

## **ASSET PURCHASE AGREEMENT**

This ASSET PURCHASE AGREEMENT ("Agreement") made and entered into as of this 21<sup>st</sup> day of October 2016, by and between Sun Signals LLC, a Florida LLC ("Seller") and Sugar River Media, LLC, a New Hampshire LLC ("Buyer").

### **WITNESSETH:**

WHEREAS, Seller holds the license issued by the Federal Communications Commission (the "FCC") for FM Translator Station W273BH at Middlebury, VT (Facility ID 153209) (Station"), and;

WHEREAS, Seller owns and desires to sell and/or assign, and Buyer desires to purchase and/or assume certain assets of the Station;

WHEREAS, the assignment of the permit/license of the Station is subject to the prior approval of the FCC; and

NOW, THEREFORE, forand in consideration of the the terms and conditions set forth below, and with intent of being bound hereby, the parties agree as follows:

### **SECTION 1**

#### **ASSETS TO BE SOLD**

1.1 On the Closing Date, as defined below, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and/or accept assignment, transfer, conveyance or delivery of the following (hereinafter collectively the "Assets"), all free and clear of any and all pledges, liens or other encumbrances in accordance with the terms set forth below:

1.1.1. Authorizations. All licenses, permits and authorizations issued or granted by the FCC for the operation of, or used in connection with, the operation of the Station and all applications filed with the FCC regarding the Station (hereinafter "FCC Authorizations"), including, but not limited to those listed and described in Schedule 1.

1.1.2. Tangible Personal Property. All of Seller's rights in and to the fixed and tangible personal property used in the operations of the Station, including, but not limited to, the physical assets and equipment listed in Schedule 2, together with replacements thereof, additions and alterations thereto, and substitutions therefore, made between the date hereof and the Closing Date (hereinafter collectively the "Tangible Personal Property").

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## SECTION 2

### PURCHASE PRICE

2.1. Purchase Price. In consideration of Seller's performance of this Agreement, and the sale and delivery of the Assets, as defined herein above, to Buyer, the purchase price (the "Purchase Price") to be paid to Seller by Buyer shall be the sum of Ninety Thousand Dollars (\$90,000), such Purchase Price to be paid to Seller as follows:

(i) Two Thousand Dollars (\$2,000.) in cash as an earnest money deposit commensurate with the mutual execution of this Agreement (the "APA Deposit") to be held in escrow by Seller's counsel Allan G. Moskowitz, Esq. and shall be applied to the Purchase Price at the Closing; and

(ii) Eighty-Eight Thousand Dollars (\$88,000.) to be paid in cash at the Closing.

## SECTION 3

### APPLICATION TO AND CONSENT BY FCC

3.1. FCC Consent. Consummation of the purchase and sale provided for herein and the performance of the obligations of Seller and Buyer under this Agreement are subject to the condition that the FCC shall have given its consent in writing without any condition materially adverse to Buyer or Seller, as to the assignment of the FCC Authorizations to Buyer, and the consent shall have become a Final Order as defined in Section 6.1.

3.2. Application for FCC Consent. Seller and Buyer agree to proceed expeditiously and to use their best efforts and to cooperate with each other in seeking the FCC's consent of the transactions contemplated hereunder (the "Assignment Application"). Within ten (10) business days after the date of this Agreement, each party shall have prepared its portion of the Assignment Application and other materials necessary and proper in connection with such Assignment Application and either Seller or Buyer's counsel shall proceed with the electronic filing of such Assignment Application.

3.3. Application For Minor Change. Seller has received written permission from Koor Communications, Inc. to rebroadcast WCVR at Randolph, Vermont. Seller and Buyer have identified 1001. MHz. As a usable frequency and the WCVR antenna tower at Randolph, Vermont for this purpose. At its sole expense, Seller shall prepare and file with the FCC a Form 349 Minor Change Application within 5 days of execution this Agreement and prior to October 31, 2016 (whichever is sooner) seeking consent to construct such facilities (the "Minor Change Application.").

3.4. Denial of Application. Should the FCC not act on both the Assignment Application and the Minor Change Application filed pursuant to this Section through no fault of either party

within nine (9) months from the date of electronic filing of the Assignment Application, this Agreement may be terminated without liability on the part of either party.

