purchase Agreements, the compliance by Seller with any covenant hereunder or under the Related Evans Purchase Agreement, or by Catamount under the Catamount Purchase Agreement, the Time Brokerage Agreement or the performance by Seller of any action to which Buyer has consented or the performance by Catamount of any action to which Buyer has consented, (H) the taking of any action by or on behalf of Buyer or its Affiliates, representatives or agents or Buyer or its Affiliates, representatives or agents or (I) the effects of new or amended legislation, rules or regulations; or (ii) the ability of Seller and Catamount, taken as a whole, to perform their material obligations under this Agreement, the Time Brokerage Agreement, the Related Purchase Agreements or any material agreement, document or instrument required hereunder or thereunder.

"Most Recent Balance Sheet" shall have the meaning set forth in Section 4.8(a).

"Most Recent Fiscal Month End" shall have the meaning set forth in Section 4.8(a).

"Payoff Account" shall have the meaning set forth in Section 2.4.

"Permitted Liens" shall mean: (i) Liens imposed by any Governmental Authority for Taxes not yet due and payable or which are being contested in good faith and by appropriate proceedings; (ii) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business or which are being contested in good faith and by appropriate proceedings; (iii) pledges or deposits in connection with worker's compensation, unemployment insurance and other social security legislation; (iv) deposits to secure the performance of any or all of the following: bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business; (v) statutory landlord liens or landlord liens created under the terms of any of the Leases; (vi) restrictions or rights granted to Governmental Authorities under applicable law; (vii) all matters disclosed on Schedule 4.7(a) as "continuing", including leasehold interests (and obligations thereunder) in real property owned by others and operating leases for personal property and leased interests in property leased to others; (viii) easements, rights-of-way, covenants, restrictions and other similar encumbrances on real property and encroachments that, in the aggregate, are not substantial in amount or effect, and that do not in any case materially detract from the value of

the property subject thereto or materially interfere with the ordinary conduct of the business thereon; (ix) standard printed exceptions set forth in title policies, reports or commitments, except for those exceptions which could be removed prior to Closing with Seller's commercially reasonable cooperation; (x) purchase money liens and liens securing rental payments under capital lease arrangements; (xi) liens arising from filed financing statements related to Financing Leases; (xii) any zoning, building or similar law or right reserved to or vested in any Governmental Authority that is not violated in any material respect by any existing improvement or use and that does not prohibit the use of the Real Property as currently used by Seller, the Station or KHSL; (xiii) any other Liens disclosed in the Schedules hereto or in Schedule II; (xiv) liens arising from filed financing statements related to the Assumed Liabilities; and (xv) mortgage liens created by landlords under any of the Leases listed on Schedule 4.7(a).

"Person" shall mean any natural person, general or limited partnership, corporation, firm, limited liability company or partnership, association or other legal entity.

"Purchase Price" shall have the meaning set forth in Section 2.4.

"Real Property" shall mean: (i) fee estates in real property and buildings and other improvements thereon, owned or held by Seller that are used or held for use in the Business; and (ii) leases, subleases and licenses of real property used or held for use in the Business under which Seller is lessors, lessees, subtenants or licensees, together with any additions thereto between the date of this Agreement and the Closing Date.

"Records" shall mean all books of account and other records in Seller's possession, including schematics, technical information, engineering data, programming information, original executed copies, if available, or true and correct copies of all Assumed Contracts, employment records (to the extent permitted by applicable law), customer files, lists, plats, architectural plans, drawings, and specifications, purchase and sales records, advertising records, creative materials, advertising and promotional material of Seller relating primarily to the Business, excluding any FCC logs, files and records or other records that are part of the FCC Assets.

"Related Evans Purchase Agreement" shall mean that certain Asset Purchase Agreement, dated as of the date hereof, by and between Seller and K4, pursuant to which K4 shall purchase the Station's FCC licenses, digital transmitter and certain related equipment, and programming, music rights, network affiliation and retransmission consent agreements contemporaneously with the Closing hereunder.

"Related Purchase Agreements" shall mean, collectively, the Catamount Purchase Agreement and the Related Evans Purchase Agreement.

