ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement is made as of this 28th day of December, 2017, by and among Abraham Telecasting Company, LLC ("Seller"), and Roseland Broadcasting of Corpus Christi Licenses, LLC ("Buyer").

Recitals

A. Seller is the owner of Low Power Television Station KXCC-LP, Corpus Christi, Texas, Facility ID No. 48834 (the "Station").

B. Seller has agreed to sell the Station to Buyer, on the terms and conditions set forth herein.

Agreements

In consideration of the foregoing, and the mutual covenants and agreements set forth below, Seller and Buyer hereby agree as follows:

1. Application. The parties shall cooperate in the prompt preparation and filing of an application with the Federal Communications Commission (the "Commission") for consent to the assignment of the licenses and authorizations issued by the Commission for the Station (the "Licenses") from Seller to Buyer. Such application is to be filed within five (5) business days of the date of this Agreement, with the parties to each pay one-half of the necessary filing fee to the Commission. The parties shall cooperate in the diligent submission of any additional information requested or required by the Commission with respect to such application, and shall take all steps reasonably required for the expeditious prosecution of such application to a favorable conclusion.

2. **Assets To Be Conveyed**. On the Closing Date, as defined in Section 11 hereof, Seller will assign, transfer, convey and deliver to Buyer:

a. All of the Licenses of the Station.

b. All of the intangible property or property rights of the Station, including copyrights, trademarks, logos, software, service marks, warranties, goodwill, call sign(s), books and records (excluding Seller's corporate books and records to the extent reasonably needed for tax purposes), but excluding Seller's cash or cash equivalents, deposits, prepaid items, accounts receivable, music licenses and pension or deferred compensation plans as of the Closing Date.

3. Purchase Price. The purchase price ("Purchase Price") to be paid on the Closing Date by Buyer for the Purchased Assets shall be a cash payment of Thirty Thousand Dollars ($30,000), plus or minus any prorations pursuant to Section 7 hereof, to be paid to Seller at Closing in immediately available funds. Within five business days of the execution of the instant Agreement, Buyer shall pay to Seller One Thousand Dollars ($1,000) which shall constitute a purchase deposit. The $1,000 shall be credited at Closing toward the purchase price. The balance of the purchase price shall be paid to Seller at Closing. In addition, at Closing, Buyer shall be responsible for the payment of the Five Thousand Dollar ($5,000) brokerage fee to Kozacko Media.

4. Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer that:

a. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby have been duly authorized by the principals of Seller. No other or further corporate act on the part of Seller is necessary to authorize this Agreement or the consummation of the transaction contemplated hereby. This Agreement constitutes the legal, valid, and binding obligation of Seller, enforceable in accordance with its terms.

b. Other than obtaining the approval of the Commission, the execution, delivery and performance of this Agreement (i) does not require the consent of any third party and (ii) will not conflict with, result in a breach of, or constitute a default under any agreement or instrument to which Seller is a party or by which Seller is bound or under any law, judgment, order, decree, rule or regulation of any court or governmental body which is applicable to Seller or the Station.

c. Seller is and as of the Closing Date will be in material compliance with all applicable laws, including the Communications Act of 1934, as amended, and the rules and regulations of the Commission.

d. The Purchased Assets are and on the Closing Date will be in compliance with all applicable laws.

e. Seller knows of no reason related to its qualifications which would disqualify it from holding the Licenses or assigning the Licenses to Seller. Seller has all the Licenses and consents required for the operation of the Station. The Licenses are valid and in full force and effect and constitute all of the authorizations issued by the FCC in connection with the operation of the Station. None of the Licenses is subject to any restriction or condition that would limit in any respect the operation of the Station as now conducted.

f. Seller has, and on the Closing Date will have, good and marketable title to all the Purchased Assets, free and clear, except as stated at Section 2 above, of all Liens. None of the Purchased Assets are subject to any restrictions with respect to the transferability thereof. Seller has complete and unrestricted power and right to sell, assign, convey and delivery the Purchased Assets to Buyer as contemplated hereby. At Closing, Buyer will receive good and

marketable title to all the Purchased Assets, free and clear of all Liens of any nature whatsoever except for Permitted Liens.

g. Seller is not aware of any environmental condition that would constitute a material hazard for purposes of Section 10.e hereof, but Seller has not conducted an environmental inspection of the Purchased Assets and does not warrant that such an environmental inspection would not reveal any material hazard.

l. Seller is not a party to any collective bargaining agreement with any trade union and is not aware of any trade union organization effort by or with respect to any of the employees of the Station. Buyer shall be under no obligation to hire or retain any employee of Seller or to assume any liability whatsoever for any employment contract or employee benefit program created by or existing with Seller.

5. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller that:

a. This Agreement constitutes a legal, valid, and binding obligation of Buyer, enforceable in accordance with its terms.

b. Buyer knows of no reason related to its qualifications that would disqualify it from acquiring the Licenses from Seller.

c. Buyer has the financial resources necessary to consummate the purchase contemplated by this Agreement.

6. Expenses. The expenses involved in the preparation and consummation of this Agreement shall be borne by the party incurring such expense.

7. Assumption of Liabilities and Proration of Income and Expenses. As of the Closing Date, Buyer shall be responsible for paying, discharging and performing (i) all

obligations and liabilities of Seller arising after the Closing Date under the Licenses and the contracts and other instruments assigned to an assumed by Buyer on the Closing Date, and (ii) all obligations and liabilities arising out of events occurring on or after the Closing Date related to Buyer's ownership of the Purchased Assets or its conduct of the business or operations of the Station on or after the Closing Date. All other obligations and liabilities of Seller, including any that relate to Seller's ownership or operation of the Station or the Purchased Assets prior to the Closing Date, shall remain the obligations and liabilities of Seller. All income attributable to the operation of the Station through 11:59 p.m. on the date prior to the Closing Date will be income of Seller, and all income thereafter will be income of Buyer. On or within sixty (60) days after the Closing Date, Seller and Buyer shall perform a proration of income and expenses in accordance with the foregoing provisions.

8. **Seller's Closing Conditions**. All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

a. The Commission shall have consented to the assignment of the Licenses to Buyer without any condition materially adverse to Seller, and such consent shall have become a final order, no longer subject to review, reconsideration, appeal or remand under applicable laws and rules (a "Final Order").

b. Buyer shall have paid the Purchase Price.

c. Buyer shall have executed and delivered to Seller the Closing Documents.

9. **Buyer's Closing Conditions**. All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

a. The Commission shall have consented to the assignment of the Licenses to Buyer without any condition materially adverse to Buyer, and such consent shall have become a Final Order.

b. Seller shall have executed and delivered to Buyer the Closing Documents and conveyed the Purchased Assets to Buyer in accordance with this Agreement.

c. All representations and warranties of Seller made herein shall be true and correct in all material respects as of the Closing Date, and Seller shall have delivered to Buyer a certificate of an officer of Seller to such effect.

d. As of the Closing Date, Seller shall have complied in all material respects with all covenants and conditions of this Agreement and Seller shall have delivered to Buyer a certificate of an officer of Seller to such effect.

e. There shall have been no material adverse change in the condition of the Purchased Assets between the date of this Agreement and the Closing Date.

10. Termination. This Agreement may be terminated as follows, it being agreed that time is of the essence for purposes of all deadlines or timeframes described herein:

a. If conditions to Closing set forth in Section 8 of this Agreement have not been satisfied (or waived by Seller) within two hundred seventy (270) days of the date of this Agreement, Seller may terminate this Agreement upon written notice to Buyer.

b. If the conditions of Closing set forth in Section 9 of this Agreement have been satisfied (or waived by Buyer) within two hundred seventy (270) days of the date of this Agreement, Buyer may terminate this Agreement upon written notice to Seller.

c. If Seller, without the prior approval of Buyer, incurs new capital expenditure liabilities in excess of $50,000 or hires additional personnel at a cost in excess of

$25,000 per year between the date of this Agreement and the Closing Date, Buyer, at its option, may terminate this Agreement upon written notice to Seller.

e. If (i) Buyer elects to obtain an environmental inspection of the real property included in the Purchased Assets within sixty (60) days of the date hereof and (ii) such environmental inspection discloses a material hazard (*i.e.*, a hazard that Buyer's environmental consultant recommends be remedied and estimates would cost at least $25,000 to remedy) on such property and (iii) Seller elects not to cure such hazard after receipt of written notice thereof from Buyer, Buyer may terminate this Agreement upon written notice to Seller.

