

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT ("Agreement"), made and entered into as of this 16TH day of March, 2020, by and between KATHRYN A. MORGAN ("Seller") and SGTV, LLC, a Delaware limited liability company ("Buyer").

WITNESSETH:

WHEREAS, Seller (i) holds a valid licenses issued by the Federal Communications Commission (the "FCC") authorizing the construction of Low Power Television Station ("LPTV") W34BJ, Calhoun City, MS, Facility No. 72540, and LPTV Station W07BN, Bruce, Mississippi, Facility No. 7359 (the "Stations") and (ii) owns a 320 foot Broadcast Tower located at 621D Hwy 9 North, Bruce, Mississippi 38915 (the "Tower"), both as successor of her husband, William E. Morgan, former licensee of W34BJ, and Bruce Independent TV, Inc., former licensee of Station W07BN, which was also owned by William E. Morgan; and

WHEREAS, Seller desires to sell and/or assign, and Buyer desires to purchase and obtain by assignment the license and assets of the Stations on the terms and conditions set forth herein; and

WHEREAS, the assignment of the authorizations used in conjunction with the operation of the Stations is subject to the prior approval of the FCC.

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

SECTION 1 ASSETS TO BE SOLD

1.1 On the Closing Date, provided that all conditions set forth herein have been met and satisfied, Seller shall sell, assign, transfer, convey, set over, and deliver to Buyer, and Buyer shall purchase and/or accept assignment of the following (hereinafter collectively the "Station Assets"), free and clear of any security interests, claims, encumbrances, liens, or liabilities:

1.1.1 Authorizations. All licenses, permits, and authorizations issued or granted by the FCC for the operation of, or to be used in connection with the operation of, the Stations (hereinafter collectively the "Commission Authorization"). Buyer acknowledges that the Commission Authorization is a "secondary authorization" and has limited interference protection against a full power station, which could require the Commission Authorization to be surrendered or canceled.

1.1.2 Tangible Personal Property. All tangible personal property used in conjunction with the operation of the Stations, including but not limited to the Tower and equipment listed in Exhibit A.



SECTION 2

PURCHASE PRICE

2.1 **Purchase Price.** In consideration of Seller's performance of this Agreement, the amount to be paid for the Station Assets shall be Fifty Thousand Dollars (\$50,000.00), *provided, however*, that in the event that (i) a Transmitter Site Lease for the transmitter site for the Tower for an initial term of five years, with three additional options to renew the lease for additional terms of five years each and a monthly lease price of not more than \$300.00; and (ii) a satisfactory structural tower survey, has not been obtained by Buyer by the Closing Date, the Purchase Price for the remaining assets of the Station shall be sold for Thirty Thousand Dollars (\$30,000.00). Upon execution of this Agreement, Buyer shall to Seller a Down Payment in the amount of Ten Thousand Dollars (\$10,000.00) (the "Deposit") to be held in escrow by the Seller's attorney. The remainder of the Purchase Price shall be paid in cash/wire from Buyer to Seller at Closing.

SECTION 3

APPLICATION TO AND CONSENT BY FCC

3.1 **FCC Consent.** Buyer and Seller each acknowledge that consummation of the purchase and sale provided for herein and the performance of the obligations of Seller and Buyer under this Agreement is subject to the FCC's consent to the assignment of the Commission Authorizations from Seller to Buyer without any conditions materially adverse to Buyer.

3.2 **Application for FCC Consent.**

(a) Within five (5) business days after the execution of this Agreement, Seller and Buyer agree to file an assignment application (FCC Form 345) seeking the FCC's approval of the assignment of the Commission Authorizations to Buyer (the "Assignment Application") together with all information, data, exhibits, resolutions, statements, and other materials necessary and proper in connection with such Assignment Application for filing such portion of the Assignment Application with the FCC. Each party agrees to timely prepare and file Assignment Application amendments, to respond to oral or written inquiries from the FCC staff, and to respond to pleadings whenever such are required by the FCC or its rules or are necessary or useful in obtaining a grant of the application.

(b) Buyer and Seller each shall be responsible for its own expenses incurred for the preparation, filing, and prosecution of the Assignment Application, except that the FCC application filing fee will be shared equally between the parties by proration at the Closing.

(c) Each party agrees to comply with any condition imposed on it by the FCC, except that no party shall be required to comply with a condition that would have a material adverse effect upon it unless the condition was imposed as the result of a circumstances which constitutes a breach by that party of any of its representations, warranties, or covenants in this Agreement.

SECTION 4

ASSUMPTIONS

4.1 **Liabilities.** The Station Assets shall be sold and conveyed to Buyer free and clear of all liabilities (absolute or contingent, including but not limited to liabilities under leases, trade, and barter agreements), obligations, liens (including tax, mechanics' and materialmen's liens), pledges, conditional sales agreements, charges, mortgages, security interests, encumbrances, and restrictions of any type or amount created or suffered by Seller prior to the Closing Date, whether existing now or in the future (the "Excluded Obligations").

