

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "**Agreement**") is dated as of October 30, 2018, by and among SOUTHEASTERN MEDIA HOLDINGS, INC. ("**Seller**"), and NEXSTAR BROADCASTING, INC. ("**Buyer**").

RECITALS

WHEREAS, HITV License Subsidiary, Inc. ("**HITV License**") holds the authorizations (the "**FCC Licenses**") issued by the Federal Communications Commission ("**FCC**") for television broadcast station KFVE, Honolulu, Hawaii, and its satellite stations KGMV, Wailuku, Hawaii, and KGMD-TV, Hilo, Hawaii (collectively, the "**Station**"); and

WHEREAS, Hawaii Five Subsidiary, LLC ("**UH Station Sub**") holds certain other assets used in the operation of the Station; and

WHEREAS, HITV Operating Company, Inc. ("**HITV**") is the holder of all of the stock of HITV License and all of the membership interests of UH Station Sub; and

WHEREAS, pursuant to an Amended and Restated Purchase Option Agreement (the "**POA**") by and between American Spirit Media, LLC ("**ASM**") and HITV made as of October 7, 2010, as amended and assigned to Seller by ASM, Seller holds and has exercised an Option to purchase all of the stock of HITV License and all of the membership interests of UH Station Sub, or, at HITV's option, all of the stock of HITV.

Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the FCC Licenses and certain other assets of the Station for the price and on the terms and conditions set forth in this Agreement.

AGREEMENTS

In consideration of the above recitals, the following covenants and agreements, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller, intending to be legally bound, agree as follows:

SECTION 1. PURCHASE AND SALE; PRICE AND ASSUMPTION

1.1 Agreement to Sell and Buy. Subject to the terms and conditions set forth in this Agreement, upon the consummation of the purchase and sale (the "**Closing**"), Seller shall sell, transfer, assign and deliver to Buyer, and Buyer shall purchase and accept from Seller, on the date of the Closing (the "**Closing Date**"), free and clear of all debts, liens and encumbrances of any nature ("**Liens**"), all of Seller's right, title and interest in and to the "**Assets**" described in (a)-(c) below:

(a) The FCC Licenses and all other authorizations issued by the FCC and any federal, state or local governmental authority in connection with the business or operations of the Station as listed on Schedule 1.1(a);



(b) the broadcast equipment and other tangible personal property listed on Schedule 1.1(b) (the "Tangible Property"); and

(c) the contracts listed on Schedule 1.1(c) (the "Assigned Contracts").

1.2 Purchase Price.

(a) The purchase price for the Assets shall be Six Million, Five Hundred Thousand Dollars (\$6,500,000.00) (the "Purchase Price").

(b) Within 5 business days of the date hereof, Buyer shall pay to Seller the amount of One Hundred Thousand Dollars (\$100,000.00) (the "Advance") by wire transfer pursuant to the instructions set forth in Exhibit A. Buyer and Seller hereby agree that the Purchase Price to be paid at Closing shall be reduced by the amount of the Advance.

(c) At the Closing, Buyer shall pay to Seller the balance of the Purchase Price (less the Advance) in cash by federal wire transfer of immediately available funds pursuant to wire instructions that Seller shall deliver to Buyer at least five (5) business days prior to the Closing Date. If necessary, the Purchase Price shall be increased or decreased as required to effectuate the proration of expenses incurred in relation to the Assets or the operation of the Station as of the Closing Date in accordance with the principle that Seller shall be responsible for all such expenses allocable to the period prior to the Closing Date and Buyer shall be responsible for all such expenses allocable to the period on and after the Closing Date. Seller shall provide to Buyer its proposed list of prorations no later than five (5) business days prior to the Closing Date and Seller and Buyer shall cooperate and use commercially reasonable efforts to agree upon such proration of expenses prior to the Closing.

1.3 Assumption. On the Closing Date, Buyer shall assume and undertake to pay, discharge, and perform the obligations and liabilities of Seller under the FCC Licenses and the Assigned Contracts solely to the extent they relate to the period on and after the Closing Date. Buyer shall not assume any other obligations or liabilities of Seller or the Station, and Seller shall remain liable for and pay and discharge such other obligations or liabilities, including with respect to any Station employee obligations.

