

PHILADELPHIA COURT OF COMMON PLEAS
Civil Administration
 PETITION/MOTION COVER SHEET
C. KEENAN

FOR COURT USE ONLY

ACTION ASSIGNED TO JUDGE: ANSWER/RESPONSE DATE:

Do not telephone Judge for status.
 Do not send Judge Courtesy copies.

Control Number:

(RESPONDING PARTIES MUST INCLUDE
 THIS NUMBER ON ALL FILINGS)

May Term, 2018
 Month Year

No. 000074

Name of Filing Party:

NEWPORT INVESTMENT GROUP, LLC,
 Assignee of Luxury Asset Lending, LLC

(Check One) X Plaintiff ☐ Defendant
 (Check One) X Movant ☐ Respondent

NEWPORT INVESTMENT GROUP, LLC, Assignee
 of Luxury Asset Lending, LLC,

vs.

PHILADELPHIA TELEVISION NETWORK, INC., et al

INDICATE NATURE OF DOCUMENT FILED:

X Petition (Attach Rule to Show Cause) ☐ Motion
☐ Answer to Petition ☐ Response to Motion

Has another petition/motion been decided in this case? X Yes ☐ NoIs another petition/motion pending? ☐ Yes X No

If the answer to either question is yes, you must identify the judge(s):

Judge Anders

TYPE OF PETITION/MOTION (see list on reverse side)
 for Appointment of Receiver

Plaintiff's Emergency Petition

PETITION/MOTION CODE (see list on
 reverse side) PTEMG

ANSWER/RESPONSE FILED TO (Please insert the title of the corresponding petition/motion to which you are responding):

CASE STATUS

I. Is this case: (answer all questions)

A. COMMERCE PROGRAM

Name of Judicial Team Leader: _____

Applicable Petition/Motion Deadline: _____

Has deadline been previously extended by the Court?

☐ Yes x No

B. DAY FORWARD/MAJOR JURY (Jury Demand & Fee Paid)

Name of Judicial Team Leader: _____

Applicable Petition/Motion Deadline: _____

Has deadline been previously extended by the Court?

☐ Yes X No

C. NON JURY

Date Listed: N/A - Foreign Judgment

D. ARBITRATION

Arbitration Date: _____

E. ARBITRATION APPEAL

Listed on: N/A

F. OTHER Foreign Judgment

Date Listed: N/A

II. PARTIES (required for proof of service)

(Name, address and telephone number of all counsel of
 record and unrepresented parties. Attach a stamped
 addressed envelope for each attorney of record and
 unrepresented party.)

Arthur W. Zamosky, Esquire
 Bernstein-Burkley, P.C.
 707 Grant Street, Suite 2200
 Pittsburgh, PA 15219
 Telephone: (412) 456-8100
 Attorney for Plaintiff
 and

Laurence A. Mester, Esquire
 1333 Race Street
 Philadelphia, PA 19107
 Telephone: (215) 909-9036
 Co-counsel for Plaintiff

Philadelphia Television Network, Inc.
 1515 Market Street
 Philadelphia, PA 19102
 Pro Se Defendant

Richard H. Glanton
 26 Snowden Lane
 Princeton, NJ 08540
 Pro Se Defendant

By filing this document and signing below, the moving party certifies that this motion, petition, answer or response along with all documents filed, will be served upon all counsel and unrepresented parties as required by rules of Court (see P.A. R.C.P. 206.6, Note to 208.2(A), and 440). Furthermore, moving party verifies that the answers made herein are true and correct and understands that sanctions may be imposed for inaccurate or incomplete answers.

/s/ Arthur W. Zamosky

Signature (Attorney/Unrepresented party)

Arthur W. Zamosky, Esq. 86514

(Print Name)

(Attorney I.D. No.)

This Petition, Motion and Answer or Response, if any, will be forwarded to the Court after the Answer/Response Date. No extension of the Answer/Response Date will be granted even if the parties so stipulate.

Instructions for Completing Petition/Motion Cover Sheet

A Petition/Motion Cover Sheet must be attached to all Petitions, Motions, Answers or Responses filed, except for Discovery Motions and Motions for Extraordinary Relief. Sanctions will be imposed if the Cover Sheet is inaccurately completed.

Please note the following:

1. **ANSWER or RESPONSE DATE.** The Motion Clerk shall enter the "Answer" or "Response" Date on the Cover Sheet. All Responses to Motions and Answers to Petitions must be filed with the Prothonotary and submitted to the Motion Clerk on or before the Response Date. **Note:** Summary Judgment Motions have a 30 day Response period. Except for those Motions identified in Phila. Civ. R. *208.3(a) and (b), all other Motions have a 20 day Response period.
2. **ARGUMENT DATE.** The Motion Clerk shall enter the Argument Date and location on the Cover Sheet, as appropriate.
3. **CONTROL NUMBER.** The Motion Clerk shall assign a Control Number to all Petitions and Motions. The Responding parties must enter this Control Number on the Cover Sheet accompanying their Answer or Response.
4. **NATURE OF DOCUMENT FILED.** The filing party must check whether the document being filed is a Petition (in which case a Rule to Show Cause Order must be attached), a Motion, an Answer to a Petition, or a Response to a Motion. The parties must indicate whether another Petition or Motion is outstanding or has been decided and, if so, must identify the Judge(s) to whom such prior Petitions or Motions had been assigned.
5. **PETITION OR MOTION TYPES.** The parties must utilize the following Petition or Motion Codes and Types (and the Motion Clerk is authorized to change a filing party's designation to reflect the correct petition or Motion Code and Type):

MTSAL	Motion for Additional Distribution of Sale Proceeds	MTJNP	Motion for Entry of Judgment on Non Pros	MRTWT	Motion to Return Writ of Possession or Execution
MTPHV	Motion for Admission Pro Hac Vice	MTSUP	Motion for Entry of Superseadeas	MTSAN	Motion for Sanctions
MTSVR	Motion for Alternative Service	MTEXP	Motion for Expungement of Record	MT229	Motion for Sanctions for Failure to Deliver Settlement Funds
MTAMJ	Motion to Amend Judgment	MTEOT	Motion for Extension of Time to file Certificate of Merit	MTSAS	Motion to Set Aside Sheriff's Sale
MTAMD	Motion to Amend Pleading			MTSAA	Motion to Set Aside Award
MTGAL	Motion to Appoint Guardian Ad Litem	MTEXT	Motion for Extension of Time to answer/respond	MTIPP	Motion to Settle Incompetent/Incapacitated Person's Estate
MTAC	Motion for Appointment of Conservator	PTEXR	Motion for Extraordinary Relief	MTSPR	Motion to Stay Proceedings
MTMCF	Motion for Approval and Distribution of Minor's Compromise	MTNPT	Motion to File Nunc Pro Tunc	MTWOE	Motion to Stay Writ of Execution
MTWRD	Motion for Approval & Distribution of Wrongful Death & Survival Action	MTFUS	Motion to File Under Seal	MTSTK	Motion to Strike Pleading
MTAPS	Motion to Approve Transfer of Structured Settlement	PTFMV	Motion to Fix Fair Market Value	MTSJD	Motion for Summary Judgment (30 day hold)
MTADH	Motion for Assessment of Damages Hearing	MTINT	Motion for Interpleader	MTRAJ	Motion for Supplementary Relief in Aid of Execution
MTAMV	Motion to Auction Motor Vehicles	MTINV	Motion to Intervene	MTRDM	Motion to Reassess Damages
MTBIF	Motion to Bifurcate	MTIOP	Motion to Invalidate Opt-Outs (Class Action cases)	MTREF	Motion or Reimbursement of Fees
MTCIA	Motion to Certify Order for Interlocutory Appeal	MTJAD	Motion to Join Additional Defendant	MTRJL	Motion to Release Bond
MTCNM	Motion to Change Name	MTJPL	Motion for Judgment on the Pleadings	MTRDS	Motion to Remove Case from Deferred Status
MTCLC	Motion for Class Action Certification	MTJUR	Motion for Jury Out of Time	MTSRC	Motion to Seal Record
MTCMP	Motion to Compel Discovery	MTLIM	Motion in Limine	MTSEV	Motion to Sever Cases
MTCPs	Motion to Compel Payment of Settlement	MTMJS	Motion to Mark Judgment Satisfied	MTSPP	Motion for Specific Performance
MTCOM	Motion to Complete Terms of Sheriff's Sale	MTMVR	Motion to Obtain Motor Vehicle Records	MTTFR	Motion to Transfer
MTCSST	Motion to Confirm Settlement	MTOPN	Motion to Open/Strike Confessed Judgment	MTTRJ	Motion to Transfer Judgment
MTCNS	Motion to Consolidate Actions	MTPAR	Motion for Partition	MTFTV	Motion for Title to Vehicle
MTCON	Motion for Continuance	MTPIC	Motion for Payment into Court	MTWEDA	Motion to Withdraw Appearance
MTCOR	Motion for Coordination of Actions	MTPRE	Motion to Pay Rent into Escrow Account	MTWPS	Motion for Writ of Possession
MTCRT	Motion to Correct Record	MTSYS	Motion to Postpone Sheriff's Sale	MTWRS	Motion for Writ of Seizure
MTCNF	Motion for Counsel Fees	PTIMF	Motion for Post Trial Relief	MTMIS	Miscellaneous Motion
PTDOM	Motion for Delay Damages	MTPCD	Motion for Pre-Complaint Discovery		
MTDJT	Motion to Demand Jury Trial	PRINJ	Motion for Preliminary Injunction	CODE	PETITIONS
DPROB	Motion to Determine Preliminary Objections	MTPSA	Motion for Preliminary Settlement Approval (Class Action Cases)	PTAAR	Petition to Appoint Common Law Arbitrator
MTDSC	Motion to Discontinue Case	MTPDE	Motion to Preserve Documents and Evidence	PTARC	Petition to Appoint a Receiver
MTDIS	Motion to Dismiss for Forum Non Conveniens	MTIFP	Motion to Proceed in Forma Pauperis	PTCAR	Petition to Compel Arbitration
MTDCN	Motion to Disqualify Counsel	MTPRO	Motion for Protective Order	PTCAW	Petition to Confirm Arbitration Award
MTEMG	Emergency Motion	MTQSH	Motion to Quash	PTCST	Petition to Confirm Settlement
MTEST	Motion to Enforce Settlement	MTRCSS	Motion for Reconsideration	PTFCT	Petition for Contempt
MTJDG	Motion for Entry of Default Judgment	MTRPR	Motion to Redeem Premises	PTOJD	Petition to Open Default Judgment
		MTREF	Motion to Release Escrow Funds	PTSNP	Petition to Open Judgment of Non Pros
		MTOPT	Motion to Remove Opt-Out of the Proposed Settlement Agreement (Class Action Cases)	PTEMG	Emergency Petition

6. **CASE PROGRAM.** The party shall check the program to which the case is assigned and provided the requested program data.
7. **PARTIES.** The filing parties shall set for the name, address and telephone number of all counsel of record and unrepresented parties, and must attach a stamped addressed envelope for each attorney of record and unrepresented party.
8. **OTHER.** The parties shall enter other relevant important information in this box – such as request for stay, emergency designation, etc. – placing the Motion Clerk on notice of special handling or request.
9. **SIGNATURE LINE.** The Cover Sheet must be signed, dated and, if applicable, the attorney ID number must be provided.
10. **SERVICE.** A copy of the file-stamped Petition, Motion, Answer, Response and attachments must be served on all parties of record immediately after filing as required by Pa.R.C.P. 206.6, and Pa.R.C.P. 440.

NEWPORT INVESTMENT GROUP,
LLC, Assignee of LUXURY ASSET
LENDING, LLC,

Plaintiff/Petitioner.

v.

PHILADELPHIA TELEVISION
NETWORK, INC., et al.

Defendants

Philadelphia County
Court of Common Pleas

May Term, 2018

No. 000074

RULE TO SHOW CAUSE

AND NOW this _____ day of _____ 2018, upon consideration of Plaintiff's Emergency Petition for Appointment of Receiver ("the Motion"), and upon the Court's entry on this day of an Order Appointing Receiver pursuant to Pennsylvania Rule of Civil Procedure 1533 (the "Emergency Order"), it is hereby further ORDERED that:

1) A RULE is hereby issued against Defendants, **Philadelphia Television Network, Inc. and Richard H. Glanton**, to show cause why Plaintiff, **Newport Investment Group, LLC**, is not entitled to continuation of the relief requested in the Petition and granted by the Emergency Order.

2) Defendants and/or any other party in interest shall file an answer to the Petition on or before _____, 2018.

3) A hearing on the Petition and continuation of the Emergency Order is scheduled to be held on _____ at _____ a.m./p.m. in Courtroom No. _____, City Hall, Philadelphia, PA 19107.

4) The Petition shall be decided under Pa. R. Civ. P. 206.7; and

5) Plaintiff shall provide notice of the entry of this Order to all parties.

BY THE COURT:

_____ J.

NEWPORT INVESTMENT GROUP,
LLC, Assignee of LUXURY ASSET
LENDING, LLC,

Plaintiff/Petitioner

v.

PHILADELPHIA TELEVISION
NETWORK, INC., et al.

Defendants

Philadelphia County
Court of Common Pleas

May Term, 2018

No. 000074

ORDER

AND NOW this _____ day of _____ 2017, upon consideration of
Plaintiff's Emergency Petition for Appointment of Receiver, it is hereby:

ORDERED AND DECREED that the Petition is **GRANTED**.

1. Joseph Bernstein of Spina & Company ("Receiver"), located at 2220 Fairmount Ave, Philadelphia, PA 19130, is hereby appointed receiver for all assets and license rights of the Defendants, Philadelphia Television Network, Inc. and Richard H. Glanton (the "Receivership Property"), more particularly as set forth below.

2. The Receiver is granted the full power and authority usually held by receivers in the Commonwealth of Pennsylvania and necessary to accomplish the purposes of the receivership including, but not limited to, the following rights and powers, as may be exercised in the Receiver's reasonable discretion to the extent necessary to protect the Receivership Property and/or to maximize the value of the Receivership Property: To immediately enter on and take exclusive control and custody of all the property, assets and license rights of Defendants PTN and Richard H. Glanton, including without limitation all cash (notes and coins), leases, rents, issues, earnest

money and security deposits, profits and other incomes, purchase contracts, dealer agreements and/or leases, rental payments, lease payments, late payments, rent rolls, insurance payments, condemnation awards, accounts receivable, bank accounts, operating accounts, records, files, reports, studies, options, contracts, agreements, permits, licenses, taps, checks, drafts, notes, documents, equipment, machinery, furniture, appliances, tools, trade fixtures, goods, replacements, substitutions, additions, parts, accessories, fixtures, supplies, construction materials, goods, inventory, tax refunds, url, domain names, and other things and articles of any and all types and kinds, and specifically including PTN's broadcasting license under WEEG-LD, Facility ID: 167606, FRN: 0007622624, (collectively "Receivership Property") with full power and authority, as receiver, to take the same into his possession and to incur expenses as may be necessary or advisable in connection therewith; to transfer or sell said assets or any part thereof; and to deal generally with assets and rights as this Court from time to time may order; to bring suit for, collect, receive, and to take into his possession all the Receivership Property; to institute, prosecute, compromise, or defend suits and actions at law or in equity relating to the Receivership Property; to settle, compound, or make allowance on any debt now due or owing to PTN as he may deem advisable or proper, subject to the further authorization of this Court; and to use and exercise all authority usually granted to receivers in the operation and management of business of the kind and character of PTN; that the Court further enjoins the officers, managers, agents, and employees of PTN, and all other persons interested in PTN or its business, from interfering with, transferring, selling, or disposing of any of the property or income of PTN, or from taking possession of or levying upon or attempting to sell or dispose of, in any manner, any part of the property of PTN, including but not limited to canceling or otherwise terminating, altering or changing any insurance policies covering all or any part of the Receivership Property;

that said receiver shall have such other and further powers as the Court by its order from time to time may grant.