4.2 **Buyer's Assumed Obligations.** Except as specifically assumed by Buyer in this Agreement, Buyer is not agreeing to, and shall not assume, any liability, obligation, undertaking, expense, or agreement of Seller of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render Buyer liable for any such liability, obligation, undertaking, expense, or agreement. Following Closing, Buyer shall be obligated and discharge only those obligations with respect to the Station Assets that it has entered into independently of Seller.

4.3 **Seller's Liability.** Seller shall remain liable for, and covenants to pay, satisfy, or discharge when due, and to indemnify and hold Buyer harmless from any and all Excluded Obligations and all liabilities, payments, obligations, and duties under the Agreements transferred or assigned to Buyer hereunder, accruing prior to or by reason of events occurring prior to the Closing.

SECTION 5

REPRESENTATIONS WARRANTIES AND COVENANTS OF SELLER

5.1 **Seller's Best Knowledge.** "To the best of Seller's knowledge" shall mean the actual knowledge of Seller after (i) due inquiry of all managers, department heads or other similar employee or agent of Seller and all attorneys and accountants employed by Seller having responsibility for or holding a position that reasonably could be expected to involve substantial knowledge about the subject matter to which such Seller's best knowledge relates; and (ii) due examination of any documents, correspondence, or other items contained in the files of Seller or the Stations pertaining to such subject matter.

5.2 **Standing.**

5.2.1 Seller is a resident of the State of Mississippi. Seller has the full power to own the Station Assets.

5.2.2 Seller has the full power and authority to enter into this Agreement and to execute all of Seller's Closing Documents that require Seller's signature. The execution, delivery, and performance of this Agreement (as of the date of execution of this Agreement and on the Closing Date) and the Seller's Closing Documents (on the Closing Date) are or will be authorized by all necessary actions of the Seller.

5.3 **Binding Effect of Agreement.** This Agreement constitutes a valid and binding obligation of Seller enforceable in accordance with its terms. Upon execution, the Seller's Closing Documents will constitute valid and binding obligations of Seller enforceable against Seller in accordance with their terms except as may be limited by laws affecting the enforcement of creditor's rights or equitable principles generally. The execution, delivery, and performance of this Agreement or any of the Closing Documents do not violate any contract provision or other commitment to which Seller or either of the Stations is a party or under which Seller is bound, or any judgment or order of which Seller has received notice, and will not result in the creation or imposition of any lien, charge, security interest, or encumbrance of any nature whatsoever upon any of the Assets, nor will Seller's performance hereunder shall not give rise to any claim by any third party against Buyer or the Station Assets.

5.4 **Authorization.** Seller is the authorized legal holder of the Station Assets and all licenses, permits, and authorizations necessary to allow operation of the Stations, none of which are subject to any restrictions or conditions which limit in any respect the operation of either of the Station as authorized except as stated therein. Seller shall take any action that may become necessary to assign the licenses for the Station from any prior authorized owner of the licenses if such assignment becomes necessary in order to perfect title to the licenses. The Commission Authorizations are validly existing authorizations for the operation of the facilities described therein under the Communications Act of 1934, as amended. There is no action or investigation pending or to the best of Seller's knowledge threatened before the FCC or other body to revoke, refuse to renew, suspend, condition, or modify any of the Commission Authorizations, or any action which may result in the denial of any pending applications, the issuance of any cease and desist orders, Notice of Apparent liability, forfeiture, or the imposition of any administrative sanctions whatsoever with respect to the Stations. The licenses, permits, and authorizations as issued are final and no longer subject to administrative or judicial appeal.

5.5 **Tangible Personal Property.** Seller has title to the Tangible Personal Property free and clear of Liens other than Permitted Liens. Buyer acknowledges that all Tangible Personal Property will be delivered "as is/where is," without warranty expressed or implied except with regard to ownership. Both Stations currently are silent under authority issued by the FCC, and the Tangible Personal Property has been removed from its original location. Nevertheless, at the Closing Date, the Tangible Personal Property will be in substantially the same condition as at the time of Buyer's inspection.

