

ASSET PURCHASE AGREEMENT

dated as of September 1, 2017

by and among

Telemundo of San Diego LLC

and

NBC Telemundo License LLC

and

NRJ TV LA OPCO, LLC

and

NRJ TV LA LICENSE CO, LLC

TABLE OF CONTENTS

ARTICLE 1 DEFINITIONS; INTERPRETATION; LMA..... 1

 Section 1.1 Definitions. 1

 Section 1.2 Interpretation. 5

 Section 1.3 LMA 7

ARTICLE 2 PURCHASE AND SALE 7

 Section 2.1 Purchase and Sale 7

 Section 2.2 Excluded Assets..... 8

 Section 2.3 Excluded Liabilities..... 8

 Section 2.4 Purchase Price..... 8

 Section 2.5 Closing..... 8

 Section 2.6 Allocation of Final Purchase Price 9

 Section 2.7 Employees 9

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF SELLER 9

 Section 3.1 Existence and Power..... 9

 Section 3.2 Authorization 10

 Section 3.3 Non-Contravention 10

 Section 3.4 Properties 10

 Section 3.5 Required Consents 10

 Section 3.6 FCC Authorizations; Governmental Approvals 10

 Section 3.7 Proceedings..... 11

 Section 3.8 Compliance with Legal Requirements. 11

 Section 3.9 Environmental Compliance 12

 Section 3.10 Digital Channels 12

 Section 3.11 Intellectual Property 12

 Section 3.12 Finders’ Fees..... 12

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF BUYER 12

 Section 4.1 Existence and Power..... 13

 Section 4.2 Authorization 13

 Section 4.3 Non-Contravention 13

 Section 4.4 Required Consents..... 13

 Section 4.5 Proceedings..... 13

 Section 4.6 Buyer’s Qualification 13

| | | |
|---|--|----|
| Section 4.7 | Finders' Fees..... | 13 |
| ARTICLE 5 COVENANTS OF SELLER..... | | 14 |
| Section 5.1 | Affirmative Covenants | 14 |
| Section 5.2 | Negative Covenants..... | 14 |
| Section 5.3 | Notices of Certain Events..... | 15 |
| Section 5.4 | Liens | 16 |
| Section 5.5 | No Shop..... | 16 |
| Section 5.6 | Risk of Loss..... | 16 |
| Section 5.7 | Tower Site and Related Equipment..... | 16 |
| Section 5.8 | Possession and Control of the Station | 17 |
| ARTICLE 6 ADDITIONAL COVENANTS..... | | 17 |
| Section 6.1 | Commercially Reasonable Efforts; Further Assurances..... | 17 |
| Section 6.2 | FCC Applications..... | 17 |
| Section 6.3 | Public Announcements..... | 18 |
| Section 6.4 | Confidentiality..... | 18 |
| Section 6.5 | No Interference..... | 19 |
| Section 6.6 | KUAN Spectrum | 19 |
| Section 6.7 | Modification Application | 19 |
| ARTICLE 7 TAX MATTERS..... | | 19 |
| Section 7.1 | Tax Definitions..... | 19 |
| Section 7.2 | Tax Representations | 20 |
| Section 7.3 | Tax Cooperation and Other Tax Matters..... | 20 |
| ARTICLE 8 CONDITIONS TO CLOSING..... | | 21 |
| Section 8.1 | Conditions to Obligation of Buyer | 21 |
| Section 8.2 | Conditions to Obligation of the Seller..... | 23 |
| ARTICLE 9 SURVIVAL; INDEMNIFICATION | | 24 |
| Section 9.1 | Survival..... | 24 |
| Section 9.2 | Indemnification..... | 24 |
| Section 9.3 | Claim Procedures..... | 25 |
| Section 9.4 | Payment of Losses..... | 27 |
| Section 9.5 | Limitations on Indemnification Obligations..... | 27 |
| Section 9.6 | Exclusive Remedy | 27 |
| ARTICLE 10 TERMINATION..... | | 28 |
| Section 10.1 | Grounds for Termination..... | 28 |

| | | |
|---------------|---|----|
| Section 10.2 | Effect of Termination | 28 |
| ARTICLE 11 | MISCELLANEOUS | 29 |
| Section 11.1 | Notices | 29 |
| Section 11.2 | Amendments and Waivers; Severability. | 30 |
| Section 11.3 | Expenses | 30 |
| Section 11.4 | Successors and Assigns | 31 |
| Section 11.5 | Governing Law | 31 |
| Section 11.6 | Jurisdiction..... | 31 |
| Section 11.7 | WAIVER OF JURY TRIAL | 31 |
| Section 11.8 | Specific Performance; Remedies Cumulative. | 31 |
| Section 11.9 | Counterparts; Effectiveness | 32 |
| Section 11.10 | Entire Agreement; Third Party Beneficiaries | 32 |

LIST OF EXHIBITS AND SCHEDULES

Exhibit A – Form of Bill of Sale

Exhibit B – Form of Assignment of FCC Authorizations

Schedule 2.1(a) – Licenses

Schedule 3.1 – Existence and Power

Schedule 3.4(a) – Equipment

Schedule 7.2 – Tax Return Filing Jurisdictions

**ASSET PURCHASE
AGREEMENT**

This ASSET PURCHASE AGREEMENT (this “**Agreement**”) is dated as of September 1, 2017 by and among Telemundo of San Diego LLC, a Delaware limited liability company (“**NBC OpCo**”), NBC Telemundo License LLC, a Delaware limited liability company (“**NBC LicenseCo**” and collectively with NBC OpCo, “**Buyer**”), NRJ TV LA OpCo, LLC, a Delaware limited liability company (“**NRJ OpCo**”), and NRJ TV LA LICENSE CO, LLC, a Delaware limited liability company (“**NRJ LicenseCo**” and collectively with NRJ OpCo, “**Seller**”).

WITNESSETH:

WHEREAS, Seller owns KUAN-LD, a UHF digital low power TV station licensed to Poway, Etc., California (Fac. ID No. 35609) (the “**Station**”), licensed by the Federal Communications Commission (the “**FCC**”) to broadcast on digital Channel 36;

WHEREAS, Seller desires to sell, and Buyer desires to purchase, on the terms and subject to the conditions contained in this Agreement, certain of the assets, rights, privileges, interests, business and properties owned, leased, used, useful or held for the use by Seller in connection with the Station.

WHEREAS, the terms and conditions of this Agreement are unique to this transaction and the Assets being purchased, and the parties hereto acknowledge that many of such terms and conditions would be expected to vary materially with respect to any other transaction of a different size or nature.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements herein contained, and intending to be legally bound, the parties hereto agree as follows:

**ARTICLE 1
DEFINITIONS; INTERPRETATION; LMA**

Section 1.1 **Definitions.**

(a) The following terms, as used herein, shall have the meanings ascribed to them below:

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such first Person. For such purpose “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or voting interests, by contract or otherwise.

“Business Day” means any day other than a Saturday, Sunday or holiday on which financial institutions in the State of New York are or may elect to be closed.

“Business Records” means all business records, regardless of the medium of storage, relating to the Assets and/or the Station, including all advertiser lists, archives, morgues, papers, schematics, blueprints, working drawings, engineering data, current customer lists, maps, reports, plans, specifications, projections, statistics, promotional graphics, original art work, mats, plates, negatives, sales and/or advertising, marketing or related materials, files, manuals and records, and all other technical information concerning the Assets and/or the Station and all logs and other records relating to the operation of the Station, including those required by the FCC to be maintained by Seller at the Station but excluding those business records primarily related to the Excluded Assets and Excluded Liabilities.

“Closing Date” means the date of the Closing.

“Communications Act” means the federal Communications Act of 1934, as amended.

“Contracts” means all claims and rights of every kind arising out of or related to all agreements for the sale of advertising time, network affiliation agreements, spectrum lease agreements, website agreements, local marketing or time brokerage agreement, retransmission agreements, agreements in respect of Programming, and other contracts, agreements, arrangements, leases, franchises, licenses, commitments, sales and purchase orders, bonds and other instruments, whether written or oral, in each case to which Seller is a party or otherwise bound and which relate to the Station or the Assets.

“Environmental Laws” means any Legal Requirement, License or Contract applicable to Seller, the Assets or the Station, in each case relating to the environment, the effect of the environment on human health or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic, radioactive or hazardous substances or wastes into the environment, including ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic, radioactive or hazardous substances or wastes or the clean-up or other remediation thereof.

“Environmental Liabilities” means any and all Liabilities arising in connection with or in any way relating to Seller, the Station, the Assets or activities or operations occurring or conducted at any of the Real Property (including offsite disposal), whether accrued, contingent or fixed, actual or potential, known or unknown, which (i) arise under or relate to Environmental Laws and (ii) relate to actions occurring or conditions existing on or prior to the Closing Date.

“FCC” means the Federal Communications Commission.

“FCC Consent” means the actions of the FCC or its staff acting under delegated authority consenting to the assignment of the FCC Authorizations to NBC LicenseCo.

“Final Order” means a grant of the FCC Consent which has not been reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which: (i) no request for stay by the FCC or any third party is pending, and no such stay is in effect, and any deadline for filing a request for any such stay has passed; (ii) no appeal, petition for rehearing or reconsideration, or application for review is pending before the FCC and the applicable deadline for filing any such appeal, petition or application has passed; (iii) the FCC has not initiated reconsideration or review on its own motion and the time in which such reconsideration or review is permitted has passed; and (iv) no appeal to a court, or request for stay by a court, of the FCC Consent is pending or in effect, and the deadline for filing any such appeal or request has passed.

