

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is entered into as of this 30 day of January, 2012, by and among News-Press TV, LLC, a Missouri limited liability company ("Buyer") and DTV America Corporation, a Delaware corporation ("Seller").

Seller has been granted construction permits for two new TV Translator facilities (FID #188055) and (FID #188056) (the "CP's") by the Federal Communications Commission (the "FCC") to serve St. Joseph, Missouri (together with all related authorizations and approvals, the "Permits").

Seller desires to sell, assign and transfer to Buyer the Permits, and Buyer desires to purchase from Seller the Permits, all on the terms and conditions described herein.

Now, Therefore, in consideration of the mutual covenants and agreements contained in this Agreement, and intending to be legally bound hereby, the parties agree as follows:

### 1. PURCHASE AND SALE OF PERMITS.

1.1. **Permits.** Seller agrees to grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as defined below), and Buyer agrees on the Closing Date to purchase all rights in and to each of the Permits, together with any renewals, extensions or modifications thereof and additions thereto.

1.2. **Liabilities.** The Permits shall be sold and conveyed to Buyer free and clear of all mortgages, liens, deeds of trust, security interests, pledges, restrictions, prior assignments, charges, claims, defects in title, encroachments, and encumbrances of any kind or type whatsoever (collectively, "Encumbrances").

1.3. **Purchase Price and Method of Payment.** The purchase price for each of the two Permits shall be Thirty-Six Thousand Dollars (\$36,000.00) (for an aggregate purchase price of Seventy-Two Thousand Dollars) (\$72,000.00), which will be payable at the Closing.


1.4. **Closing.** The consummation of the purchase and sale of each of the Permits (the "Closing") shall take place (a) no later than the fifth (5<sup>th</sup>) business day following the satisfaction or waiver of the last of the conditions required to be satisfied or waived pursuant to Articles 4 and 5 below; or (b) at such other place, time or date as the parties may mutually agree upon in writing. If the conditions in Articles 4 and 5 below are satisfied or waived with respect to only one of the Permits, the parties will close with respect to that Permit and continue to operate pursuant to the terms of this Agreement with respect to the second Permit and close if and when the conditions in Articles 4 and 5 below are satisfied or waived with respect to such second Permit. The date on which the Closing is to occur is referred to herein as the "Closing Date."

### 2. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller represents and warrants to Buyer as follows:

2.1. **Status.** Seller is a corporation duly organized and validly existing under Delaware law. Seller has all necessary authority to own, operate and carry on its business.

2.2. **Authority.** Seller has full power and authority to execute and deliver this Agreement. Seller has (a) full power and authority to carry out and perform all of its obligations under the terms of this Agreement and (b) all corporate action by Seller necessary for the authorization, execution, delivery

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and performance by Seller of this Agreement has been taken. This Agreement has been duly executed and delivered by Seller and this Agreement constitutes the valid and legally binding obligations of Seller, enforceable against it in accordance with its terms.

**2.3. No Defaults.** Neither the execution and delivery of this Agreement nor the consummation by Seller of the transactions contemplated hereby is an event that, of itself or with the giving of notice or the passage of time or both, will: (a) conflict with the provisions of the certificate of incorporation or bylaws of Seller; (b) constitute a violation of, conflict with or result in any breach of or any default under, result in any termination or modification of, or cause any acceleration of any obligation of Seller under any contract, mortgage, indenture, agreement, lease or other instrument to which Seller is a party or by which it is bound, or by which the Permits may be affected; (c) violate any judgment, decree, order, statute, law, rule or regulation applicable to Seller or the Permits; or (d) result in the creation or imposition of any Encumbrance against Seller or the Permits.

**2.4. Liabilities and Litigation.** There are no liabilities or obligations of Seller relating to the Permits, known or unknown, due or not yet due, liquidated or unliquidated, fixed, contingent or otherwise. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against or, to Seller's knowledge, threatened against the Permits or Seller relating to or affecting the Permits.

**2.5. Approvals and Consents.** In connection with entering into and consummating the transactions contemplated by this Agreement, Seller is not required to obtain any approvals or consents from persons or entities not a party to this Agreement, or to obtain any approvals, consents, permits, licenses or authorizations of, or to make any filings with, any governmental regulatory authority or agency, except for the approvals of the FCC.