5.6 **Litigation.**

5.6.1 **Litigation; Compliance With Law.** Except for proceedings affecting segments of the broadcasting industry in general, there is no complaint, claim, litigation, investigation, or judicial, administrative, or other proceeding of any nature including, without limitation, a grievance, arbitration, or insolvency or bankruptcy proceeding, pending or, to the best of Seller's knowledge, threatened against either of the Stations, the Commission Authorizations, Seller, or any of the Assets being sold or transferred to Buyer, which may (a) adversely affect the Assets or the Commission Authorizations to be assigned hereunder, or the operation of the Stations in substantially the same manner as they are currently authorized, or the ability of Buyer to own and operate the Stations in substantially the same manner as they are

currently authorized, (b) restrain or enjoin the Closing or the consummation of the transactions contemplated hereby, or (c) result in the revocation, modification, or suspension of the Commission Authorizations, or the issuance or imposition of any administrative sanction or order that might adversely affect the Assets or the Commission Authorizations, or the operation of the Stations in substantially the same manner as they are currently authorized or the ability of Buyer to own and operate the Stations in substantially the same manner as they are currently authorized. Seller will give Buyer prompt notice of its discovery of any such basis or the institution or the threat of any such litigation, investigation, or proceeding.

In addition, to Seller's knowledge, no such litigation, investigation, or proceeding has been threatened which would result in a material adverse effect upon the Stations. Seller is not in default in respect to any judgment, order, writ, injunction, decree, rule, or regulation of any applicable court or governmental body, which default could have a materially adverse effect on the Commission Authorizations or the Stations or Station Assets.

5.6.2 No Liabilities Attaching to Buyer. Except as expressly provided in this Agreement, there are no other contracts, obligations, leases, or liabilities of any kind or nature whatsoever of Seller, that attach or will, after the consummation of the transaction contemplated hereby, attach to Buyer.

5.7 No Untrue Statements or Omission. No representation or warranty made by Seller in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished by Seller, or on her behalf, to Buyer and pursuant to this Agreement or in connection with the transactions contemplated hereby contains or will contain any knowingly untrue statement or knowingly omits to state a material fact necessary to make the statements contained therein not misleading. All representations and warranties of Seller set forth in this Agreement shall be true, complete, and accurate in all material respects as of the Closing Date as if made on that date.

SECTION 6

WARRANTIES, REPRESENTATIONS, AND COVENANTS OF BUYER

Buyer covenants, represents, and warrants as follows:

6.1 Standing. Buyer is limited liability company organized under the laws of the State of Delaware. Buyer has the full power and authority to enter into this Agreement and to execute all of Buyer's Closing Documents that require Buyer's signature in order to effectuate this transaction. The execution, delivery, and performance of this Agreement (as of the date of execution of this Agreement and on the Closing Date) and the Buyer's Closing Documents (on the Closing Date) are or will be authorized by all necessary actions of the Buyer.

6.2 Binding Effect of Agreement. This Agreement constitutes a valid and binding obligation of Buyer enforceable in accordance with its term. Upon execution, the Buyer's Closing Documents will constitute valid and binding obligations of Buyer enforceable against Buyer in accordance with their terms except as may be limited by laws affecting the enforcement of creditor's rights or equitable principles generally. The execution, delivery, and performance

of this Agreement or any of the Closing Documents do not or else will not violate any contract provision or other commitment to which Buyer is a party or under which it is bound, or any judgment or order of which Buyer has received notice.

6.3 **Litigation.** Except for administrative rule making or other proceedings of general applicability to the broadcast industry, there is no litigation, proceeding, judgment, claim, action, investigation, or complaint threatened against or affecting it which would affect Buyer's authority or ability to carry out this Agreement.

6.4 **Buyer's Qualifications.** As of the time of filing the Assignment Application for consent to assignment of license there shall exist no fact that would, under present law (including the Communications Act of 1934, as amended) and the present rules and regulations of the FCC, disqualify Buyer from being the assignee of the Commission Authorizations. Buyer is, or at the time of Closing will be, financially qualified to fully and timely consummate the transaction contemplated herein.

6.5 **No Untrue Statements or Omission.** No representation or warranty made by Buyer in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished to Seller and pursuant to this Agreement or in connection with the transaction contemplated hereby contains or will contain any knowingly untrue statement or knowingly omits to state a material fact necessary to make the statement contained therein not misleading.

SECTION 7 SELLER'S AND BUYER'S COVENANTS

7.1 **Buyer's Covenants.** From the date of this Agreement until the Closing Date, Buyer covenants that it will take no action, or fail to take any action, that would disqualify it from becoming the licensee of the Stations or delay the grant of the Assignment Application by the FCC. Furthermore, Buyer shall give prompt notice to Seller of any occurrence that comes to Buyer's attention that may constitute a misrepresentation, breach of warranty, or non-fulfillment of any covenant or condition on the part of Buyer contained in this Agreement. Buyer shall deliver to Seller within ten (10) business days after filing thereof with the FCC copies of any and all reports, applications, and/or responses relating to either of the Stations which are filed by the Buyer with the FCC on or prior to the Closing Date, including a copy of any FCC inquiries or third-party pleadings or complaints to which the pleading is responsive, and in the event of an oral FCC inquiry, Buyer will furnish a written summary thereof. Buyer shall handle all paperwork and documentation necessary for filing with the FCC.