“GAAP” means United States generally accepted accounting principles as in effect on the relevant date, consistently applied.

“Governmental Approval” means consents or approvals required by a Governmental Authority.

“Governmental Authority” means (i) the United States of America, (ii) any state, commonwealth, territory or possession of the United States of America and any political subdivision thereof (including counties, municipalities, provinces and parishes), (iii) any foreign (as to the United States of America) sovereign entity and any political subdivision thereof, (iv) any court, quasi-governmental authority, tribunal, department, commission, board, bureau, agency, authority or instrumentality of any of the foregoing, (v) any multinational organization or body, or (vi) Person exercising or entitled to exercise any executive, legislative, judicial, administrative, regulatory, police, military or taxing power of any nature.

“Intellectual Property” means all of the following: (i) all trademarks, service marks, trade dress, logos, jingles, slogans and trade names, together with all translations, adaptations, derivations and combinations thereof and all applications, registrations and renewals in connection therewith; (ii) all copyrightable works, all copyrights and all applications, registrations and renewals; (iii) all other proprietary rights and (iv) all copies and tangible embodiments thereof.

“Judgment” means any judgment, judicial decision, writ, order, and injunction, award or decree of or by any Governmental Authority or private arbitration tribunal.

“Knowledge” (and with correlative meaning for derivations thereof) of Seller of a particular fact or matter means, the actual knowledge of Ted Bartley, Robert Andrews and/or Bill Welty of such fact or matter. **“Knowledge”** (and with correlative meaning for derivations thereof) of any other Person of a particular fact or matter means, the actual knowledge of the officers of such Person of such fact or matter.

“Legal Requirement” means applicable common law and any statute, ordinance, code, law, rule, regulation, order, restriction, technical or other written standard, requirement (licensing or otherwise) or procedure enacted, adopted, promulgated, applied or followed by or any agreement entered into by any Governmental Authority, including any Judgment.

“Liability” means any debt, obligation, duty or liability of any kind or nature whatsoever, whether accrued, absolute, determined, determinable or otherwise (including any

unknown, undisclosed, unmatured, unaccrued, unasserted, contingent, indirect, conditional, implied, vicarious, derivative, joint, several or secondary liability), regardless of whether such debt, obligation, duty or liability would be required to be disclosed on a balance sheet prepared in accordance with GAAP and regardless of whether such debt, obligation, duty or liability is immediately due and payable.

“**Licenses**” means all broadcast licenses, broadcast auxiliary licenses, satellite earth station licenses, relay service licenses, business radio licenses, microwave licenses, certificates of public convenience and necessity, telecommunications ordinances, copyright notices and other licenses, authorizations, registrations, certificates, approvals, consents and permits issued by the FCC or any other Governmental Authority.

“**Lien**” means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, encumbrance or other adverse claim of any kind in respect of such property or asset, including any conditional sale agreement, capital lease or other title retention agreement.

“**Material Adverse Effect**” means a material adverse effect on the assets or condition of the Assets or the Station, and shall not include: (a) local, national or global economic or market conditions generally, so long as such conditions do not adversely affect the business, assets, condition (financial or otherwise) or results of operations of Seller, the Assets or the Station, in a materially disproportionate manner relative to other similarly situated participants in the industries or markets in which Seller operates; (b) conditions in the television broadcasting industry generally, including any actions of or by the FCC that are broadly applicable to or that generally affect the television broadcasting industry, so long as such conditions do not adversely affect the business, assets, condition (financial or otherwise) or results of operations of Seller, the Assets or the Station, in a materially disproportionate manner relative to other similarly situated participants in the television broadcasting industry; or (c) consequences of the FCC’s Broadcast Television Spectrum Incentive Auction (the “**Auction Effects**”).

“**Outside Date**” means June 21, 2019.

“**Permitted Liens**” means (i) statutory liens for taxes and other governmental charges and assessments which are not yet due and payable, (ii) rights reserved to any Governmental Authority to regulate the affected Asset, including zoning laws and ordinances, none of which, individually or in the aggregate, adversely detract from the value of any of the Assets or interfere with the right or ability to own, use, dispose of or operate any of the Assets; (iii) non-monetary liens, easements or encumbrances on Real Property that do not affect its intended uses as broadcast facilities in any material respect; and (iv) the liens set forth on Schedule 1.1(a) with Seller as Debtor that shall be released at the Closing.

“**Person**” means an individual, corporation, limited liability company, partnership, association, trust or other entity or organization, including any Governmental Authority.

“**Personal Property**” means the items of tangible personal property that are to be sold to Buyer pursuant to this Agreement as listed on Schedule 3.4(a).

“**Prime Rate**” means the prime rate of interest, as amended from time to time, of The Bank of New York in New York City.

“**Proceeding**” shall mean any claim, action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), prosecution, contest, hearing, inquiry, inquest, audit, examination or investigation that is, has been or is in the future commenced, brought, conducted or heard at law or in equity or before any Governmental Authority or any arbitrator or arbitration panel and any other activity or procedure that could result in a Judgment, and any notice of any of the foregoing.

“**Real Property**” means all leases, easements, owned rights of access and other interests, in each case used or held for use in the operation of the Station, in each case together with all buildings, fixtures, and improvements erected thereon.

“**Regulatory Notices**” means all written notices, written requests, written inquiries or other written communications from the FCC relating to or requesting information from the Station or requesting that the Station take certain actions.

“**Regulatory Orders**” means all written orders, written decisions, written actions, written determinations or other written pronouncements of the FCC specifically with respect to the Station.

“**Regulatory Petitions**” means all petitions, motions, oppositions, notices of appeal, applications or similar instruments filed or submitted by or to the FCC with respect to the Station.

“**Representatives**” of a party means its affiliates and the respective directors, officers, employees, agents, potential financing sources or other representatives (including, without limitation, attorneys, accountants, consultants, investment bankers and financial advisors) of such party and its affiliates.

“**Station Call Letters**” means the television call letters “**KUAN-LD,**” and the trade names used in connection therewith, and any derivation, variant or modification thereto and any logograms, jingles and other Intellectual Property Rights incorporating or using such call letters, names or styles;

“**Station Logs and Records**” means all logs and other records relating to the operation of the Station, including those required by the FCC to be maintained by Seller at the Station;

“**Transmission Infrastructure**” means without limitation towers, transmitters (primary, back-up and any repeaters), antennae, land, other transmission equipment and facilities, owned, leased or licensed tower sites, and any other assets used by Seller to operate the Station.

(b) Other defined terms are set forth in the Agreement.

Section 1.2 **Interpretation.**

- (a) In this Agreement, unless a clear contrary intention appears:
- (i) where not inconsistent with the context, words used in the present tense include the future tense and vice versa and words in the plural number include the singular number and vice versa;
 - (ii) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are not prohibited by this Agreement;
 - (iii) reference to any gender includes each other gender;
 - (iv) except for references made in any Schedule to this Agreement, reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof and includes all addenda, exhibits and schedules thereto;
 - (v) reference to any Legal Requirement means such Legal Requirement as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder, and reference to any section or other provision of any Legal Requirement means that provision of such Legal Requirement from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such section or other provision;
 - (vi) reference to any Governmental Authority includes any designee thereof or successor thereto;
 - (vii) "hereunder," "hereof," "hereto," and words of similar import shall be deemed references to this Agreement as a whole and not to any particular Article, Section or other provision hereof and, unless the context otherwise requires, references herein to a specific Article, Section, subsection, preamble, recital, Schedule or Exhibit refer, respectively, to Articles, Sections, subsections, preamble, recitals, Schedules or Exhibits of this Agreement;
 - (viii) "including" (and with correlative meaning, "include") means including without limiting the generality of any description preceding such term; (ix) "or" is used in the inclusive sense of "and/or";
 - (ix) with respect to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding"; and
 - (x) the terms "**Dollars**" and "\$" mean United States Dollars.

(b) Unless otherwise specified herein, all accounting terms used herein shall be interpreted and all accounting determinations hereunder shall be made in accordance with GAAP.

(c) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

(d) This Agreement was negotiated by the parties with the benefit of legal representation, and any rule of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any party shall not apply to any construction or interpretation hereof.

Section 1.3 **LMA**. Contemporaneously with the execution of this Agreement, NBC OpCo and Seller are entering into a Local Programming and Marketing Agreement (the “**LMA**”) pursuant to which NBC OpCo will provide programming for and receive revenue from the sale of advertising on the Station and pursuant to which the Seller will receive compensation from NBC OpCo as set forth in the LMA.

ARTICLE 2 PURCHASE AND SALE

Section 2.1 **Purchase and Sale**. Except as otherwise provided below, upon the terms and subject to the terms and conditions of this Agreement, at the Closing, NBC OpCo shall (except with respect to the FCC Authorizations, in which case NBC LicenseCo shall) purchase and accept the conveyance, transfer, assignment and delivery from Seller, and Seller shall sell, convey, transfer, assign and deliver, or cause to be sold, conveyed, transferred, assigned and delivered, to NBC OpCo (except with respect to the FCC Authorizations, in which case to NBC LicenseCo), free and clear of all Liens other than Permitted Liens, all of the right, title and interest of Seller in, to and under the assets, properties, goodwill, business and rights, of every kind, nature and description that are described below (collectively referred to as the “**Assets**”):

(a) all Licenses, including the FCC Authorizations and including the Licenses listed on Schedule 2.1(a);

(b) the Station Call Letters;

(c) all Station Logs and Records;

(d) the Equipment (as defined in Section 3.4);

(e) all Business Records;

(f) all Intellectual Property relating to the Station Call Letters, including without limitation all marks, names and domains containing “**KUAN**”;

(g) all goodwill associated with the Station or the Assets; and

(h) copies of any books and records relating to the Station that Seller is required by law to retain.