3. As part of the authority granted to the Receiver by this Order, the Receiver is specifically authorized to take any and all necessary actions to:

- a. immediately file Form 316 with the FCC in order to effectuate the transfer of PTN's FCC License in compliance with the FCC's Letter Order to the Receiver to hold on a temporary basis pending disposition of station assets and permitting the Receiver the operating authorization to accompany the assets pending ultimate passage of all assets to a qualified buyer;
- b. immediately request from the FCC that the Receiver retain exclusive access and control to PTN's FRN through the FCC's online filing databases CDBS and LMS system for WFG-LD, Facility ID: 167606 in order for the Receiver to control all FRN filings with the FCC;
- c. immediately take control of all of Philadelphia Television Network, Inc.'s non-licensed assets, including, but not limited to: tower broadcasting equipment, tower lease, station records, programming files and related materials; and
- d. immediately take any necessary steps to complete the transfer of PTN's licensed (upon FCC approval) and non-licensed assets into the Receiver's control in order to effectuate the Transfer Order in accordance with the direction provided in the FCC Order

4. Receiver is authorized to take such action as the Receiver deems reasonable and necessary to preserve, enhance and/or otherwise prevent further dissipation or waste of the Receivership Property.

5. The Receiver is granted the power to execute and prepare all documents and perform all acts in the name of PTN or in the Receiver's own name, which are necessary or incidental to preserving, protecting, managing and controlling the Receivership Property or which are necessary or incidental to carrying out the powers granted herein.

6. Receiver is authorized to institute and prosecute all legal proceedings (a) to protect the

Receivership Property; (b) to recover possession of the Property; (c) to collect rents, income and profits derived from the Receivership Property; and (d) to otherwise fulfill the duties of the Receiver. The foregoing authorized legal proceedings shall include, without limitation, any initial or ancillary proceedings before the Federal Communications Commission in Washington D.C., California, and State Courts in Pennsylvania as are necessary to preserve and protect the Receivership Property.

7. To take possession and control of all the books, records, correspondence, insurance policies, and accounts of PTN which dispose or refer to the FCC License, tower leases, broadcast equipment, assets, rents, profits or income, and/or liabilities pertaining to the Receivership Property, whether in the possession and control of PTN or its agents, servants, managers, members, officers, directors, or employees of PTN.

8. To hire, employ, and retain any person, firm, attorneys, certified public accountants, investigators, security guards, consultants, management companies, brokers and any other personnel, employees or professionals as are reasonably necessary to represent, advise and assist the Receiver in respect to the Receivership Property.

9. To apply, obtain and pay any reasonable fees for any lawful license, permit or other governmental approval relating to the Receivership Property or the operation thereof, confirm the existence of and, to the extent permitted by law, exercise the privileges of any existing license or permit or the operation thereof, and do all reasonable things necessary to protect and maintain such licenses, permits and approvals.

10. Subject to the written approval of Plaintiff, Receiver is authorized (a) to list or market for sale the Receivership Property; and (b) to enter into agreements to sell the Property.

11. Receiver is authorized to keep the Receivership Property insured against loss, casualty, fire

damage, water damage or public liability.

12. Receiver is authorized to pay taxes, assessments and water and sewer and and otherwise deliver any reasonable and necessary payment to avoid the imposition of a municipal or other lien or encumbrance upon the Receivership Property.

13. Receiver may deposit all monies received and, after paying the expenses for management and care of the Property, promptly deliver the balance to Plaintiff.

14. On a monthly basis, to pay reasonable compensation for services as Receiver, including professional services Receiver deems necessary to retain, at the rates that may be agreeable for payment by Plaintiff, and to reimburse Receiver for customary actual expenses incurred therewith.

15. Receiver and any other party in interest may at any time, and upon proper notice, apply to this Honorable Court for further or other instructions and for further power necessary to enable the Receiver to fulfill its duties as receiver.

16. Defendants and any individual(s), entities or other persons in possession or control of the Receivership Property are directed to immediately turnover, relinquish and abandon possession or control of the Receivership Property to the Receiver.

17. This Order shall not impose upon the Receiver any liability for any claims, actions or causes of action arising out of or relating to events or circumstances occurring prior to the appointment of Receiver. The Receiver shall not be deemed in any way to be an owner of the Defendants or their assets. If the Receiver shall have acted in accordance with the terms and conditions of this Order, the Receiver shall have no liability as to any claims, actions, or causes of actions of any third parties who have, or would have, claims against the Defendants. In no event shall the Receiver, his employees and/or counsel be liable to anyone for good faith compliance with their duties and responsibilities, nor shall the Receiver, its employees and/or counsel be liable

to anyone for any actions taken or omitted by them except upon a finding by this Court that they acted or failed to act as a result of malfeasance, bad faith, gross negligence or reckless disregard of their duties.

BY THE COURT:

J.

**NEWPORT INVESTMENT GROUP,
LLC, Assignee of LUXURY ASSET
LENDING, LLC,**

Plaintiff

v.

**PHILADELPHIA TELEVISION
NETWORK, INC., et al.**

Defendants

Philadelphia County
Court of Common Pleas

May Term, 2018

No. 000074

EMERGENCY PETITION FOR APPOINTMENT OF RECEIVER

COMES NOW, Petitioner, Newport Investment Group, LLC, Assignee of Luxury Asset Lending, LLC (hereinafter "Newport"), by and through the undersigned counsel, and hereby submits this Emergency Petition for Appointment of a Receiver and, in support thereof, sets forth the following:

I. PARTIES

1. Petitioner/Plaintiff, Newport, is a limited liability corporation arising under and existing pursuant to the laws of the State of California.
2. Respondent/Defendant, Philadelphia Television Network, Inc. (hereinafter "PTN"), is an incorporated corporation arising under and existing pursuant to the laws of the Commonwealth of Pennsylvania.
3. Respondent/Defendant, Richard H. Glanton ("Glanton"), is the founder, majority shareholder, Chairman of the Board, Chief Executive Officer, and Secretary of PTN.

II BACKGROUND

4. Beginning on or around April 16, 2016, in connection with a series of loans made to PTN, Luxury Asset Lending, a California limited liability company ("Luxury") and licensed

commercial finance lender, executed various loan documents, including, but not limited to: Secured Promissory Notes, Security Agreements, Guaranty Agreements, Pledge Agreements, and Assignment Agreements (collectively “Loan Documents”).

5. Due to a default on the loans, Luxury filed a Complaint in the Superior Court for the State of California on October 13, 2016, Case No.: 30-2016-00880965-CU-BC-CJC (“CA Case”) and on April 6, 2017, the Superior Court entered a Judgment in favor of Luxury and against Defendant debtors PTN and Glanton, jointly and severally, in the amount of \$3,897,919.22 (“Judgment”). *See* Exhibit A.

6. On April 23, 2018, all right, title, and interest in the Judgment was assigned to Newport. *See* Exhibit B.

7. On or about May 4, 2018, the Judgment was domesticated in this Court at Case No. 18-0500074.

8. On May 10, 2018, this Court issued its own Order directing PTN and Glanton to assign to Newport: a) “all rights, title and interest in all shares of stock in PTN, specifically those majority shares issued to Glanton in his name or beneficially held by PTN for Glanton”; and b) “upon FCC Approval, all control, possession, and ownership of Philadelphia Television Network, Inc. and its FCC License to Newport Investment Group, LLC as assignee of the Judgment entered herein, in partial satisfaction of the Judgment, which assignment shall include any and all assets, licenses, furniture, fixtures, equipment (whether owned or leased), station records, programming files, and/or any related materials of Philadelphia Television Network, Inc. including any and all payment proceeds, rights, or dividends in the FCC License WFG- LD” (“Transfer Order”). *See* Exhibit C.

9. In compliance with this Court’s Transfer Order, PTN filed Form 345 with the

Federal Communications Commission (“FCC”) Application for the Voluntary Assignment of License, which became listed for Public Notice on May 7, 2018, File Number: BALDTL-20180502ACB (“FCC Application”) in order to obtain FCC approval for the assignment of the License in partial satisfaction of the Judgment. *See* Exhibit D.

10. On November 13, 2018, the FCC issued a Letter Order relating to the FCC Application and License transfer (“FCC Order”). *See* Exhibit E.

11. The FCC Order states that, in order to obtain approval to transfer the FCC license and related assets under this Court’s Transfer Order, the license should first pass through a court-appointed Receiver to hold temporarily during its disposition to a qualified buyer. The FCC Order explicitly instructs Petitioner to file “FCC Form 316 sending the license to a court-appointed trustee, receiver, or debtor in possession.” *See* Exhibit E, pg. 3.

12. The FCC Order encourages the parties to take the necessary steps (i.e. obtain a court-appointed Receiver) “in order to permit Commission action consistent with the state court resolutions in order to allow Petitioner the ability to collect from the proceeds of sale of the license.” *See* Exhibit E, pg. 4.

13. Newport is now seeking the emergency appointment of a Receiver in order to comply with and effectuate this Court’s Transfer Order in the manner prescribed by the FCC.

14. Newport has and will continue to suffer irreparable harm if its emergency request for a Receiver is not granted.

III. APPOINTMENT OF A RECEIVER

15. The decision to appoint a Receiver resides within the discretion of the court. *Metropolitan Life Ins. Co. v. Liberty Center Venture*, 650 A.2d 887, 889 (Pa.Super. 1994) citing *Bogosian v. Foerderer Tract Committee, Inc.*, 399 A.2d 408, 411 (Pa.Super. 1979).

A. A Receiver is necessary to effectuate this Court's Transfer Order

16. As stated above, on May 10, 2018, this Court entered the Transfer Order which required PTN and Glanton to, upon FCC approval, transfer PTN's licensed and non-licensed assets to Newport. *See* Exhibit C.

17. Newport complied with this Court's Transfer Order and requested approval from the FCC by filing FCC Form 345 Application for Voluntary Assignment with the FCC on May 3, 2018. *See* Exhibit D.

18. The FCC has now provided direction on this additional procedure of appointment of a Receiver in order to transfer the FCC License as requested. *See* Exhibit E, pgs. 3-4.

19. Newport is now seeking the emergency appointment of a Receiver in order to comply with and effectuate this Court's Transfer Order in the manner prescribed by the FCC.

B. PTN and Glanton stipulated to the Appointment of a Receiver

20. The Loan Documents on which the Judgment was entered include Security Agreements that provide for the agreed appointment of a Receiver (the "Security Agreements"). *See* Exhibit F.

21. The Security Agreements set forth that: "Grantor [PTN and Glanton] hereby irrevocably stipulates and agrees that Secured Party has the right under this Agreement, upon the occurrence of an Event of Default, to seek the appointment of a Receiver, trustee, or similar official over Grantor to effect the transactions contemplated by this Agreement. Grantor [PTN and Glanton] hereby irrevocably agrees not to object to such appointment on any grounds." *See* Exhibit F, ¶8(h)

22. As PTN and Glanton agreed to the appointment of a Receiver as it relates to the underlying loans, the appointment of a Receiver in this matter is proper.

C. Newport has and will continue to suffer irreparable harm to which there is no adequate remedy at law if a Receiver is not appointed

23. The court may appoint a Receiver when the right is free from doubt, the loss is irreparable with no adequate remedy at law and the relief sought is necessary. *Bogosian v. Foerderer Tract Committee, Inc.*, 399 A.2d 408, 411 (Pa.Super. 1979)(citations omitted).

24. In the instant case, the assets of PTN continue to dissipate and the FCC License is in grave peril of being lost forever if swift action by a Receiver is not taken. immediately.

25. PTN filed an Application for Special Temporary Authority which was granted by the FCC and now expires on November 21, 2018. *See* Exhibit G.

26. It is believed and therefore averred that PTN does not have sufficient assets to continue to operate past that point which could lead to the loss of PTN's only valuable asset, the FCC License. PTN must be live on air by December 28, 2018 or it's FCC License will be permanently revoked pursuant to the Communications Act which states: "If a broadcasting station fails to transmit broadcast signals for any consecutive 12-month period, then the station license granted for the operation of that broadcast station expires at the end of that period, notwithstanding any provision, term, or condition of the license to the contrary." *See* 47 U.S.C. § 312(g).

27. Furthermore, on June 28, 2018, PTN filed its Second Request to Extend a Suspension of Operations and Silent Authority of a LPTV Station Application ("SA Application") citing Extraordinary Circumstances in order to allow PTN to stay silent and not broadcast which only permits a station to remain "dark" for six (6) months. The SA Application is still pending with the FCC and not yet granted and no more are allowed to be filed. *See* Exhibit H. If the Receiver is not appointed by this Court immediately, Newport will continue to sustain immediate and irreparable harm for which there is no adequate remedy at law because

only a Receiver has the ability to get PTN live on the air with a broadcast signal in order to protect the FCC License for Petitioner.

D. Exigent circumstances warrant the appointment of a Receiver.

28. In addition to the clear, express and unambiguous terms and conditions of the Security Agreements, exigent circumstances exist that warrant the appointment of a Receiver.

29. Pennsylvania Rule of Civil Procedure 1533 permits this Court to appoint a temporary Receiver without notice if required by the exigencies of the case. Pa. R. Civ. P. 1522(a).

30. In the instant case, exigent circumstances exist as grave and irreparable harm will be caused to the only asset PTN has if immediate action is not taken, as set forth above.

31. If, as expected, PTN is not able to broadcast a live signal by December 28, 2018, the FCC will revoke its license and deprive Newport as Judgment Creditor of the only viable asset that PTN has.

32. This Court Ordered the transfer of the FCC License over six (6) months ago and there are now impending Federal deadlines that will cause the FCC License to be revoked and terminated forever if a broadcast signal is not live on the air, thus depriving Newport of any chance at any recovery on a Judgment that with accrued interest now exceeds \$4,500,000.00.

33. Due to these serious and irreversible exigent circumstances, a Receiver must be immediately appointed by this Court in this matter.

E. Authority of Receiver

34. Newport hereby respectfully requests this Court appoint Joseph Bernstein of Spina & Company located at: 2220 Fairmount Ave, Philadelphia, PA 19130 as the Receiver in this matter.

35. Mr. Bernstein is an experienced property manager and has served as a Receiver for cases lodged in this Court.

36. The court determines the scope of a Receiver's power and authority. *Continental Bank & Trust Co. v. American Assembling Mach. Co.*, 38 A.2d 220, 224 (Pa. 1944).