SECTION 2. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

2.1 Organization of Seller. Seller is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation.

2.2 Authorization and Binding Obligation. Seller has all requisite power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement. The execution, delivery, and performance of this Agreement by Seller and the Seller's consummation of the transactions contemplated hereby have been duly authorized by all necessary actions on the part of Seller. This Agreement constitutes the legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws



affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

2.3 No Conflicts. Subject to obtaining the FCC Consent and the other consents listed on Schedule 2.3 (the "**Consents**"), the execution, delivery and performance by Seller of this Agreement will not conflict with, or result in a breach of, (i) any law, judgment, order, or ruling of any court or governmental authority applicable to Seller or (ii) the terms of any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound, including, without limitation the Assigned Contracts. There is no claim, legal action or other legal, administrative or tax proceeding, nor any order, decree or judgment, in progress or pending, or to the Seller's knowledge, threatened, against or relating to Seller.

2.4 HITV Reps. A true, correct, and complete copy of the POA, as amended, is attached hereto as Schedule 2.4. To Seller's knowledge, the representations and warranties set forth in the POA were true and correct when made and are true and correct on the date hereof (other than any such representation or warranty that was expressly made as of a specified date, which were true and correct as of such specified date only).

2.5 Additional Seller Reps. To Seller's knowledge, after inquiry of HITV, (i) HITV has good and marketable title to the Assets free and clear of all Liens; (ii) the FCC Licenses are in full force and effect and have been issued for the full terms customarily issued by the FCC for full power commercial television broadcast Stations, and the FCC Licenses are not subject to any condition except for those conditions appearing on the face of the FCC Licenses and conditions generally applicable to full power commercial television broadcast stations; (iii) KFVE is not subject to repacking pursuant to the Middle Class Tax Relief and Job Creation Act of 2012, Pub. L. No. 112-96, § 6402 *et seq.*, 125 Stat. 156 (2012) and related FCC orders and regulations; (iv) the Station, its physical facilities, electrical and mechanical systems and transmitting and studio equipment, including, but not limited to all of the Station's transmitting towers, are being operated, and have been operated since October 1, 2016, in all material respects in accordance with the specifications of the FCC Licenses, all FCC regulatory fees have been paid as and when due; the construction of all facilities or changes contemplated by any of the FCC Licenses or construction permits issued to modify the FCC Licenses have been completed to the extent required to be completed as of the Agreement Date, and HITV and the Station are in compliance with the Communications Laws in all material respects; (v) HITV has made valid retransmission consent elections with respect to the MVPDs in the DMA for the Station for the 2018-2020 election cycle; (vi) the Tangible Property is in good condition and repair and not in need of imminent repair or replacement; and (vii) all of the Assigned Contracts are in full force and effect and constitute legal, valid and binding obligations of HITV and there has been no default by any party under the Assigned Contracts.

2.6 Brokers. Seller has not engaged any agent, broker or other person acting pursuant to Seller's authority which is or may be entitled to a commission or broker or finder's fee in connection with the transaction contemplated by this Agreement or otherwise with respect to the sale of the Assets to Buyer.



SECTION 3. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

3.1 Organization of Buyer. Buyer is a corporation duly organized, validly existing and in good standing under the laws of Delaware and is qualified to do business as a foreign entity in the state of Hawaii.

3.2 Authorization and Binding Obligation. Buyer has all requisite power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement. The execution, delivery, and performance of this Agreement by Buyer and the Buyer's consummation of the transactions contemplated hereby have been duly authorized by all necessary actions on the part of Buyer. This Agreement constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

3.3 No Conflicts. Subject to obtaining the FCC Consent, the execution, delivery and performance by Buyer of this Agreement will not conflict with (i) any law, judgment, order, or ruling of any court or governmental authority applicable to Buyer or (ii) the terms of any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound.

3.4 FCC Qualifications. Buyer is, and as of the Closing will be, legally, financially, and otherwise qualified under FCC rules, regulations and policies to acquire and to hold the FCC Licenses. To Buyer's knowledge, there is no fact or circumstance relating to Buyer that would cause the FCC to deny the Assignment Application.

3.5 Brokers. Buyer has not engaged any agent, broker or other person acting pursuant to Buyer's authority which is or may be entitled to a commission or broker or finder's fee in connection with the transaction contemplated by this Agreement or otherwise with respect to the sale of the Assets to Buyer.