Section 2.2 **Excluded Assets.** Seller shall retain all assets and properties of Seller other than the Assets (the “**Excluded Assets**”), specifically including its corporate name, organizational documents and records, cash, accounts receivable, all rights under Contracts other than any rights described in clauses (a) through (i) of Section 2.1, “36” and all Intellectual Property Rights other than those relating to the Station Call Letters. For the avoidance of doubt, all Transmission Infrastructure other than the Equipment shall be Excluded Assets.

Section 2.3 **Excluded Liabilities.** Notwithstanding any provision in this Agreement or any other writing to the contrary, Buyer and its Affiliates are not assuming any Liability of Seller or the Station of whatever nature, whether presently in existence or arising hereafter, known or unknown, disclosed or undisclosed, contingent or otherwise. All Liabilities of Seller shall be retained by and remain Liabilities of Seller (or any predecessor owner of all or part of its business and assets) (all Liabilities of Seller, its Affiliates and/or its or their predecessors being referred to herein as the “Excluded Liabilities”). For the avoidance of doubt, the fact that any Excluded Liabilities are set forth or described on a Schedule to this Agreement does not change their status as Excluded Liabilities. For the avoidance of doubt, no matter for which Buyer is responsible or liable as Programmer (as defined in the LMA) pursuant to the terms of the LMA is an Excluded Liability.

Section 2.4 **Purchase Price.**

(a) In consideration of the sale, conveyance, transfer, assignment and delivery of the Assets by Seller to Buyer, Buyer shall, at the Closing, on the terms set forth in this Agreement, pay to Seller by wire transfer in immediately available funds an amount equal to: (i) Six Hundred Fifty Thousand Dollars (\$650,000) (the “**Purchase Price**”) minus (ii) the aggregate sum of all Monthly Advances (as defined below) paid to Seller on or prior to the Closing Date.

(b) Buyer has paid to Seller with respect to the period from July 1, 2017 to the date hereof and shall continue to pay to Seller a non-refundable Purchase Price advance of Four Thousand One Hundred and Sixty-Seven Dollars (\$4,167) per month (the “**Monthly Advance**”) on the first day of each calendar month until the earliest to occur of: (i) the Closing Date, (ii) June 30, 2018 or (iii) the termination of this Agreement in accordance with its terms; provided, however, that the aggregate amount of Monthly Advances to be paid by Buyer shall not exceed Fifty Thousand and Four Dollars (\$50,004).

Section 2.5 **Closing.** On the terms and subject to the conditions set forth herein, the closing of the purchase and sale of the Assets hereunder (the “**Closing**”) shall take place at the offices of Buyer in Philadelphia, Pennsylvania, on the fifth Business Day after all conditions to Closing set forth in Article 8 have been satisfied or waived in writing, or on such date as Buyer and Seller may otherwise mutually agree in writing. All performances and deliveries at the Closing shall be deemed to have occurred simultaneously. The Closing shall be effective at 11:59 p.m. on the date of the Closing. At the Closing:

(a) NRJ OpCo and NBC OpCo shall enter into a Bill of Sale in the form attached hereto as Exhibit A;

(b) NRJ LicenseCo and NBC LicenseCo shall enter into an Assignment of FCC Authorizations in the form attached hereto as Exhibit B;

(c) Buyer and Seller shall execute and deliver all such further documents, instruments and agreements as may be reasonably requested by Buyer or Seller or their respective counsel, in order to more effectively provide for the transfer of title to the Assets to Buyer, including any good and sufficient instruments of conveyance and assignment as Buyer shall deem reasonably necessary or appropriate to vest in Buyer all right, title and interest in, to and under the Assets free and clear of all Liens, subject only to Permitted Liens; and

(d) Buyer shall deliver the Purchase Price as provided in Section 2.4.

Section 2.6 **Allocation of Final Purchase Price**. Within ninety (90) days after the Closing Date, Buyer shall deliver to Seller a certificate setting forth Buyer's allocation (the "**Proposed Allocation**"), allocating the Purchase Price among the Assets in accordance with Section 1060 of the Code. Seller shall have the right to review and comment on the Proposed Allocation, and Buyer shall consider in good faith such changes to the Proposed Allocation as are requested by Seller, provided that Buyer shall have no obligation to accept any such proposed changes. If Buyer and Seller agree to an allocation, Buyer and Seller agree (unless otherwise required by a change in applicable income Tax law or as a result of a good faith resolution of a contest) to (i) be bound by the allocation for all Tax purposes and (ii) act in accordance with the allocation in the preparation, filing and audit of any Tax return (including filing Form 8594 with its federal income Tax Return for the taxable year that includes the date of the Closing). If Seller and Buyer do not agree to an allocation within one hundred fifty (150) days after the Closing Date, Seller and Buyer (i) may prepare their own allocation, (ii) may use such allocation in connection with the preparation and filing of any applicable Tax Returns, and (iii) shall have no liability to any other party hereto for any additional Taxes that may be imposed by any Governmental Authority as a result of inconsistencies between their respective allocations. If the parties agree to an allocation, not later than 30 days prior to the filing of their respective Forms 8594 relating to the transactions contemplated by this Agreement, each party shall deliver to the other party a copy of its Form 8594.

Section 2.7 **Employees**. Buyer shall have no obligation to make offers of employment to, or hire, any employees of Seller.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF SELLER

NRJ OpCo represents and warrants to Buyer as of the date hereof and as of the Closing Date that:

Section 3.1 **Existence and Power**. Schedule 3.1 sets forth the jurisdiction of organization and each state or other jurisdiction in which each Seller is qualified to do business. Each of NRJ OpCo and NRJ LicenseCo is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all necessary power required to carry on its business as it is now conducted. Each of NRJ OpCo and NRJ LicenseCo has all requisite power and authority to own, lease and use the Assets and to conduct

the Station's business as currently conducted. Each of NRJ OpCo and NRJ LicenseCo is duly qualified to do business as a foreign entity and is in good standing in each jurisdiction where such qualification is necessary, subject to such exceptions as would not, individually or in the aggregate, have a Material Adverse Effect.

Section 3.2 **Authorization**. The execution, delivery and performance of this Agreement by Seller and the consummation of the transactions contemplated hereby are within the power of Seller and have been duly authorized by all necessary action on the part of Seller. This Agreement has been duly and validly executed and delivered by Seller, and this Agreement and the other agreements to be executed and delivered by Seller at the Closing constitute or, when executed and delivered, will constitute valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally.

Section 3.3 **Non-Contravention**. The execution, delivery and performance of this Agreement by Seller and the consummation of the transactions contemplated hereby do not and will not (with or without notice or lapse of time) (a) violate or conflict with the certificate of formation, operating or other organizational or constituent documents of Seller, (b) assuming the receipt of all Required Consents, violate or conflict with any Legal Requirement applicable to Seller, or (c) result in the creation or imposition of any Lien on any of the Assets other than Permitted Liens. **Properties**.

(a) Schedule 3.4(a) lists and describes the items of equipment at the Station's transmitter site which are to be acquired by Buyer (the "**Equipment**"). The Equipment is in good operating condition and repair, ordinary wear and tear excepted.

(b) Seller has good title to all of its owned Assets.

(c) No Asset is subject to any Lien except Permitted Liens.

Section 3.5 **Required Consents**. Except for the FCC Consent, no other consent or action by or in respect of, or filing with, any Governmental Authority or any other Person is required as a result of the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby ("**Required Consents**").

Section 3.6 **FCC Authorizations; Governmental Approvals**.

(a) Schedule 2.1(a) contains an accurate and complete list and summary description of all FCC licenses, construction permits, broadcast auxiliary licenses, microwave licenses, business radio licenses, satellite earth station licenses/registrations, special temporary authorizations, spectrum usage rights and other Licenses or authorizations issued to Seller by the FCC for the operation of the Station or the conduct of its business, including any other Governmental Approvals issued to Seller by the FCC authorizing any activity ancillary or incidental to the ownership or operation of the Station and all antenna structure registrations in the name of Seller required by the FCC (collectively, the "**FCC Authorizations**"). Seller is the

authorized legal holder of the FCC Authorizations. Each such FCC Authorization is valid and in full force and effect, and there is not pending or, to the Knowledge of Seller, threatened any Proceeding which could result in the nonrenewal, suspension, termination, revocation, cancellation, adverse modification, limitation or impairment of any such FCC Authorization, except with respect to the Auction Effects, as to which Seller makes no representation or warranty.

(b) Neither Seller, nor any of its respective officers, directors, employees, shareholders, partners, members or agents, have taken any actions that could result in, or have failed to take any actions the absence of which could result in, the nonrenewal, suspension, termination, revocation, cancellation, adverse modification, limitation or impairment of any FCC Authorizations.

(c) Seller has not received from the FCC any notice of violation in respect of any FCC Authorization, and Seller has no Knowledge of any basis therefor. No fines or penalties are due and payable by Seller in respect of any violation of any term or condition of any FCC Authorization or any provision of the Communications Act relating to the Station.

(d) Seller has made available to Buyer accurate and complete copies of all of the FCC Authorizations including all renewals thereof and all amendments thereto. Subject only to the receipt of the FCC Consent, all FCC Authorizations are freely assignable to NBC LicenseCo.

(e) There are no other Governmental Approvals (other than the FCC Authorizations) necessary to permit Seller to operate the Station as the Station is now being operated. Seller has made all filings with, and given all notifications to, all Government Authorities (other than the FCC) as required by all applicable Legal Requirements.

