

## ASSET PURCHASE AGREEMENT

This **ASSET PURCHASE AGREEMENT** (the “Agreement”) is entered into as of April 24, 2018, by and between VCY America Inc., a Wisconsin Corporation (“Buyer”), and Marquee Broadcasting, Inc., a Maryland Corporation, (“Seller”).

### WITNESSETH:

WHEREAS, Seller owns the following low power television (“LPTV”) station (“Station”) pursuant to certain authorizations issued by the Federal Communications Commission (the “Commission” or “FCC”): WDMY-LP, Toledo, Ohio (FID 49188).

WHEREAS, Seller desires to sell the Station to Buyer, and Buyer desires to purchase the Station from Seller, and in order to consummate said sale and purchase, the prior consent of the FCC must be obtained.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Assets Sold and Purchased. At Closing (as defined herein), and subject to prior FCC approval and the terms and conditions described herein, Seller shall sell, assign, transfer and deliver to Buyer, free and clear of all liens, charges, mortgages, or other encumbrances, and Buyer shall purchase from Seller, all of Seller’s right, title and interest in and to all assets, properties, interests and rights of Seller, real and personal, tangible and intangible, that are used or held for use in the operation of the Station (the “Assets”), including without limitation the following:

a. all licenses, permits, applications, and other authorizations issued to Seller by the FCC with respect to the Station (the “FCC Licenses”), including any renewals or modifications thereof between the date hereof and Closing (defined below), and all licenses, permits and authorizations issued by any federal, state or local governmental authority other than the FCC, including without limitation, including those described on Schedule 1;

b. all contracts and leases that are used or held for use in the operation of the Station, including programming content and programming agreements, real property leased, subleased, or licensed to, Seller, and used or held for use in the operation of the Stations (“Station Contracts”), including without limitation those listed on Schedule 1;

c. all of Seller’s rights in and to the Station’s call sign listed on Schedule 1 attached hereto (the “Intangible Property”);

d. Seller’s rights in and to all the files, documents, records, and books of account (or copies thereof) relating to the operation of the Station which Seller is required by the FCC to maintain, including the Station’s technical information and engineering data, and logs.

2. Retained Liabilities. Buyer does not assume and will not be deemed by execution and delivery of this Agreement or any agreement, instrument or document delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions

contemplated hereby, to have assumed, any liabilities, obligations or commitments of Seller of any kind to any private party, whether or not disclosed to Buyer, including, without limitation, any liability or obligation of Seller under any contracts.

3. Purchase Price. The purchase price to be paid by Buyer to Seller for the Assets shall be the sum of Two Hundred Thousand Dollars (\$200,000.00), subject to adjustment pursuant to Section 4 (the "Purchase Price"). The Purchase Price shall be paid as follows:

a. Buyer shall deposit into escrow with Fletcher, Heald & Hildreth, PLC (the "Escrow Agent") pursuant to an Escrow Agreement (the "Escrow Agreement") among Buyer, Seller, and the Escrow Agent, no later than ten (10) business days after the date hereof, the sum of twenty-five thousand dollars (\$25,000).

b. The balance of the Purchase Price shall be paid in full at the Closing (defined below) in cash in immediately available funds pursuant to the written instructions of Seller to be delivered by Seller to Buyer at least three (3) business days prior to Closing.

c. After Closing, Buyer and Seller shall allocate the Purchase Price in accordance with the respective fair market values of the Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the "Code"). Buyer and Seller each further agrees to file its federal income tax returns and its other tax returns reflecting its allocation as and when required under the Code. By no later than five (5) business days before Closing, Buyer shall deliver to Seller their allocation of the Purchase Price.

4. Prorations. Prorations shall include all property taxes (except transfer taxes), music and other license fees, utility expenses, rent, annual regulatory fees payable to the FCC and similar prepaid and deferred items. These prorations and adjustments shall be made at Closing to the extent practicable. As to those prorations and adjustments not capable of being ascertained at Closing, an adjustment and proration shall be made within ninety (90) calendar days after Closing.