"Related Closings" shall mean, collectively, the closings under the Related Purchase Agreements.

"Related Transactions" shall mean the transactions to be completed at the closings under the Related Purchase Agreements, including the purchase and sale of substantially all of the assets of Catamount related to KHSL and the FCC Assets.

"Related Party" shall have the meaning set forth in Section 12.2(a)(i).

"Required Consents" shall have the meaning set forth in Section 8.3.

"Retained Liabilities" shall have the meaning set forth in Section 2.6.

"Schedules" shall mean the schedules referred to in this Agreement (as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms of this Agreement), which schedules are hereby incorporated herein and made a part hereof.

"Secured Lenders" shall mean the holders of Seller's senior secured loans, the collection and performance of which have been guaranteed by Catamount and its affiliates and secured by Liens in the Assets and in the assets of Catamount.

"Seller" shall have the meaning set forth in the introductory paragraph hereof.

"Station" or "KNVN" shall have the meaning set forth in the recitals.

"Station Licenses" shall mean the Licenses issued by the FCC in respect of KNVN.

"Tangible Personal Property" shall mean all machinery, equipment, cameras, antennae, blank film, tapes, microwaves, transponders, relays, tools, vehicles, trailers, trucks, furniture, fixtures, office equipment, plant, inventory, spare parts and other tangible personal property owned by Seller that is used or held for use in the Business, together with any additions thereto between the date of this Agreement and the Closing Date, provided that Tangible Personal Property shall exclude any FCC Assets, including the Station's digital transmitter.

"Tax" shall mean any federal, state, local, or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including taxes under Code Section 59A), customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

"TBA Effective Time" shall have the meaning set forth in Section 6.9.

"Termination Date" shall mean the two hundred and seventieth (270<sup>th</sup>) day following the date of this Agreement, provided that if a third Person files an objection, protest, petition for reconsideration or other otherwise contests the Assignment Application, then the Termination Date shall be automatically extended by ninety (90) days to the three hundred sixtieth (360<sup>th</sup>) day following the date of this Agreement.

"Time Brokerage Agreement" shall have the meaning set forth in Section 6.9.

“Transfer Taxes” shall have the meaning set forth in Section 13.1.

“Transferred Employee” shall have the meaning set forth in Section 7.1(a).

## ASSIGNMENT AND ASSUMPTION OF CONTRACTS

This ASSIGNMENT AND ASSUMPTION OF CONTRACTS ("Assignment and Assumption of Contracts") is made this [ ] day of [ ] 2013, by, between and among EVANS BROADCASTING OF CHICO LLC ("Evans"), CHICO OPERATING, L.L.C. ("Chico Operating") and CHICO LICENSE, L.L.C. ("Chico License"), each a Delaware limited liability company (Evans, Chico Operating and Chico, collectively, "Seller"), and GOCOM MEDIA OF NORTHERN CALIFORNIA LLC, a Delaware limited liability company ("Buyer"). Capitalized terms used herein that are defined in the Asset Purchase Agreement (as defined below) shall have the meanings ascribed to them in the Asset Purchase Agreement unless otherwise defined herein.

WHEREAS, Buyer and Seller are parties to that certain Asset Purchase Agreement dated as of [ ] [ ], 2013 (the "Asset Purchase Agreement"); and

WHEREAS, pursuant to the Asset Purchase Agreement, Seller has agreed to transfer and assign all of its rights, title and interests in and to the Assumed Contracts to Buyer, and Buyer has agreed to accept such transfer and assignment as set forth in the Asset Purchase Agreement;

NOW, THEREFORE, pursuant to the Asset Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Assignment. Seller hereby assigns to Buyer all of its rights, title and interests in and to the Assumed Contracts in accordance with the terms of the Asset Purchase Agreement.

2. Assumption. Buyer hereby accepts the foregoing assignment, and Buyer hereby assumes and agrees to duly and timely pay, discharge, defend and perform as and when due all of the covenants, terms, obligations and liabilities of Seller under the Assumed Contracts arising or accruing on or after the Effective Time.