Section 3.7 **Proceedings.** There is no Proceeding pending or, to Seller's Knowledge, threatened, by any Person or by or before any Governmental Authority or private arbitration tribunal, against or affecting Seller or any of its Affiliates (to the extent such Proceeding against or affecting any Affiliate relates to or affects the Station or the Assets or the ability of the Seller to consummate the transactions contemplated hereby), the Station or the Assets; and (b) there is no Judgment requiring Seller to take any action of any kind with respect to the Assets or the operation of the Station, or to which Seller, the Station or the Assets are subject or by which they are bound or affected, in either case, which (i) adversely affects or is reasonably likely to adversely affect the ability of Seller to perform their respective obligations under this Agreement, or (ii) challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated hereby or the ability of Seller to consummate the same. The Auction Effects shall not be considered a Proceeding for purposes of this Section 3.7.

Section 3.8 **Compliance with Legal Requirements.**

(a) Seller is and has been in compliance in all material respects with each material Legal Requirement (including the Communications Act) that is applicable to Seller or the Station. No event has occurred, and no condition or circumstance exists, that would (with or without notice or lapse of time) constitute, or result directly or indirectly in, a material default under, a breach or violation of, or a failure to comply with, any material Legal Requirement.

Seller has not received any notice from any third party regarding any actual, alleged or potential violation of any material Legal Requirement.

(b) The Station is operated in all material respects in accordance with the terms and conditions of the FCC Authorizations and the provisions of the Communications Act and the rules and published policies of the FCC (“**FCC Rules**”). All material reports and other material filings required by the FCC with respect to the FCC Authorizations and the Station have been timely filed. All FCC regulatory fees assessed with respect to the FCC Authorizations have been timely paid.

(c) To the Knowledge of Seller, other than proceedings generally affecting the television broadcast industry (including the Auction Effects), no Governmental Authority has proposed any Legal Requirement that could reasonably be expected to affect Seller, Seller’s properties, assets (including the Assets), operations or businesses, or Seller’s rights thereto. There is no FCC order, judgment, decree, notice of apparent liability or order of forfeiture outstanding, and no action, suit, notice of apparent liability, order of forfeiture, investigation or other Proceeding pending or, to Seller’s Knowledge, threatened, by or before the FCC against Seller or affecting the FCC Authorizations, except FCC rulemaking proceedings generally affecting the television broadcast industry. Seller has no Knowledge of any fact that is reasonably likely to cause the FCC to fail to renew the FCC Authorizations for full terms and without adverse conditions except for the Auction Effects.

Section 3.9 **Environmental Compliance**. Seller is and has always been in compliance in all material respects with all Environmental Laws and the Station is and has always been operated in all material respects in compliance with all Environmental Laws.

Section 3.10 **Digital Channels**. Seller has not leased, licensed, assigned, conveyed or otherwise encumbered the Station’s digital spectrum or any portion thereof or granted rights to any party other than Buyer to broadcast on the Station’s digital spectrum or any portion thereof.

Section 3.11 **Intellectual Property**. Seller has not in its operation of the Station interfered with, infringed upon, misappropriated or otherwise come into conflict with, and the operation of the Station as currently conducted does not violate or infringe upon, any Intellectual Property rights of third parties with respect to the Station Call Letters, and Seller has not received any charge, complaint, claim, demand or notice alleging any such interference, infringement, misappropriation or violation. To Seller’s Knowledge, no third party has interfered with, infringed upon, appropriated or otherwise come into conflict with any Intellectual Property rights of Seller with respect to the Station’s Call Letters.

Section 3.12 **Finders’ Fees**. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Seller or any of its Affiliates who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF BUYER

NBC OpCo represents and warrants to Seller as of the date hereof and as of the Closing Date that:

Section 4.1 **Existence and Power.** NBC OpCo is a limited liability company and NBC LicenseCo is a limited partnership, and each is duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all necessary power required to carry on its business as it is now conducted.

Section 4.2 **Authorization.** The execution, delivery and performance of this Agreement by Buyer and the consummation of the transactions contemplated hereby are within the necessary power of Buyer and have been duly authorized by all necessary action on the part of Buyer. This Agreement has been duly and validly executed and delivered by Buyer, and this Agreement and the other agreements to be executed and delivered by Buyer at Closing constitute or, when executed and delivered, will constitute valid and binding obligations of Buyer, enforceable against it in accordance with their respective terms, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally.

Section 4.3 **Non-Contravention.** The execution, delivery and performance of this Agreement by Buyer and the consummation of the transactions contemplated hereby do not and will not (a) violate the certificate of formation, operating agreement, limited partnership agreement or other organizational or constituent documents of Buyer, (b) assuming compliance with the matters referred to in Section 4.4, violate or conflict with any Legal Requirement applicable to Buyer, or (c) assuming compliance with the matters referred to Section 4.4, violate or conflict with, result in a breach of, or constitute a default under or give rise to any right of termination, cancellation, modification or acceleration of any right or obligation of Buyer under any provision of any agreement, contract or other instrument binding upon Buyer.

Section 4.4 **Required Consents.** The execution, delivery and performance of this Agreement by Buyer and the consummation of the transactions contemplated hereby require no consent or other action by or in respect of, or filing with, any Governmental Authority or other Person by Buyer, other than the filing of the FCC Application and the grant of the FCC Consent.

Section 4.5 **Proceedings.** There is no Proceeding pending or, to the Knowledge of Buyer, threatened, by any Person or by or before any Governmental Authority or private arbitration tribunal, against or affecting Buyer, which challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated hereby or the ability of Buyer to consummate the same.

Section 4.6 **Buyer's Qualification.** LicenseCo is and pending the Closing will remain legally and otherwise qualified under the Communications Act and the FCC Rules to acquire and operate the Station.

Section 4.7 **Finders' Fees.** There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Buyer or any of its Affiliates who might be entitled to any fee or commission from Seller in connection with the transactions contemplated by this Agreement.

ARTICLE 5
COVENANTS OF SELLER

Section 5.1 **Affirmative Covenants**. Subject to the LMA, from the date hereof until the Closing Date, with respect to the Station, Seller shall:

- (a) maintain its legal existence;
- (b) use commercially reasonable efforts to (i) comply in all material respects with all applicable Legal Requirements (including FCC Legal Requirements), (ii) comply with, and use its commercially reasonable efforts to maintain in full force and effect, all FCC Authorizations, (including any necessary extension of any special temporary authority) unimpaired by any materially adverse conditions and amendments, other than any conditions that are set forth on the face of such FCC Authorizations or are generally applicable to such authorizations, including the Auction Effects and (iii) file all material reports and timely pay all FCC regulatory or filing fees pertaining to the Station required to be filed with or paid to the FCC or to operate the Station in compliance in all material respects with the provisions of the Communications Act and the terms and conditions of the FCC Authorizations;
- (c) pay all debts, Liabilities and taxes of or relating to the Station as they become due, except for such debts or obligations which are contested by Seller in good faith and for which Seller maintains appropriate reserves on its books;
- (d) continue to maintain all of the Business Records of the Station in accordance with its past practice;
- (e) use commercially reasonable efforts to comply with the terms of the LMA in all material respects, provided, that no breach by Seller of the LMA shall constitute a material breach of this Agreement; and
- (f) within five (5) Business Days of receipt of written request from Buyer, make retransmission consent elections with all “multichannel video programming distributors” as that term is defined in Section 76.64(d) of the FCC’s Rules (47 C.F.R. § 76.64(d)).

Section 5.2 **Negative Covenants**. From the date hereof until the Closing Date, with respect to the Station, Seller shall not:

- (a) amend its certificate or articles of formation, operating agreement, or other organizational or constituent documents or merge or consolidate with any other Person;
- (b) issue, sell, deliver or agree to issue, sell or deliver (whether through the issuance or granting of options, commitments, subscriptions, rights to purchase or otherwise) any equity interests of Seller;
- (c) enter into any Contract or commitment of any kind relating to the Station which would be binding on Buyer after the Closing unless with Buyer’s written consent;

(d) incur, assume, guarantee any indebtedness for borrowed money with respect to the Station or the Assets (including borrowings under capital leases) or mortgage, pledge or subject to any Lien (other than Permitted Liens) any of the Assets;

(e) acquire, sell, lease or dispose of any assets material to the Station, or purchase, lease or otherwise acquire any real property; and

(f) commence a Proceeding other than (i) any Proceeding relating to Seller's rights or remedies under this Agreement, including the enforcement thereof; (ii) any Proceeding relating to the FCC Authorizations or to the rules or policies of the FCC; or (iii) any other Proceeding reasonably required for the preservation or protection of the Assets.

Section 5.3 **Notices of Certain Events**. Seller shall use commercially reasonable efforts to promptly notify Buyer of:

(a) any material action taken by Seller not in the ordinary course of business of the Station and any circumstance or event that could reasonably be expected to have a Material Adverse Effect;

(b) any fact, circumstance, event, or action by Seller which, if known on the date of this Agreement, would have resulted in any of the representations and warranties of Seller contained in this Agreement or in any Agreement or any document executed in connection with the transactions contemplated by this Agreement not being true and correct in a material respect when made;

(c) any breach of any covenant or obligation of Seller hereunder in a material respect;

(d) any circumstance or event which may be reasonably expected to result in the failure of Seller to timely satisfy any of the closing conditions specified in Article 9 of this Agreement;

(e) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(f) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement or relating in any way to an alleged violation of any Legal Requirement applicable to the Station;

(g) any Proceeding, commenced or, to the Knowledge of Seller, threatened in writing against, relating to or involving or otherwise affecting the Station that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 3.9 or that relates to the consummation of the transactions contemplated by this Agreement;

(h) any Proceeding known to Seller and threatened in writing against or affecting the business of operating the Station, in any court, or before any arbitrator, or before or by any

Governmental Authority (other than FCC rulemakings or other proceedings generally affecting the television broadcasting industry and not particular to Seller or the Auction Effects);

(i) any Regulatory Petitions, Regulatory Orders and Regulatory Notices filed or received by Seller with respect to the Station; and

(j) any written communications between Seller and the FCC with respect to the Station.