5. Closing. The consummation of the sale and purchase of the Assets pursuant to this Agreement (the "Closing") shall take place no later than five (5) business days after the FCC's order granting the Assignment Application has become a Final Order (the "Closing") or at such other time after FCC grant of the Assignment Application as the parties agree upon, provided that all conditions precedent specified in Sections 11 and 12 have been satisfied or waived. The Closing shall be conducted by email, facsimile or overnight courier. For purposes of this Agreement, a "Final Order" shall mean an action by the FCC (including action duly taken by the FCC's staff pursuant to delegated authority) (1) which is effective, (2) with respect to which no appeal, request for stay, request for reconsideration or other request for review is pending, (3) with respect to which the time for appeal, requesting a stay, requesting reconsideration or requesting other review has expired, and (4) which cannot be set aside by the FCC pursuant to Section 1.117 of its rules.

6. FCC Approval. Within three (3) business days after the date on which the Petition for Reinstatement and Waiver reinstating the Station's FCC License shall have been granted by the FCC, Buyer and Seller shall file an application (the "FCC Application") requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer (the "FCC Consent"). Seller and Buyer shall take all commercially reasonable steps to prosecute the FCC Application diligently. Each party shall

promptly provide the other with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC. Each party shall be responsible for its own expenses incurred in the preparation, filing, and prosecution of the Assignment Application. Buyer and Seller shall each be responsible to pay one half of the FCC filing fee for the Assignment Application. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as such the other may reasonably request in connection with their preparation of any governmental filing hereunder. The FCC Consent is referred to as the “Governmental Consents.”

7. Representations and Warranties of Seller. Seller represents, warrants, and covenants to Buyer as follows:

a. This Agreement has been duly authorized, executed, and delivered by Seller and is a valid and binding agreement enforceable against Seller in accordance with its terms;

b. Seller has full power and authority to sell, transfer, assign, and convey the Assets, and to execute, deliver, and perform this Agreement;

c. There is no claim or litigation or proceeding pending or, to Seller’s knowledge threatened, that affects the title or interest of Seller in or to the Assets, or that would prevent or adversely affect the ownership of the Station and the Assets by Buyer;

d. Seller holds the FCC Licenses listed and described on Schedule 1. Such FCC Licenses constitute all of the authorizations required under the Communications Act of 1934, as amended (the “Communications Act”), or the rules, regulations and policies of the FCC for the present operation of the Station. Pursuant to Section 312(g) of the Communications Act, as amended, the FCC License has expired as a matter of law because it has been silent for longer than twelve-months. Seller has petitioned for reinstatement of the FCC License and requested a waiver of Section 312(g) of the Communications Act. Except as disclosed above or described on Schedule 1, there is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify any of the FCC Licenses (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint pending or threatened against Seller or the Station by or before the FCC. Except as otherwise set forth herein, Seller and the Station are in compliance in all material respects with all applicable governmental laws, rules, and regulations, including but not limited to the FCC’s rules and regulations. All filings required to be filed with, and all regulatory fees required to be paid to, the FCC by Seller with respect to the Station have been filed and paid, except as noted in Schedule 1. All such reports and filings are accurate and complete in all material respects; and

e. No representation, warranty, or statement made by Seller in this Agreement or in any document filed with the FCC in connection with the transaction contemplated hereunder contains, or will contain, any untrue statement of a material fact, or fails, or will fail, to state a material fact necessary to avoid making the statements contained therein misleading.

8. Representations and Warranties of Buyer. Buyer represents, warrants, and covenants to Seller as follows:

a. This Agreement has been duly authorized, executed, and delivered by Buyer and is a valid and binding agreement enforceable against Buyer in accordance with its terms;

b. Buyer has full power and authority to purchase, accept and receive the Stations and the Assets, and to execute, deliver, and perform this Agreement;

c. Buyer is and will continue to be fully qualified under the Communications Act of 1934, as amended, and the FCC rules and regulations to receive an assignment of the Station's FCC Licenses, without requiring a waiver of any FCC rule or regulation;

d. Buyer has and will continue to have the financial ability to complete the transactions contemplated hereunder;

e. There is no litigation, pending or threatened, which would adversely affect the Buyer's ability to complete this transaction; and

f. No representation, warranty, or statement made by Buyer in this Agreement or in any document filed with the FCC in connection with the transaction contemplated hereunder contains, or will contain, any untrue statement of a material fact, or fails, or will fail, to state a material fact necessary to avoid making the statements contained therein misleading.