3. Further Assurances. From time to time after the date hereof, upon the reasonable request of any party hereto, the other party or parties hereto shall execute and deliver or cause to be executed and delivered such further instruments of conveyance, assignment, transfer, acceptance and assumption, and take such further action as the requesting party may reasonably request, in order to fully effectuate the purposes, terms and conditions hereof and of the Asset Purchase Agreement.

4. The Asset Purchase Agreement. This Assignment and Assumption of Contracts is subject in all respects to the terms and conditions of the Asset Purchase Agreement. This Assignment and Assumption of Contracts shall, in all respects, be construed so that none of the Assumed Liabilities shall be expanded, increased, broadened or enlarged, solely as a result of the execution of this Assignment and Assumption of Contracts, as to rights or remedies that third parties would have had against Buyer or Seller had this Assignment and Assumption of Contracts not been executed and delivered. If the terms of this Assignment and Assumption of Contracts conflict with the terms of the Asset Purchase Agreement, then the terms of the Asset Purchase Agreement shall govern.

5. Counterparts. This Assignment and Assumption of Contracts may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together (when executed and delivered) constitute but one and the same instrument. This Assignment and Assumption of Contracts may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format, and any such counterpart executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format shall be deemed an original for all intents and purposes.

6. Effectiveness. This Assignment and Assumption of Contracts will be effective as of 12:01 a.m., local Station Time, on the Closing Date.

7. Benefit; Assignment. This Assignment and Assumption of Contracts shall be binding upon and inure to the benefit of Buyer and Seller and their respective successors and permitted assigns. No party to this Assignment and Assumption of Contracts may, directly or indirectly, assign this Assignment and Assumption of Contracts or any of its rights, interests or obligations hereunder without the prior written consent of the other party.

8. Amendment. No amendment, supplement, modification, waiver or termination of this Assignment and Assumption of Contracts or any provision hereof shall be binding unless executed in writing by the party to be bound thereby.

9. Headings. The headings set forth in this Assignment and Assumption of Contracts are inserted or used for convenience of reference only and shall not control or affect the meaning or construction of the provisions of this Assignment and Assumption of Contracts.

10. Governing Law. This Assignment and Assumption of Contracts shall be governed, construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and performed in that State without giving effect to any choice or conflict of law principle, provision or rule of any other jurisdiction, including all matters of construction, interpretation, validity and performance.

\* \* \* \* \*

*[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE NEXT PAGE IS THE SIGNATURE PAGE]*



IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment and Assumption of Contracts as of the date first above written.

SELLER:

**EVANS BROADCASTING OF CHICO LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO OPERATING, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO LICENSE, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BUYER:

**GOCOM MEDIA OF NORTHERN CALIFORNIA  
LLC**

By: GOCOM Broadcasting Corporation, its Manager

By: \_\_\_\_\_  
Richard L. Gorman, President

## ASSIGNMENT AND ASSUMPTION OF LEASES

This ASSIGNMENT AND ASSUMPTION OF LEASES ("Assignment and Assumption of Leases") is made this [ ] day of [ ] 2013, between and among EVANS BROADCASTING OF CHICO LLC ("Evans"), CHICO OPERATING, L.L.C. ("Chico Operating") and CHICO LICENSE, L.L.C. ("Chico License"), each a Delaware limited liability company (Evans, Chico Operating and Chico, collectively, "Seller"), and GOCOM MEDIA OF NORTHERN CALIFORNIA LLC, a Delaware limited liability company ("Buyer"). Capitalized terms used herein that are defined in the Asset Purchase Agreement (as defined below) shall have the meanings ascribed to them in the Asset Purchase Agreement unless otherwise defined herein.

WHEREAS, Buyer and Seller are parties to that certain Asset Purchase Agreement dated as of [ ] [ ], 2013 (the "Asset Purchase Agreement"); and

WHEREAS, Seller is a party to certain Leases; and

WHEREAS, pursuant to the Asset Purchase Agreement, Seller has agreed to transfer, convey and assign all of its rights, title and interests in and to the Leases to Buyer, and Buyer has agreed to accept such transfer, conveyance and assignment as set forth in the Asset Purchase Agreement;

NOW, THEREFORE, pursuant to the Asset Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Assignment. Seller hereby transfers, conveys and assigns to Buyer all of its rights, title and interests in and to the Leases in accordance with the terms of the Asset Purchase Agreement.