No failure by Seller to give any notice to Buyer referred to in clauses (a) through (j) above shall, in of itself, constitute a material breach of this Agreement.

Section 5.4 **Liens**. Seller shall cooperate with Buyer to obtain prior to the Closing reasonably satisfactory searches (the “**Search Results**”), in all appropriate jurisdictions, for state and federal tax liens, judgment liens, Uniform Commercial Code financing statements and pending litigation against Seller and the Assets, provided that such searches shall be performed by a nationally recognized company selected by Buyer. On or prior to the Closing Date, Seller shall cause any Liens on any Asset (other than Permitted Liens), to be removed, so that the Assets are free and clear of all Liens (other than Permitted Liens) at the Closing.

Section 5.5 **No Shop**. From and after the date hereof, neither Seller nor any of its respective Affiliates, directors, officers, employees, shareholders, partners, members, agents or representatives shall, directly or indirectly, encourage, solicit, initiate or participate in any way in discussions or negotiations with or provide any confidential information to, any Person or group (other than Buyer or any Affiliate of Buyer and their respective directors, officers, employees, representatives and agents) concerning any merger of or business combination with or involving Seller, the sale of any of the Assets other than as expressly permitted under this Agreement, or any similar transactions involving Seller with respect to the Station. It is understood that any violation of the restrictions set forth in this Section by any Affiliate, director, officer, shareholder, partner, member, agent or representative of Seller or any of its respective Affiliates shall be deemed to be a breach of this Section by Seller if such violation was authorized by Seller or if Seller had knowledge of such violation at or prior to its occurrence.

Section 5.6 **Risk of Loss**. Seller shall bear the risk of any loss or damage to the personal property owned by Seller at all times prior to the Closing.

Section 5.7 **Tower Site and Related Equipment**. To enable Buyer to broadcast its programming after the Closing Date in the same manner as Buyer’s programming is broadcast on the Station as of the date hereof, Seller shall lease to Buyer the Transmission Infrastructure and provide all services related to the operation of the Transmission Infrastructure as directed by Buyer for a term beginning on the Closing Date and ending on the earliest of: (i) the date upon which Buyer begins operating the Station as a “sharee” station pursuant to a shared license, (ii) the date on which Buyer delivers a notice of termination of such Transmission Infrastructure lease and (iii) July 1, 2019. No rent shall be paid for this lease of Transmission Infrastructure prior to July 1, 2018. Beginning on July 1, 2018, Buyer shall pay to Seller a rental fee of Ten Thousand Dollars (\$10,000) per calendar month after such date, with such amount payable in

advance. The rental fee (if any) for a partial month in which the lease arrangement described in this Section 5.7 terminates shall be prorated.

Section 5.8 **Possession and Control of the Station.** Notwithstanding any other provision of this Agreement, the Closing shall not be consummated prior to the grant of the FCC Consent. Seller and Buyer acknowledge and agree that at all times commencing on the date hereof and ending on the Closing Date, neither Buyer nor any of its respective employees or Representatives, directly or indirectly, shall, or have any right to, control, direct or otherwise supervise, or attempt to control, direct or otherwise supervise any of the management or operation of the Station, it being understood that, subject to the LMA, the operation, management, control and supervision of all programs, equipment, operations and other activities of the Station shall be the sole responsibility, and at all times prior to the Closing Date remain within the complete control and discretion, of Seller.

ARTICLE 6 ADDITIONAL COVENANTS

Section 6.1 **Commercially Reasonable Efforts; Further Assurances.**

(a) Subject to the terms and conditions of this Agreement, including Section 6.1(b), Buyer and Seller shall each use their respective commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable Legal Requirements to consummate the transactions contemplated by this Agreement. Each of Buyer and Seller shall execute and deliver such other documents, certificates, agreements and other writings and take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Agreement and to vest in Buyer good and marketable title to the Assets (whether before or after the Closing).

(b) Notwithstanding anything contained in this Section 6.1, Section 6.2, Section 6.3, Section 6.4, or in any other provision hereof, neither Buyer nor any of its Affiliates shall be required to (i) agree to any conditions or limitations on any asset, business or property of Buyer or any of its Affiliates, on any asset, business or property which Buyer or any of its Affiliates has or hereafter has an unconsummated contract to acquire or to transfer or on the Assets, (ii) take or refrain from taking any action with respect to the acquisition, divestiture, leasing or other transaction involving, directly or indirectly, any television broadcasting business or other asset, business or property of any Person or in any area or market, or (iii) take any action that may adversely affect Buyer or its Affiliates, the Station or the Assets (any such requirement described in clauses (i) through (iii) of this Section 6.1(b), a “**Burdensome Condition**”).

Section 6.2 **FCC Applications.**

(a) Within ten (10) Business Days of the execution of this Agreement, NRJ LicenseCo and NBC LicenseCo shall jointly prepare and file with the FCC complete and accurate applications for FCC Consent to the assignment of the FCC Authorizations from NRJ LicenseCo to NBC LicenseCo or its permitted assign as contemplated herein (the “**FCC Application**”). Seller and Buyer shall each bear one-half of the amount of all FCC filing fees in connection with

the FCC Application. Buyer shall notify Seller, and Seller shall notify Buyer, as the case may be, in the event it becomes aware of any facts, actions, communications or occurrences that might directly or indirectly affect the ability of Buyer or Seller to obtain the FCC Consent. Subject to Section 6.1(b), Seller and Buyer shall diligently take all necessary, desirable and appropriate actions, provide any additional information reasonably required or requested by the FCC and otherwise use their commercially reasonable efforts to obtain the FCC Consent. Seller and Buyer shall oppose any petitions to deny or other objections filed with respect to the FCC Application, provided, however, that neither Seller nor Buyer nor any of their respective Affiliates shall have any obligation to participate in any evidentiary hearing on the FCC Application or to pay a third party to obtain an FCC Consent.

(b) Notwithstanding anything contained in Article 4 or any other section of this Agreement (other than Section 4.6), Buyer does not make any representation or warranty (i) regarding the likelihood that the FCC will consent to the transfer of the FCC Authorizations, (ii) that the current, future or proposed television broadcast holdings of Buyer or any of its Affiliates (whether now known or anticipated or as the same may exist in the future at the sole discretion of Buyer or any of its Affiliates), or any Contract or arrangement which Buyer or any of its Affiliates now has or hereafter has to acquire, transfer or use or otherwise involving television broadcast assets or businesses, in each case will not materially and adversely impact the FCC Consent, cause the FCC Consent to be delayed, cause additional steps in the FCC's processing of a FCC Application, or result in failure of the FCC to consent to the transfer of the FCC Authorizations, or (iii) that in connection with the FCC Application or applications or Proceedings relating to other FCC Authorizations not involving Seller, the FCC will not place or seek to place any Burdensome Condition on Buyer's acquisition of the FCC Authorizations or the other Assets, or that would otherwise cause any of the conditions specified in Article 8 to not be satisfied.

Section 6.3 **Public Announcements**. Unless otherwise required by federal or state securities laws, no party hereto shall make any public announcements or otherwise communicate with any news media with respect to this Agreement or any of the transactions contemplated hereby without the prior consultation and approval of the other parties as to the timing and content of any such announcement; *provided, however*, that nothing contained herein shall prevent any party from promptly making all filings with Governmental Authorities as may, in its reasonable judgment, be required or advisable in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby, including pursuant to the Communications Act, so long as such party, promptly upon learning of such requirement, notifies the other party of such requirement and consults with the other party in good faith with respect to the wording of such announcement. Subject to Section 6.1(b), each of the parties hereto shall use its respective commercially reasonable efforts to insure that such party's agents comply with this Section 6.3.

Section 6.4 **Confidentiality**. Unless otherwise required by federal or state securities laws, any non-public information that Seller may have prior to the Closing as a result of Seller's ownership and operation of the Station or have obtained from Buyer or its Representatives in connection with this Agreement shall be confidential until the second anniversary of the Closing Date, and Seller shall not (i) disclose any such information to any third party other than its

Representatives whose knowledge thereof is necessary in order to facilitate the consummation of the transactions contemplated hereby, or (ii) use such information to the detriment of Buyer; *provided, however*, that (a) Seller may use and disclose any such information that has been publicly disclosed (other than by Seller in breach of its obligations under this Section) or that has rightfully and without duty of confidentiality come into the possession of Seller (other than from Buyer or its Representatives or any such information that Seller had prior to the Closing as a result of Seller's ownership and operation of the Station), and (b) Seller may disclose any such information to the extent legally compelled to do so, in which case Seller shall promptly notify Buyer and, subject to Section 6.1(b), use its commercially reasonable efforts, and shall afford Buyer a reasonable opportunity, to obtain an appropriate protective order or other satisfactory assurance of confidential treatment, for the information compelled to be disclosed.

Section 6.5 **No Interference.** In connection with its operation of the Station following the Closing, Buyer agrees not to cause any additional harmful interference (as defined by the FCC) to the operation of Seller's station KSKT-CD, other than any harmful interference that exists as of the date of this Agreement.