9. Seller Covenants: From the date hereof until Closing, Seller shall, except as permitted by this Agreement or with the prior written consent of Buyer, which shall not be unreasonably withheld, delayed or conditioned, and subject to the LMA (defined below), preserve the Assets in condition no worse than exists as of the date of this Agreement

10. Joint Covenants:

a. Consistent with FCC rules, control, supervision and direction of the operation of the Station prior to Closing shall remain the sole responsibility of Seller as the holder of the FCC License and shall be the sole responsibility of Buyer after Closing.

b. Buyer and Seller shall cooperate in Seller's filing of a displacement application with the FCC specifying channel 6 analog operations using engineering information to be provided by Buyer to Seller (the "Displacement Application") by no later than May 8, 2018. Buyer and Seller shall further cooperate to promptly file any subsequent amendments to such Displacement Application that may reasonably be requested by Buyer.

c. Buyer and Seller shall cooperate in Seller's filing of a request for Special Temporary Authority ("STA") to operate the facilities specified in the Displacement Application. Such STA shall be filed within two (2) business days of the date the Displacement Application is filed with the FCC.

d.) Upon grant of the STA, Buyer and Seller shall enter into a Local Marketing Agreement ("LMA") substantially in the form attached hereto as Exhibit 1 hereto, pursuant to which Buyer

shall provide programming for, and be entitled to receive the revenues from the sale of advertising on, the Station.

11. Conditions Precedent to Buyer's Obligation to Close. The obligation of Buyer to consummate the Closing is subject to the satisfaction of the following conditions at or prior to the Closing:

a. The FCC shall have granted the Assignment Application by Final Order, provided, however that Buyer in its sole discretion may waive the requirement that the FCC's grant of the Assignment Application has become a Final Order;

b. The FCC shall have granted STA for the Station to operate the facilities specified in the Displacement Application;

c. The Displacement Application shall have been accepted for filing and Buyer's consulting engineer shall have confirmed that the Displacement Application is not mutually exclusive with any other application;

d. The FCC shall have granted the Petition for Reinstatement and Waiver reinstating the Station's FCC License, and such order shall be a Final Order;

e. Seller shall have performed and complied with all the agreements, obligations, and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing, including that Seller shall have made such Closing deliverables as Buyer reasonably deems necessary; and

f. The representations and warranties of Seller set forth in this Agreement shall be true in all material respects on and as of the Closing with the same effect as if made on and as of the date of the Closing.

12. Conditions Precedent to Seller's Obligation to Close. The obligation of Seller to consummate the Closing is subject to satisfaction of the following conditions at or prior to Closing:

a. The FCC shall have granted the Assignment Application;

b. Buyer shall have performed and complied with all of the agreements, obligations, and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing; and

c. The representations and warranties of Buyer set forth in this Agreement shall be true in all material respects on and as of the Closing with the same effect as if made on and as of the date of the Closing.

13. Notices. All notices, requests, demands or consents required or permitted to be given hereunder shall be in writing, and shall be deemed given when: (i) mailed by certified or registered United States mail, postage pre-paid, return receipt requested, effective upon the date of receipt; or (ii) delivered by overnight courier, effective upon the date of delivery, as follows:

If to Buyer: VCY America, Inc.  
3434 W. Kilbourn Ave.  
Milwaukee, WI 53208  
ATTN: James Schneider

With copy (which shall not be deemed to constitute notice) to:  
randy@vcyamerica.org

If to Seller: Marquee Broadcasting, Inc.  
202 Downtown Plaza  
Salisbury, MD 21801  
Attention: Lindsay Adkins

With a copy (which shall not be deemed to constitute notice) to:  
brian\_lane@wmdt.com

or to such other address as either party may designate from time to time by written notice to the other party.