2. Assumption. Buyer hereby accepts the foregoing transfer, conveyance and assignment, and Buyer hereby assumes and agrees to duly and timely pay, discharge, defend and perform as and when due all of the covenants, terms, obligations and liabilities of Seller under the Leases arising or accruing on or after the Effective Time.

3. Further Assurances. From time to time after the date hereof, upon the reasonable request of any party hereto, the other party or parties hereto shall execute and deliver or cause to be executed and delivered such further instruments of conveyance, assignment, transfer, acceptance and assumption, and take such further action as the requesting party may reasonably request, in order to fully effectuate the purposes, terms and conditions hereof and of the Asset Purchase Agreement.

4. The Asset Purchase Agreement. This Assignment and Assumption of Leases is subject in all respects to the terms and conditions of the Asset Purchase Agreement. This Assignment and Assumption of Leases shall, in all respects, be construed so that none of the Assumed Liabilities shall be expanded, increased, broadened or enlarged, solely as a result of this Assignment and Assumption of Leases, as to rights or remedies that third parties would have had against Buyer or Seller had this Assignment and Assumption of Leases not been executed

and delivered. If the terms of this Assignment and Assumption of Leases conflict with the terms of the Asset Purchase Agreement, then the terms of the Asset Purchase Agreement shall govern.

5. Counterparts. This Assignment and Assumption of Leases may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together (when executed and delivered) constitute but one and the same instrument. This Assignment and Assumption of Leases may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format, and any such counterpart executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format shall be deemed an original for all intents and purposes.

6. Effectiveness. This Assignment and Assumption of Leases will be effective as of 12:01 a.m., local Station Time, on the Closing Date.

7. Benefit; Assignment. This Assignment and Assumption of Leases shall be binding upon and inure to the benefit of Buyer and Seller and their respective successors and permitted assigns. No party to this Assignment and Assumption of Leases may, directly or indirectly, assign this Assignment and Assumption of Leases or any of its rights, interests or obligations hereunder without the prior written consent of the other party

8. Amendment. No amendment, supplement, modification, waiver or termination of this Assignment and Assumption of Leases or any provision hereof shall be binding unless executed in writing by the party to be bound thereby.

9. Headings. The headings set forth in this Assignment and Assumption of Leases are inserted or used for convenience of reference only and shall not control or affect the meaning or construction of the provisions of this Assignment and Assumption of Leases.

10. Governing Law. This Assignment and Assumption of Leases shall be governed, construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and performed in that State without giving effect to any choice or conflict of law principle, provision or rule (whether of the State of Florida or any other jurisdiction), including all matters of construction, interpretation, validity and performance.

\* \* \* \* \*

*[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE NEXT PAGE IS THE SIGNATURE PAGE]*

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment and Assumption of Leases as of the date first above written.

SELLER:

**EVANS BROADCASTING OF CHICO LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO OPERATING, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO LICENSE, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BUYER:

**GOCOM MEDIA OF NORTHERN CALIFORNIA  
LLC**

By: GOCOM Broadcasting Corporation, its Manager

By: \_\_\_\_\_  
Richard L. Gorman, President

## ASSIGNMENT AND ASSUMPTION OF INTANGIBLES

This ASSIGNMENT AND ASSUMPTION OF INTANGIBLES ("Assignment and Assumption of Intangibles") is made this [ ] day of [ ] 2013, by, between and among EVANS BROADCASTING OF CHICO LLC ("Evans"), CHICO OPERATING, L.L.C. ("Chico Operating") and CHICO LICENSE, L.L.C. ("Chico License"), each a Delaware limited liability company (Evans, Chico Operating and Chico, collectively, "Seller"), and GOCOM MEDIA OF NORTHERN CALIFORNIA LLC, a Delaware limited liability company ("Buyer"). Capitalized terms used herein that are defined in the Asset Purchase Agreement (as defined below) shall have the meanings ascribed to them in the Asset Purchase Agreement unless otherwise defined herein.