## SECTION 4

### **REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER**

Seller makes the following specific representations and warranties to Buyer, each of which is true and correct on the date hereof, shall survive the Closing by two years, and shall not be affected in any way by any investigation or due diligence made by Buyer before the date hereof or hereafter:

4.1. Binding Effect of Agreement. This Agreement constitutes a valid and binding obligation of Seller enforceable against Seller in accordance with the terms of this Agreement. Upon execution, the Seller's Closing Documents will constitute valid and binding obligations of Seller enforceable against Seller in accordance with their terms.

4.2. Authorizations. Seller is the holder of all licenses, permits and authorizations necessary to operate the Station as it now is being conducted, including, without limitation, all FCC Authorizations. All such FCC Authorizations are validly existing authorizations for the operation of the facilities described therein under the Communications Act of 1934, as amended. The FCC Authorizations are in full force and effect and free and clear of any restrictions which might limit or restrict the full operation of the Station (other than restrictions on the face of the FCC Authorizations).

4.3. No Contravention. The execution, delivery and performance of this Agreement and the performance of the covenants herein contemplated do not, and will not as of the Closing Date, result in any breach of any of the terms, conditions or provisions of, or constitute a default under, or result in the creation of any encumbrance upon the Assets pursuant to any agreement or other instrument to which Seller is a party or by which it may be bound or affected.

4.4. Documentation. Seller shall provide such other documents as may be necessary for the implementation and consummation of this Agreement.

## SECTION 5

### **REPRESENTATIONS, WARRANTIES AND COVENANTS OF BUYER**

Buyer makes the following specific representations and warranties to Seller, each of which is true and correct on the date hereof, shall survive the Closing, and shall not be affected in any way by any investigation or due diligence made by Seller before the date hereof or hereafter:

5.1. Binding Effect of Agreement. This Agreement constitutes a valid and binding obligation of Buyer enforceable against Buyer in accordance with the terms of this Agreement.

Upon execution, the Buyer's Closing Documents will constitute valid and binding obligations of Buyer enforceable against Buyer in accordance with their terms.

5.2. No Contravention. The execution, delivery and performance of this Agreement and the performance of the covenants herein contemplated do not, and will not as of the Closing Date, result in any breach of any of the terms, conditions or provisions of, or constitute a default under any agreement or other instrument to which Buyer is a party or by which it may be bound or affected.

5.3. Documentation. Buyer shall provide such other documents as may be necessary for the implementation and consummation of this Agreement.

## SECTION 6

### CLOSING AND CONDITIONS FOR CLOSING

6.1 Closing. The Closing of this Agreement (the "Closing") shall take place at such place as the parties mutually select. Closing will be held within fifteen (15) business days of the later of FCC Consent of the Assignment Application and FCC Consent of the Minor Change Application both becoming Final Orders, i.e., one no longer subject to administrative or judicial review, reconsideration or appeal (as used in the Agreement such date means the "Closing Date"), and Buyer having consummated and closed on the acquisition of WCVR(AM) at Randolph, Vermont; provided, however, that Buyer may elect to close after the FCC Consent, but prior to a Final Order, upon at least five (5) business days notice to Seller. Parties and their agents may participate in the closing by telephone and electronic means; except as required by law, all documents may be executed by electronic or facsimile signature, in accordance with the federal electronic signature statute, and may be delivered by facsimile, electronic mail or expedited commercial mail delivery.

6.2. Conditions Precedent to Obligations of Buyer. The obligations of the Buyer under this Agreement are subject to the satisfaction of each of the following express conditions precedent (provided that Buyer may, at its discretion, waive any of such conditions on the Closing Date, notwithstanding that such condition is not fulfilled on or prior to the Closing Date:

6.2.1. Seller shall have delivered to Buyer the Seller's Closing Documents as described in Section 7.1 below.

6.2.2. Each of Seller's representations 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, and on the Closing Date Buyer shall receive a certificate executed by Seller certifying that the aforementioned is true and correct.

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

and on the Closing Date Buyer shall receive a certificate executed by Seller certifying that the aforementioned is true and correct.

6.2.4. Seller shall be the holder of the FCC Authorizations listed in Schedule 1.

6.2.5. All outstanding mortgages, liens, security agreements, and other charges and encumbrances on the Assets shall have been discharged and satisfied, or arrangements made to discharge same at Closing.