37. In this case, Newport hereby requests that the Court grant Mr. Bernstein the following power and authority:

- a. To immediately file Form 316 with the FCC in order to effectuate the transfer of PTN's FCC License in compliance with the FCC's Letter Order to the Receiver to hold on a temporary basis pending disposition of station assets and permitting the Receiver the operating authorization to accompany the assets pending ultimate passage of all assets to a qualified buyer.
- b. To immediately request from the FCC that the Receiver retain exclusive access and control to PTN's FRN through the FCC's online filing databases CDBS and LMS system for WEFG-LD, Facility ID: 167606 in order for the Receiver to control all FRN filings with the FCC; and
- c. To immediately take control of all of Philadelphia Television Network, Inc.'s non-licensed assets, including, but not limited to: tower broadcasting equipment, tower lease, station records, programming files and related materials.
- d. To take any necessary steps to complete the transfer of Philadelphia Television Network, Inc.'s licensed (upon FCC approval) and non-licensed assets into the Receiver's control in order to effectuate the Transfer Order in accordance with the direction provided in the FCC Order to Newport as Judgment Creditor.

WHEREFORE Plaintiff, Newport Investment Group, LLC, Assignee of Luxury Asset Lending, LLC, respectfully requests this Honorable Court to grant the Emergency Petition, appoint Joseph Bernstein as Receiver of Philadelphia Television Network, Inc. and grant the Receiver the following authority:

- a. To immediately file Form 316 with the FCC in order to effectuate the transfer of PTN's FCC License in compliance with the FCC's Letter Order to the Receiver to hold on a temporary basis pending disposition of station assets and permitting the Receiver the operating authorization to accompany the assets pending ultimate passage of all assets to a qualified buyer.

- b. To immediately request from the FCC that the Receiver retain exclusive access and control to PTN's FRN through the FCC's online filing databases CDBS and LMS system for WCFG-LD, Facility ID: 167606 in order for the Receiver to control all FRN filings with the FCC; and
- c. To immediately take control of all of Philadelphia Television Network, Inc.'s non-licensed assets, including, but not limited to: tower broadcasting equipment, tower lease, station records, programming files and related materials.
- d. To take any necessary steps to complete the transfer of Philadelphia Television Network, Inc.'s licensed (upon FCC approval) and non-licensed assets into the Receiver's control in order to effectuate the Transfer Order.

and grant such other relief as this Honorable Court deems just and appropriate.

RESPECTFULLY SUBMITTED

BERNSTEIN-BURKLEY, P.C.

By: /s/

Arthur W. Zamosky, Esquire

PA ID No. 86514

Mark Lindsay, Esquire

PA ID No. 89487

707 Grant Street

Suite 2200, Gulf Tower

Pittsburgh, PA 15219

Phone: 412-456-8100

Fax: 412-456-8135

azamosky@bernsteinlaw.com

mlindsay@bernsteinlaw.com

and

MESTER & SCHWARTZ, P.C.

By: /s/

Laurence A. Mester, Esquire

PA ID No. 79184

1333 Race Street

Philadelphia, PA 19107

Phone: (267) 909-9036

lmester@mesterschwartz.com

Exhibit A

SUPERIOR COURT OF CALIFORNIA, COUNTY OF ORANGE**JUSTICE CENTER:**

- ☒ Central - 700 Civic Center Dr. West, Santa Ana, CA 92701-4045
☐ Civil Complex Center - 751 W. Santa Ana Blvd., Santa Ana, CA 92701-4512
☐ Harbor-Laguna Hills Facility - 23141 Moulton Pkwy., Laguna Hills, CA 92653-1251
☐ Harbor-Newport Beach Facility - 4601 Jamboree Rd., Newport Beach, CA 92660-2595
☐ Lamoreaux - 341 The City Drive, Orange, CA 92868-3205
☐ North - 1275 N. Berkeley Ave., P. O. Box 5000, Fullerton, CA 92838-0500
☐ West - 8141 13th Street, Westminster, CA 92683-4593

PLAINTIFF: LUXURY ASSET LENDING, LLC,

DEFENDANT: PHILADELPHIA TELEVISION NETWORK, INC. RICHARD H. GLANTON;WAYNE CURTIS WELDON;
AND DOES 1 THROUGH 50, INCLUSIVE,**EXEMPLIFICATION OF COURT RECORD**

CASE NUMBER

30-2016-00880965-CU-BC-CJC

I, David H Yamasaki, Executive Officer and Clerk of the Superior Court of California, County of Orange, which is a court having a seal, do certify and attest that the attached document consisting of 4 page(s) is a true and correct copy of the original record in this Court.

Date Filed:	Document:
APR 06 2017//////////	JUDGMENT BY COURT BY DEFAULT(END)//////////
//////////	//////////
//////////	//////////



Date: March 9, 2018

Clerk of the Superior Court

Prepared by: HeleneGorriti

Initials:

I, the undersigned, a judge of the above-named court, certify that David H Yamasaki, who is named above, is the Clerk of the above-named court, having a seal, which is affixed above; that this person is the proper officer of the court authorized by law to execute the same; that the Clerk's signature is genuine; and that the attestation is in due form according to the laws of the State of California.



Date: 03/09/18

CHARLES MARGINES, JUDICIAL OFFICER**EXHIBIT**

A

EXEMPLIFICATION OF COURT RECORDCivil Code, §§ 1181, 1188, 1189
Evidence Code, §§ 1451, 1530,
1531

ELECTRONICALLY RECEIVED
Superior Court of California,
County of Orange
03/30/2017 at 03:20:25 PM
Clerk of the Superior Court
By Natasha Dorfman, Deputy Clerk

FILED
SUPERIOR COURT OF CALIFORNIA
COUNTY OF ORANGE
CENTRAL JUSTICE CENTER

APR 06 2017

DAVID H. YAMASAKI, Clerk of the Court
BY: *AB* DEPUTY

1 STUART A. KATZ (SBN: 118098)
2 LAW OFFICES OF STUART A. KATZ, P.C.
3 20271 SW Birch Street, Suite 100
4 Newport Beach, CA 92660
5 Telephone: (949) 660-1916
6 Facsimile: (949) 660-1716
7 Email: stuart@stuartkatzlaw.com

8 Attorneys for Plaintiff
9 LUXURY ASSET LENDING, LLC

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF ORANGE, CENTRAL JUSTICE CENTER

LUXURY ASSET LENDING, LLC,

Plaintiff,

vs.

PHILADELPHIA TELEVISION
NETWORK, INC.; RICHARD H.
GLANTON; WAYNE CURTIS
WELDON; and DOES 1 through 50,
inclusive,

Defendants.

CASE NO. 30-2016-00880965-CU-BC-CJC
Hon. Mary Fingal Schulte

JUDGMENT BY COURT BY DEFAULT

The Defendants PHILADELPHIA TELEVISION NETWORK, INC. ("PTN"),
RICHARD H. GLANTON ("GLANTON"), and WAYNE CURTIS WELDON ("WELDON")
having been properly served with a copy of the summons and complaint and having failed to
answer the complaint or appear and defend the action within the time allowed by law,
Defendants' default having been entered by the Clerk upon Plaintiff's application, on December
6, 2016, respectively.

The Court having considered Plaintiff's written declaration submitted pursuant to C.C.P.
Section 585(d) now awards judgment as follows:

LAW OFFICES OF
STUART A. KATZ, P.C.
NEWPORT BEACH

1 IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

2 Plaintiff LUXURY ASSET LENDING, INC. ("LUXURY") have and recover against
3 Defendants PHILADELPHIA TELEVISION NETWORK, INC. ("PTN"), RICHARD H.
4 GLANTON ("GLANTON"), and WAYNE CURTIS WELDON ("WELDON"), the following
5 judgment:
6

- 7 1. On the First Cause of Action for Breach of Contract, as against PHILADELPHIA
8 TELEVISION NETWORK, INC., a corporation, RICHARD H. GLANTON, and
9 WAYNE CURTIS WELDON, jointly and severally, damages in the principal sum
10 of \$240,000.00 plus \$24,000.00 in late charges, plus interest in the amount of
11 \$25,484.70; and
12 2. On the Second Causes of Action for Breach of Contract, as against
13 PHILADELPHIA TELEVISION NETWORK, INC., a corporation, and
14 RICHARD H. GLANTON, jointly and severally, damages in the principal sum of
15 \$250,000.00 plus \$25,000.00 in late charges, plus interest in the amount of
16 \$25,314.52; and
17 3. On the Seventh Cause of Action for Foreclosure of Security, as to
18 PHILADELPHIA TELEVISION NETWORK, INC., a corporation and RICHARD
19 H. GLANTON, it is ORDERED that Plaintiff LUXURY have and recover
20 possession of all remaining and identifiable collateral as described in the Security
21 Agreements, as follows:

- 22 (a) RICHARD H. GLANTON'S interest in 425 shares of stock in
23 Philadelphia Television Network, Inc., a Pennsylvania corporation
24 ("PTN"), and any payment proceeds, rights or dividends in WFGD-LD
25 (Philadelphia, PA; FCC Facility #167606) a UHF, Digital Low Power TV
26 Station serving the Tri-State area television market (DMA). WFGD's
27 digital channel is 48 and broadcasts on Channel 7.1 (and three sub channels
28 24 hours a day) from a tower site elevated 800 feet above terrain of
Philadelphia, Pennsylvania with 10 kilowatts of effective radiated power;
(b) RICHARD H. GLANTON'S interest in all shares of stock held in
his Fidelity Account, Individual account number: X66864919, including:
1. 1,080.180 shares of unrestricted stock in Fidelity FCASH
2. 1,440.00 shares of unrestricted stock in GEO Group, Inc. (GEO)

1
2
3 3. 7,750 shares of restricted stock in GEO Group, Inc. (GEO)
4 (c) RICHARD H. GLANTON'S interest in all shares of stock as
5 reflected in his Charles Schwab Account, Individual account number:
6 3696-9549, including:

7 1. 8,737 shares of unrestricted stock in Aqua America, Inc. (WTR)

8 That said collateral is ORDERED foreclosed by Plaintiff LUXURY taking
9 possession of said collateral by any lawfully authorized means and thereafter sold
10 in a commercially reasonable manner pursuant to the judgment of this Court, with
11 any net proceeds of such sale being credited against the monetary damages
12 awarded in paragraph 1 above; and

13 4. On the Eighth and Ninth Causes of Action for Breach of Contract, as against
14 PHILADELPHIA TELEVISION NETWORK, INC., a corporation, and
15 RICHARD H. GLANTON, jointly and severally, damages in the principal sum of
16 \$3,300,000.00; and

17 5. On the principal damages of \$490,000.00 awarded collectively in the First and
18 Second Causes of Action as against PHILADELPHIA TELEVISION NETWORK,
19 INC., and RICHARD H. GLANTON, Plaintiff is awarded attorneys' fees pursuant
20 to Civil Code Section 1717 in accordance with the terms of the written contract,
21 and in accordance with the court's default schedule in the amount of \$7,450.00 as
22 against PHILADELPHIA TELEVISION NETWORK, INC., a corporation, and
23 RICHARD H. GLANTON, jointly and severally;

24 6. On the principal damages of \$240,000.00 awarded in the First Cause of Action as
25 against WAYNE CURTIS WELDON, Plaintiff is awarded attorneys' fees
26 pursuant to Civil Code Section 1717 in accordance with the terms of the written
27 contract, and in accordance with the court's default schedule in the amount of
28 \$4,950.00 as against WAYNE CURTIS WELDON; and

7. Court costs as against all Defendants in the amount of \$670.00, jointly and
severally.

///

///

1 In summary of the foregoing paragraphs, the total monetary judgment awarded in favor of
2 LUXURY and against each of the Defendants, as to all causes of action, are as follows:

3 a. The total of all monetary damages, fees and costs awarded on all causes of
4 action as set forth above, in favor of Plaintiff LUXURY and against Defendants
5 PHILADELPHIA TELEVISION NETWORK, INC., a corporation, and
6 RICHARD H. GLANTON, jointly and severally, is as follows:

7 PRINCIPAL: \$3,839,000.00

8 INTEREST: \$50,799.22

9 ATTORNEYS' FEES: \$7,450.00

10 COURT COSTS: \$670.00

11 TOTAL AWARD: \$3,897,919.22

12 b. The total of all monetary damages, fees and costs awarded on all causes of
13 action as set forth above, in favor of LUXURY and against Defendant WAYNE
14 CURTIS WELDON, is as follows:

15 PRINCIPAL: \$264,000.00

16 INTEREST: \$25,484.70

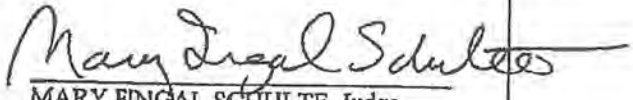
17 ATTORNEYS' FEES: \$4,950.00

18 COURT COSTS: \$670.00

19 TOTAL AWARD: \$295,104.70

20 The award as against WAYNE CURTIS WELDON is joint and several
21 with the award against PHILADELPHIA TELEVISION NETWORK, INC. and
22 RICHARD H. GLANTON.

23
24 Dated: 4-6-17


25 MARY FINGAL SCHULTE, Judge
26 Orange County Superior Court
27
28

ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, State Bar number and address): STUART A. KATZ 118098 LAW OFFICES OF STUART A KATZ, P.C. 20271 Birch St., Suite 100 Newport Beach, CA 92660 TELEPHONE NO.: (949) 660-1916 FAX NO.: (949) 660-1716 E-MAIL ADDRESS: stuart@stuartkatzlaw.com ATTORNEY FOR (Name): JUDGMENT CREDITOR <input checked="" type="checkbox"/> ATTORNEY FOR <input checked="" type="checkbox"/> JUDGMENT CREDITOR <input type="checkbox"/> ASSIGNEE OF RECORD SUPERIOR COURT OF CALIFORNIA, COUNTY OF Orange STREET ADDRESS: 700 Civic Center Drive West MAILING ADDRESS: CITY AND ZIP CODE: Santa Ana, CA 92701 BRANCH NAME: Central Justice Center PLAINTIFF: LUXURY ASSET LENDING, LLC DEFENDANT: PHILADELPHIA TELEVISION NETWORK, INC.; RICHARD H. GLANTON; WAYNE CURTIS WELDON	FOR COURT USE ONLY <div style="border: 1px solid black; padding: 5px; margin: 10px auto; width: 80%;"> Pursuant to California Government Code § 68150(f), the Clerk of the Court hereby certifies this document accurately reflects the official court record. The electronic signature and seal on this document have the same validity and legal force and effect as an original clerk's signature and court seal. California Government Code § 68150(g). </div> CASE NUMBER: 30-2016-00880965-CU-BC-CJC
WRIT OF <input checked="" type="checkbox"/> EXECUTION (Money Judgment) <input type="checkbox"/> POSSESSION OF <input type="checkbox"/> Personal Property <input type="checkbox"/> SALE <input type="checkbox"/> Real Property	<input type="checkbox"/> Limited Civil Case <input type="checkbox"/> Small Claims Case <input checked="" type="checkbox"/> Unlimited Civil Case <input type="checkbox"/> Other

1. To the Sheriff or Marshal of the County of: **ORANGE**

You are directed to enforce the judgment described below with daily interest and your costs as provided by law.