SECTION 4. COVENANTS PRIOR TO CLOSING

From the date hereof until the Closing:

4.1 Generally. Between the date hereof and the Closing or the earlier termination of this Agreement in accordance with its terms, Seller shall not authorize or consent to HITV taking, or otherwise permit HITV to take, any action with respect to the Assets, or the Station that, in the absence of such consent, approval or waiver by Seller, would contravene or be a violation or breach of HITV's obligations under the POA.

4.2 Risk of Loss. As between Buyer and Seller, the risk of any loss, damage, impairment, confiscation, or condemnation of any of the Assets from any cause shall be borne by Seller at all times prior to the Closing.



4.3 Access. Seller shall use its reasonable best efforts to cause HITV to give Buyer and its authorized representatives access, during normal business hours and with reasonable prior notice, to the Assets for the purpose of audit and inspection, so long as such audit and inspection do not unreasonably interfere with the business and operations of the Station.

4.4 Cooperation. Buyer and Seller shall, and Seller shall cause HITV to, cooperate fully with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Seller shall take such further actions and execute such other documents as may be necessary and desirable to effectuate the implementation and consummation of this Agreement. Neither Seller nor Buyer shall take any action that is inconsistent with their respective obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

4.5 Control. Notwithstanding any other provision set forth in this Agreement, Buyer shall not, directly or indirectly, control, supervise or direct the business or operations of the Station prior to Closing. Consistent with the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC promulgated thereunder, control, supervision and direction of the operation of the Business prior to Closing shall remain the responsibility of HITV License as the holder of the FCC Licenses.

SECTION 5. FCC CONSENT

5.1 FCC Application.

(a) The assignment of the FCC Licenses from HITV License to Buyer shall be subject to the prior consent of the FCC (the "**FCC Consent**"). HITV License (at Seller's direction) and Buyer shall prepare and file an application for the FCC Consent (the "**Assignment Application**") within seven (7) business days following execution of this Agreement by Buyer and Seller. Buyer and Seller shall, and Seller shall cause HITV to in accordance with the terms of the POA, prosecute the Assignment Application with all reasonable diligence and otherwise use their reasonable efforts to obtain a grant of the Assignment Application as expeditiously as practicable. Buyer shall submit to the FCC the filing fee required for the Assignment Application, provided that Buyer shall receive a credit for one half of such filing fee against the Purchase Price due at Closing. Buyer and Seller each shall, and Seller shall cause HITV to in accordance with the terms of the POA, oppose any petitions to deny or other objections filed against the Assignment Application to the extent such petition or objection relates to such party.

5.2 Conditions. Each party agrees to comply at its expense with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (i) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by such party of any of its representations, warranties, or covenants under this Agreement, and (ii) compliance with the condition would have a material adverse effect upon such party's television operations. Notwithstanding the foregoing, Buyer shall have no obligation to take any action, including any divestiture, with respect to any television station owned by Buyer.



SECTION 6. CONDITIONS TO OBLIGATIONS OF BUYER AND SELLER AT CLOSING

6.1 Conditions to Obligations of Buyer. Unless waived by Buyer in writing, all obligations of Buyer at the Closing are subject to the fulfillment by Seller prior to or on the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Seller shall have performed and complied with in all material respects all covenants, agreements and conditions required by this Agreement to be performed or complied with by Seller prior to or on the Closing Date.

(c) Consents. The FCC Consent shall have been granted without the imposition on Buyer of any conditions that need not be complied with by Buyer under Section 5.2, and Seller shall have complied with any conditions imposed on it by the FCC Consent that need be complied with by Seller under Section 5.2. Seller shall have obtained, or caused HITV to have obtained, the consent of Master Distribution Service, Inc. with respect to the MyNetwork TV affiliation.

(d) FCC Licenses. There shall not have been any termination, suspension or adverse modification of the FCC Licenses. No proceeding shall be pending the effect of which could reasonably be expected to revoke, cancel, fail to renew, suspend, or modify adversely the FCC Licenses.

(e) Deliveries. Seller shall stand ready to deliver to Buyer on the Closing Date duly executed bills of sale and assignment agreements pursuant to which Seller shall convey to Buyer the Assets in accordance with the terms of this Agreement and such other certificates and similar documents requested by Buyer that are reasonably required to evidence and confirm Seller's performance of its obligations under, and the sale of the Assets in accordance with, this Agreement.

(f) POA Transaction. The Closing under the POA shall have occurred.