**2.6. Other Information.** No provision of this Agreement relating to Seller or any other document, or other information furnished by Seller to Buyer in connection with the execution, delivery and performance of this Agreement, or the consummation of the transactions contemplated hereby, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact required to be stated to make the statement, in light of the circumstances in which it is made, not misleading.

### **3. COVENANTS.**

**3.1. Consummation of Agreement.** Subject to the provisions of Section 6.1 of this Agreement: (a) each party shall use its reasonable best efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to cause the transactions contemplated by this Agreement to be fully carried out; and (b) neither party shall take any action that would make the consummation of this Agreement contrary to the Communications Act or the rules, regulations or policies of the FCC.

#### **3.2 FCC Matters.**

**3.2.1** As promptly as practicable after the date that this Agreement is executed by each party but in no event later than three (3) business days thereafter, the parties shall file with the FCC a Form 345 Application, seeking FCC Consent ("FCC Consent") for Seller to assign each of the two CP's to Buyer ("Assignment Application"). Seller shall receive Buyer's portions (as electronically completed by Buyer) of the Assignment Application within two (2) business days after this Agreement is executed by each party and, thereafter, Seller shall electronically submit the Assignment Application to the FCC within one (1) business day and pay to the FCC all filing

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fees (which shall be promptly reimbursed to Seller by Buyer). Buyer's FCC counsel shall provide any requested assistance to Seller in the filing of the Assignment Application. Buyer promptly shall reimburse Seller for all FCC filing fees with regard to the Assignment Application. Each party shall diligently take all steps that are necessary, proper or desirable to expedite the preparation, filing, prosecution and grant of the Assignment Application. Each party shall promptly provide to the other party both (i) a copy of any pleading, order or other document served on it relating to the Assignment Application, if such pleading, order or other document does not indicate on its face that the other party has also been served (ii) and any other information relating to the Assignment Application that is reasonably requested by the other party. In the event that the Closing occurs hereunder without all of the FCC permits, approvals and authorizations contemplated by this Agreement becoming Final (as defined in Section 5.2), then Seller's obligations under this Section shall survive the Closing until such time as FCC's grants of both CP's, approvals and authorizations have become Final.


3.2.2 Subsequent to the parties' filing of the Assignment Application, but prior to the Closing Date, Seller promptly shall file with the FCC, no later than two business days after requested by Buyer, any Form 346 modification application ("Modification Application") or any Form 347 License Application ("License Application") that may be requested by Buyer with respect to the CP's. Buyer shall bear all expenses involved in the preparation and filing with the FCC by Seller of any Modification Application and/or License Application, including without limitation, all legal and engineering services as may be required for such FCC filings.

4. **CONDITIONS TO THE OBLIGATIONS OF SELLER.** The obligations of Seller to assign the CP's to Buyer under this Agreement are subject to the Assignment Application having been granted.

5. **CONDITIONS TO THE OBLIGATIONS OF BUYER.** The obligations of Buyer to purchase each of the Permits under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or on the Closing Date:

5.1 **Representations, Warranties and Covenants.** Each of the representations and warranties of Seller contained in this Agreement shall have been true and correct in all material respects as of the date when made and shall be deemed to be made again on and as of the Closing Date and shall then be true and correct in all material respects. Seller shall have performed and complied in all material respects with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

5.2 **FCC Applications.** The Assignment Application shall have been granted without any conditions materially adverse to Buyer and such grant shall have become Final. For purposes of this Agreement, the term "Final" shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended, with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

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## 6. TERMINATION.

**6.1 Termination of Agreement.** This Agreement may be terminated at any time on or prior to the Closing Date: (a) by the mutual consent of the parties; (b) by any party hereto if the FCC has denied the approvals contemplated by this Agreement in an order which has become Final or (c) by either party hereto if the Closing has not taken place by the first anniversary of the date of this Agreement (the "Final Closing Date"); or (d) by any non-defaulting party if the other party has failed to cure a material breach of its representations, warranties or covenants hereunder within fifteen (15) business days after receipt of written notice of such breach.

**6.2 Liabilities on Termination or Breach.** Upon termination of this Agreement pursuant to Section 6.1, this Agreement shall forthwith become null and void, no party hereto or any of its officers, directors, employees, agents, consultants, shareholders, principals, successors or assigns shall have any rights, liabilities, or obligations hereunder or with respect hereto; provided, however, that nothing contained herein shall relieve any party from liability for any breach or inaccuracy of any representation or warranty contained herein or any failure to comply with any covenant or agreement contained herein.