WHEREAS, Buyer and Seller are parties to that certain Asset Purchase Agreement dated as of [ ] [ ], 2013 (the "Asset Purchase Agreement"); and

WHEREAS, pursuant to the Asset Purchase Agreement, Seller has agreed to transfer and assign all of its rights, title and interests in and to the Intangibles to Buyer, and Buyer has agreed to accept such transfer and assignment as set forth in the Asset Purchase Agreement;

NOW, THEREFORE, pursuant to the Asset Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Assignment. Seller hereby assigns to Buyer all of its rights, title and interests in and to the Intangibles in accordance with the terms of the Asset Purchase Agreement.

2. Assumption. Buyer hereby accepts and assumes all of Seller's rights, title and interest in and to the Intangibles in accordance with the terms of the Asset Purchase Agreement.

3. Further Assurances. From time to time after the date hereof, upon the reasonable request of any party hereto, the other party or parties hereto shall execute and deliver or cause to be executed and delivered such further instruments of conveyance, assignment, transfer, acceptance and assumption, and take such further action as the requesting party may reasonably request, in order to fully effectuate the purposes, terms and conditions hereof and of the Asset Purchase Agreement.

4. Recordation. The Parties hereby request and authorize the relevant authority at the United States Patent and Trademark Office, the United States Copyright Office, applicable domain name registrars and/or the applicable foreign authorities to record Assignee as the assignee and owner of the Assigned Intangible Property.

5. Asset Purchase Agreement. This Assignment and Assumption of Intangibles is subject in all respects to the terms and conditions of the Asset Purchase Agreement. This Assignment and Assumption of Intangibles shall, in all respects, be construed so that none of the Assumed Liabilities shall be expanded, increased, broadened or enlarged, solely as a result of the execution of this Assignment and Assumption of Intangibles, as to rights or remedies that third parties would have had against Buyer or Seller had this Assignment and Assumption of Intangibles not been executed and delivered. If the terms of this Assignment and Assumption of

Intangibles conflict with the terms of the Asset Purchase Agreement, then the terms of the Asset Purchase Agreement shall govern.

6. Counterparts. This Assignment and Assumption of Intangibles may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together (when executed and delivered) constitute but one and the same instrument. This Assignment and Assumption of Intangibles may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format, and any such counterpart executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format shall be deemed an original for all intents and purposes.

7. Effectiveness. This Assignment and Assumption of Intangibles will be effective as of 12:01 a.m., local Station Time, on the Closing Date.

8. Benefit; Assignment. This Assignment and Assumption of Intangibles shall be binding upon and inure to the benefit of Buyer and Seller and their respective successors and permitted assigns. No party to this Assignment and Assumption of Intangibles may, directly or indirectly, assign this Assignment and Assumption of Intangibles or any of its rights interests or obligations hereunder without the prior written consent of the other party.

9. Amendment. No amendment, supplement, modification, waiver or termination of this Assignment and Assumption of Intangibles or any provision hereof shall be binding unless executed in writing by the party to be bound thereby.

10. Headings. The headings set forth in this Assignment and Assumption of Intangibles are inserted or used for convenience of reference only and shall not control or affect the meaning or construction of the provisions of this Assignment and Assumption of Intangibles.

11. Governing Law. This Assignment and Assumption of Intangibles shall be governed, construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and performed in that State without giving effect to any choice or conflict of law principle, provision or rule of any other jurisdiction, including all matters of construction, interpretation, validity and performance.

\* \* \* \* \*

*[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE NEXT PAGE IS THE SIGNATURE PAGE]*

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment and Assumption of Contracts as of the date first above written.