Section 6.6 **KUAN Spectrum.** Buyer agrees to use all commercially reasonable efforts to commence the process for vacating the Station's current channel (channel 36) on a date that is no later than the first anniversary of the Closing.

Section 6.7 **Modification Application.** Seller hereby grants its consent for Buyer to file in Buyer's name, pursuant to Section 73.3517(a) of the FCC's rules, an application to modify the facilities licensed under the FCC Authorizations (the "**Minor Mod Application**") so as to implement a channel sharing arrangement and obtain a shared status license for the Station to operate as a "sharee" station using the technical facilities of a sharer station. Buyer shall be solely responsible for all expenses relating to the Minor Mod Application. Alternatively, at Buyer's option and expense, Seller shall enter into a channel sharing agreement and file the Minor Mod Application.

ARTICLE 7 TAX MATTERS

Section 7.1 **Tax Definitions.** The following terms, as used herein, have the following meanings: "**Code**" means the Internal Revenue Code of 1986.

"**Escheat Payment**" means any payment required to be made to any state abandoned property administrator or other public official pursuant to an abandoned property, escheat or similar law.

"**Post-Closing Tax Period**" means any Tax period (or portion thereof) ending after the Closing Date.

"**Pre-Closing Tax Period**" means any Tax period (or portion thereof) ending on or before the close of business on the Closing Date.

“**Tax**” means (i) any net income, alternative or add-on minimum tax, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, capital, paid-up capital, profits, greenmail, license, gains, withholding on amounts paid to or by Seller or the Station, payroll, employment, excise, severance, stamp, occupation, premium, property, Escheat Payment, environmental or windfall profit tax, custom duty or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest or any penalty, addition to tax or additional amount imposed by any Governmental Authority (domestic or foreign) responsible for the imposition of any such tax or (ii) any Liability for the payment of any amounts of the type described in (i) as a result of being party to any agreement or any express or implied obligation to indemnify any other Person.

“**Tax Return**” means any report, return, statement, form or other information required to be supplied to a taxing authority in connection with Taxes.

Section 7.2 **Tax Representations**. Seller hereby represents and warrants to Buyer as of the date hereof and as of the Closing Date that:

(a) Seller has timely filed with the appropriate Governmental Authorities all Tax Returns required to be filed by or on behalf of Seller prior to the date hereof.

(b) Seller has timely paid all Taxes and all interest and penalties due thereon payable by it which arise from or with respect to the Assets or the operation of the Station and are incurred in or attributable to the Pre-Closing Tax Period which will have been required to be paid on or prior to the date hereof, the non-payment of which could result in a Lien on any Asset, could otherwise adversely affect the Station or could result in Buyer or any Affiliate of Buyer becoming liable or responsible therefor.

(c) Seller has established, in accordance with GAAP, adequate reserves for the payment of, and shall timely pay all Tax Liabilities, assessments, interest and penalties which arise from or with respect to the Assets or the operation of the Station and are incurred in or attributable to the Pre-Closing Tax Period, the non-payment of which could result in a Lien on any Asset, could otherwise adversely affect the Station or could result in Buyer or any Affiliate of Buyer becoming liable therefor.

(d) Seller has not received any written notice of audit, deficiency or assessment with respect to any Tax, the nonpayment of which could result in a Lien on any Asset, could otherwise adversely affect the Station or could result in Buyer or any Affiliate of Buyer becoming liable therefor.

(e) Schedule 7.2 sets forth the jurisdictions with which Seller has filed any Tax Return relating to the Station.

Section 7.3 **Tax Cooperation and Other Tax Matters**.

(a) Buyer and Seller shall furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Station and the Assets (including access to books and records) as is reasonably necessary for the filing of all Tax

Returns, the making of any election related to Taxes, the preparation for any audit by any taxing authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax Return. Buyer and Seller shall retain all books and records with respect to Taxes pertaining to the Assets for a period of at least six years following the Closing Date. Buyer and Seller shall cooperate with each other in the conduct of any audit or other proceeding related to Taxes involving the Station or the Assets for any Pre-Closing Tax Period. In particular, Seller shall, at their expense and in accordance with all applicable Legal Requirements:

(i) prepare all Tax Returns by or on behalf of Seller with respect to any period ending on or before the Closing Date; and

(ii) exercise all tasks in connection with any audit, litigation or other proceeding with respect to Taxes and with respect to any period ending on or before the Closing Date (collectively, "Tax Proceeding").

(b) All real property taxes, personal property taxes and similar ad valorem obligations levied with respect to the Assets for a taxable period which includes (but does not end on) the Closing Date shall be apportioned between Seller and Buyer as of the Closing Date based on the number of days of such taxable period included in the Pre-Closing Tax Period and the number of days of such taxable period included in the Post-Closing Tax Period. Seller shall be liable for the proportionate amount of such taxes that is attributable to the Pre-Closing Tax Period, and Buyer shall be liable for the proportionate amount of such taxes that is attributable to the Post-Closing Tax Period.

(c) In the case of any Taxes (other than any real property taxes, personal property taxes and similar ad valorem obligations) that are payable for a taxable period that includes (but does not end on) the Closing Date, the amount of such Taxes attributable to the Pre-Closing Tax Period shall be deemed equal to the amount which would be payable if the relevant taxable period ended on the Closing Date.

(d) Any transfer, documentary, sales, use or other Taxes assessed upon or with respect to the transfer of the Assets to Buyer and any recording or filing fees with respect thereto shall be the responsibility of Seller.

(e) Seller shall not take or omit to take any action outside of the ordinary course of business or in a manner inconsistent with past practice if such action or omission could have the effect of increasing the Tax liability relating to the Station, Buyer or any of Buyer's Affiliates.

ARTICLE 8 CONDITIONS TO CLOSING

Section 8.1 **Conditions to Obligation of Buyer.** The obligation of Buyer to consummate the Closing is subject to the satisfaction, or waiver by Buyer in its absolute discretion, of the following conditions:

(a) (i) Seller shall have performed in all material respects all of its respective obligations hereunder required to be performed by it on or prior to the Closing Date; (ii) the representations and warranties of Seller contained in this Agreement and in any certificate or other writing delivered by it pursuant hereto, to the extent not qualified by materiality or Material Adverse Effect, shall have been true and correct as of the date hereof and shall be true and correct at and as of the Closing Date in all material respects as if made at and as of such date, except for such representations and warranties made as of a certain date, which shall be true and correct in all material respects as of such date; (iii) the representations and warranties of Seller contained in this Agreement and in any certificate or other writing delivered by any of them pursuant hereto, to the extent qualified by materiality or Material Adverse Effect, shall have been true and correct as of the date hereof and at and as of the Closing Date as if made at and as of such date, except for the representations and warranties made as of a certain date, which shall be true and correct as of such date; and (iv) Buyer shall have received a certificate to the foregoing effect signed by Seller.

(b) The FCC Consent shall have been granted and shall have become a Final Order; provided, however, that neither the FCC Consent nor any Required Consent shall contain a Burdensome Condition; and provided, further that Buyer, in its sole discretion, may elect to waive the condition that the FCC Consent shall have become a Final Order.

(c) The Minor Mod Application shall have been granted and shall have become a Final Order; provided, however, that such grant shall not contain a Burdensome Condition; and provided, further that Buyer, in its sole discretion, may elect to waive the condition that this grant shall have become a Final Order.

(d) No provision of any applicable law or regulation and no Judgment, injunction, order or decree shall restrain, prohibit or otherwise interfere with the consummation of the Closing or the effective operation or enjoyment by Buyer of all or any material portion of the Station or the Assets.

(e) No Proceeding challenging this Agreement or the transactions contemplated hereby or seeking to prohibit, alter, prevent or materially delay the Closing shall have been instituted by any Person before any arbitrator or Governmental Authority and be pending.

(f) There shall have been no event, occurrence, development or state of circumstances or facts that, individually or in the aggregate, has, had or could reasonably be expected to have a Material Adverse Effect.

(g) Seller shall have performed in all material respects all of its respective obligations under Section 6.1 hereof.

(h) Buyer shall have received the Search Results in accordance with Section 5.4. Seller shall have had all of the Liens on any Asset (excluding the Permitted Liens) released and discharged (including release and discharge simultaneous with the Closing pursuant to payoff documents and procedures reasonably satisfactory to Buyer), and Buyer shall have received evidence reasonably satisfactory to it (including UCC-3 termination statements) that such Liens have been released and discharged of record.

(i) Seller shall have timely paid all Taxes and all interest and penalties due thereon payable by it which arise from or with respect to the Assets or the operation of the Station incurred in or attributable to the Pre-Closing Tax Period which will have been required to be paid on or prior to the Closing Date, the non-payment of which could result in a Lien on any Asset, could otherwise adversely affect the Station or could result in Buyer or any Affiliate of Buyer becoming liable or responsible therefor.

(j) On the Closing Date, Buyer shall have received:

(i) the instruments of conveyance and assignment described in Section 2.7(a), duly executed by Seller; and

(ii) all such further documents, instruments and agreements as may be reasonably requested by Buyer or its counsel in order to more effectively provide for NBC OpCo's assumption of the Assumed Liabilities or transfer title to the Assets to Buyer, as the case may be, or effectuate and carry out any provision of this Agreement.