6.2.6. Seller shall have delivered to Buyer an inventory of the Tangible Personal Property, if any, to be conveyed, current as of the Closing Date. There shall be no material changes between Schedule 2 and the inventory of Tangible Personal Property as of the Closing Date other than changes that have been agreed to and accepted by Buyer in its reasonable discretion.

6.2.7 Both the Assignment Application and the Minor Change Application shall have been approved by a Final Order of the FCC without attaching any condition to said consent materially adverse to Buyer, provided that Buyer, pursuant to Section 6.1 herein, may elect to close before a Final Order. There shall not have occurred any material adverse change in the Assets, whether initiated or within the control of Seller, or otherwise; and the Assets shall not have been materially and adversely affected by casualty, whether by fire or force majeure. Seller shall promptly notify Buyer of any developments that occur prior to Closing that cause a material adverse consequence on the Assets or the operation or condition of the Station provided, however, that Seller's compliance with the disclosure requirements of this Section shall not relieve Seller of any obligation with respect to any representation, warranty or covenant of Seller in this Agreement or waive any condition to Buyer's obligations under this Agreement.

6.2.8 Buyer shall have closed on its acquisition of WCVR at Randolph, VT, provided that Buyer, pursuant to Section 6.1 herein, may elect to close prior to such acquisition.

6.3. 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 that Seller may, at its election, waive any of such conditions at Closing, notwithstanding that such condition is not fulfilled on the Closing Date:

6.3.1. 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 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, and on the Closing Date Seller shall receive a certificate executed by Seller certifying that the aforementioned is true and correct.

6.3.2. Buyer shall perform all of the obligations set forth in Section 2.1 of this Agreement with respect to payments of the Purchase Price.

6.3.3. Buyer shall have performed and complied in all material respects with all covenants, agreements and obligations required by the Agreement to be performed or complied with by it prior to the Closing Date and shall be in full compliance therewith on the Closing Date and on the Closing Date Seller shall receive a certificate executed by Buyer certifying that the aforementioned is true and correct.

6.3.4. The Assignment Application and Minor Change Application shall have been approved by a Final Order of the FCC without attaching any condition to said consent materially adverse to Seller, provided that, pursuant to Section 6.1 herein, Buyer may elect to close before a Final Order and prior to closing on the acquisition of WCVR.

6.3.5. Buyer shall have delivered to Seller the Buyer's Closing Documents as specified in Section 7.2.

6.4. Rights of Buyer on Failure of Conditions Precedent. In case of the failure of any of the conditions precedent described in Section 6.2 herein, and if Seller, after having received notice of such failure from Buyer, has failed to cure this failure within twenty (20) days of notice, then Buyer shall have the right to terminate this Agreement without liability and the APA Deposit under Section 2 shall be returned to Buyer. Buyer shall not be deemed to have failed to give reasonable notice of default to Seller, unless the timing of the notice is such that Seller's right to cure is demonstrably and materially prejudiced.

6.5. Rights of Seller on Failure of Conditions Precedent. In case of the failure of any of the conditions precedent described in Section 6.3 herein, and if Buyer, after having received notice of such failure from Seller, has failed to cure this failure within twenty (20) days of notice, then Seller shall have the right to terminate this Agreement without liability. Seller shall not be deemed to have failed to give reasonable notice of default to Buyer, unless the timing of the notice is such that Buyer's right to cure is demonstrably and materially prejudiced.

## SECTION 7

### OBLIGATIONS AT CLOSING

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

7.1.1. An executed Bill of Sale in form and substance reasonably satisfactory to Buyer transferring to Buyer all Tangible Personal Property to be transferred hereunder.

7.1.2. An executed Assignment and Transfer in form and substance reasonably satisfactory to Buyer assigning all of the Authorizations.

7.1.3. 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.