(g) No Order. There shall be no order, decree or judgment of any court, arbitrator, agency or governmental authority that enjoins the sale of the Assets to Buyer.

6.2 Conditions to Obligations of Seller. Unless waived in writing by Seller, all obligations of Seller at the Closing are subject to the fulfillment by Buyer prior to or on the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Buyer shall have performed and complied with in all material respects all covenants, agreements and conditions required by this Agreement to be performed or complied with by Buyer prior to or on the Closing Date.

(c) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any material conditions that need not be complied with by Seller under Section 5.2 hereof, and Buyer shall have complied with any conditions imposed on it by the FCC Consent that need be complied with by Buyer under Section 5.2 hereof.

(d) Deliveries. Buyer shall stand ready to deliver to Seller on the Closing Date the Purchase Price and a duly executed assumption agreement pursuant to which Buyer shall assume the obligations described in Section 1.3 and such other certificates and similar documents requested by Seller that are reasonably required to evidence and confirm Buyer's performance of its obligations under this Agreement.

(e) POA Transaction. The Closing under the POA shall have occurred.

(f) No Order. There shall be no order, decree or judgment of any court, arbitrator, agency or governmental authority that enjoins the sale of the Assets to Buyer.

6.3 Fulfillment of Conditions. Seller will use commercially reasonable efforts to satisfy each of the conditions for Closing of Buyer set forth in Section 6.1, and Buyer will use commercially reasonable efforts to satisfy each of the conditions for Closing of Seller set forth in Section 6.2, and each of Seller and Buyer shall use commercially reasonable efforts to take or cause to be taken all action necessary or desirable in order to consummate the transactions contemplated by this Agreement as promptly as is practicable.

SECTION 7. CLOSING

Subject to the satisfaction or waiver of the conditions of Closing set forth in Sections 6.1 and 6.2, the Closing shall take place on a date mutually agreed to by Buyer and Seller that is not later than the first day of the month after the FCC Consent is granted or on such other date as is mutually agreed to by Buyer and Seller. The Closing shall be held by the execution and delivery of the documents contemplated hereby by mail, facsimile or electronic transmission in PDF format.

SECTION 8. TERMINATION

8.1 Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Seller, that would prevent or make unlawful the Closing.

(b) Conditions. If, on the date that would otherwise be the Closing Date, Seller is not in material breach of any of its representations, warranties or covenants hereunder



and any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied by Buyer or waived in writing by Seller.

(c) Breach. Without limiting Seller's rights under any other clause hereof, if Seller is not in material breach of any of its representations, warranties or covenants hereunder and Buyer has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after Buyer has received written notice of such breach from Seller.

(d) Termination of POA. If the POA is terminated pursuant to its terms.

(e) Relinquishment of FCC Licenses. If HITV exercises its rights under the POA to relinquish the FCC Licenses.

(f) Denial of Assignment Application. If the FCC dismisses or denies the Assignment Application.

8.2 Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Assets abandoned, upon written notice to Seller, upon the occurrence of any of the following:

(a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Buyer, that would prevent or make unlawful the Closing.

(b) Conditions. If, on the date that would otherwise be the Closing Date, Buyer is not in material breach of any of its representations, warranties or covenants hereunder and any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied by Seller or waived in writing by Buyer.

(c) Breach. Without limiting Buyer's rights under any other clause hereof, if Buyer is not in material breach of any of its representations, warranties or covenants hereunder and Seller has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after Seller has received written notice of such breach from Buyer.

(d) Termination of POA. If the POA is terminated pursuant to its terms.

(e) Relinquishment of FCC Licenses. If HITV exercises its rights under the POA to relinquish the FCC Licenses.

(f) Denial of Assignment Application. If the FCC dismisses or denies the Assignment Application.

8.3 Rights on Termination.

(a) If this Agreement is terminated by Seller in accordance with Section 8.1(c), Seller shall be entitled to retain the Advance, and Seller's sole and exclusive remedy shall



be the Advance as the liquidated damages amount. THE DELIVERY OF THE LIQUIDATED DAMAGES AMOUNT TO SELLER SHALL BE CONSIDERED LIQUIDATED DAMAGES AND NOT A PENALTY, AND SHALL BE THE RECIPIENT'S SOLE REMEDY AT LAW OR IN EQUITY FOR A BREACH HEREUNDER IF CLOSING DOES NOT OCCUR. BUYER AND SELLER EACH ACKNOWLEDGE AND AGREE THAT THIS LIQUIDATED DAMAGES AMOUNT IS REASONABLE IN LIGHT OF THE ANTICIPATED HARM WHICH WILL BE CAUSED BY A BREACH OF THIS AGREEMENT, THE DIFFICULTY OF PROOF OF LOSS, THE INCONVENIENCE AND NON-FEASIBILITY OF OTHERWISE OBTAINING AN ADEQUATE REMEDY, AND THE VALUE OF THE TRANSACTION TO BE CONSUMMATED HEREUNDER.