SELLER:

**EVANS BROADCASTING OF CHICO LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO OPERATING, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO LICENSE, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BUYER:

**GOCOM MEDIA OF NORTHERN CALIFORNIA  
LLC**

By: GOCOM Broadcasting Corporation, its Manager

By: \_\_\_\_\_  
Richard L. Gorman, President

## ASSUMPTION AGREEMENT

This ASSUMPTION AGREEMENT ("Assumption Agreement") is made this [ ] day of [ ] 2013, by, between and among EVANS BROADCASTING OF CHICO LLC ("Evans"), CHICO OPERATING, L.L.C. ("Chico Operating") and CHICO LICENSE, L.L.C. ("Chico License"), each a Delaware limited liability company (Evans, Chico Operating and Chico, collectively, "Seller"), and GOCOM MEDIA OF NORTHERN CALIFONIRA, LLC a Delaware limited liability company ("Buyer"). Capitalized terms used herein that are defined in the Asset Purchase Agreement (as defined below) shall have the meanings ascribed to them in the Asset Purchase Agreement unless otherwise defined herein.

WHEREAS, Buyer and Seller are parties to that certain Asset Purchase Agreement dated as of [ ] [ ], 2013 (the "Asset Purchase Agreement"); and

WHEREAS, pursuant to the Asset Purchase Agreement, Buyer has agreed to assume and to duly and timely pay, discharge, defend and perform as and when due certain of Seller's obligations and liabilities arising or accruing after the Effective Time as and to the extent set forth in the Asset Purchase Agreement;

NOW, THEREFORE, pursuant to the Asset Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Assumption. Buyer hereby assumes and agrees to duly and timely pay, discharge, defend and perform as and when due all of the Assumed Liabilities as and to the extent set forth in the Asset Purchase Agreement.

2. Liabilities Not Assumed. Nothing expressed or implied in this Assumption Agreement shall be deemed to be an assumption by Buyer of any Liabilities of Seller other than the Assumed Liabilities.

3. Further Assurances. From time to time after the date hereof, upon the reasonable request of any party hereto, the other party or parties hereto shall execute and deliver or cause to be executed and delivered such further instruments of conveyance, assignment, transfer, acceptance and assumption, and take such further action as the requesting party may reasonably request, in order to fully effectuate the purposes, terms and conditions hereof and of the Asset Purchase Agreement.

4. Asset Purchase Agreement. This Assumption Agreement is subject in all respects to the terms and conditions of the Asset Purchase Agreement. This Assumption Agreement shall, in all respects, be construed so that none of the Assumed Liabilities shall be expanded, increased, broadened or enlarged, solely as a result of the execution of this Assumption Agreement, as to rights or remedies that third parties would have had against Buyer or Sellers had this Assumption Agreement not been executed and delivered. If the terms of this Assumption Agreement conflict with the terms of the Asset Purchase Agreement, then the terms of the Asset Purchase Agreement shall govern.



5. Counterparts. This Assumption Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together (when executed and delivered) constitute but one and the same instrument. This Assumption Agreement may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format, and any such counterpart executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format shall be deemed an original for all intents and purposes.

6. Effectiveness. This Assumption Agreement will be effective as of 12:01 a.m., local Station Time, on the Closing Date.

7. Benefit; Assignment. This Assumption Agreement shall be binding upon and inure to the benefit of Buyer and Seller and their respective successors and permitted assigns.

8. Amendment. No amendment, supplement, modification, waiver or termination of this Assumption Agreement or any provision hereof shall be binding unless executed in writing by the party to be bound thereby. No party to this Assumption Agreement may, directly or indirectly, assign this Assumption Agreement or any of its rights, interests or obligations hereunder without the prior written consent of the other party.

9. Headings. The headings set forth in this Assumption Agreement are inserted or used for convenience of reference only and shall not control or affect the meaning or construction of the provisions of this Assumption Agreement.

10. Governing Law. This Assumption Agreement shall be governed, construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and performed in that State without giving effect to any choice or conflict of law principle, provision or rule or any other jurisdiction, including all matters of construction, interpretation, validity and performance.

\* \* \* \* \*

*[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE NEXT PAGE IS THE SIGNATURE PAGE]*

IN WITNESS WHEREOF, the parties hereto have duly executed this Assumption Agreement as of the date first above written.