7.1.5. Possession and/or ownership of and all right, title and/or interest in and to the Assets, if any.

7.1.6. Such further instruments of assignment, conveyance, transfer or other documents of further assurance as contemplated herein covering the Assets, if any, or any part thereof as Buyer may reasonably require to assure the full and effective transfer and assignment to Buyer of the Assets and all right, title and interest therein of Seller, not otherwise inconsistent with any provision stated herein

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

7.2.1. The Purchase Price as provided in Section 2.1.

7.2.2. A certificate executed by an officer 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.

7.2.3. Such further instruments with respect to the transactions contemplated herein as Seller may reasonably request.

## **SECTION 8**

### **INDEMNIFICATIONS**

8.1. Breach of Seller's Agreements, Representations and Warranties. Seller shall reimburse Buyer for, indemnify and hold harmless Buyer from and against any loss, damage, liability, obligation, claim, suit, cause of action, demand, judgment, or expense (including without limitation, payments, fines, penalties, interest, assessments, and reasonable attorney's fees), arising out of or sustained by Buyer by reason of:

(a) any material breach of any warranty, representation, covenant, 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) the operation of the Station or the ownership of the Assets prior to Closing (including, but not limited to, any and all claims, liabilities, and obligations arising or required to be performed prior to the Closing Date under the Agreement or any other lease, contract or agreement);

(c) any transaction entered into by Seller and arising in connection with the Station or the operation of the Station or any of the Assets prior to Closing or



(d) any and all actions, suits, or proceedings, incident to the foregoing.

8.2. Breach of Buyer's Agreements, Representations and Warranties. Buyer shall reimburse Seller for, indemnify and hold harmless Seller from and against any loss, damage, liability, obligation, claim, suit, cause of action, demand, judgment, or expense (including without limitation, payments, fines, penalties, interest, assessments, and reasonable attorney's fees), arising out of or sustained by Seller by reason of:

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

(b) the operation of the Station subsequent to Closing (including, but not limited to, any and all claims, liabilities, and obligations arising or required to be performed subsequent to the Closing Date under the Agreement);

(c) any transaction entered into by Buyer and arising in connection with the Station or the operation of the Station subsequent to the Closing;

(d) any and all liabilities or obligations of Seller assumed by Buyer pursuant to this Agreement; or

(e) any and all actions, suits, or proceedings, incident to the foregoing.

8.3 Notice of Claim. Buyer and Seller agree to give reasonable notice to each other of any claim for indemnification under Section 8.1 or 8.2 hereof ("Notice of Claim"), which notice shall set forth in reasonable detail the basis for the claim. Within ten (10) 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 claim ("Notice of Objection"), which Notice of Objection shall set forth in reasonable detail 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 indemnified party shall have the right to hold in abeyance its 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) day period, the indemnifying party shall promptly honor the claim, and to the extent the claim requires the payment of a sum of money, pay that sum to the indemnified party. Notwithstanding the foregoing, the failure to give Notice of Claim shall not and does not amount to any waiver of Seller's or Buyer's right to indemnification, unless such failure demonstrably and materially prejudices the indemnifying party in its ability to defend or satisfy the claim.

8.4. Sole Rights After Closing Date. The provisions on indemnification contained in this Section shall not apply to any claim for indemnification, whether made before or after the Closing Date, unless and until the transactions contemplated in this Agreement have closed.



## SECTION 9

### DEFAULT, TERMINATION

9.1. Defaults and Failure of Conditions Precedent. A party shall “default” under this Agreement prior to Closing 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 a default is declared by Seller or Buyer before the closing to the transactions contemplated by this Agreement, as provided in below in Section 9.2, the rights of Seller are exclusively limited to those contained in Section 9.3 and the rights of Buyer are exclusively limited to those contained in Section 9.4. The right to terminate for failure of conditions precedent, as set forth in Sections 6.4 (Buyer’s Right) and 6.5 (Seller’s Right) do not grant Buyer or Seller any rights other than those provided in Sections 9.3 and 9.4. The right to terminate granted to Buyer in Section 9 shall not entitle Buyer to any other rights than those provided in Section 9.4.

9.2. Notice of Default. If either party believes the other to be in default hereunder, such 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 ten (10) days after delivery of that notice (or such reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such ten (10) 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.