Section 8.2 **Conditions to Obligation of the Seller.** The obligation of the Seller to consummate the Closing is subject to the satisfaction, or waiver by Seller in its absolute discretion, of the following conditions:

(a) (i) Buyer shall have performed in all material respects all of its obligations hereunder required to be performed by it at or prior to the Closing Date; (ii) the representations and warranties of Buyer contained in this Agreement and in any certificate or other writing delivered by Buyer pursuant hereto shall have been true and correct as of the date hereof and shall be true and correct at and as of the Closing Date in all material respects as if made at and as of such date; and (iii) Seller shall have received a certificate signed by an appropriate executive officer of Buyer to the foregoing effect.

(b) No provision of any applicable law or regulation and no Judgment, injunction, order or decree shall restrain, prohibit or otherwise interfere with the consummation of the Closing or the effective operation or enjoyment by Buyer of all or any material portion of the Station or the Assets, and no proceeding challenging this Agreement or the transactions contemplated hereby or seeking to prohibit, alter, prevent or materially delay the Closing shall have been instituted by any Person before any arbitrator or Governmental Authority and be pending.

(c) The FCC Consent shall have been granted and remain effective.

(d) On the Closing Date, Seller shall have received:

(i) the instruments of conveyance and assignment described in Section 2.7(a) that are required to be executed by Buyer, duly executed by Buyer; and

(ii) all such further documents, instruments and agreements as may be reasonably requested by Seller or its counsel in order to more effectively

provide for NBC OpCo's assumption of the Assumed Liabilities or transfer title to the Assets to Buyer, as the case may be, or effectuate and carry out any provision of this Agreement.

ARTICLE 9 SURVIVAL; INDEMNIFICATION

Section 9.1 **Survival.** The representations and warranties of the parties hereto contained in this Agreement or in any certificate or other writing delivered pursuant hereto or in connection herewith shall survive the Closing until the date that is twelve (12) months following the Closing Date (or the first Business Day thereafter, if such date is not a Business Day), except that (i) the representations and warranties set forth in Sections 3.1, 3.2, 3.3(b) and (c), 3.12, 4.1, 4.3 and 4.7 shall survive indefinitely, (ii) the representations and warranties set forth in Article 7 shall survive until the later of the second anniversary of the Closing Date (or the first Business Day thereafter, if such date is not a Business Day) or 60 days following the expiration of the applicable statutory period of limitations (giving effect to any waiver, mitigation or extension thereof) and (iii) Section 5.7 shall survive until the termination of the Transmission Infrastructure lease and provision of operational services in accordance with the terms set forth therein. Notwithstanding the preceding sentence, any representation or warranty in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to the preceding sentence, if a claim under this Article 9 shall have been made against the party from whom such indemnity may be sought prior to such time. All covenants and agreements of the parties hereunder and the indemnification obligations of the parties set forth in Section 9.2(a)(ii), (iii) and (iv) and Section 9.2(b)(ii), and (iii) shall survive the Closing indefinitely.

Section 9.2 **Indemnification.**

(a) NRJ OpCo and NRJ LicenseCo, jointly and severally, hereby indemnify Buyer and its Affiliates and their respective officers, directors, managers, shareholders, partners, members and employees against, and shall hold each of them harmless from, any and all damage, loss, Liability and expense (including reasonable expenses of investigation and reasonable attorneys' fees and expenses in connection with any action, suit or proceeding) (collectively, "**Loss**") incurred or suffered by any of the foregoing arising out of, resulting from, or related to:

- (i) any misrepresentation or breach of warranty made by Seller pursuant to this Agreement or any document executed in connection with the transactions contemplated by this Agreement (disregarding, in each case for purposes of determining the existence of such misrepresentation or breach or the amount of Losses arising therefrom, any "materiality" or "**Material Adverse Effect**" qualification included in any such representation or warranty);
- (ii) any breach of covenant or agreement made or to be performed Seller pursuant to this Agreement or any document executed in connection with the transactions contemplated by this Agreement;

(iii) any Excluded Liability or Excluded Asset; *provided, however*, that if any such Liability is also a misrepresentation or breach of warranty made by Seller as described in Section 9.2(a)(i), the indemnification obligations set forth in this Section 9.2(a)(iii) shall apply exclusively with respect thereto; or

(iv) the failure of Seller to comply with any applicable bulk sales laws.

(b) NBC OpCo and NBC LicenseCo, jointly and severally, hereby indemnify Seller and its respective Affiliates and their respective officers, directors, managers, shareholders, partners, members and employees against, and shall hold each of them harmless from, any and all Loss incurred or suffered by any of the foregoing arising out of, resulting from, or related to:

(i) any misrepresentation or breach of warranty made by Buyer pursuant to this Agreement or any document executed in connection with the transactions contemplated by this Agreement (disregarding, in each case for purposes of determining the existence of such misrepresentation or breach or the amount of Losses arising therefrom, any “materiality” or similar qualifications included in any such representation or warranty);

(ii) any breach of covenant or agreement made or to be performed by Buyer pursuant to this Agreement; or

(iii) Buyer’s ownership or operation of the Station after the Closing Date, except to the extent that such Loss relates to any matter for which Buyer is entitled to indemnification under Section 9.2(a).

Section 9.3 **Claim Procedures.**

(a) Any party seeking indemnification pursuant to this Section (the “**Indemnified Party**”) shall promptly notify in writing (an “**Indemnity Notice**”) the other party or parties from whom such indemnification is sought (the “**Indemnifying Party**”) of the Indemnified Party’s assertion or a third party’s assertion of any claim with respect to which the indemnification provisions set forth in this Article relate, providing in reasonable detail the facts giving rise to such claim, a statement of the Indemnified Party’s Loss to the extent then known, and an estimate of the amount of Losses that the Indemnified Party reasonably anticipates it will suffer or incur; *provided, however*, that no delay on the part of the Indemnified Party in giving the Indemnity Notice shall relieve the Indemnifying Party from any obligation hereunder unless (and solely to the extent) the Indemnifying Party is prejudiced thereby.

(b) With respect to any third party claim for which an Indemnified Party is seeking indemnification hereunder:

(i) The Indemnifying Party shall have the right, upon written notice to the Indemnified Party within ten Business Days after its receipt of any Indemnity Notice, to undertake (at its expense) the defense of such claim with counsel reasonably satisfactory to the Indemnified Party; *provided, however*, that the Indemnifying Party shall not have the right to assume the defense of such

claim if (A) the Indemnifying Party is also a party to such claim and the Indemnified Party determines in good faith that joint representation would be inappropriate, or (B) the Indemnifying Party fails to provide reasonable assurance to the Indemnified Party of its financial capacity to defend such claim and provide indemnification with respect to such claim, whereupon the Indemnified Party shall be entitled (but not obligated) to undertake the defense of such claim at the expense of the Indemnifying Party. The failure of the Indemnifying Party to give such notice and to undertake the defense of such a claim shall constitute a waiver of the Indemnifying Party's rights under this Section 9.3(b) and shall entitle (but not obligate) the Indemnified Party to undertake such defense at the expense of the Indemnifying Party. If the Indemnified Party undertakes the defense of any such claim, whether due to the Indemnifying Party's failure to assume such defense or the Indemnifying Party not having the right to assume such defense for one of the reasons set forth in clauses (A) and (B) above, then, in the absence of gross negligence or willful misconduct on the part of the Indemnified Party, the Indemnifying Party shall be precluded from disputing the manner in which the Indemnified Party conducted the defense of such claim or the reasonableness of any amount paid and any agreement made by the Indemnified Party in settlement of such claim.

(ii) If the Indemnifying Party has undertaken the defense of any such claim as provided in clause (i), the Indemnifying Party may not agree to any settlement or compromise of such claim without the prior written consent of the Indemnified Party unless (A) prior to such settlement or compromise, the Indemnifying Party acknowledges in writing its obligation to pay in full the amount of the settlement or compromise and all associated expenses, (B) the Indemnified Party is furnished with security satisfactory to the Indemnified Party that the Indemnifying Party will in fact pay such amount and expenses, (C) the settlement or compromise does not involve anything but the one-time payment of money and has no adverse impact on the Station or its operations, and (D) the Indemnifying Party obtains, at no cost to the Indemnified Party, a release executed and delivered by the claiming third party or parties of all claims against the Indemnified Party, which release shall be acceptable in form and substance to the Indemnified Party. The Indemnified Party may, through counsel selected and paid by it, participate in (but not control) the defense of any claim undertaken by the Indemnifying Party.

(c) Unless, within ten Business Days following the Indemnifying Party's receipt of an Indemnity Notice, the Indemnifying Party gives written notice to the Indemnified Party announcing its intent to contest the assertion of such indemnification claim (the "**Contest Notice**"), such claim shall be deemed accepted by the Indemnifying Party. Notwithstanding the foregoing, if the Indemnifying Party assumes the defense of any third party claim pursuant to subsection (b), such claim shall be deemed accepted by the Indemnifying Party whether or not a Contest Notice has been or is later delivered. In the event that a Contest Notice is given to the Indemnified Party, then the parties shall endeavor to settle and compromise such contested claim as between them. If the parties are unable to agree on a settlement or compromise of such

claim within 30 days after the Indemnified Party's receipt of the Contest Notice, such contested claim shall be settled by arbitration to be held in Philadelphia, Pennsylvania in accordance with the rules of the American Arbitration Association. The determination of the arbitrator(s) shall be delivered in writing to the Indemnifying Party and the Indemnified Party and shall be conclusive and binding upon all parties, and the amount to be paid by the Indemnifying Party shall be deemed established thereby. In the event that the claim relates to a third party claim that has not yet been resolved, the final amount to be paid shall be determined upon such resolution.