14. No Brokers. Buyer and Seller hereby represent and warrant to the other that neither is bound or obligated to pay any sales commission, broker's or finder's fees in connection with the transaction contemplated herein.

15. Indemnification by Seller. Seller shall indemnify and hold harmless Buyer against and in respect of:

a. Operations Prior to Closing. Any and all liabilities, obligations, claims, and demands arising out of the right to own or operate the Stations (including but not limited to, claims related to compliance with FCC rules and regulations), any breach by Seller of this Agreement, or any inaccuracy in or breach of any representation, warranty, or covenant made by Seller herein.

b. Defense. Should any claim covered by the foregoing indemnity be asserted against the Buyer, Buyer shall notify Seller promptly and give it an opportunity to defend the same and Buyer shall extend reasonable cooperation to Seller in connection with such defense. In the event the seller fails to defend the same within a reasonable time, Buyer shall be entitled to assume, but need not assume, the defense thereof and Seller shall be liable to repay Buyer for all damages suffered by Buyer and all of its expenses reasonably incurred in connection with such defense (including, but not limited to, reasonable attorney fees and settlement payments.)

16. Indemnification by Buyer. Buyer shall indemnify and hold harmless Seller against and in respect of:

a. Operation after Closing. Any and all liabilities, obligations, claims and demands arising after the Closing Date out of the operation of the Stations, the breach or non-

performance by Buyer of contractual commitments assumed by Buyer hereunder, or any other operations of Buyer after the Closing Date, or any breach by Buyer of this Agreement or any inaccuracy in or breach by Buyer of the Agreement or any inaccuracy in or breach of any representation, warranty, or covenant made by Buyer herein.

b. Defense. Should any claim covered by the foregoing indemnity be asserted against Seller, Seller shall notify Buyer promptly and give it an opportunity to defend the same, and Seller shall extend reasonable cooperation to Buyer in connection with such defense. In the event Buyer fails to defend the same within a reasonable time, Seller shall be entitled to assume, but need not assume, the defense thereof, and Buyer shall be liable to repay Seller for all damages suffered by Seller and all its expenses reasonably incurred in connection with such defense (including, but not limited to, reasonable attorney's fees and settlement payments).

17. Survival of Warranties. All representations, warranties, and covenants made by the parties in the 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 in full force and effect for a period of six (6) months after the Closing regardless of any investigation at any time made by either and shall not be deemed merged into any document or instrument executed or delivered at the Closing.

18. No Assignment. This Agreement may not be assigned by Buyer without Seller's prior written consent, which will not be unreasonably withheld. Notwithstanding the foregoing, Buyer may assign any or all of its rights under this Agreement without Seller's consent to any one or more persons or entities controlled by, controlling, or under common control with Buyer, provided that no such assignment or transfer materially delays FCC grant of the Assignment Application or the Closing.

19. Termination.

a. This Agreement may be terminated by mutual written consent of Buyer and Seller, or

b. By either party not in default of any of its material obligations hereunder, upon written notice to the other party upon the occurrence of any of the following:

- (i) the other party breaches any of its material obligations hereunder and such breach is not cured within ten (10) business days of receipt of notice of the breach;
- (ii) the Assignment Application is designated for a hearing or is denied by a Final Order;
- (iii) the Petition for Reinstatement and Waiver seeking to reinstate the Station's FCC License (a) is denied or (b) remains pending nine (9) months following the execution of this Agreement;
- (iv) the Displacement Application is found to be mutually exclusive with another application filed during the LPTV Displacement Window, as determined by Buyer's consulting engineer, and cannot be amended to Buyer's reasonable satisfaction to resolve such mutual exclusivity, or the Displacement Application is denied or dismissed;

- (v) the existence of any judgment, decree or final order that would prevent or make unlawful the Closing; or
- (vi) the Closing has not occurred within twelve (12) months of the date on which the Assignment Application was filed with the FCC, provided that the condition giving rise to the termination as described in Subsections (ii) or (v) above was not caused by or on account of the party seeking to terminate.