7.1 **Seller's Covenants.** From the date of this Agreement until the Closing Date, Seller covenants that she will take no action, or fail to take any action, that would hinder Buyer from becoming the licensee of either of the Stations or delay the grant of the Assignment Application by the FCC. Furthermore, Seller shall give prompt notice to Buyer of any occurrence that comes to Seller's attention that may constitute a misrepresentation, breach of warranty, or non-fulfillment of any covenant or condition on the part of Seller contained in this Agreement. Seller shall deliver to Buyer within ten (10) business days after filing thereof with

the FCC copies of any and all reports, applications, and/or responses relating to either of the Stations which are filed by the Seller with the FCC on or prior to the Closing Date, including a copy of any FCC inquiries to which the filing is responsive, and in the event of an oral FCC inquiry, Seller will furnish a written summary thereof.

7.3 **Modification of Authorized Transmitter Site.** Seller agrees to cooperate with Buyer in the filing of any modification application (FCC Form 346, as modified in LMS) for modification of either of the Stations to specify a new transmitter site (a "Modification Application") or to request digital operation, as may be requested by Buyer prior to Closing. All costs and expenses incurred by Seller in conjunction with the preparation and filing of such Modification Application shall be the responsibility of Buyer.

SECTION 8

CONDITIONS FOR CLOSING

8.1 **Closing.** The Closing of the transactions contemplated by this Agreement (the "Closing") shall take place within five (5) business days after the FCC's action (the "Order") granting the Assignment Application becomes a Final Order, defined as an FCC action which is no longer subject to administrative or judicial appeal and no longer subject to rescission by the FCC on its own motion.

8.2 **Conditions Precedent to Obligations of Buyer.** The obligations of the Buyer under this Agreement are subject to the satisfaction of the following express conditions precedent (*provided, however*, that Buyer may, at his election, waive any of such conditions on the Closing Date, notwithstanding that such condition is not fulfilled) on the Closing Date:

8.2.1 Seller shall have delivered to Buyer the Seller's Closing Documents as described in Section 9.1 below.

8.2.2 Each of the Seller's representations, covenants, and warranties contained in this Agreement or in any Schedule, certificate, or document delivered pursuant to the provisions hereof, or in connection with the transactions contemplated hereby, shall be true and correct in all material respects at and as of the Closing Date with the same force and effect as if each such representation or warranty were made at and as of such time, except in respect of such changes as are permitted by this Agreement.

8.2.3 Seller shall have performed and complied in all material respects with all covenants, agreements and obligations required by this Agreement to be performed or complied with by her prior to the Closing Date and shall be in full compliance therewith on the Closing Date.

8.2.4 Seller shall be the holder of the Commission Authorizations and except as provided herein, each such authorization shall be valid, and in full force and effect.

8.2.5 Seller shall have taken all internal and other actions necessary to consummate this transaction.

8.2.6 The FCC shall have granted its consent to the Assignment Application, in either in whole or in part, such consent shall be in full force and effect, and shall have become a Final Order.

8.3 **Conditions Precedent to Obligations of Seller.** The performance of the obligations of the Seller under this Agreement is subject to the satisfaction of each of the following express conditions precedent, *provided, however*, that Seller may, at her election, waive any of such conditions at the Closing, notwithstanding that such condition is not fulfilled on the Closing Date:

8.3.1 Each of Buyer's representations and warranties contained in this Agreement or in any certificate or document delivered pursuant to the provisions hereof, or in connection with the transactions contemplated hereby, shall be true in all material respects at and as of the Closing Date, as though each such representation or warranty was made at and as of such time, except in respect of such changes as are contemplated or permitted by this Agreement.

8.3.2 Buyer shall have performed and complied in all material respects with all covenants, agreements, and obligations required by this Agreement to be performed or complied with by him prior to the Closing Date and shall be in full compliance therewith on the Closing Date.

8.3.3 The FCC shall have granted its consent to the Assignment Application, such consent shall be in full force and effect.

8.4 **Failure of Conditions Precedent to Obligations of Buyer.** In case of the failure of any of the conditions precedent described in Sections 8.1 or 8.2 hereof, and if Seller, after application of the provisions of Section 13.3 hereof, has failed to cure same, Buyer shall have the right to terminate this Agreement without liability. In addition, if the failure of such condition precedent constitutes a material default by Seller, Buyer shall have the right, at his option, to exercise any or all of his rights or remedies for default provided in Section 13 hereof. Buyer shall not be deemed to have waived any failure by Seller to fulfill any of the conditions precedent described in Section 8.2 if Buyer does not have actual knowledge of such failure at the time of the Closing.