SELLER:

**EVANS BROADCASTING OF CHICO LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO OPERATING, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO LICENSE, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BUYER:

**GOCOM MEDIA OF NORTHERN CALIFORNIA  
LLC**

By: GOCOM Broadcasting Corporation, its Manager

By: \_\_\_\_\_  
Richard L. Gorman, President

## BILL OF SALE

This BILL OF SALE ("Bill of Sale") is made this [ ] day of [ ] 2013, by, between and among EVANS BROADCASTING OF CHICO LLC ("Evans"), CHICO OPERATING, L.L.C. ("Chico Operating") and CHICO LICENSE, L.L.C. ("Chico License"), each a Delaware limited liability company (Evans, Chico Operating and Chico, collectively, "Seller"), and GOCOM MEDIA OF NORTHERN CALIFORNIA LLC, a Delaware limited liability company ("Buyer"). Capitalized terms used herein that are defined in the Asset Purchase Agreement (as defined below) shall have the meanings ascribed to them in the Asset Purchase Agreement unless otherwise defined herein.

WHEREAS, Buyer and Seller are parties to that certain Asset Purchase Agreement dated as of [ ] [ ], 2013 (the "Asset Purchase Agreement"); and

WHEREAS, pursuant to the Asset Purchase Agreement, Seller has agreed to sell, transfer, convey, assign and deliver, and Buyer has agreed to acquire, the Assets, all as set forth therein;

NOW, THEREFORE, pursuant to the Asset Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Conveyance. Seller hereby sells, transfers, conveys, assigns and delivers to Buyer all of Seller's right, title and interest in and to the Assets, in accordance with the terms of the Asset Purchase Agreement.

2. Further Assurances. From time to time after the date hereof, upon the reasonable request of any party hereto, the other party or parties hereto shall execute and deliver or cause to be executed and delivered such further instruments of conveyance, assignment, transfer, acceptance and assumption, and take such further action as the requesting party may reasonably request, in order to fully effectuate the purposes, terms and conditions hereof and of the Asset Purchase Agreement.

3. Asset Purchase Agreement. This Bill of Sale is subject in all respects to the terms and conditions of the Asset Purchase Agreement. This Bill of Sale shall, in all respects, be construed so that none of the Assumed Liabilities shall be expanded, increased, broadened or enlarged, solely as a result of the execution of this Bill of Sale, as to rights or remedies that third parties would have had against Buyer or Seller had this Bill of Sale not been executed and delivered. In the event the terms of this Bill of Sale conflict with the terms of the Asset Purchase Agreement, the terms of the Asset Purchase Agreement shall govern.

4. Counterparts. This Bill of Sale may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together (when executed and delivered) constitute but one and the same instrument. This Bill of Sale may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format, and any such counterpart executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format shall be deemed an original for all intents and purposes.

5. Effectiveness. This Bill of Sale will be effective as of 12:01 a.m., local Station Time, on the Closing Date.

6. Benefit; Assignment. This Bill of Sale shall be binding upon and inure to the benefit of Buyer and Seller and their respective successors and permitted assigns. No party to this Bill of Sale may, directly or indirectly, assign this Bill of Sale or any of its rights, interests or obligations hereunder without prior written consent of the other party.

7. Amendment. No amendment, supplement, modification, waiver or termination of this Bill of Sale or any provision hereof shall be binding unless executed in writing by the party to be bound thereby.

8. Headings. The headings set forth in this Bill of Sale are inserted or used for convenience of reference only and shall not control or affect the meaning or construction of the provisions of this Bill of Sale.

9. Governing Law. This Bill of Sale shall be governed, construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and performed in that State without giving effect to any choice or conflict of law principle, provision or rule of any other jurisdiction, including all matters of construction, interpretation, validity and performance.

\* \* \* \* \*

*[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE NEXT PAGE IS THE SIGNATURE PAGE]*

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Bill of Sale as of the date first above written.

SELLER:

**EVANS BROADCASTING OF CHICO LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO OPERATING, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CHICO LICENSE, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ACKNOWLEDGED AND ACCEPTED as of the day and year set forth above.

BUYER:

**GOCOM MEDIA OF NORTHERN CALIFORNIA LLC**

By: \_\_\_\_\_  
Richard L Gorman, President

[SIGNATURE PAGE TO BILL OF SALE]