(b) If this Agreement is terminated by Seller in accordance with Sections 8.1 (d) or 8.1 (e) or by Buyer in accordance with Sections 8.2(d) or 8.2(e), Seller shall pay to Buyer, as Buyer's sole and exclusive remedy, (i) the Advance plus (ii) the fees paid by Buyer under Section 5.1 with respect to the Assignment Application plus (iii) the sum of \$100,000 as the Buyer's liquidated damages amount, within five (5) business days of such termination. THE DELIVERY OF THE BUYER'S LIQUIDATED DAMAGES AMOUNT TO BUYER SHALL BE CONSIDERED LIQUIDATED DAMAGES AND NOT A PENALTY, AND SHALL BE THE RECIPIENT'S SOLE REMEDY AT LAW OR IN EQUITY FOR A BREACH HEREUNDER IF CLOSING DOES NOT OCCUR. BUYER AND SELLER EACH ACKNOWLEDGE AND AGREE THAT THIS BUYER LIQUIDATED DAMAGES AMOUNT IS REASONABLE IN LIGHT OF THE ANTICIPATED HARM WHICH WILL BE CAUSED BY A BREACH OF THIS AGREEMENT, THE DIFFICULTY OF PROOF OF LOSS, THE INCONVENIENCE AND NON-FEASIBILITY OF OTHERWISE OBTAINING AN ADEQUATE REMEDY, AND THE VALUE OF THE TRANSACTION TO BE CONSUMMATED HEREUNDER.

(c) Except to the extent Buyer exercises its remedy as set forth in Section 9.2, in the event that this agreement is terminated pursuant to any other provision of Section 8.1 or any provision of Section 8.2, Seller shall return the Advance to Buyer and pay to Buyer the fees paid by Buyer under Section 5.1 with respect to the Assignment Application within five (5) business days of such termination.

(d) If this Agreement is terminated for any other reason, and neither party is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets.

SECTION 9. MISCELLANEOUS.

9.1 Representations and Warranties. All representations and warranties in this Agreement shall be continuing representations and warranties and shall survive the Closing for a period of one year, and any claim for a breach of a representation or warranty must be brought prior to the expiration of such one-year period. Any investigation by or on behalf of a party hereto shall not constitute a waiver as to enforcement of any representation, warranty or covenant contained in this Agreement. No notice or information delivered by Seller shall affect Buyer's right to rely on any representation or warranty made by Seller or relieve Seller of any obligations under this Agreement as the result of a breach of any of its representations and



warranties. The covenants and agreements in this Agreement to be performed after the Closing shall survive the Closing until fully performed.

9.2 Specific Performance. If Seller breaches this Agreement, monetary damages alone would not be adequate to compensate Buyer for its injury. Buyer shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this Agreement. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.

9.3 Time is of the Essence. Time is of the essence with respect to each party's performance of its obligations hereunder.

9.4 Attorneys' Fees. In the event of a default by either party which results in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable legal fees and expenses.

9.5 Fees and Expenses. Seller shall pay any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of such party. For clarity, Buyer shall have no obligations to HITV.

9.6 Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial overnight delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the overnight delivery service or on the return receipt, and (d) addressed as follows:

If to Seller:

American Spirit Media LLC
2131 Ayrsley Town Blvd
Suite 300
Charlotte, NC 28273
Attn: Thomas B. Henson
Email: thenson@ayrsley.com

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

Fletcher, Heald & Hildreth, PLC
1300 North 17th Street
11th Floor

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

Arlington, VA 22209
Attn: Daniel Kirkpatrick
Email: kirkpatrick@fhhlaw.com

If to Buyer:

Nexstar Broadcasting, Inc.
545 E. John Carpenter Freeway
Suite 700
Irving, TX 75062
Attn: Elizabeth Ryder
Email: eryder@nexstar.tv

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 9.6.