2. To any registered process server: You are authorized to serve this writ only in accord with CCP 699.080 or CCP 715.040.

3. (Name): **LUXURY ASSET LENDING, LLC**

is the ☒ judgment creditor ☐ assignee of record

4. Judgment debtor (name, type of legal entity stated in judgment if not a natural person, and last known address):

PHILADELPHIA TELEVISION NETWORK, INC.,
 a corporation
 26 Snowden Lane
 Princeton, NJ 08540

☒ Additional judgment debtors on next page

5. Judgment entered on (date):

4/6/2017

6. ☐ Judgment renewed on (dates):

7. Notice of sale under this writ

a. ☒ has not been requested.

b. ☐ has been requested (see next page).

8. ☐ Joint debtor information on next page.

whose address is shown on this form above the court's name.

9. ☐ See next page for information on real or personal property to be delivered under a writ of possession or sold under a writ of sale.

10. ☐ This writ is issued on a sister-state judgment.

11. Total judgment \$ **3,897,919.22**

12. Costs after judgment (per filed order or memo CCP 685.090) \$ **0.00**

13. Subtotal (add 11 and 12) \$ **3,897,919.22**

14. Credits \$ **0.00**

15. Subtotal (subtract 14 from 13) \$ **3,897,919.22**

16. Interest after judgment (per filed affidavit CCP 685.050) (not on GC 6103.5 fees) .. \$ **0.00**

17. Fee for issuance of writ \$ **25.00**

18. Total (add 15, 16, and 17) \$ **3,897,944.22**

19. Levying officer:

(a) Add daily interest from date of writ

(at the legal rate on 15) (not on

GC 6103.5 fees) of \$ **1,067.92**

(b) Pay directly to court costs included in

11 and 17 (GC 6103.5, 68637;

CCP 699.520(i)) \$ **0.00**

20. ☐ The amounts called for in items 11-19 are different for each debtor. These amounts are stated for each debtor on Attachment 20.



David H. Yamasaki, Clerk of the Court

Issued on (date): **5/19/17**

Clerk, by  **A. DANG**, Deputy

NOTICE TO PERSON SERVED: SEE NEXT PAGE FOR IMPORTANT INFORMATION.

PLAINTIFF: LUXURY ASSET LENDING, LLC

CASE NUMBER:

30-2016-00880965-CU-BC-CJC

DEFENDANT: PHILADELPHIA TELEVISION NETWORK, INC.;

-Items continued from page 1-

21. ☒ Additional judgment debtor (name, type of legal entity stated in judgment if not a natural person, and last known address):

RICHARD H. GLANTON
26 Snowden Lane
Princeton, NJ 08540

22. ☐ Notice of sale has been requested by (name and address):

23. ☐ Joint debtor was declared bound by the judgment (CCP 989-994)

a. on (date):

b. name, type of legal entity stated in judgment if not a natural person, and last known address of joint debtor:

a. on (date):

b. name, type of legal entity stated in judgment if not a natural person, and last known address of joint debtor:

c. ☐ additional costs against certain joint debtors (itemize):

24. ☐ (Writ of Possession or Writ of Sale) Judgment was entered for the following:

a. ☐ Possession of real property: The complaint was filed on (date):

(Check (1) or (2)):

(1) ☐ The Prejudgment Claim of Right to Possession was served in compliance with CCP 415.46. The judgment includes all tenants, subtenants, named claimants, and other occupants of the premises.

(2) ☐ The Prejudgment Claim of Right to Possession was NOT served in compliance with CCP 415.46.

(a) \$ _____ was the daily rental value on the date the complaint was filed.

(b) The court will hear objections to enforcement of the judgment under CCP 1174.3 on the following dates (specify):

b. ☐ Possession of personal property.

☐ If delivery cannot be had, then for the value (itemize in 24e) specified in the judgment or supplemental order.

c. ☐ Sale of personal property.

d. ☐ Sale of real property.

e. Description of property:

NOTICE TO PERSON SERVED

WRIT OF EXECUTION OR SALE. Your rights and duties are indicated on the accompanying *Notice of Levy* (Form EJ-150).

WRIT OF POSSESSION OF PERSONAL PROPERTY. If the levying officer is not able to take custody of the property, the levying officer will make a demand upon you for the property. If custody is not obtained following demand, the judgment may be enforced as a money judgment for the value of the property specified in the judgment or in a supplemental order.

WRIT OF POSSESSION OF REAL PROPERTY. If the premises are not vacated within five days after the date of service on the occupant or, if service is by posting, within five days after service on you, the levying officer will remove the occupants from the real property and place the judgment creditor in possession of the property. Except for a mobile home, personal property remaining on the premises will be sold or otherwise disposed of in accordance with CCP 1174 unless you or the owner of the property pays the judgment creditor the reasonable cost of storage and takes possession of the personal property not later than 15 days after the time the judgment creditor takes possession of the premises.

▶ A Claim of Right to Possession form accompanies this writ (unless the Summons was served in compliance with CCP 415.46).

Case Summary

Case Number	30-2016-00880965-CU-BC-CJC
Title	Luxury Asset Lending, Llc Vs. Philadelphia Television Network, Inc.
Type	Breach Of Contract/Warranty
Category	Civil - Unlimited
Judicial Officer	

Participants

Name	Type	Start Date
Philadelphia Television Network, Inc.	Defendant	10/14/2016
Wayne C Weldon	Defendant	10/14/2016
Law Offices Of Stuart A Katz, P.C.	Attorney	10/14/2016
Richard H Glanton	Defendant	10/14/2016
Newport Investment Group, Llc	Assignee	04/30/2018
Luxury Asset Lending, Llc	Plaintiff	10/14/2016
Gibson, Dunn & Crutcher Llp	Attorney	04/18/2017

Hearings

Date	Time	Description	Dept
02/14/2017	08:45	Case Management Conference	C21
09/13/2017	08:45	Adr Review Hearing	C21
09/13/2017	08:45	Adr Review Hearing	C22
01/24/2018	08:45	Adr Review Hearing	C22
01/31/2018	08:30	Adr Review Hearing	C22
06/06/2018	08:30	Adr Review Hearing	C22

Register of Actions

ROA	Date	Docket	Filing Party
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98	05/01/2018	Payment Received By Onelegal For 195 - Answer Or Other 1st Paper, 195 - Answer Or Other 1st Paper In The Amount Of 870.00, Transaction Number 12340872 And Receipt Number 12164602.	
97	04/30/2018	Stipulation And Order (Assignment) Filed By Luxury Asset Lending, Llc On 04/30/2018	Luxury Asset Lending, Llc On 04/30/2018
96	05/01/2018	E-Filing Transaction 3662187 Received On 04/30/2018 01:43:25 Pm.	
95	04/30/2018	Proposed Stipulation And Order Received On 04/30/2018	
94	04/30/2018	Proposed Stipulation And Order Received On 04/30/2018	
93	04/27/2018	Assignment Of Judgment Filed By Newport Investment Group, Llc On 04/27/2018	Newport Investment Group, Llc On 04/27/2018
92	04/30/2018	E-Filing Transaction 1493476 Received On 04/27/2018 10:19:37 Am.	
91	04/26/2018	E-Filing Transaction Number 1492864 Rejected.	
90	01/30/2018	Payment Received By Onelegal For 37 - Stipulation And Order In The Amount Of 20.00, Transaction Number 12290371 And Receipt Number 12114103.	
89	01/29/2018	Stipulation And Order (To Continue Hearing) Filed By Weldon, Wayne Curtis On 01/29/2018	Weldon, Wayne Curtis On 01/29/2018
88	01/30/2018	E-Filing Transaction 1462804 Received On 01/26/2018 01:16:16 Pm.	
87	01/29/2018	Adr Review Hearing Scheduled For 06/06/2018 At 08:30:00 Am In C22 At Central Justice Center.	
86	01/26/2018	Proposed Stipulation And Order Received On 01/26/2018	
85	12/18/2017	Clerk'S Certificate Of Mailing/Electronic Service	
84	12/18/2017	Minutes Finalized For Chambers Work 12/18/2017 11:11:00 Am.	
83	12/18/2017	Adr Review Hearing Continued To 01/31/2018 At 08:30 Am In This Department Pursuant To Court'S Motion.	
82	12/18/2017	Adr Review Hearing Scheduled For 01/31/2018 At 08:30:00 Am In C22 At Central Justice Center.	
81	12/13/2017	Writ Of Execution Returned - Unsatisfied Filed By Luxury Asset Lending, Llc On 12/13/2017	Luxury Asset Lending, Llc On 12/13/2017
80	09/13/2017	Adr Review Hearing Scheduled For 01/24/2018 At 08:45:00 Am In C22 At Central Justice Center.	
79	09/12/2017	Payment Received By Onelegal For 37 - Stipulation And Order In The Amount Of 20.00, Transaction Number 12218677 And Receipt Number 12042391.	
78	09/12/2017	Proposed Stipulation And Order (To Continue Hearing) Filed By Weldon, Wayne Curtis On 09/12/2017	Weldon, Wayne Curtis On 09/12/2017
77	09/12/2017	E-Filing Transaction 2590857 Received On 09/08/2017 02:32:24 Pm.	
76	09/08/2017	Proposed Stipulation And Order Received On 09/08/2017	
75	09/05/2017	Adr Review Hearing Reassigned To C22 At Central Justice Center On 09/13/2017 At 08:45:00 Am.	
74	08/18/2017	Case Reassigned To Glenn Salter Effective 09/05/2017.	
70	05/23/2017	Case Management Statement Filed By Luxury Asset Lending, Llc On 05/23/2017	Luxury Asset Lending, Llc On 05/23/2017

69	05/23/2017	E-Filing Transaction 4728530 Received On 05/23/2017 02:23:43 Pm.	
68	05/23/2017	Payment Received By Onelegal For 37 - Stipulation And Order In The Amount Of 20.00, Transaction Number 12160104 And Receipt Number 11983840.	
67	05/22/2017	Stipulation And Order (To Stay Litigation) Filed By Weldon, Wayne Curtis On 05/22/2017	Weldon, Wayne Curtis On 05/22/2017
66	05/23/2017	E-Filing Transaction 3547599 Received On 05/19/2017 03:03:22 Pm.	
65	05/22/2017	Adr Review Hearing Scheduled For 09/13/2017 At 08:45:00 Am In C21 At Central Justice Center.	
63	05/19/2017	Case Management Statement Filed By Weldon, Wayne Curtis On 05/19/2017	Weldon, Wayne Curtis On 05/19/2017
62	05/19/2017	E-Filing Transaction 4727108 Received On 05/19/2017 03:12:55 Pm.	
61	05/19/2017	Proposed Stipulation And Order Received On 05/19/2017	
60	05/19/2017	Payment Received By Onelegal For 141 - Writ, 141 - Writ, 141 - Writ In The Amount Of 75.00, Transaction Number 12158687 And Receipt Number 11982407.	
59	05/18/2017	Writ (Issued 5/19/17) Received On 05/18/2017.	
58	05/18/2017	Writ (Issued 5/19/17) Received On 05/18/2017.	
57	05/18/2017	Writ (Issued 5/19/17) Received On 05/18/2017.	
56	05/19/2017	E-Filing Transaction 4726477 Received On 05/18/2017 04:10:12 Pm.	
55	05/18/2017	E-Filing Transaction Number 4725778 Rejected.	
53	05/08/2017	Case Management Conference Scheduled For 06/07/2017 At 08:45:00 Am In C21 At Central Justice Center.	
50	05/04/2017	Clerk'S Certificate Of Mailing/Electronic Service	
49	05/01/2017	Stipulation And Order Filed By Weldon, Wayne Curtis On 05/01/2017	Weldon, Wayne Curtis On 05/01/2017
48	05/02/2017	Payment Received By Onelegal For 37 - Stipulation And Order In The Amount Of 20.00, Transaction Number 12148711 And Receipt Number 11972503.	
47	05/02/2017	Proposed Stipulation And Order (Rejected) Filed By Weldon, Wayne Curtis On 05/02/2017	Weldon, Wayne Curtis On 05/02/2017
46	05/02/2017	E-Filing Transaction 4715826 Received On 04/27/2017 04:28:49 Pm.	
44	04/14/2017	The Court Enters Judgment As To Complaint.	
39	04/27/2017	Proposed Stipulation And Order Received On 04/27/2017	
38	04/18/2017	Motion To Set Aside/Vacate Default Scheduled For 05/11/2017 At 01:30:00 Pm In C21 At Central Justice Center.	
37	04/18/2017	Payment Received By Onelegal For 195 - Answer Or Other 1st Paper In The Amount Of 435.00, Transaction Number 12141202 And Receipt Number 11964985.	
36	04/14/2017	Declaration In Support Filed By Weldon, Wayne Curtis On 04/14/2017	Weldon, Wayne Curtis On 04/14/2017
35	04/14/2017	Motion To Set Aside Filed By Weldon, Wayne Curtis On 04/14/2017	Weldon, Wayne Curtis On 04/14/2017
34	04/18/2017	E-Filing Transaction 1379506 Received On 04/14/2017 01:07:05 Pm.	