20. Buyer's Remedies upon Default. Each party acknowledges and agrees that the Station is a unique asset, so that in the event of breach of this Agreement by Seller, Buyer may not have adequate remedies at law. Therefore, the obligations of Seller under this Agreement shall be enforceable by a decree of specific performance issued by any court of competent jurisdiction in the event of a breach or threatened breach of any representation, warranty, covenant or agreement under this Agreement, but specific performance shall be in lieu of any other remedy available to Buyer and shall include full payment of the Purchase Price.

21. 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 had the opportunity to retain 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.

22. Buyer's Due Diligence. The parties acknowledge that the low power television service is a secondary service under the FCC's rules. Buyer has conducted its own due diligence with respect to all matters related to the Station and this transaction, and is satisfied with the results thereof.

23. Further Assurances. Each of the parties hereto shall execute and deliver to the other party such other instruments as may be reasonably required in connection with the performance of this Agreement. The parties hereto shall use their best efforts consistent with commercial reasonableness to effectuate a prompt Closing and fulfillment of all terms and conditions hereof. Time is of the essence in the performance of this Agreement.

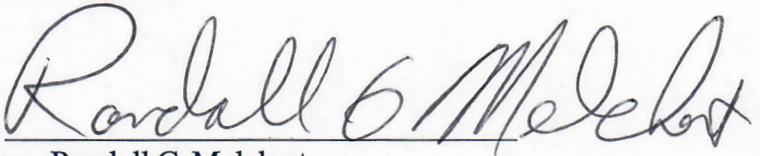
24. Miscellaneous. (a) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and contain all of the terms and conditions agreed to with respect to said subject matter, and supersede any prior negotiations, agreements, or understandings between the parties. This Agreement shall not be modified, changed, altered or amended except in writing, signed by the party against which enforcement is sought. The express or implied waiver or forbearance from enforcement of any provision of this Agreement by any party shall not obligate that party to waive or forbear from enforcing the same or any other provision on any other occasion. This Agreement shall be interpreted and construed in accordance with the laws of the State of Maryland applicable to transactions conducted entirely within that state. If any provision of this Agreement is declared unlawful or unenforceable by a court or administrative agency of competent jurisdiction, then this Agreement shall be read and enforced with the offending provision deleted as if it had never been incorporated herein and with a substitute provision intended to accomplish to the maximum extent possible the intent of the parties.

25. Counterparts and Headings. This Agreement may be signed in one or more counterparts, each constituting an original with full force and effect, but all constituting one and the same agreement. Facsimile copies of any signature on this proposal shall be deemed and treated as if the facsimile signature is an original signature, with full force and effect. The headings in this Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Agreement.

26. Potential Additional Payment. In addition to the purchase price disclosed in Section 2, the Buyer agrees to pay to Seller promptly the additional payments specified herein upon the occurrence of the following: if prior to July 13, 2021 (the deadline for analog stations to transition to digital operations), the FCC adopts rules that allow the Buyer to continue to operate the Station on channel 6 as an analog station (as opposed to a digital station), Buyer shall pay an additional one hundred thousand dollars (\$100,000). This provision shall survive Closing.

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

**VCY America**

By:   
Name: Randall G. Melchert  
Title: President

**MARQUEE BROADCASTING, INC.**

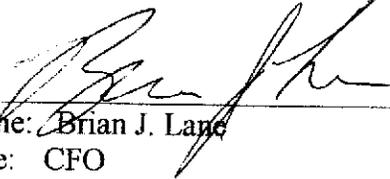
By: \_\_\_\_\_  
Name: Brian J. Lane  
Title: CFO

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

**VCY America**

By: \_\_\_\_\_  
Name: Randall G. Melchert  
Title: President

**MARQUEE BROADCASTING, INC.**

By:  \_\_\_\_\_  
Name: Brian J. Lane  
Title: CFO

**Schedule 1**

FCC Licenses:

<b>Call Letters</b>	<b>Facility ID</b>	<b>Location</b>	<b>File No.</b>	<b>Expiration Date</b>
WDMY-LP	49188	Toledo, Ohio	BLTT-20050805AAT	10/01/2021
WDMY-LP	49188	Toledo, Ohio	BDISDTL- 20100303AAB	10/1/2021

**Exhibit 1**

LOCAL MARKETING AGREEMENT

## EXHIBIT 1

### LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT (this “Agreement”) is made as of \_\_\_\_\_, 2018 between Marquee Broadcasting, Inc., a Maryland Corporation, (“Licensee”) and VCY America Inc., a Wisconsin Corporation (“Programmer”).

#### Recitals

A. Licensee owns the following low power television station (“Station”) pursuant to licenses issued by the Federal Communications Commission (“FCC”):

WDMY-LP, Toledo, Ohio (FID 49188)

B. Licensee desires to obtain programming for the Station, and Programmer desires to provide programming for broadcast on the Station on the terms set forth in this Agreement.

C. Licensee (as Seller) and Programmer (as Buyer) are parties to an Asset Purchase Agreement (the “Purchase Agreement”) dated April 24, 2018 with respect to the Station.

#### Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement (the “Term”) will begin on [\_\_\_\_\_] and will continue until closing under the Purchase Agreement or until otherwise terminated in accordance with the terms of this Agreement (or extended by mutual written agreement).

2. Programming. During the Term, Programmer shall purchase from Licensee airtime on the Station for the price and on the terms specified below, and shall transmit to Licensee programming that it produces or owns (the “Program” or “Programs”) for broadcast on the Station twenty-four (24) hours per day, seven (7) days per week, excluding, to the extent elected by Licensee the period from 6:00 a.m. to 8:00 a.m. each Sunday morning, during which time Licensee may broadcast programming of its choice (the “Broadcasting Period”). Programmer will transmit, at its own cost, its Programs to the Station’ transmitting facilities in a manner that ensures that the Programs meet technical and quality standards at least equal to those of the Station’ broadcasts prior to commencement of the Term. During the Term, Licensee shall not enter into any programming agreements for the Station except for agreements for programming to be aired during the period from 6:00 a.m. to 8:00 a.m. each Sunday morning.

3. Broadcasting. In return for the payments to be made by Programmer hereunder, during the Term, Licensee shall broadcast the Programs, subject to the provisions of Section 6 below. To the extent reasonably necessary to perform this Agreement, during the Term, Licensee shall provide Programmer with the benefits of any of the Station's contracts and agreements and Programmer shall perform the obligations of Licensee thereunder.

4. Advertising. During the Term, Programmer will be exclusively responsible for the sale of advertising on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all such collections. All contracts for advertising on the Station which may be entered into by Programmer shall terminate upon the termination of this Agreement (other than a termination at closing under the Purchase Agreement).

5. Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on *Schedule A* attached hereto.

6. Control. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Station. Licensee will retain control over the policies, programming and operations of the Station. Nothing contained herein shall prevent Licensee from (i) rejecting or refusing programs which Licensee believes to be contrary to the public interest or (ii) substituting programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Without limiting the preceding sentence, Licensee reserves the right to (i) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a personal attack, or which does not meet the requirements of the rules, regulations, and policies of the FCC, (ii) preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. Programmer will immediately serve Licensee with notice and a copy of any letters of complaint it receives concerning any Program for Licensee review. Programmer shall cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions.

7. Reserved.

8. Programs.

(a) Programmer shall ensure that the content of the Programs conform to all FCC rules, regulations and policies

(b) Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the FCC's rules, the Communications Act of

1934, as amended, and federal election laws. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however, that revenues received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer.

9. Expenses. During the Term, Programmer will be responsible for (i) the salaries, taxes, insurance and other costs for all personnel used in the production of the Programs supplied to Licensee, and (ii) the costs of delivering the Programs to Licensee. Subject to Section 5, Licensee will pay for maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations in accordance with FCC rules and policies and applicable law, and all utilities supplied to its main studio and transmitter sites. Subject to Section 5, Licensee will provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.