f. If either Buyer or Seller shall be in material breach of this Agreement, and such breach is not cured after ten (10) days' written notice, the other party, if not then in material breach and having received written notice thereof, may terminate this Agreement. In the event of a material breach of this Agreement by Seller, Buyer alternatively shall have the right to obtain specific performance of the terms of this Agreement, it being agreed that the Purchased Assets are unique assets. If any action is brought by Buyer pursuant to this subsection to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law. In the event of a dispute hereunder, the prevailing party shall be entitled to recover reasonable attorney's fees from the other party.

11. Closing. The Closing, or the Closing Date, as used throughout this Agreement, shall take place in Washington, D.C. on a date selected by Buyer (with reasonable written notice to Seller) within five to ten (5-10) business days after the condition precedent described in Section 8.a and 9.a hereof is satisfied, subject to satisfaction of the other conditions precedent set forth above.

12. **Allocation of Purchase Price**. The Purchase Price of the Station will be allocated to the license.

13. **Control of the Station**. Prior to the Closing Date, Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Station. Seller shall, upon reasonable request with reasonable advance notice by Buyer, allow Buyer to inspect the Purchased Assets and the books and records of the Station.

14. **Survival**. The representations and warranties of Buyer and Seller set forth above shall survive the Closing Date for a period of twenty-four (24) months (the "Survival Period") and no claims may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given on or prior to the last day of the Survival Period. In the event such notice is given, the right to indemnification with respect thereto under this provision shall survive the applicable Survival Period until such claim is finally resolved and any obligations with respect thereto are fully satisfied.

15. **Entire Agreement**. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements.

16. **Construction and Enforcement**. This Agreement shall be construed and enforced in accordance with the internal laws of the State of Texas. Any disputes arising out of this Agreement shall be resolved in state or federal court in Texas.

17. **Successors and Assigns**. This Agreement shall inure to the benefit of and be binding on the permitted successors and assigns of the parties hereto. Buyer may, without consent of Seller, assign its rights and obligations hereunder to another party.

18. Cooperation. Both before and after the Closing, Seller and Buyer shall each cooperate, take such actions and execute and deliver such documents as may be reasonably requested by the other party in order to carry out the provisions of this Agreement.

19. Notices. All notices hereunder shall be delivered in writing and shall be deemed to have been duly given if delivered and received by certified or registered mail, return receipt requested, or by expedited courier service, to the following addresses or such other addresses as any party may provide by written notice:

To Seller: Abraham Telecasting Company, LLC
14 Haven Shore Lane
Sugarland, TX 77479

cc: Dan J. Alpert, Esq.
The Law Office of Dan J. Alpert
2120 N. 21st Rd.
Arlington, VA 22201

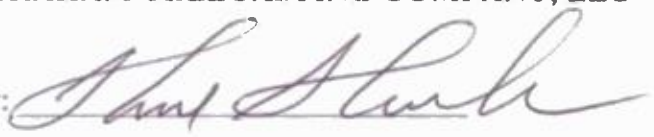
To Buyer: Roseland Broadcasting of Corpus Christi Licenses, LLC
888c 8th Avenue #733
New York, NY 10019

cc: Shainis & Peltzman, Chartered
ATTN: Aaron P. Shainis
1850 M Street, N.W., Suite 240
Washington, DC 20036

20. Exclusivity. While this Agreement is in effect, Seller agrees not to engage in any discussions or negotiations concerning any potential sale of the Purchased Assets to any party other than Buyer or its assigns.

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

ABRAHAM TELECASTING COMPANY, LLC

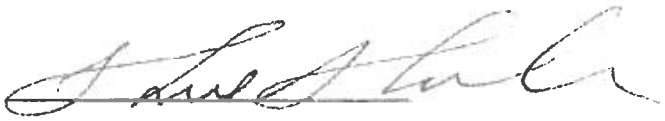
By: 

ROSELAND BROADCASTING OF CORPUS CHRISTI LICENSES, LLC

By: _____

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

ABRAHAM TELECASTING COMPANY, LLC

By: 

ROSELAND BROADCASTING OF CORPUS CHRISTI LICENSES, LLC

By: 