33	04/12/2017	Clerk'S Certificate Of Mailing/Electronic Service	
32	04/06/2017	Case Disposed With Disposition Of Default Judgment By Court	
31	04/11/2017	Complaint Disposed With Disposition Of Default Judgment By Court.	
30	04/06/2017	The Court Enters Judgment As To Complaint.	
29	04/06/2017	Judgment Filed By Luxury Asset Lending, Llc On 04/06/2017	Luxury Asset Lending, Llc On 04/06/2017
28	04/07/2017	Clerk'S Certificate Of Mailing/Electronic Service	
27	04/07/2017	Minutes Finalized For Chambers Work 04/07/2017 08:00:00 Am.	
24	03/30/2017	Declaration In Support Of Default Judgment By Court Ccp 585(D) Filed By Luxury Asset Lending, Llc On 03/30/2017	Luxury Asset Lending, Llc On 03/30/2017
23	03/30/2017	Proposed Default Judgment Received On 03/30/2017.	
22	03/30/2017	Request For Dismissal (3,4,5,6,10,11,12,13,14 Causes Of Action) Filed By Luxury Asset Lending, Llc On 03/30/2017	Luxury Asset Lending, Llc On 03/30/2017
21	03/30/2017	Request For Dismissal Of Does Filed By Luxury Asset Lending, Llc On 03/30/2017	Luxury Asset Lending, Llc On 03/30/2017
20	03/30/2017	Request For Court Default Judgment Filed By Luxury Asset Lending, Llc On 03/30/2017	Luxury Asset Lending, Llc On 03/30/2017
19	04/06/2017	E-Filing Transaction 4701589 Received On 03/30/2017 03:20:25 Pm.	
18	03/28/2017	E-Filing Transaction Number 4696990 Rejected.	
17	02/14/2017	Minutes Finalized For Case Management Conference 02/14/2017 08:45:00 Am.	
16	02/14/2017	The Default Prove-Up Hearing Is Scheduled For 04/18/2017 At 08:45 Am In Department C21.	
15	02/14/2017	Default Prove-Up Hearing Scheduled For 04/18/2017 At 08:45:00 Am In C21 At Central Justice Center.	
14	02/06/2017	Case Management Statement Filed By Luxury Asset Lending, Llc On 02/06/2017	Luxury Asset Lending, Llc On 02/06/2017
13	02/06/2017	E-Filing Transaction 4673590 Received On 02/06/2017 12:32:09 Pm.	
12	12/06/2016	Request For Entry Of Default Filed By Luxury Asset Lending, Llc On 12/06/2016	Luxury Asset Lending, Llc On 12/06/2016
11	12/06/2016	Proof Of Service Of Summons Filed By Luxury Asset Lending, Llc On 12/06/2016	Luxury Asset Lending, Llc On 12/06/2016
10	12/06/2016	Proof Of Service Of Summons Filed By Luxury Asset Lending, Llc On 12/06/2016	Luxury Asset Lending, Llc On 12/06/2016
9	12/06/2016	Proof Of Service Of Summons Filed By Luxury Asset Lending, Llc On 12/06/2016	Luxury Asset Lending, Llc On 12/06/2016
8	12/12/2016	E-Filing Transaction 3486852 Received On 12/06/2016 12:04:47 Pm.	
7	11/03/2016	Case Management Conference Scheduled For 02/14/2017 At 08:45:00 Am In C21 At Central Justice Center.	
6	10/13/2016	Case Assigned To Judicial Officer Schulte, Mary On 10/13/2016.	
5	10/14/2016	Payment Received By Onelegal For 194 - Complaint Or Other 1st Paper In The Amount Of 435.00, Transaction Number 12045912 And Receipt Number 11869850.	

I hereby certify the foregoing instrument consisting of 5 page(s)
is a true and correct copy of the original on file in this court



ATTEST: (DATE) MAY 02, 2018
DAVID H. YAMASAKI, EXECUTIVE OFFICER AND CLERK OF THE
SUPERIOR COURT OF CALIFORNIA, COUNTY OF ORANGE

BY

Angelica Garcia, DEPUTY

Angelica Garcia

Exhibit B

1 STUART A. KATZ (SBN: 118098)
2 LAW OFFICES OF STUART A. KATZ, P.C.
3 940 South Coast Dr., Suite 203
4 Costa Mesa, CA 92626
5 Telephone: (949) 660-1916
6 Facsimile: (949) 660-1716
7 Email: stuart@stuartkatzlaw.com

8 Attorneys for Plaintiff
9 LUXURY ASSET LENDING, LLC

ELECTRONICALLY FILED
Superior Court of California,
County of Orange

04/27/2018 at 10:18:00 AM
Clerk of the Superior Court
By Anh Dang, Deputy Clerk

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF ORANGE, CENTRAL JUSTICE CENTER

LUXURY ASSET LENDING, LLC,

Plaintiff,

vs.

PHILADELPHIA TELEVISION
NETWORK, INC.; RICHARD H.
GLANTON; WAYNE CURTIS
WELDON; and DOES 1 through 50,
inclusive,

Defendants.

CASE NO. 30-2016-00880965-CU-BC-CJC
Hon. Mary Pingal Schulte

ACKNOWLEDGMENT OF
ASSIGNMENT OF JUDGMENT
(CCP §§ 673 and 681.020; CC § 954.5)

1. A judgment was entered in this action in favor of Plaintiff, LUXURY ASSET
LENDING, INC. ("LUXURY") and against Defendants PHILADELPHIA TELEVISION
NETWORK, INC., a corporation, RICHARD H. GLANTON on April 6, 2017.

2. The name and address of the judgment creditor is:

LUXURY ASSET LENDING, INC.
3 Corporate Plaza, Suite 150
Newport Beach, CA 92660

EXHIBIT

B

1 3. The names and last known addresses of the Judgment debtors are:

2 PHILADELPHIA TELEVISION NETWORK, INC.
3 1515 Market St.
4 Philadelphia, PA 19102

5 RICHARD H. GLANTON
6 26 Snowden Lane
7 Princeton, NJ 08540

8 4. The Judgment Creditor acknowledges that for consideration it assigned all of its right
9 title and interest in the Judgment in the original amount of \$3,897,919.22 to:

10 Newport Investment Group, LLC
11 2620 S. Maryland Pkwy., Suite 14-136
12 Las Vegas, Nevada 89109

13 5. There have been no renewals since the entry of the above Judgment.

14 6. The Judgment has not been satisfied partially or in full.

15 I hereby agree to those matters set forth above.

16 Dated: 4/23/18

17 Brian C. Quinn
18 BRIAN QUINN
19 Managing Member
20 LUXURY ASSET LENDING, INC.
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A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Orange

Subscribed and sworn to (or affirmed) before me on this 23rd
day of April, 2018, by BRANDY GRIFFIN.

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.



(Seal)

Signature

Anne Mansour

I hereby certify the foregoing instrument consisting of 3 page(s)
is a true and correct copy of the original on file in this court.



ATTEST: (DATE) MAY 02 2018
DAVID H. YAMASAKI, EXECUTIVE OFFICER AND CLERK OF THE
SUPERIOR COURT OF CALIFORNIA, COUNTY OF ORANGE

BY Angelica Garcia, DEPUTY
Angelica Garcia

Exhibit C

IN THE COURT OF COMMON PLEAS OF PHILADELPHIA COUNTY,
PENNSYLVANIA

LUXURY ASSET LENDING, LLC

Plaintiff,

v.

PHILADELPHIA TELEVISION NETWORK,
INC. et al.

Defendants

MAY TERM, 2018

NO. 000074

CIVIL ACTION



RECEIVED

MAY 11 2018

OFFICE OF JUDICIAL
RECORDS

ORDER

AND NOW, this 10th day of May, 2018, the Court having read and considered the foregoing Stipulation for issuance of an Assignment Order, the Court now finds good cause appearing and orders as follows:

Luxury Asset Lending, L-STPAP



18050007400006

IT IS HEREBY ORDERED AND DECREED:

1. that the Judgment Debtor RICHARD H. GLANTON shall and hereby does assign to NEWPORT INVESTMENT GROUP, LLC, as the Assignee of Plaintiff LUXURY ASSET LENDING, LLC, all rights, title and interest in all shares of stock in PHILADELPHIA TELEVISION NETWORK, INC., which were issued to RICHARD H. GLANTON, whether standing in his name or beneficially held by PHILADELPHIA TELEVISION NETWORK, INC. for RICHARD H. GLANTON, the quantity of which is represented to be 425 shares of stock; and

2. that the Judgment Debtors RICHARD H. GLANTON and PHILADELPHIA TELEVISION NETWORK, INC., shall and hereby do assign to NEWPORT INVESTMENT GROUP, LLC, as the Assignee of Plaintiff LUXURY ASSET LENDING, LLC, upon FCC Approval, all control, possession and ownership of PHILADELPHIA TELEVISION NETWORK, INC. and its FCC License to NEWPORT INVESTMENT GROUP, LLC as



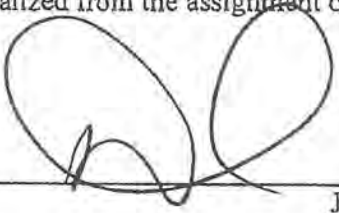
Case ID: 180500074

Control No.: 18051517

Case ID: 180500074
Control No.: 18112603

assignee of the Judgment entered herein, in partial satisfaction of the Judgment, which assignment shall include any and all assets, licenses, furniture, fixtures, equipment (whether owned or leased), station records, programing files, and/or any related materials of PHILADELPHIA TELEVISION NETWORK, INC. including any and all payment proceeds, rights or dividends in the FCC License WEPG-LD (Philadelphia, PA; FCC Facility #167606) a UHF, Digital Low Power TV Station serving the Tri-State area television market of Philadelphia, Pennsylvania; and

3. NEWPORT INVESTMENT GROUP, LLC, as the Assignee of Plaintiff LUXURY ASSET LENDING, LLC, shall issue and file a partial or full satisfaction of Judgment upon determination of the amount of proceeds to be realized from the assignment of the assigned rights and property.



J.

Exhibit D



PUBLIC NOTICE

Federal Communications Commission
445 Twelfth Street SW
Washington, D.C. 20554

News media information 202 / 418-0500 Recorded listing of releases and texts 202 / 418-2222

REPORT NO. 29230

Broadcast Applications

5/7/2018

<u>STATE FILE NUMBER</u>	<u>E/P CALL LETTERS</u>	<u>APPLICANT AND LOCATION</u>	<u>NATURE OF APPLICATION</u>
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LOW POWER FM APPLICATIONS FOR AMENDMENT RECEIVED

PR BPL-20180321AAK	WVDJ-LP 192521 107.9 MHZ	TALLER CULTURAL JAYCOA, INC. PR, AGUADILLA	Engineering Amendment filed 05/02/2018
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DIGITAL TRANSLATOR OR DIGITAL LPTV APPLICATIONS FOR ASSIGNMENT OF LICENSE ACCEPTED FOR FILING

OH BALDTL-20180502ABH	WJOS-LD 72479 E CHAN-45	WILLIAM A. BARNHARDT OH, POMEROY	Involuntary Assignment of License From: WILLIAM A. BARNHARDT To: BRENDA BARNHART Form 316
PA BALDTL-20180502ACB	WFGD-LD 167606 E CHAN-48	PHILADELPHIA TELEVISION NETWORK, INC. PA, PHILADELPHIA	Voluntary Assignment of License From: PHILADELPHIA TELEVISION NETWORK, INC. To: NEWPORT INVESTMENT GROUP, LLC Form 345

LOW POWER FM APPLICATIONS FOR ASSIGNMENT OF LICENSE ACCEPTED FOR FILING

OK BALL-20180502ABO	KZPY-LP 124070 E 108.9 MHZ	IN THE ZONE RADIO, INC. OK, MARLOW	Voluntary Assignment of License From: IN THE ZONE RADIO, INC. To: MARLOW SPANISH MINISTRIES Form 314
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Federal Communications Commission Washington, D.C. 20554 FCC 345	Approved by OMB 3060-0075 (April 2017) FOR FCC USE ONLY
APPLICATION FOR TRANSFER OF CONTROL OF A CORPORATE LICENSEE OR PERMITTEE, OR FOR ASSIGNMENT OF LICENSE OR PERMIT OF TV OR FM TRANSLATOR STATION OR LOW POWER TELEVISION STATION Read INSTRUCTIONS Before Filling Out Form	FOR COMMISSION USE ONLY FILE NO. BALDTL - 20180502ACB

Section I - General Information

1. Legal Name of the Licensee/Permittee PHILADELPHIA TELEVISION NETWORK, INC.			
Mailing Address 26 SNOWDEN LANE			
City PRINCETON	State or Country (if foreign address) NJ	ZIP Code 08540 -	
Telephone Number (include area code) 2155194654		E-Mail Address (if available) RICHARDHGLANTON@ICLOUD.COM	
FCC Registration Number: 0007622624	Call Sign WCFG-LD	Facility Identifier 167606	
2. Contact Representative (if other than Licensee/Permittee) PHILADELPHIA TELEVISION NETWORK, INC.		Firm or Company Name	
Mailing Address 26 SNOWDEN LANE			
City PRINCETON	State or Country (if foreign address) NJ	ZIP Code 08540 -	
Telephone Number (include area code) 2155194654		E-Mail Address (if available) RICHARDHGLANTON@ICLOUD.COM	
3. If this application has been submitted without a fee, indicate reason for fee exemption (see 47 C.F.R. Section 1.1114): <input type="radio"/> Governmental Entity <input type="radio"/> Noncommercial Educational Licensee/Permittee <input type="radio"/> Other <input checked="" type="radio"/> N/A (Fee Required)			
4. Were any of the authorizations that are the subject of this application obtained through the Commission's competitive bidding procedures (see 47 C.F.R. Sections 1.2111(a) and 73.5001)? <input type="radio"/> Yes <input checked="" type="radio"/> No <div style="text-align: right;">[Exhibit 1]</div> If Yes, list pertinent authorizations in an Exhibit.			

NOTE: In addition to the information called for in this section, an explanatory exhibit providing full particulars must be submitted for each question for which a "No" response is provided.

Section II - Assignor/Transferor

1. Certification. Licensee/permittee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Licensee further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.		<input checked="" type="radio"/> Yes <input type="radio"/> No
2. Application for (check only one box for A and B): A. <input type="radio"/> Consent to Assignment of Construction Permit <input type="radio"/> Consent to Transfer Control of Permittee <input checked="" type="radio"/> Consent to Assignment of License <input type="radio"/> Consent to Transfer Control of Licensee		

☐ Amendment to pending application

If an amendment, submit as an Exhibit a listing by Section and Question

[Exhibit 2]

Number of the portions of the pending application that are being revised.

B. ☐ TV Translator ☐ Low Power TV Station ☐ FM Translator ☒ Digital Low Power TV ☐ Digital TV Translator

3.	Legal Name of the Assignor/Transferor PHILADELPHIA TELEVISION NETWORK, INC.			
	Mailing Address 26 SNOWDEN LANE			
	City PRINCETON	State or Country (if foreign address) NJ	Zip Code 08540 -	
	Telephone Number (include area code) 2155194654	E-Mail Address (if available) RICHARDHGLANTON@ICLOUD.COM		
	If more than one transferor, submit the information requested in question 1 for each transferor.			[Exhibit 3]
4.	Contact Representative (if other than assignee)		Firm or Company Name	
	Mailing Address			
	City	State or Country (if foreign address)	Zip Code	
	Telephone Number (include area code)	E-Mail Address (if available)		
5.	Authorizations to be Assigned/Transferred. List call signs, locations and facility identifiers of all authorizations to be assigned/transferred. Include construction permits and file numbers. List main station authorizations and any FM and/or TV translator stations, LPTV stations, SCA, FM and/or TV booster stations, and associated auxiliary service stations. [Enter Station Information] List the authorized stations and construction permits to be assigned/transferred. Provide the Facility Identification Number and the Call Sign, or the Facility Identification Number and the File Number of the Construction Permit, and the location, for each station to be assigned/transferred. Include main stations, FM and/or TV translator stations, LPTV stations, FM and/or TV booster stations.			
	Facility ID Number	Call Sign	or Construction Permit File Number	City
	167606	WEFG-LD	-	PHILADELPHIA
				State
				PA
6.	Agreements for Sale/Transfer of Station. Licensee/permittee certifies that: a. it has placed in its station records and submitted to the Commission as an Exhibit to this application copies of all agreements for the sale/transfer of the station(s); b. these documents embody the complete and final understanding between licensee/permittee and assignee/transferee; and c. these agreements comply fully with the Commission's rules and policies.			<input checked="" type="radio"/> Yes <input type="radio"/> No See Explanation in [Exhibit 4]
7.	Character Issues. Licensee/permittee certifies that neither licensee/permittee nor any party to the application has or has had any interest in or connection with: a. any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or party to the a application; or b. any pending broadcast application in which character issues have been raised.			<input checked="" type="radio"/> Yes <input type="radio"/> No See Explanation in [Exhibit 5]
8.	Adverse Findings. Licensee/permittee certifies that, with respect to the licensee/permittee and any party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another government unit; or discrimination.			<input checked="" type="radio"/> Yes <input type="radio"/> No See Explanation in [Exhibit 6]
9.	Local Public Notice. Licensee/permittee certifies that it has or will comply with the public notice			

	requirements of 47 C.F.R. Section 73.3580.	<input checked="" type="radio"/> Yes <input type="radio"/> No
10.	Auction Authorization. Licensee/permittee certifies that more than five years have passed since the issuance of the construction permit for the station being assigned/transferred, where that permit was acquired in an auction through the use of a bidding credit or other special measure.	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A See Explanation in [Exhibit 7]
11.	Anti-Drug Abuse Act Certification. Licensee/permittee certifies that neither licensee/permittee nor any party to the application is subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862.	<input checked="" type="radio"/> Yes <input type="radio"/> No
12.	Anti-Discrimination Certification. Licensee/permittee certifies that neither licensee/permittee nor any party to the application have violated the Commission's prohibition against discrimination on the basis of race, color, religion, national origin or sex in the sale of commercially operated FM translator, TV translator, or low power television stations.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A See Explanation in [Exhibit 8]

I certify that the statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith. I acknowledge that all certifications and attached Exhibits are considered material representations.