8.5 **Failure of Conditions Precedent to Obligations of Seller.** In case of the failure of any of the conditions precedent described in Section 8.3 hereof, and if Buyer, after application of the provisions of Section 13.3 hereof, has failed to cure the same, Seller shall have the right to terminate this Agreement without liability. In addition, if the failure of such condition precedent results from a material default by Buyer, Seller shall have the right, at her option, to exercise any or all of her rights or remedies for default provided in Section 13 hereof. Seller shall not be deemed to have waived any failure by Buyer to fulfill any of the conditions precedent described in Section 8.3 if Seller does not have actual knowledge of such failure at the time of the Closing.

SECTION 9
OBLIGATIONS AT CLOSING

9.1 **Closing Documents to be Delivered by Seller.** At the Closing for the Commission Authorizations, Seller shall deliver to Buyer the following ("Seller's Closing Documents"):

9.1.1 An executed Assignment of Authorizations in form and substance reasonably satisfactory to counsel for Buyer assigning the Commission Authorizations to Buyer for those licenses and permits approved for assignment by the FCC.

9.1.2 A Bill of Sale for all Tangible Personal Property being conveyed to Buyer pursuant to this Agreement.

9.1.3 A certificate executed by Seller stating that (a) all of the representations and warranties of Seller set forth in this Agreement are in all material respects true, correct, and accurate as of the Closing Date, and (b) all covenants set forth in this Agreement to be performed by Seller on or prior to the Closing Date have been performed in all material respects.

9.2 **Closing Documents to be Delivered by Buyer.** At the Closing Buyer shall deliver to Seller the following ("Buyer's Closing Obligations"):

9.2.1 A certificate executed by a principal of Buyer stating that: (a) all of the representations and warranties of Buyer set forth in this Agreement are in all material respects true, correct, and accurate as of the Closing Date, and (b) all covenants set forth in this Agreement to be performed by Buyer on or prior to the Closing Date have been performed in all material respects.

SECTION 10
BROKERAGE

Buyer and Seller each certify and agree that Amanda Bryant, Capital Business Systems, is the Seller's Broker. Seller is solely liable the Broker Commission owed in conjunction with the transaction. Buyer is acting on its own behalf and certifies it has not employed the services of a broker in conjunction with this transaction.

SECTION 11

INDEMNIFICATIONS

11.1 **Breach of Seller's Agreements, Representations, and Warranties.** Seller shall reimburse Buyer for, and indemnify and hold harmless Buyer from and against, any loss, damage, liability, obligation, deficiency, claim, suit, cause of action, demand, judgment, or expense (including without limitation, payments, fines, penalties, interest, taxes, assessments, and reasonable attorneys' fees and accounting fees), contingent or otherwise, whether incurred or asserted prior to or after the Closing Date, arising out of Seller's agreements, representations, and warranties, or sustained by Buyer (except for a failure to discharge an Excluded Obligation, for which Buyer will be fully indemnified by Seller) by reason of:

- (a) any material breach of any warranty, representation, or agreement of Seller contained under this Agreement or in any certificate or other instrument furnished to Buyer pursuant to this Agreement or in connection with any of the transactions contemplated hereby;
- (b) except for obligations or liabilities expressly assumed by Buyer herein, Seller's operation of the Stations prior to Closing (including, but not limited to, any and all claims, liabilities, and obligations arising or required to be performed by Seller under any lease, contract, or agreement prior to the Closing;
- (c) except for obligations or liabilities expressly assumed by Buyer herein, any transaction entered into by Seller or arising in connection with the Stations or the operation of the business thereof or any of the Assets prior to the Closing;
- (d) except for obligations or liabilities expressly assumed by Buyer herein, any and all loss and expense, including, without limitation, any claims made by creditors, with respect to non-compliance with any bulk transfer law;
- (e) Seller's operation of the Stations prior to Closing; or
- (f) any and all actions, suits, proceedings, investigation(s), or forfeiture(s) incident to any of the foregoing.

11.2 **Breach of Buyer's Agreements, Representations and Warranties.** Buyer shall reimburse Seller for, and indemnify and hold harmless Seller from and against, any loss, damage, liability, obligation, deficiency, claim, suit, cause of action, demand, judgment, or expense (including without being limited to, payments, fines, penalties, interest, taxes, assessments, reasonable attorneys' fees and accounting fees of any kind or nature), contingent or otherwise, arising out of or sustained by reason of:

- (a) any material breach of any warranty, representation, or agreement of Buyer contained under this Agreement or any certificate or other instrument furnished by Buyer pursuant to this Agreement or in connection with any of the transactions contemplated hereby;

- (b) Buyer's operation of the Stations subsequent to Closing;
- (c) any transaction entered into by Buyer or arising in connection with the Stations or the operation of the Stations subsequent to the Closing;
- (d) any and all liabilities or obligations of Seller expressly assumed by Buyer pursuant to this Agreement; or
- (e) any and all actions, suits, or proceedings incident to any of the foregoing.