10. Call Sign. During the Term, Licensee will retain all rights to the call letters of the Station and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC.

11. Maintenance. During the Term, Licensee shall maintain the operating power of the Station at a level consistent with the Station's FCC authorizations and shall repair and maintain the Station's towers and transmitter sites and equipment consistent with its past practice.

12. Representations. Programmer and Licensee each represent and warrant to the other that: (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound and (v) it is qualified under FCC rules to be the licensee or programmer, as applicable, of the Station. Each of Programmer and Licensee shall ensure that the representations and warranties made by it under this Section 12 shall be true and correct at all times during the Term.

13. Purchase Agreement. With respect to each Station, this Agreement shall terminate automatically upon closing under the Purchase Agreement. This Agreement may be terminated by either party by written notice to the other in the event of any expiration or termination of the Purchase Agreement.

14. Events of Default.

(a) The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (i) Programmer fails to timely make any payment required under this Agreement, (ii) Programmer fails to observe or perform any other obligation contained in this Agreement in any material respect, or (iii) Programmer breaches any representation or warranty made by it under this Agreement in any material respect.

(b) The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (i) Licensee fails to observe or perform any obligation contained in this Agreement in any material respect, or (ii) Licensee breaches any representation or warranty made by it under this Agreement in any material respect.

(c) Notwithstanding the foregoing, any monetary Event of Default will not be deemed to have occurred until five (5) business days after the non-defaulting party has provided the defaulting party with written notice specifying the failure to pay and such failure remains uncured; provided, however, that only two (2) such cure periods for monetary defaults shall be permitted in any year of the Term. Notwithstanding the foregoing, any non-monetary Event of Default will not be deemed to have occurred until fifteen (15) calendar days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to this Section, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party. If this Agreement is terminated for any reason other than at closing under the Purchase Agreement, the parties agree to cooperate with one another and to take all actions necessary to rescind this Agreement and return the parties to the status *quo ante*. Failure of Licensee to broadcast the Programs due to facility maintenance, repair or modification or due to any reason out of Licensee's reasonable control shall not constitute an Event of Default by Licensee hereunder.

15. Indemnification. Programmer shall indemnify and hold Licensee harmless against any and all liability arising from the broadcast of the Programs on the Station, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law. Licensee shall indemnify and hold Programmer harmless against any and all liability arising from the broadcast of Licensee's programming on the Station, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law. The obligations under this Section shall survive any termination of this Agreement.

16. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto. The terms of this Agreement shall bind and inure to the benefit

of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

17. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby, and the parties shall promptly negotiate in good faith any appropriate or reasonable amendments to this Agreement as a result of such governmental decision. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws.

18. Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, or on the next business day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery (or to such other address as any party may request by written notice):

if to Licensee:

Marquee Broadcasting, Inc.  
202 Downtown Plaza  
Salisbury, MD 21801  
Attention: Lindsay Adkins

with a copy (which shall not alone constitute notice) to:

Fletcher, Heald & Hildreth, PLC  
1300 North 17<sup>th</sup> Street, 11<sup>th</sup> Floor  
Arlington, VA 22209  
Attention: Daniel A. Kirkpatrick, Esq.  
E-mail: [kirkpatrick@fhhlaw.com](mailto:kirkpatrick@fhhlaw.com)

if to Programmer:

VCY America, Inc.  
3434 W. Kilbourn Ave.  
Milwaukee, WI 53208  
ATTN: James Schneider

with a copy (which shall not alone constitute notice) to:

Wiley Rein LLP  
1776 K Street NW  
Washington, DC 20006  
Attention: Joan Stewart, Esq.  
E-mail: [jstewart@wileyrein.com](mailto:jstewart@wileyrein.com)

19. Miscellaneous. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of Delaware without giving effect to the choice of law provisions thereof. This Agreement (including the Schedule hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

LICENSEE: MARQUEE BROADCASTING, INC.