9.3. Seller’s Remedy in the Event of Buyer’s Default. The parties acknowledge and agree that, if the transaction contemplated by this Agreement is not consummated due to a material default on the part of Buyer (Buyer’s Default), Seller would suffer damages in an amount that is not ascertainable at the time of execution of this Agreement. Accordingly, Buyer and Seller stipulate and agree that, if this transaction fails to close as provided in this Agreement due to Buyer’s Default, Seller, as its sole remedy, shall be entitled to terminate this Agreement and recover from the Buyer the sum of Forty Thousand Dollars (\$40,000) as liquidated damages. This liquidated damages amount has been determined through both parties good faith effort to fix by agreement the amount of Seller’s damages that might reasonably be expected to flow from Buyer’s failure to close this transaction due to Buyer’s Default, and is intended to fix that amount, and not merely to induce Buyer’s full performance of its duty to close the transaction. Buyer and Seller have agreed that \$40,000 is a reasonable amount for liquidated damages and upon delivery of this sum to Seller, Buyer shall have no further responsibility or liability whatsoever to Seller under the terms of this Agreement, or for any claim of Seller arising out of the failure to close this Agreement.

9.4. Buyer's Remedy in the Event of Seller's Default. 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, 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 10**

### **SURVIVAL OF WARRANTIES**

All covenants, 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 twelve (12) months. 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 legal representatives, successors and assigns.

## **SECTION 11**

### **NOTICES**

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 (against receipt) to the party to be notified at the address set forth below or sent by registered or certified mail, or by express mail or courier, postage prepaid, return receipt requested, or by confirmed telecopy, addressed to the party to be notified as follows:

If to Seller:

Sun Signals LLC  
Attn: Dennis Jackson  
5503 SW 6<sup>th</sup> Avenue  
Cape Coral, FL 33914-7296  
E-Mail: [wwdj@optimum.net](mailto:wwdj@optimum.net)  
Tel. 203-762-9425

With a copy (which shall not constitute notice) to:

Allan G. Moskowitz, Esquire  
10845 Tuckahoe Way  
N. Potomac, Maryland 20878  
E-Mail: AMoskowitz@amoskowitzlaw.com  
If to Buyer:

Sugar River Media, LLC  
Attn: Robert Landry  
10 Ferry Street, Suite 313  
Concord, NH 03301  
E-Mail: umar@interpring.net

With a copy (which shall not constitute notice) to:

Habib Rahman, Esquire  
30 Westland Road  
Weston, MA 02493  
E-Mail: hr726@gmail.com  
Tel. 781-647-7748

Either party may change its address for notices by written notice to the other given pursuant to this Section.

## **SECTION 12**

### **MISCELLANEOUS**

13.1. 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.

13.2. 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 relating to the transactions contemplated herein 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. The parties hereto agree that the Schedules and Exhibits hereto are an integral part of this Agreement.

13.3. Binding Effect and Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns. Neither party hereto may assign this Agreement or its rights and obligations hereunder without the written consent of the other.

13.4. 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 applications to be filed with it, as provided in Section 3.

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

13.6. Governing Law. This Agreement and the transaction herein contemplated shall be interpreted, construed, and enforced under and according to the laws of the State of New Hampshire.

13.7. Counsel. Each party has been represented by its own counsel in connection with the negotiation and preparation of this Agreement and, consequently, each party hereby waives 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.

13.8. 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, neither party shall have any obligation to consummate the transactions contemplated by this Agreement if it is adversely affected in any respect whatsoever and regardless of immateriality by a determination that any term or provision of this Agreement or its application shall, to any extent, be invalid or unenforceable.

13.9. Publicity. Seller and Buyer agree that all public announcements relating to this Agreement or the transactions contemplated hereby will be made only as may be agreed upon in writing by the parties, which consent shall not be unreasonably withheld.

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

13.11. Non-Material Breaches. Except as provided for herein, only material breaches, failures and defaults, and not non-material events or matters, shall constitute a reason for termination of this Agreement.

13.12. Exhibits. The schedules and exhibits to this Agreement are a material part hereof and shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth herein.

**SIGNATURES ON FOLLOWING PAGE.**

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

**SELLER:**

**SUN SIGNALS LLC**

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Dennis Jackson, Manager



**BUYER:**

**SUGAR RIVER MEDIA, LLC**

By: \_\_\_\_\_  
Robert Landry, Manager

**SCHEDULE 1**

**FCC Licenses**

1. License for FM Translator W273BH at Middlebury, VT (Facility ID 153209)
2. Construction Permit to move Facility ID 153209 to Randolph, VT on 100.1 mHz.

**SCHEDULE 2**

**Tangible Personal Property**

There is no tangible personal property or equipment to be conveyed.