In the event the terms and conditions of this Agreement are not satisfied by Buyer and this Agreement is terminated pursuant to Section 13.2, Buyer shall forfeit to Seller the Deposit.

11.3 Notice of Claim. All representations and warranties contained in this Agreement shall be deemed continuing representations and warranties and shall survive the Closing for a period of one (1) year. Any claim to indemnification in respect of a covenant or agreement shall be made within one year of the Closing Date. Buyer and Seller agree to give prompt written notice to each other of any claim for indemnification under Sections 11.1 or 11.2 hereof ("Notice of Claim"), which amount is believed to be required to discharge the obligations of the indemnifying party resulting therefrom. Within ten (10) business days after having been given the Notice of Claim, the indemnifying party may deliver to the other party (i) a written notice of objection to the payment of such claim ("Notice of Objection"), which Notice of Objection shall set forth the basis for such objection; or (ii) a written notice that the indemnifying party intends to defend against such claim in good faith ("Notice of Intention to Defend"). If such a Notice of Intention to Defend is delivered, the indemnifying party shall have the right to hold in abeyance the claim for indemnification if and so long as such defense is conducted by the indemnifying party at the latter's expense in a manner effective to protect the indemnified party against such claim. If no Notice of Objection or Notice of Intention to Defend is given within the prescribed ten (10) business day period, the indemnifying party shall promptly pay to the indemnified party the amount set forth in the Notice of Claim. If the parties are unable to resolve any Notice of Claim and corresponding Notice of Objection, either party may take whatever action it deems reasonable, including without limitation, the filing of a claim, petition, or other pleading in a court of competent jurisdiction.

11.4 Sole Remedy. Except as provided to the contrary in this Agreement, the right to indemnification pursuant to this Section shall be the sole and exclusive remedy of each party following each claim in connection with any breach or other violation by the other party of its or her representations, warranties, or covenants contained in this Agreement.

SECTION 12

FEES AND EXPENSES

Each party shall pay its own attorneys' fees and expenses which it initiates, creates, or incurs in connection with the negotiation, preparation and execution of this Agreement. Seller and Buyer shall pay equally all FCC filing fees associated with the Assignment Application. All

other expenses incurred in connection with this transaction shall be borne by the party incurring same.

SECTION 13 **DEFAULT AND TERMINATION**

13.1 Termination. This Agreement may be terminated prior to the Closing by either Buyer or Seller as the case may be, if the party seeking to terminate is not in material default or breach of this Agreement, upon written notice to the other upon the occurrence of any of the following:

(a) if the other is in material breach or default of its respective covenants, agreements, or other obligations herein, or if any of its representations herein are not true and accurate in all material respects when made or when otherwise required by this Agreement to be true and accurate, and such breach is not timely cured as provided in Section 13.3, below;

(b) if the FCC denies the Assignment Application or any part thereof or designates any part thereof for a trial-type hearing;

(c) if within nine months after the Assignment Application are filed (i) the Assignment Application has not been granted by the FCC or (ii) a timely petition to deny is filed against the Assignment Application and the Order has not become a Final Order;

(d) on the Closing Date, Seller or Buyer, as the case may be, have failed to comply with its obligations under Section 8.2 or 8.3 of this Agreement, and does not cure such failure within the period provided in Section 13.3; or

(e) by mutual written consent of Buyer and Seller.

13.2 This Agreement may be terminated by Seller in the event payment is not made as required under Section 2.1 of this Agreement. In the event of a default of Buyer that is not timely cured pursuant to the provisions of Section 13.3, below, Seller may retain the Deposit as liquidated damages.

13.3 Default. A party shall be in "default" under this Agreement if it makes any material misrepresentation to the other party in connection with this Agreement, or materially breaches or fails to perform any of its representations, warranties, or covenants contained in this Agreement. Non-material breaches or failures shall not be grounds for declaring a party to be in default, postponing the Closing, or terminating this Agreement. If either party believes the other to be in default hereunder, the former party shall provide the other with written notice specifying in reasonable detail the nature of such default. If the default is not curable or has not been cured within fifteen (15) calendar days after delivery of that notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such fifteen (15) calendar day period and continues such efforts thereafter), then the party giving such notice may terminate this Agreement and/or exercise the remedies available to such party pursuant to this Agreement, subject to the right of the other

party to contest such action through appropriate proceedings. Notwithstanding the foregoing, in the event of monetary default, time shall be of the essence, no notice shall be required or cure period afforded, and this Agreement may be terminated immediately.