9.7 Entire Agreement; Amendment. The schedules and exhibits hereto are hereby incorporated into this Agreement. This Agreement, the schedules and exhibits hereto and all documents and certificates to be delivered pursuant hereto collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement may be modified only by an agreement in writing executed by the parties. No waiver of compliance with any provision of this Agreement shall be effective unless evidenced by an instrument evidenced in writing and signed by the party consenting to such waiver.

9.8 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or electronic transmission in PDF format) in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and shall become effective when each party hereto shall have delivered to it this Agreement duly executed by the other party hereto.

9.9 Governing Law; Venue. This Agreement shall be construed in a manner consistent with federal law and otherwise under and in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law. The parties unconditionally and irrevocably agree to submit to the exclusive jurisdiction of the U.S. federal and state courts of competent jurisdiction located within the State of Delaware and any appellate court from any such court, for the resolution of any such claim or dispute.

9.10 Benefit and Binding Effect; Assignability. This Agreement shall inure to the benefit of and be binding upon Seller, Buyer and their respective heirs, successors, and permitted assigns. Neither Buyer nor Seller may assign this Agreement without the prior written consent of the other; provided, however, that, without the consent of Seller, Buyer may assign its rights under this Agreement, in whole or in part to any direct or indirect wholly-owned subsidiary of Buyer, as long as it does not delay the grant of the Assignment Application, provided, however, such assignment shall not release Buyer from its obligations hereunder.

9.11 Press Releases. Neither party shall publish any press release, make any other public announcement or otherwise communicate with any news media concerning this

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Agreement or the transactions contemplated hereby, without the prior written consent of the other party.

9.12 Neutral Construction. This Agreement was negotiated fairly between the parties at arms' length and the terms hereof are the product of the parties' negotiations. Each party has retained legal counsel of its own choosing with regard to the contents of this Agreement and the rights and obligations affected hereby. This Agreement shall be deemed to have been jointly and equally drafted by the parties, and the provisions of this Agreement shall not be construed against a party on the grounds that such party drafted or was more responsible for drafting such provisions.

[Signatures on Following Page]

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IN WITNESS WHEREOF, the parties have duly executed this Asset Purchase Agreement as of the day and year first above written.

BUYER:

NEXSTAR BROADCASTING, INC

By: _____

Name: Thomas E. Carter

Title: EVP & Chief Financial Officer

SELLER:

SOUTHEASTERN MEDIA
HOLDINGS, INC.

By: _____

Name: Thomas B. Henson

Title: President

IN WITNESS WHEREOF, the parties have duly executed this Asset Purchase Agreement as of the day and year first above written.

BUYER:

NEXSTAR BROADCASTING, INC

SELLER:

SOUTHEASTERN MEDIA
HOLDINGS, INC.

By: _____

Name: Thomas E. Carter

Title: EVP & Chief Financial Officer

By:  _____

Name: Thomas B. Henson

Title: President & CEO

SCHEDULE 1.1(b)

TANGIBLE PERSONAL PROPERTY

ITEM

RACK ROOM

Selinio

Newtek Switch/NetVX

SpotCheck 1000-OTA

Neural MultiMerge

Dasdec II

AJA-KFVE Emdb DNCTV Delay

Web Encoder 1

Web Encoder 2

My Network IRD

(Tandberg TT1280)

OFFICE

Laptop Computer

3 Dell Monitors

3 Laptop Computers

3 Surface Computers

Fax Machine/Copier

TRANSMITTER-Oahu

KFVE-Paleuha

Harris Diamond 1.56 kW UHF/CH 22

A handwritten signature in black ink, appearing to be 'SBH' with a stylized flourish.

TRANSMITTER- Hilo

KGMD

Gates Air Maxiva .48kW VHF/CH 9

KTech Telecom Professional DTV Receiver/Decoder

Harmonic Prostream 1000

Mask Filter

Cellflex Coax Cable and Connectors

Dielectric Antenna TUA-BP3SP-6/18M-1-S Directional

TRANSMITTER-Maui

KGMV

Harris Diamond KHD10PI 3.5kW UHF/CH 24

Apex Exciter(Xmtr)

KTech Telecom Professional DTV Receiver/Decoder

Dielectric Antenna TUA-BP3SP-6/18M-1-S Directional

A handwritten signature in black ink, appearing to be 'ABH' with a stylized flourish.