Section 9.4 **Payment of Losses.** Any Losses subject to indemnification under this Article 9 shall bear interest, in the case of a Loss attributable to a third party claim, from the date of the Indemnity Notice, and in all other cases, from the Closing Date, in each case until the date paid at a rate equal to the lesser of (i) two percent (2%) over Prime Rate, or (ii) the highest legal rate permitted by applicable Legal Requirements. The Indemnifying Party shall pay the amount of established Losses (including interest calculated pursuant to this Section 9.4) to the Indemnified Party in cash within five Business Days after establishment thereof.

Section 9.5 **Limitations on Indemnification Obligations.**

(a) In the absence of fraud or intentional misrepresentation of a material fact, no Indemnifying Party shall have any obligation to indemnify any Indemnified Party or any other Person claiming through any such Indemnified Party against any Losses pursuant to Section 9.2(a) or Section 9.2(b), as applicable, of this Agreement arising out of or based upon any inaccuracy in or breach of any representation or warranty made in or pursuant to this Agreement, to the extent that payments thereof by or on behalf of such Indemnifying Party to the Indemnified Party or Persons claiming through such Indemnified Party or reasonably paid to third parties for the benefit of such Indemnified Party or Persons claiming through such Indemnified Party pursuant to this terms of this Agreement exceed, in the aggregate, the Purchase Price and no Indemnifying Party shall have any obligation to indemnify any Indemnified Party or any other Person claiming through such Indemnified Party until the aggregate amount of Losses exceed Fifty Thousand Dollars (\$50,000); *provided, however*, that the above limitations shall not be applicable to any claim for Losses pursuant to Sections 9.2(a)(ii), (iii) or (iv), or 9.2(b)(ii) or (iii).

(b) In no event shall any Indemnifying Party be liable to any Indemnified Party for any punitive or exemplary damages, other than with respect to amounts paid or payable to third parties.

(c) In no event shall Seller be liable to Buyer for any Losses to the extent that such Losses are proximately caused by an act or omission of Buyer with respect to the Station that is taken pursuant to Buyer's right to take such action pursuant to the LMA during the period beginning on the date hereof and ending on the Closing (or termination of the LMA if no Closing occurs).

Section 9.6 **Exclusive Remedy.** In the absence of fraud or intentional misrepresentation or breach of warranty, and except (i) with respect to the availability of specific performance or other equitable remedies for breach or non-compliance, and (ii) for the

enforcement of rights under the documents and instruments executed and delivered by the parties at the Closing, following the Closing, the indemnification provided by this Article 9 shall be the sole remedy of the parties hereto with respect to the transactions contemplated by this Agreement.

ARTICLE 10 TERMINATION

Section 10.1 **Grounds for Termination.** This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written agreement of Seller and Buyer;
- (b) by either Seller or Buyer if the Closing shall not have been consummated as of the Outside Date, provided that such failure to close by such date shall not have been the result of a material breach of any representation, warranty, covenant or other agreement contained herein by the party seeking termination;
- (c) by Seller in the event that Buyer shall be in material breach or default under this Agreement and shall have failed to cure such breach or default within 30 days after receiving written notice from Seller, provided that Seller is not then in material breach of any representation, warranty, covenant or other agreement contained herein (provided that the obligation of the Buyer to pay the Purchase Price at Closing shall not be capable of cure);
- (d) by Buyer in the event that Seller shall be in material breach or default under this Agreement and shall have failed to cure such breach or default within 30 days after Seller receiving written notice from Buyer, provided that Buyer is not then in material breach of any representation, warranty, covenant or other agreement contained herein;
- (e) by Buyer if (i) the FCC Consent has not become a Final Order twelve (12) months after the filing of the FCC Application, or (ii) the FCC designates the FCC Application for an evidentiary hearing; or
- (f) by either Seller or Buyer if there shall be any Legal Requirement that makes the consummation of the transactions contemplated hereby illegal or otherwise prohibited or if consummation of the transactions contemplated hereby would violate any nonappealable, final Judgment of any Governmental Authority.

The party desiring to terminate this Agreement pursuant to subsections (b), (c), (d), (e), or (f) shall give written notice of such termination to the other parties.

Section 10.2 **Effect of Termination.** If this Agreement is terminated as permitted by Section 10.1, such termination shall be without liability of any party (or any shareholder, partner, member, director, officer, manager, employee, agent, consultant or representative of such party) to the other parties to this Agreement and each party shall bear its own costs and expenses incurred in connection with the transactions contemplated hereby; *provided, however*, that, notwithstanding the foregoing, the non-terminating party (and its Affiliates that are parties

hereto, if any) shall be fully liable for any and all Losses incurred or suffered by the terminating party, (subject to the provisions hereof, including any applicable limitations of liability set forth in Section 9.5 hereof), if such termination is pursuant to (i) Section 10.1(b) and the failure to close by such date is the result of a material breach by the non-terminating party, (ii) Section 10.1(c) or Section 10.1(d). The provisions of Section 6.4(Confidentiality) and Section 11.3 (Expenses) shall survive any termination hereof pursuant to Section 10.1.

ARTICLE 11 MISCELLANEOUS

Section 11.1 **Notices.** All notices, requests or other communications required or which may be given hereunder shall be in writing and either delivered personally to the addressee, sent via facsimile transmission to the addressee, mailed to the addressee by certified or registered mail or express mail, postage prepaid, or sent to the addressee by a nationally recognized overnight delivery service, service charges prepaid, in each case as follows:

if to Buyer, to:

c/o Comcast Corporation
One Comcast Center
52nd Floor
Philadelphia, PA 19103
Attn: General Counsel
Email: corporate_legal@comcast.com

with a copy to:

NBCUniversal Owned Television Stations,
a division of NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, NY 10112
Attn: Shawn Makhijani, SVP Business Development and Strategy
Email: shawn.makhijani@nbcuni.com

and

NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, NY 10112
Attn: Corporate Law Department

if to Seller, to:

NRJ TV LA OpCo, LLC

NRJ TV LA License Co, LLC
722 South Denton Tap Road
Suite 130
Coppell, Texas 75019
Attention: Ted B. Bartley
Telephone: 972.947.3390
Email: Ted@NRJVentures.com

with a copy to:

Greenberg Traurig, LLP
Terminus 200
3333 Piedmont Road, NE, Suite 2500
Atlanta, Georgia 30305
Attention: James S. Altenbach, Esq.
Telephone: 678.553.2444
Telecopy No.: (678) 553-2445
Email: Altenbachj@gtlaw.com

All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or other communication shall be deemed to have been received on the next succeeding Business Day in the place of receipt.

Section 11.2 **Amendments and Waivers; Severability.**

(a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(c) If any provision of this Agreement is hereafter construed to be invalid or unenforceable (including in any particular jurisdiction), the same shall not affect the remainder of the provisions or the enforceability thereof in any other jurisdiction, which shall be given full effect, without regard to the invalid portions or unenforceable provisions.

Section 11.3 **Expenses.** Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 11.4 **Successors and Assigns.** The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided, however,* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of each other party hereto except that Buyer may, without the consent of Seller, transfer or assign to one or more Affiliates, in whole or from time to time in part, the right to purchase all or a portion of the Assets, provided that no such assignment shall be permitted if it will materially delay processing of the FCC Application.

Section 11.5 **Governing Law.** This Agreement shall be governed by and construed in accordance with the law of the State of New York (and United States law, to the extent applicable), without regard to the conflicts of law rules of such state.

Section 11.6 **Jurisdiction.** Except as otherwise expressly provided in this Agreement, the parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby may be brought in the United States District Court for the Eastern District of Pennsylvania or any other Pennsylvania state court sitting in Philadelphia County, and each of the parties hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party in the manner provided in Section 11.1 shall be deemed effective service of process on such party.

Section 11.7 **WAIVER OF JURY TRIAL.** EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 11.8 **Specific Performance; Remedies Cumulative.**

(a) Seller recognizes that the Station is a unique asset that cannot be readily obtained in the open market and that Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall be entitled in such event, in addition to bringing suit at law or equity for money or other damages, to obtain specific performance of the terms of this Agreement and to such other equitable relief as Buyer deems appropriate. In any action to enforce the provisions of this Agreement, Seller shall waive the defense that there is an adequate remedy at law or equity and hereby agree that Buyer shall have the right to obtain specific performance of the terms of this Agreement.

(b) The remedies provided in this Agreement shall be cumulative and shall not preclude the assertion by any party hereto of any other rights or the seeking of any other remedies against the other party hereto.

Section 11.9 **Counterparts; Effectiveness.** This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other party hereto, which counterpart may be delivered via facsimile, PDF or other electronic means.

Section 11.10 **Entire Agreement; Third Party Beneficiaries.** This Agreement (including the Schedules and Exhibits attached hereto and the LMA) constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter of this Agreement. No provision of this Agreement is intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

BUYER:

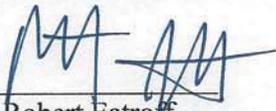
Telemundo of San Diego LLC

By: 

Name: Robert Eatroff

Title: Executive Vice President, Global Corporate Development and Strategy

NBC Telemundo License LLC

By: 

Name: Robert Eatroff

Title: Executive Vice President, Global Corporate Development and Strategy

SELLER:

NRJ TV LA OPCO, LLC

By: _____

Name:

Title:

NRJ TV LA LICENSECO, LLC

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

BUYER:

Telemundo of San Diego LLC

By: _____

Name:

Title:

NBC Telemundo License LLC

By: _____

Name:

Title:

SELLER:

NRJ TV LA OPCO, LLC

By: Ted B. Bartley

Name:

Title:

**Ted B. Bartley
President**

NRJ TV LA LICENSECO, LLC

By: Ted B. Bartley

Name:

Title:

**Ted B. Bartley
President**

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]