13.4 Seller agrees that the Assets include unique property that cannot be readily obtained on the open market and that Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right specifically to enforce Seller's performance under this Agreement, in addition to any other remedy to which it is entitled at law or pursuant to this Agreement or both, and Seller agrees to waive the defense in any such suit that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy.

SECTION 14

SURVIVAL OF WARRANTIES

14.1 All representations and warranties made by the parties in this Agreement shall be deemed made for the purpose of inducing the other to enter into this Agreement, and shall survive the Closing and remain operative and in full force and effect, for a period of one year following the Closing.

14.2 Neither the acceptance nor the delivery of property hereunder shall constitute a waiver of any covenant, representation, warranty, agreement, obligation, undertaking, or indemnification of Seller or Buyer contained in this Agreement, all of which shall, unless otherwise specifically provided, survive the Closing hereunder in accordance with the terms of this Agreement and shall be binding upon and inure to the benefit of all of the parties hereto, their heirs, legal representatives, successors, and assigns.

SECTION 15

NOTICES

15.1 All notices, requests, demands, waivers, consents, and other communications required or permitted hereunder shall be in writing and be deemed to have been duly given when delivered in person (as evidenced by a written receipt) to the party to be notified at the address set out below or sent by registered or certified mail, or by express mail or courier, postage prepaid, return receipt requested, addressed to the party to be notified, as follows:

If to Seller: Kathryn Ann Morgan
417 Country Road 235
Bruce, MS 38915

With copy to:

Scott Davis Scott Davis & Associates, P.A.
P.O. Box 469
Tupelo, MS 38802

326 N. Broadway
Tupelo, MS 38804

If to Buyer: 5GTV, LLC
143 West St., #208
New Milford, CT 06776

With copy to:

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

Either party may change its address for notices by written notice to the other given pursuant to this Section. Any notice purportedly given by a means other than as provided in this Section shall be invalid and shall have no force or effect.

SECTION 16

MISCELLANEOUS

16.1 **Headings.** The headings of the Sections of this Agreement are for convenience of reference only, and do not form a part thereof, and do not in any way modify, interpret, or construe the meaning of the sections themselves or the intentions of the parties.

16.2 **Entire Agreement.** This Agreement and any other agreements entered into contemporaneously herewith set forth the entire agreement of the parties and are intended to supersede all prior negotiations, understandings, and agreements and cannot be altered, amended, changed, or modified in any respect or particular unless each such alteration, amendment, change, or modification shall have been agreed to by each of the parties hereto and reduced to writing in its entirety and signed and delivered by each party. No provision, condition, or covenant of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver. No representations or warranties concerning the potential performance or signal coverage of either of the Stations, or the potential for either of the Stations to change transmitter sites, operating power, frequencies, etc., are being provided by Seller except as provided in writing herein. No provision, condition, or covenant of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

16.3 **Binding Effect and Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Buyer may freely assign this Agreement provided that any such assignee shall agree in writing to assume all of Buyer's obligations hereunder. Should Buyer assign his rights to acquire the Commission Authorizations he is acquiring hereunder, Buyer's assignee shall be entitled, without limitation, to (i) rely on all of the representations, warranties and covenants of Seller hereunder, and (ii) the benefit of all indemnifications provided by Seller hereunder. Seller will cooperate with Buyer and execute any documents reasonably necessary to effectuate such assignment.

16.4 **Additional Documents.** The parties hereto agree to execute, acknowledge, and deliver, at or after the Closing Date, such other and further instruments and documents as may be reasonably necessary to implement, consummate, and effectuate the terms of this Agreement, the effective vesting in Buyer of title to the Assets, and/or the successful processing by the FCC of the application to be filed with it, as provided in Section 3.2.

16.5 **Counterparts.** This Agreement may be executed in one or more counterparts, all of which together shall comprise one and the same instrument.

16.6 **Legal Actions.** If either Seller or Buyer initiates any legal action or lawsuit against the other involving this Agreement, the prevailing party in such action or suit shall be entitled to receive reimbursement from the other party for all reasonable attorneys' fees and other costs and expenses incurred by the prevailing party in respect of that litigation, including any appeal, and such reimbursement may be included in the judgment or final order issued in such proceeding. Any award of damages following judicial remedy or arbitration as a result of the breach of this Agreement or any of its provisions shall include an award of prejudgment interest from the date of the breach at the maximum rate of interest allowed by law.

16.7 **Governing Law.** The parties agree that this Agreement and the transaction herein contemplated shall be interpreted, construed, and enforced under and according to the laws of the State of Mississippi.