Typed or Printed Name of Person Signing RICHARD H. GLANTON	Typed or Printed Title of Person Signing CHAIRMAN & CEO
Signature	Date 05/02/2018

WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

NOTE: In addition to the information called for in this section, an explanatory exhibit providing full particulars must be submitted for each question for which a "No" response is provided.

Section III - Assignee/Transferee

1.	Certification. Assignee/transferee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Assignee/transferee further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.	<input checked="" type="radio"/> Yes <input type="radio"/> No						
2.	Legal Name of the Assignee/Transferee NEWPORT INVESTMENT GROUP, LLC Mailing Address 2620 S. MARYLAND PKWY STE 14-136 <table border="1"> <tr> <td>City LAS VEGAS</td> <td>State or Country (if foreign address) NV</td> <td>Zip Code 89109 -</td> </tr> <tr> <td colspan="2">Telephone Number (include area code) 8582542000</td> <td>E-Mail Address (if available) BR@ROCHECORP.COM</td> </tr> </table>		City LAS VEGAS	State or Country (if foreign address) NV	Zip Code 89109 -	Telephone Number (include area code) 8582542000		E-Mail Address (if available) BR@ROCHECORP.COM
City LAS VEGAS	State or Country (if foreign address) NV	Zip Code 89109 -						
Telephone Number (include area code) 8582542000		E-Mail Address (if available) BR@ROCHECORP.COM						
	If more than one transferee, submit the information requested in question 1 for each transferor. [Exhibit 9]							
3.	<table border="1"> <tr> <td>Contact Representative (if other than assignee) MELODIE A. VIRTUE, ESQ.</td> <td>Firm or Company Name GARVEY SCHUBERT BARER</td> </tr> <tr> <td colspan="2">Mailing Address</td> </tr> </table>		Contact Representative (if other than assignee) MELODIE A. VIRTUE, ESQ.	Firm or Company Name GARVEY SCHUBERT BARER	Mailing Address			
Contact Representative (if other than assignee) MELODIE A. VIRTUE, ESQ.	Firm or Company Name GARVEY SCHUBERT BARER							
Mailing Address								

1000 POTOMAC STREET, N.W. SUITE 200			
City WASHINGTON	State or Country (if foreign address) DC		Zip Code 20007 - 3501
Telephone Number (include area code) 2029657880		E-Mail Address (if available) MVIRTUE@GSBLAW.COM	

4. **Nature of Applicant.** Assignee/transferee is:

☐ an individual ☐ a general partnership ☐ a for-profit corporation
☐ a limited partnership ☐ a not-for-profit corporation ☒ a limited liability company (LLC/LC)
☐ other

a. If "other", describe nature of applicant in an Exhibit. [Exhibit 10]

5. **Agreements for Sale/Transfer of Station.** Assignee/Transferee certifies that:

☒ Yes ☐ No
 a. the written agreements in the licensee/permittee's station records embody the complete and final agreement for the sale of the station(s) which are to be assigned; and these
 b. agreements comply fully with the Commission's rules and policies. See Explanation in [Exhibit 11]

6. **Character Issues.** Assignee/Transferee certifies that neither assignee/transferee nor any party to the application has or has had any interest in or connection with:

☒ Yes ☐ No
 a. any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or party to the a application; or
 b. any pending broadcast application in which character issues have been raised. See Explanation in [Exhibit 12]

7. **Adverse Findings.** Assignee/Transferee certifies that, with respect to the assignee/transferee and any party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another government unit; or discrimination.

☒ Yes ☐ No
 See Explanation in [Exhibit 13]

8. **Alien Ownership and Control.** Assignee/Transferee certifies that it complies with the provisions of Section 310 of the Communications Act of 1934, as amended, relating to interests of aliens and foreign governments.

☒ Yes ☐ No
 See Explanation in [Exhibit 14]

9. **Financial Qualifications.** Assignee/Transferee certifies that sufficient net liquid assets are on hand or are available from committed sources to consummate the transaction and operate the station(s) for three months.

☒ Yes ☐ No
 See Explanation in [Exhibit 15]

10. **Rebroadcast Certification.** For applicants proposing translator rebroadcasts who are not the licensee of the primary station, the applicant certifies that written authority has been obtained from the licensee of the station whose programs are to be retransmitted

☐ Yes ☐ No
☒ N/A

Primary station proposed to be rebroadcast:

Facility ID Number	Call Sign	City	State
--------------------	-----------	------	-------

11. a. Applicant certifies that it is not the licensee or permittee of the commercial primary station being rebroadcast and that neither it nor any parties to the application have any interest in or connection with the commercial primary station being rebroadcast. See 47 C.F.R. Section 74.1232(d).

☐ Yes ☐ No
☒ N/A
 See Explanation in [Exhibit 16]

b. Applicant certifies that the FM translator's (a) 1mV/m coverage contour does not extend beyond the protected contour of the commercial FM primary station to be rebroadcast, or (b) entire 1mV/m coverage contour is contained within the greater of either: (i) the 2 mV/m daytime contour of the commercial AM primary station to be rebroadcast, or (ii) a 25-mile radius centered at the commercial AM primary station's transmitter site.

☐ Yes ☐ No
☒ N/A
 See Explanation in [Exhibit 17]

NOTE: If No to a. and b., and no waiver has been requested in an Exhibit, this application is unacceptable for filing. See 47

C.F.R. Section 74.1231(d).					
If No to a. and Yes to b. applicant is prohibited from receiving any support, before or after construction, either directly or indirectly from the commercial primary station being rebroadcast or from any person or entity having any interest whatsoever, or any connection with the primary FM station. Interested and connected parties include group owners, corporate parents, shareholders, officers, directors, employees, general and limited partners, family members and business associates. See 47 C.F.R. Section 74.1232(e).					
12.	<p>Applicant certifies that it is in compliance with 47 C.F.R. Section 74.1232(e), which prohibits a FM translator station whose coverage contour extends beyond the protected contour of the commercial FM primary station being rebroadcast, from receiving support (except for specified technical assistance), before, during, or after construction, directly or indirectly, from the primary station, or any person or entity having any interest in, or connection with, the primary station.</p> <p style="text-align: right;"> <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A </p> <p style="text-align: right;">See Explanation in [Exhibit 18]</p>				
13.	<p>Auction Authorization. Assignee/Transferee certifies that where less than five years have passed since the issuance of the construction permit and the permit had been acquired in an auction through the use of a bidding credit or other special measure, it would qualify for such credit or other special measure.</p> <p style="text-align: right;"> <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A </p> <p style="text-align: right;">See Explanation in [Exhibit 19]</p>				
14.	<p>Anti-Drug Abuse Act Certification. Assignee/Transferee certifies that neither assignee nor any party to the application is subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862.</p> <p style="text-align: right;"> <input checked="" type="radio"/> Yes <input type="radio"/> No </p>				
15.	<p>Equal Employment Opportunity (EEO). If the applicant proposes to employ five or more full-time employees, applicant certifies that it is filing simultaneously with this application a Model EEO Program Report on FCC Form 396-A.</p> <p style="text-align: right;"> <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A </p>				
<p>I certify that the statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith. I acknowledge that all certifications and attached Exhibits are considered material representations. I hereby waive any claim to the use of any particular frequency as against the regulatory power of the United States because of the previous use of the same, whether by license or otherwise, and request an authorization in accordance with this application. (See Section 304 of the Communications Act of 1934, as amended.)</p>					
<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Typed or Printed Name of Person Signing BRIAN ROCHE</td> <td style="width: 50%;">Typed or Printed Title of Person Signing PRESIDENT</td> </tr> <tr> <td>Signature</td> <td>Date 05/02/2018</td> </tr> </table>		Typed or Printed Name of Person Signing BRIAN ROCHE	Typed or Printed Title of Person Signing PRESIDENT	Signature	Date 05/02/2018
Typed or Printed Name of Person Signing BRIAN ROCHE	Typed or Printed Title of Person Signing PRESIDENT				
Signature	Date 05/02/2018				

WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

Exhibits

Exhibit 4

Description: WRITTEN AGREEMENT

THE PARTIES HAVE ENTERED INTO A STIPULATION RELATING TO A JUDGMENT ENTERED IN CONNECTION WITH THE FORECLOSURE ON ASSETS ASSIGNOR PLEDGED AS SECURITY FOR A LOAN. IN PARTIAL SATISFACTION OF THAT JUDGMENT AND DEBT, ASSIGNOR AND ASSIGNEE HAVE AGREED, SUBJECT TO FCC APPROVAL, ON THE ASSIGNMENT TO ASSIGNEE OF STATION WFGD-LD AND OTHER ASSETS. THE STIPULATION AND THE JUDGE'S ORDER FOR THE ASSIGNMENT ARE ATTACHED.

Attachment 4

Description
Stipulation and Order

11/18/2018

CDBS Print

Exhibit 11

Description: WRITTEN AGREEMENT

SEE EXHIBIT 4.

Attachment 11

Exhibit E



Federal Communications Commission
Washington, D.C. 20554

November 13, 2018

Newport Investment Group, LLC
c/o Melodie A. Virtue, Esq.
1000 Potomac Street, N.W.
Suite 200
Washington, DC 20007

Philadelphia Television Network, Inc.
c/o Richard H. Glanton
26 Snowden Lane
Princeton, NJ 08540

Re: WFG-LD, Philadelphia, Pennsylvania
Fac. ID No. 167606
File No. BALDTL-20180502ACB

Counsel:

The Video Division (Division) has before it an application for assignment of license for low power television station WFG-LD, Philadelphia, Pennsylvania (WFG-LD) from Philadelphia Television Network, Inc. (PTN) to Newport Investment Group, LLC (Newport). On behalf of PTN, minority shareholders (Petitioners) filed a Request for Dismissal on June 5, 2018.¹ Applicants filed an Opposition to Request for Dismissal on June 20, 2018 (Opposition),² with an addendum on June 28, 2018. PTN filed a Rely on June 29, 2018, and an Opposition to Unauthorized Pleading on July 11, 2018 (collectively, Replies). For the reasons stated below, we will dismiss the application pursuant to Section 73.3566 of the Commission's rules.

Background. PTN has four shareholders, Richard H. Glanton (Glanton), Eugene L. Cliett (Cliett), Walter Moxley (Moxley), and Ethel Wister (Wister).³ On April 30, 2018, the California Superior Court ordered Glanton to assign his stock and, upon FCC approval, the license and assets for station WFG-LD, and proceeds related to operation of the station, to Newport.⁴ The court entered a default judgment based on two secured promissory notes entered into on April 16, 2016, one of which was between PTN and Luxury Asset Lending, LLC (LAL), and a second which was between both PTN and Glanton, in his individual capacity, and LAL.⁵ The right, title, and interest to the judgement has been assigned to

¹ Request for Dismissal by Philadelphia Television Network, Inc. (PTN) (filed Jun. 5, 2018) (Petition). The pleading was incorrectly filed as a dismissal but meets the requirements for a petition to deny.

² Opposition to Request for Dismissal by Newport Investment Group, LLC and Richard H. Glanton (filed Jun. 20, 2018) (Opposition).

³ Petition at 3.

⁴ Opposition at 3.

⁵ Petition at Exhibit F.



Newport.⁶ The promissory note between PTN and LAL included as collateral “all assets, licenses, furniture, fixtures Borrower owns on behalf of itself PTN, including WFG-LD. . . .”⁷ On May 11, 2016, the Court of Common Pleas of Philadelphia County, Pennsylvania, similarly issued an Assignment Order requiring that Glanton assign all of his stock to Newport, and upon FCC approval, all control, possession and ownership of the license for station WFG-LD to Newport.

Petitioners argue that Glanton does not have proper authorization to file the assignment application.⁸ The Petition asserts that Glanton, on behalf of PTN, improperly entered into secured promissory notes and security agreements with Luxury Asset Lending (LAL), and then defaulted on those loans.⁹ Petitioners also allege they were not properly served notice in the California proceeding since the complaint and other filings were mailed to Glanton’s home address instead of the addresses listed on the Articles of Incorporation, or alternate appropriate addresses.¹⁰ The Petition further asserts that the PTN bylaws did not grant Glanton the authority to execute the agreement to transfer the license.¹¹ Finally, Petitioners allege that a bankruptcy court lacks statutory authority to enforce and foreclose on an FCC license based on an impermissible security interest, and thus cannot require the assignment of the license to a third party.¹²

In the joint Opposition of Glanton and Newport (Applicants), Applicants explain that Glanton filed for Chapter 11 Bankruptcy in United States Bankruptcy Court - District of New Jersey, and that Glanton and PTN are jointly liable for a judgment in favor of LAL from the California Superior Court.¹³ Applicants call into question PTN’s assertions of ownership, maintaining that there are only two, not four, shareholders with an attributable interest in PTN. Applicants claim that the *Partial Written Consent of PTNI’s Shareholders (Partial Consent)*, where three shareholders removed Glanton as an officer and director, does not comply with PTN’s bylaws and is ineffective because it was entered into after the assignment application was filed. Applicants claim that regardless of control, the Petition should be denied as an attempt to avoid payment of PTN’s debt to its creditors.¹⁴ Finally, the Applicants claim that the Petitioners do not have standing because as minority shareholders, they are not a party-in-interest.¹⁵ In the addendum, Applicants claim that Cliett’s representation as co-CEO of PTN is false, because he represented himself as President and Manager in his FCC filings.¹⁶ The Applicants question the validity of the signature of the executrix for Moxley’s estate on the *Partial Consent*.