**6.3 Specific Performance.** Seller acknowledges that the CP's are of a special, unique and extraordinary character and that damages are inadequate to compensate any breach of this Agreement by Seller. Accordingly, in the event of a breach by Seller of its covenants and agreements to be performed on or before the Closing Date, Buyer may, in addition to its other rights under this Agreement, elect to obtain an injunction restraining any such breach, subject to obtaining any requisite approval of the FCC, to enforce this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case without the necessity of showing economic loss or other actual damage and without any bond or other security being required.

## 7. GENERAL PROVISIONS.

**7.1 Expenses.** Except as specifically provided in this Agreement, each party hereto shall bear all of its expenses incurred in connection with the transactions contemplated by this Agreement, including accounting and legal fees incurred in connection herewith.

**7.2 Further Assurances.** From time to time prior to, on and after the Closing Date, each party hereto will execute all such instruments and take all such actions as any other party, being advised by counsel, shall reasonably request, without payment of further consideration, in connection with carrying out and effectuating the intent and purpose hereof and all transactions and things contemplated by this Agreement. The parties shall cooperate fully with each other and with their respective counsel in connection with any steps required to be taken as part of their respective obligations under this Agreement.

**7.3 Public Announcements.** Prior to the Closing Date, no party shall, without the approval of the other party hereto, make any press release or other public announcement concerning the transactions contemplated by this Agreement, except as and to the extent that such party shall be so obligated by law, in which case such party shall give advance notice to the other party and the parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued. Notwithstanding the foregoing, the parties acknowledge that the rules and regulations of the FCC require that public notice of the transactions contemplated by this Agreement be made after the Assignment Application has been filed with the FCC. The form and substance of such public notice, to the extent not dictated by the Communications Act or the rules and regulations of the FCC, shall be mutually agreed upon by Seller and Buyer.

7.4 Assigns. No party hereto may assign any of its rights or delegate any of its duties hereunder without the prior written consent of the other parties, and any such attempted assignment or delegation without such consent shall be void; provided, however, that Buyer may assign its rights and delegate its duties to any entity controlling, controlled by or under common control with Buyer.

7.5 Amendments; Waivers. The terms of this Agreement may be changed only by a written instrument executed by the parties. The failure of any party at any time or times to require compliance with any provision of this Agreement shall in no manner affect the right of such party at a later date to enforce the same. No waiver by any party of any condition or the breach of any covenant, representation or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such condition or of the breach of any other provision, term, covenant, representation or warranty of this Agreement.

7.6 Notices. All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing (which shall include notice by fax transmission) and shall be deemed to have been duly made and received when (a) personally served, (b) delivered by FedEx or a similar overnight courier service, expenses prepaid, or (c) when confirmation of receipt is received by the sender if sent by facsimile or electronic mail, addressed as set forth below:

If to Seller, then to

DTV America Corp.  
c/o John KYLE  
1671 NW 144 Terrace  
Suite 106  
Sunrise, FL 33323  
[jkyle@dtvamericacorp.com](mailto:jkyle@dtvamericacorp.com)

If to Buyer, then to:

News-Press TV, LLC  
825 Edmond Street  
St. Joseph, Missouri 64501  
Attention: David R. Bradley  
816-271-8500  
816-271-8695 (fax)  
[davidb@npcco.com](mailto:davidb@npcco.com)

with a copy, given in the manner prescribed above, to:

Spencer Fane Britt & Browne LLP  
1000 Walnut Street, Suite 1400  
Kansas City, Missouri 64106  
Attention: Michael L. McCann, Esq.  
816-292-8110  
816-474-3216 (fax)  
[mmccann@spencerlane.com](mailto:mmccann@spencerlane.com)

Any party may alter the address to which communications are to be sent by giving notice of such change of address in conformity with the provisions of this Section providing for the giving of notice.

**7.7 Governing Law.** This Agreement and all questions relating to its validity, interpretation, performance and enforcement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to principles of conflicts of laws.

**7.8 Entire Agreement.** This Agreement constitutes the full and entire understanding and agreement among the parties with regard to the subjects hereof and thereof, and supersede all prior agreements, understandings, inducements or conditions, express or implied, oral or written, relating to the subject matter hereof, except as herein contained.

**7.9 Execution; Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.

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

BUYER:

NEWS-PRESS TV, LLC

By: 

David R. Bradley, President

SELLER:

DTV AMERICA CORPORATION

By: 

John Kyle, President