16.8 **Counsel.** Each party has had the opportunity to be represented by its own additional counsel in connection with the negotiation and preparation of this Agreement and, consequently, each party hereby waives any conflict that may otherwise exist, as well as the application of any rule of law to the effect that any provision of this Agreement shall be interpreted or construed against the party whose counsel drafted that provision.

16.9 **Time is of the Essence.** Time shall be of the essence in this Agreement and the performance of each and every provision hereof.

16.10 **Severability.** If any term or provision of this Agreement or its application shall, to any extent, be declared to be invalid or unenforceable, the remaining terms and provisions shall not be affected and shall remain in full force and effect and to such extent are severable;

provided, however, that nothing in this provision shall impair a party's rights pursuant to Sections 12 or 16 hereof.

16.11 Choice of Forum. The parties agree that that the only and exclusive forum for any action brought to resolve any dispute arising out of this Agreement shall be the federal or state courts having jurisdiction over the State of Mississippi. No party shall oppose or assert a defense against such litigation in said courts on the grounds that the court lacks personal jurisdiction.

16.12 Confidentiality. Buyer and Seller, and their respective employees, agents and representatives, shall each keep confidential all information obtained with respect to the other in connection with the negotiation and performance of this Agreement, except where such information is known or available through other lawful sources or where its disclosure is required in accordance with applicable law. If the transactions contemplated hereby are not consummated for any reason, Buyer and Seller, and their respective employees, agents and representatives, shall return to the other, without retaining a copy thereof, any written information, including all financial information, obtained from the other in connection with this Agreement and the transactions contemplated hereby, and shall forever preserve the confidentiality of such information. The parties recognize that a breach of this covenant of confidentiality may cause substantial, irreparable harm to the other's business and therefore agree that injunctive relief would be appropriate to enforce any breach of this covenant.

A handwritten signature in dark ink, appearing to be "Am" or similar, located in the bottom right corner of the page.

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

Buyer:

SGTV, LLC

By: 

Frank Copsidas, Jr., Managing Member

Seller:

KATHRYN A. MORGAN

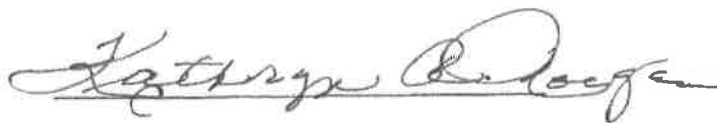




Exhibit A

All of the below listed equipment (including the tower) are transferred "without warranty expressed or implied".

1. 320' lighted triangular shaped tower situated on a concrete base anchored with cable guide wires. Included are TV Antennas. **North Latitude 34 degrees 01 minutes 17 seconds, West Longitude 89 degrees 21 minutes 17 seconds.** Connectors for Antenna cables to transmitters.
Physical Address: 621D Hwy 9 North, Bruce, MS 38915
The tower is situated on rented land, with a monthly payment of \$300.00.
2. FCC license for W07BN and W34BJ Low Power TV Stations.
3. Gorman Redlich MFG Co. Cap Dec 1, CAP to EAS Converter Unit
4. Dayton Industrial Corp. FM Monitor AF220, Lights Carrier Modulation Power Emergency Broadcast System.
5. Dayton Industrial Corp Weather Monitor AF610 (Test, Reset Tone Detector).
6. Gorman Redlich Encoder – Decoder
7. Radiant Communications Corporation Series VAB700SD Transmitter
8. Radiant Communications Corporation Series VAB700SD Receiver
(Video works but audio is not working)
Items 7 & 8 are used to transmit and receive signals from TV7 to MaxxSouth Cable Company head in location in Pontotoc, Mississippi.
9. UPCON Technologies, Inc. (Advanced Integrated Receiver) (2Units)
Luken S/N 182380170, Channel 7.2 & Luken S/N 182380060.
10. Blonder Tongue AP Series Agile Processor (Never Installed)
Replaces #4 listed above.
11. Drake Digital MEQ 1000 Multiplexing Edge QAM
12. Drake Digital MEQ 1000B Hybrid QAM Modulator EAS Ready (Purchased new around September, 2019 and never has been programed and installed.)
13. e. I. marsden wireless, inc. Modulator-up 8VSBIF convertor, Channel 34
Transmitter with Bandpass Filter.
14. Pineapple Technology, Inc. DTX Pro-400VH Channel 7 Transmitter
(Reported that power amp is working but control not working.) Pineapple is out of business but the power unit was sent back to a service man who used to work for them for repair and returned in December 2019.) It may need programing.
15. The following miscellaneous items: Cables, Panasonic Digital Switcher AV Mixer WJMX20, Sound Mixer Multi Com Pro, DVD Player, New and Used Video/Audio Data Fiber Media Convertor, Delta Fex Digital Effects Processor, Panasonic Video Switcher WI220R and Specture HDMI TV w/remote control.