In the Reply, the Petitioners reassert that Glanton is not the majority shareholder, and argue that there has been no bankruptcy or other involuntary disposition of WFG-LD, but instead a foreclosure on an impermissible security interest, and that in these instances the FCC does not defer to state court decisions.¹⁷ Petitioners assert they have standing because Glanton is not a majority shareholder, and that the majority of the shareholders in PTN have participated in the submission of the Petition.¹⁸ In terms of ownership, Petitioners defend the validity of the *Partial Consent* and maintain that bylaw procedures were followed.¹⁹ In the Opposition to Unauthorized Pleading, PTN asserts that the Opposition and its addendum were untimely filed. Petitioners also assert that Cliett had multiple titles, including CEO and

⁶ Opposition at Exhibit 1.

⁷ Petition at Exhibit F, April 16, 2016, Secured Promissory Note between PTN and Luxury Asset Lending, LLC, ¶ 7(a) (emphasis added).

⁸ *Id.* at 1.

⁹ *Id.* at 3-4.

¹⁰ *Id.* at 6-7.

¹¹ *Id.* at 8.

¹² *Id.* at 9.

¹³ Opposition at 2-3.

¹⁴ *Id.* at 8.

¹⁵ *Id.* at 9.

¹⁶ Addendum No. 1 to Opposition to Request for Dismissal by Richard H. Glanton (filed Jun. 28, 2018) at 2.

¹⁷ Reply by PTN (filed Jun. 29, 2019) at 3, 7.

¹⁸ *Id.* at 8.

¹⁹ *Id.* at 9.

President,²⁰ and provide further insight on Moxley's estate to affirm that the executrix's signature is not fraudulent.²¹

Discussion. Section 310(d) of the Act requires the Commission to determine whether the proposed transfer or assignment of a broadcast license would be in the public interest.²² The Commission's long-standing policy is to accommodate the actions of state courts, thereby avoiding conflicts between state and federal authority, unless a public interest determination under the Act would compel a different result.²³ The U.S. Supreme Court has stated that "the principle of fair accommodation between State and federal authority . . . *should* be observed" if the state's laws "can be effectively respected while at the same time reasonable opportunity is afforded for the protection of that public interest" which underlies licensing decisions.²⁴ The Commission defers to judicial determinations in many areas, including bankruptcy matters, private disputes, and the interpretation and enforcement of contracts for the sale of a broadcast station. The Commission, in contrast, retains exclusive authority to license broadcast stations.²⁵ Thus, the Commission has exclusive authority over a station's license, but it is also charged with the responsibility of accommodating state law, where appropriate. When, however, a state court's decision is contrary to Commission policy, the Commission is neither bound by the state court order nor need recognize it.²⁶

It is well established that a broadcast license does not confer a property right, but rather is a valuable privilege to utilize the airwaves, subject to certain limitations, including restrictions on the right to assign licenses.²⁷ As the Commission has stated, "[t]he extraordinary notion that a station license issued by this Commission is a mortgageable chattel in the ordinary commercial sense is untenable."²⁸ Rather the Commission has repeatedly observed that a "license, as distinguished from a station's physical assets, is not subject to a mortgage, security interest, or lien, pledge, attachment, seizure, or similar property right."²⁹

While the Commission generally defers to state court orders, we cannot do so here because the April 16, 2016, Promissory Note between PTN and LAL listed, as collateral, the license for station WFGD-LD. Pursuant to Section 73.3541 of the Commission rules, the assignment of a license to a trustee, receiver, or other court-appointed temporary license holder is an involuntary transaction subject to *pro forma* procedures.³⁰ The parties needed to file an FCC Form 316 sending the license to a court-appointed trustee, receiver, or debtor-in-possession. While precedent and Section 310(d) of the Act prevent a lender from directly collecting a license as collateral for a loan, staff have accommodated state court decisions in such cases where an FCC Form 316 is filed sending the license and related assets to a court-appointed trustee or receiver.³¹ A lender can then collect from proceeds of sale of the license, after

²⁰ Opposition To Unauthorized Pleading by PTN (filed Jul. 11, 2018) at 3.

²¹ *Id.* at 5-7.

²² 47 U.S.C. § 310(d).

²³ *Charles W. Cherry, II Caswell Capital Partners, LLC*, 24 FCC Rcd 2894, 2896 (2009) (*2009 Cherry Order*) (citing *Radio Station WOW v. Johnson*, 326 US 120 (1945) ("*Radio Station WOW*"); *Arecibo Radio Corporation*, Memorandum Opinion and Order, 101 FCC 2d 545 (1985) ("*Arecibo Radio*").

²⁴ *Id.* at 2896 (citing *Radio Station WOW*, 326 US at 132).

²⁵ See e.g. *Arecibo Radio*, 101 FCC 2d at 549 (honoring court order requiring licensee to execute assignment application in favor of another party).

²⁶ See, e.g., *Kirk Merkley*, Memorandum Opinion and Order, 94 FCC 2d 829 (1983) ("*Merkley I*"), recon. denied, 56 RR 2d 413 (1984) ("*Merkley II*"), *aff'd sub nom.*, *Merkley v. FCC*, 776 F.2d 365 (1985) (declining to recognize court order based on contract with a prohibited reversionary interest that was tantamount to a vested security interest in a license).

²⁷ 47 U.S.C. § 310(d).

²⁸ *Radio KDAN*, Memorandum Opinion and Order, 11 FCC 2d 934, n.1, recon. denied, 13 RR 2d 100 (1968), *aff'd on procedural grounds sub nom.*, *W.H.Hansen v. FCC*, 413 F.2d 374 (D.C. Cir. 1969) ("*Radio KDAN*").

²⁹ *Merkley II*, 56 RR 2d at 416 (emphasis added).

³⁰ 47 C.F.R. § 73.3541.

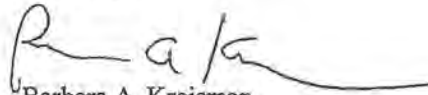
³¹ We note that in the *2009 Cherry Order* the staff reached the same conclusion as we do here with respect to the permissibility of a security interest in a license, but held that the Commission "does permit trustees or receivers to

the Commission has approved the assignment and/or transfer of the license to the ultimate buyer pursuant to Section 310(d) of the Act.³² We encourage the parties to take the necessary steps to permit Commission action consistent with the state court resolution of this case.

According to Section 73.3566, “[a]pplications which are determined to be patently not in accordance with the FCC rules, regulations or other requirements . . . will be considered defective and will not be accepted for filing or if inadvertently accepted for filing will be dismissed.”³³ Having reviewed the application, pleadings, and other facts before us, we find that the grant of the assignment application is patently defective because the state courts at issue held that PTN defaulted on loans that contained provisions prohibited by the Act and Commission policy. We will, therefore, dismiss without prejudice the instant application. We further find that, on this basis, the other arguments raised in this proceeding are moot.³⁴

Accordingly, IT IS ORDERED, that the Request for Dismissal IS GRANTED in part, and otherwise DISMISSED as moot. IT IS FURTHER ORDERED, that the application for consent to assign the license for WFG-LP, Philadelphia, Pennsylvania, from Philadelphia Television Network, Inc. to Newport Investment Group, LLC (File No. BALDTL-20180502ACB), IS DISMISSED.

Sincerely,



Barbara A. Kreisman
Chief, Video Division
Media Bureau

hold licenses on a temporary basis pending disposition of station assets,” and that such an accommodation serves the public interest “because, as the Commission has acknowledged, ‘these assets would be of comparatively little value if the Commission did not permit the operating authorization to accompany them pending ultimate passage of all [assets] to a qualified buyer.’” *2009 Cherry Order*, 24 FCC Rcd at 2898 (citing *O.D.T International et. al.*, Memorandum Opinion and Order, 9 FCC Rcd 2575, 2576).

³² *In re Application of Bill Welch*, Memorandum Opinion and Order, 3 FCC Rcd 6502 (1988) (permitting security interest in the proceeds of sale of a license as opposed to the license itself).

³³ 47 C.F.R. § 73.3566.

³⁴ The Commission generally defers to state courts to resolve issues as to whether the execution and filing of an application was *ultra vires*. *KAXT, LLC*, Memorandum Opinion and Order, 32 FCC Rcd 9638, 9639 (2017). We are not reaching this issue as we find that the security interest in the license, which in part provided the basis for the default judgment, violated the Act and Commission policy.

Exhibit F

LENDER IS A LICENSED FINANCE LENDER
LICENSE NUMBER CFL603J167

SECURED PROMISSORY NOTE

Newport Beach, California

Amount \$240,000

Date: April 16, 2016

FOR VALUE RECEIVED, the receipt and adequacy of which is hereby acknowledged, PHILADELPHIA TELEVISION NETWORK, INC., a Pennsylvania corporation (hereinafter referred to as "Borrower"), promises to pay to the order of LUXURY ASSET LENDING, LLC, a Nevada limited liability company (hereinafter referred to as "Lender"), or to its order, on June 1, 2016 ("Maturity Date"), at 23 Corporate Plaza Drive, Suite 150, Newport Beach, CA 92660 (or such other place as the Lender hereof may hereafter designate in writing), in immediately available funds and lawful money of the United States of America, without right to set-off or counterclaim, the principal sum of TWO HUNDRED FORTY THOUSAND DOLLARS (\$240,000), together with all unpaid accrued interest thereon as specified herein.

1. **Interest.** Interest shall accrue on the outstanding unpaid principal balance from the date hereof at the rate of ONE PERCENT (1%) PER MONTH, subject to increase upon default as hereinafter provided. Interest accruing hereunder shall be payable monthly commencing on May 1, 2016 and continuing on the first day of each consecutive month thereafter, with time being of the essence. Interest accruing and payable under this Secured Promissory Note (hereinafter referred to as "Note") shall be computed and applied on the basis of a 365 day year, actual days elapsed, with time being of the essence. Interest that is not received by Lender on the date such interest is due shall, at the sole discretion of Lender, be added to the principal balance and shall from that date due bear interest at the rate provided in this Note.

2. **Late Charges.** If any payment provided for in this Note is not paid when due, it would be impracticable or extremely difficult to fix the actual damages resulting to Lender. Therefore, if any payment provided for in this Note is not paid when due Borrower agrees to pay to Lender a sum equal to TEN PERCENT (10%) PER YEAR of the payment as liquidated damages and not as a penalty, to compensate Lender for the expenses of administering the default. Only one late charge will be collected for each late payment, regardless of the period during which it remains in default.

3. **Fees, Costs, and Expenses.** In addition to all other charges, Borrower shall pay to Lender at the time of execution of this Note, a commitment/origination fee of FORTY THOUSAND DOLLARS (\$40,000) to cover the fees, costs, and expenses, including attorney's and administrative fees and costs incurred by Lender in connection with the investigation, negotiation, arrangement, and making of this Note and related loan documents.

4. **Payments.** Payments shall be applied first to fees, costs, expenses and sums other than principal and interest due to Lender, then to accrued and unpaid interest hereon, and the balance thereof, if any, to the outstanding principal balance hereof. THE AMOUNTS BORROWED MAY BE PREPAID.

If Lender is required to pay, return, or restore to Borrower or any other person any amounts previously paid on the obligations because of any Insolvency Proceeding of Borrower or for any other reason, those obligations shall be reinstated and revived and the rights of Lender shall continue with regard to such amounts as though they had never been paid.

Page 1 of 8

RHG *RHG*

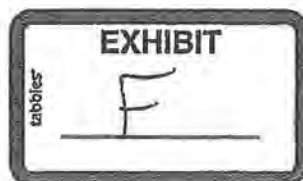


Exhibit "A"

5. Maximum Legal Rate—No Usury. Notwithstanding any provision to the contrary contained in this Note, it is expressly provided that in no case or event shall the aggregate of (a) all interest on the unpaid balance of this Note, accrued or paid from the date hereof and (b) the aggregate of any other amounts accrued or paid pursuant to this Note, which under applicable laws are or may be deemed to constitute interest upon the indebtedness evidenced by this Note from the date hereof, ever exceed the maximum nonusurious rate of interest permitted on the execution date hereof by whichever of applicable California or United States laws permit the higher maximum nonusurious interest rate ("highest lawful rate"). In this connection, it is expressly understood and agreed that it is the intent of the Borrower and the Lender to contract in strict compliance with the applicable usury laws of the State of California and of the United States, whichever from time to time permit the higher rate of interest. In furtherance thereof, none of the terms of this Note shall ever be construed to create a contract to pay, as consideration for the use, forbearance or detention of money, interest at a rate in excess of the highest lawful rate. The Borrower or other parties now or hereafter becoming liable for payment of the indebtedness evidenced by this Note shall never be liable for interest in excess of the highest lawful rate. If, for any reason whatever, the interest paid or received on this Note during its full term produces a rate which exceeds the highest lawful rate, the Lender of this Note shall refund to the payor or, at the Lender's option, credit against the principal of this Note such portion of said interest as shall be necessary to cause the interest paid on this Note to produce a rate equal to the highest lawful rate.

6. Default/Acceleration. Borrower shall be in default under this Note upon the occurrence of any of the following events, which shall be referred to in this Note as an "Event of Default":

- (a) There is a failure to make any payment when due under this Note.
- (b) Borrower fails to perform any covenant or observe any condition contained in this Note or Borrower's breach of any covenant, term or condition of this Note.
- (c) Borrower is subject to or affected by:
 - (i) the appointment of a receiver, liquidator, or trustee;
 - (ii) the filing of any voluntary or involuntary petition for bankruptcy or reorganization;
 - (iii) the inability of any such person to pay his or her debts when due or the admission in writing by any such person that his or her debts cannot be paid when due;
 - (iv) the dissolution, termination of existence, insolvency or business failure of any such person;
 - (v) any assignment for the benefit of creditors;
 - (vi) the making or suffering of a fraudulent transfer under applicable federal or state law
 - (vii) the concealment of any of his or her property in fraud of creditors;
 - (viii) the making or suffering of a preference within the meaning of the Federal Bankruptcy Law;

In an Event of Default by Borrower, the entire principal sum, with accrued interest thereon and all other sums due under this Note, shall at the option of Lender, become immediately due and payable, and at the option of the Lender, the rate of interest provided for under this Note shall, without notice, be increased to an amount ONE PERCENT (1%) PER MONTH over and above the rate of interest set forth in Paragraph 1 of this Note under the section entitled "Interest". Lender shall be entitled to collect all such amounts and to enforce any and all remedies available to it, and Borrower's default shall constitute the requisite showing under California Code of Civil Procedure, Section 1281.8, and any similar provision in any other jurisdiction, that any award Lender may receive in accordance with the terms of this Note may be rendered ineffectual without provisional relief.

7. Security Agreements, Guaranty Agreement, Pledge Agreement, and Assignment. This Note and any past, present, or future liabilities of Borrower to Lender, regardless of how acquired by Lender, are being secured by Borrower's execution of a Security Agreement.