By: \_\_\_\_\_  
Name:  
Title:

PROGRAMMER: VCY AMERICA INC.

By: \_\_\_\_\_  
Name:  
Title:

## SCHEDULE A TO LMA

During the Term, Programmer shall reimburse Licensee for the operating and maintenance expenses of the Station incurred by Licensee in the ordinary course of business (each such reimbursement due upon invoice). For the avoidance of doubt, expenses incurred by licensee in the implementation of the STA (as defined in the Purchase Agreement) shall be considered to have been incurred in the ordinary course of business and shall be reimbursed Programmer.

## FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT (this "Amendment") is made as of May 28, 2020, by and between Marquee Broadcasting, Inc., a Maryland corporation ("Seller"), and VCY America, Inc., a Wisconsin non-profit corporation ("Buyer").

WHEREAS, Seller and Buyer entered into that certain Asset Purchase Agreement dated as of April 24, 2018 (the "Purchase Agreement") for the purchase and sale of low power television WDMY-LP, Toledo, Ohio (FID 49188); and

WHEREAS, Buyer and Seller agree to amend the Purchase Agreement as set forth herein.

NOW, THEREFORE, in consideration of the mutual undertakings herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be bound, agree as follows:

1. Conditions Precedent to Buyer's Obligation to Close. Section 11 of the Purchase Agreement is hereby amended to add sub-paragraph d.(i), which shall be added between sub-paragraphs d. and e. and which shall read: "The FCC shall have granted a license covering the facilities specified in LMS File No. 0000099460 and such grant shall be a Final Order, provided that satisfaction of the condition set forth in this Section 11(d)(i) shall be deemed to fully satisfy the condition set forth in Section 11(d)."

2. FCC Authorizations. Schedule 1 attached to the Purchase Agreement is hereby deleted and replaced with Schedule 1 attached hereto as Exhibit A.

3. Effect on Purchase Agreement. Except as expressly amended herein, no term or condition of the Purchase Agreement is modified or amended, and the Purchase Agreement remains in full force and effect in accordance with its terms.

4. Miscellaneous. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Amendment shall be effective unless in a writing signed by the party against whom enforcement of such amendment, waiver or consent is sought. This Amendment, along with the Purchase Agreement (including the schedules attached thereto), constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. The construction and performance of this Amendment shall be governed by the laws of the State of Maryland without giving effect to the choice of law provisions thereof. This Amendment may be executed in separate counterparts, each of which shall be deemed to be an original and all of which together constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

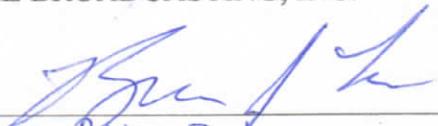
SIGNATURE PAGE TO  
FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first set forth above.

SELLER:

MARQUEE BROADCASTING, INC.

By:

  
Name: Brian J. Long  
Title: CFO

BUYER:

VCY AMERICA, INC.

By:

\_\_\_\_\_  
Name: James R. Schneider  
Title: Executive Director

SIGNATURE PAGE TO  
FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first set forth above.

SELLER: MARQUEE BROADCASTING, INC.

By: \_\_\_\_\_  
Name:  
Title:

BUYER: VCY AMERICA, INC.

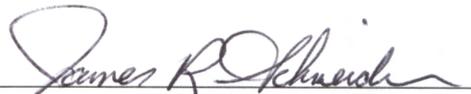
By:   
Name: James R. Schneider  
Title: Executive Director

Exhibit A

**SCHEDULE 1**

**FCC Authorizations**

<b>Call Letters</b>	<b>Facility ID</b>	<b>Location</b>	<b>File No.</b>	<b>Expiration Date</b>
WDMY-LP	49188	Toledo, Ohio	BLTT-20050805AAT	10/1/2021
WDMY-LP	49188	Toledo, Ohio	BDISDTL-20100303AAB	10/1/2021
WDMY-LP	49188	Toledo, Ohio	0000099460	7/13/2021