To secure the payment of this Note and any past, present, or future liabilities of Borrower to Lender, regardless of how acquired by Lender, Borrower pledges, grants, and assigns to Lender a first priority security interest in and lien upon all of the following property of Borrower, whether now owned or hereafter acquired by Borrower, whether now existing or hereafter arising, whether fixed or contingent, and wherever located, and all supporting obligations relating to said property, and all proceeds thereof (collectively, "Collateral"):

(a) all assets, licenses, furniture, fixtures, and equipment Borrower owns on behalf of itself PTN, including WEEG-LD (Philadelphia, PA; FCC Facility #167606) a UHF, Digital Low Power TV Station serving the Tri-State area television market (DMA). WEEG's digital channel is 48 and broadcasts on Channel 7.1 (and three sub channels 24 hours a day) from a tower site elevated 800 feet above terrain of Philadelphia, Pennsylvania with 10 kilowatts of effective radiated power;

(b) Borrowers 425 shares of stock out of the 772 issued per the terms of that certain Shareholder Agreement of PTN dated August 18, 1999 representing Fifty Five Percent (55%) ownership of RICHARD H. GLANTON and any payment proceeds, rights or dividends;

(c) The payment proceeds, and rights under and related to Borrower's Employment Agreement and any and all compensation of RICHARD H. GLANTON as Chairman, Chief Executive Officer, and Secretary of Borrower PTN;

(d) all goods of Borrower, including, without limitation, machinery, equipment, furniture, furnishings, fixtures, signs, lights, tools, parts, supplies and motor vehicles of every kind and description, now or hereafter owned by Borrower or in which Borrower may have or may hereafter acquire any interest, and all replacements, additions, accessions, substitutions and proceeds thereof, arising from the sale or disposition thereof, and where applicable, the proceeds of insurance and of any tort claims involving any of the foregoing;

(e) all inventory of Borrower, including, but not limited to, all goods, wares, merchandise, parts, supplies, finished products, other tangible personal property, including such inventory as is temporarily out of Borrower's custody or possession and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the foregoing;

(f) all contract rights and general intangibles of Borrower, including, without limitation, goodwill, trademarks, trade styles, trade names, leasehold interests, partnership or joint venture interests, patents and patent applications, copyrights, source codes, object codes, and deposit accounts whether now owned or hereafter created;

(g) all documents, warehouse receipts, instruments and chattel paper of Borrower whether now owned or hereafter created;

(h) all accounts and other receivables, instruments or other forms of obligations and rights to payment of Borrower (herein collectively referred to as "Accounts"), together with the proceeds thereof, all goods represented by such Accounts and all such goods that may be returned by Borrower's customers, and all proceeds of any insurance thereon, and all guarantees, securities and liens which Borrower may hold for the payment of any such Accounts including, without limitation, all rights of stoppage in transit, replevin and reclamation and as an unpaid vendor and/or lienor, all of which Borrower represents and warrants will be bona fide and existing obligations of its respective customers, arising out of the sale of goods by Borrower in the ordinary course of business;

(i) to the extent assignable, all of Borrower's rights under all present and future authorizations, permits, licenses and franchises issued or granted in connection with the operations of any of its facilities;

(j) accounts, accounts receivable, chattel paper, deposit accounts, commercial tort claims, documents, equipment, fixtures, general intangibles; and

(k) all products, proceeds (including, without limitation, insurance proceeds), and rights of Borrower to receive payments in respect of and from such interests and related rights, goods,

instruments, inventory, investment property, rents, letters of credit, letter-of-credit rights, payment intangibles, money, and all books and records pertaining to the foregoing property and related rights from the above-described property.

Borrower shall execute and deliver to Lender, and to any and all third parties as Lender shall require, all such notices, additional security agreements, assignments, pledge agreements, and amendments thereof, as and when Lender shall require in order to perfect and maintain Lender's rights and security interests under this Note. Borrower hereby irrevocably appoints Lender as the attorney in fact for Borrower, with power of substitution which may be exercised by Lender in its discretion, to execute and deliver any and all such notices, additional security agreements, assignments, pledge agreements, and amendments, if and only if there is an Event of Default. Said power of attorney is deemed coupled with an interest and irrevocable. Lender shall have all of the rights and shall be entitled to exercise and enforce all remedies and powers of a secured party as provided in the California Uniform Commercial Code ("C.U.C.C.") and as otherwise provided by law. The security interest herein granted shall be in addition to any and all other security interests previously or hereafter granted by Borrower to Lender, and is and shall remain perfected, in part, by one or more existing financing statements of record in favor of Lender. Each term used in this Note to describe the Collateral, if defined in the C.U.C.C., shall have the meaning assigned to such term under the C.U.C.C. as the same is amended from time to time.

This Note and any past, present, or future liabilities of Borrower to Lender, regardless of how acquired by Lender, are being guaranteed by the execution concurrently herewith by RICHARD H. GLANTON of a Guaranty Agreement, Security Agreement, Pledge Agreement, Confession of Judgment and Assignment.

8. **Disposition of Collateral on Default.** Any collateral given to the Lender at any time will be deemed security for the payment of this Note and any other liabilities of the Borrower to the Lender. In case of default in payment of this Note or any other notes of the Borrower, whether as maker, co-maker, surety, guarantor, or endorser, held by the Lender, or in case the collateral declines in value or otherwise becomes unsatisfactory to the Lender, the Lender is authorized to dispose of all or any part of the collateral security property at public or private sale, without advertisement, or notice to the Borrower, which rights are expressly waived. At such a sale, the Lender may purchase any or all of the property free of any claim or right of redemption of the Borrower, which rights are expressly waived except as provided by law. Neither the sale of the collateral nor the application of its proceeds will prejudice any other rights of the Lender against the Borrower.

9. **Lender, Borrower, Use of Loan Proceeds, Successors and Assigns.** Lender is a licensed California Finance Lender. Borrower warrants and represents that the funds being loaned in accordance with the terms of this Note are being used exclusively for commercial purposes and none of the funds being loaned in accordance with the terms of this Note are being used for personal, family, or household purposes.

Subject to the prohibition against Borrower's assignment herein, this Note and all the covenants and agreements contained herein shall inure to the benefit of Lender and bind Borrower and all of their respective successors, estates, heirs, personal representatives and assigns. Without limiting the generality of the foregoing, Lender may assign or grant participation in any of Lender's rights under this Note in whole or in part to any person, without notice and without affecting Borrower's liability hereunder.

10. **Borrower's Representations.** Borrower warrants and represents that:
(a) It has good and valid title to all of its property and assets, including the Collateral, free and clear of all liens, claims, charges, mortgages, pledges, security interests, restrictions or other encumbrances.

(b) No approval, consent, compliance, exemption, authorization, or other action by, or notice to, or filing with, any governmental authority or any other person or entity with respect to any requirement of law is necessary or required in connection with the execution, delivery or performance by Borrower or enforcement against Borrower of this Note.

(c) There is no claim, action, suit, proceeding, arbitration, complaint, charge or investigation pending or, to Borrower's knowledge, currently threatened against or involving Borrower or any of Borrower's assets or properties.

(d) Borrower is not a party and is not named as subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action, suit, proceeding or investigation by Borrower pending or which Borrower intends to initiate.

11. Arbitration. Any dispute, claim or controversy of any kind, whether in contract or in tort, legal or equitable, now existing or hereafter arising, relating to or in any way arising out of this Note or any related agreements, or any past, present, or future loans, services, agreements, relationships, incidents or injuries of any kind whatsoever relating to or involving Borrower, and anyone who signs, guarantees or endorses this Note and Lender, shall be resolved by binding arbitration before ADR Services, Inc. (hereinafter "ADR") in accordance with its Commercial Arbitration Rules. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. Any party who fails to submit to binding arbitration following a lawful demand to do so shall bear all costs and expenses incurred by the demanding party in compelling arbitration of the dispute. To the maximum extent practicable, ADR, the arbitrator(s), and the parties shall act to assure that any arbitration proceeding shall be concluded within 180 days of the filing of the dispute with ADR. The hearing on the matter to be arbitrated shall take place in Los Angeles, California. The prevailing party shall recover the costs of the arbitration, including, but not limited to, filing, administrative, and arbitrator(s) fees.

12. Costs of Collection. Borrower promises to pay all costs, expenses and attorneys' fees incurred by Lender in the exercise of any remedy (with or without litigation), in any proceeding for the collection of this Note, or in any litigation or controversy arising from or connected with this Note. Such proceedings shall include, without limitation, any probate, bankruptcy, receivership, injunction, arbitration, mediation or other proceeding, or any appeal from or petition for review of any of the foregoing, in which Lender appears to enforce this Note. Borrower shall also pay all of Lender's costs and attorneys' fees incurred in connection with any demand, workout, settlement, compromise or other activity in which Lender engages to collect any portion of this Note not paid when due or as a result of any default of Borrower.

13. Waivers. Borrower and all sureties, guarantors, and endorser of this Note hereby waive notice of intent to accelerate and notice of acceleration, notice of protest and notice of dishonor, notice of non-payment, demand, presentment for payment, protest, any notices in connection with the delivery, presentment, acceptance, performance, default, or enforcement of this Note, diligence in collecting and the filing of suit for the purpose of fixing liability and any and all other notices and demands whatsoever, and consent to any extensions or postponements of time or other indulgence, including time for payment, renewals, releases of liens, waivers, or modifications that may be made by Payee to any party to this Note.

No extension of time for payment of any amount owing on this Note will affect the liability of Borrower or any surety, guarantor, or endorser of this Note. No delay by the Lender or holder in exercising any right under this Note will operate as a waiver of that right; nor will any single or partial exercise of any right preclude other or further exercise of the right, or the exercise of any other right under this Note or otherwise as permitted by law.

No covenant, condition, right or remedy in this Note may be waived or modified orally, by course of conduct or previous acceptance or otherwise unless such waiver or modification is specifically agreed to in a writing executed by Lender. Any waiver or modification will be valid only to the extent set forth in the writing. Without limiting the foregoing, no previous waiver and no failure or delay by Lender in acting pursuant to the terms of this Note shall constitute a waiver of any breach, default or failure of a condition under this Note or any obligations contained therein. Borrower further waives exhaustion of legal remedies and the right to plead any and all statutes of limitation as a defense to any demand on this Note, or to any agreement to pay the same.

14. **Governing Law.** This Note shall be governed by and construed in accordance with the laws of the State of California. Subject to the provisions of Paragraph 12, Los Angeles County, California, or at the option of Lender the Clark County, Nevada, shall be proper place of venue for suit hereon. Subject to the provisions of Paragraph 12, Borrower and any and all co-makers, endorsers, guarantors and sureties irrevocably agree that any legal proceeding in respect of this Note shall be brought in the Central District of the Superior Court of Los Angeles County or if applicable the United States District Court for the Central District of California, or at the option of Lender in the Court of the County of Clark, Nevada.

15. **Records of Payments.** The records of the Lender shall, absent manifest error, be binding and conclusive evidence of the amounts owing on this Note. The failure of Lender to record any payment or expenses shall not limit or otherwise affect the obligations of Borrower under this Note.

16. **Partial Invalidity.** If any section or provision of this Note is declared invalid or unenforceable by a court of competent jurisdiction, such section or provision shall be enforceable to the fullest extent permitted by law, and such a determination shall not affect the validity or enforceability of the remaining terms hereof; by way of example and not limitation, if any fee exceeds the maximum such fee permitted by law, such fee shall be reduced so as to equal the maximum permitted by law, or if any time period is shorter than required by law, such time period shall be deemed increased to the minimum time period permitted by law. No such determination in one jurisdiction shall affect any provision of this Note to the extent it is otherwise enforceable under the laws of any other applicable jurisdiction.

17. **Full Power and Authority.** Borrower and each individual executing this Note on behalf of any Borrower have the full power and authority to execute and deliver this Note, and this Note constitutes the valid and binding obligation of Borrower and is enforceable in accordance with its terms. If any party to this Agreement is a corporation, partnership, or other entity, the person signing this Agreement warrants that he is authorized and has authority to sign this Agreement on behalf of the corporation, partnership or other entity. Additionally, any corporate party represents that it has met through its Board of Directors, carefully weighed the decision to enter into this Agreement, to grant all consideration, to receive all consideration and to agree to all the terms contained in this Agreement, and that its Board has passed a resolution approving this Agreement to be binding upon that corporate party. The Parties further represent that this Agreement is and shall at all times be enforceable in accordance with its terms.

18. **Drafting and Attorney's Fees.** Each Party hereto shall be and remain liable for attorney's fees associated with the drafting and negotiation of this Agreement. This Agreement shall be construed as having been drafted by both Parties hereto and, as the product of informed negotiations in which each party had the advice of counsel, shall not be subject to the doctrine of *contra proferentum*, the doctrine of ambiguities or any similar canon of construction.

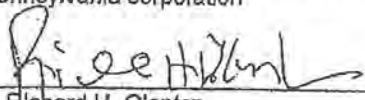
19. **Captions/Terms.** The various captions and headings contained in this Note are for reference only and shall not be considered or referred to in resolving questions of interpretation of this Note. No provision in this Note is to be interpreted for or against any party because that party or that

party's legal representative drafted such provision, it being recognized that all parties have contributed substantially and materially to the preparation of this Note. As used in this Note, the term "including" means "including but not limited to" unless otherwise specified; the word "or" means "and/or;" the word "person" means and refers to any individual, corporation, trust, estate, partnership, joint venture, government or governmental authority or other entity and the word "affiliate" means and refers to any entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, another entity. All pronouns and any variations thereof, shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person, persons, entity or entities may require. Whenever in this Note locative adverbs such as "herein" and "hereunder" are used, the same shall be made in reference to this Note in its entirety and not any specific article, section, subsection, subpart, paragraph or subparagraph.

20. Entire Agreement. This Note and the Security Agreement executed in connection herewith, embody the entire agreement and understanding between Lender and Borrower with respect to this Note and supersede all prior conflicting or inconsistent agreements, consents and understandings relating to such subject matter. Borrower acknowledges and agrees that there are no oral agreements between the Borrower and the Lender which have not been incorporated in this Note. No waiver, modification, change, or amendment to any provision of these documents shall be effective unless specifically made in writing and signed by Lender and Borrower.

Borrower:

PHILADELPHIA TELEVISION NETWORK, INC.
a Pennsylvania corporation


By: Richard H. Glanton
Its: Chief Executive Officer

Borrower hereby instructs Lender to disburse the loan proceeds as follows:

- (1) \$40,000 to Net Gain Financial, LLC to cover the loan commitment/origination fees set forth in Paragraph 3 of this Note.
- (2) \$200,000 to Borrower with the wire instructions attached as Exhibit "A".

Borrower:

RICHARD H. GLANTON


By: Richard H. Glanton, individually

ACKNOWLEDGMENT

New Jersey
State of Pennsylvania }
Mersey } ss
County of Philadelphia }

On 18th April 2016, before me, Sweta. Patel, Notary Public,
personally appeared RICHARD H. GLANTON, who proved to me on the basis of satisfactory evidence
to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to
me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Pennsylvania that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal

Signature

Sweta. Patel

(Seal)



LENDER IS A LICENSED FINANCE LENDER
LICENSE NUMBER CFL603J167

SECURED PROMISSORY NOTE

Newport Beach, California

Amount \$240,000

Date: April 16, 2016

FOR VALUE RECEIVED, the receipt and adequacy of which is hereby acknowledged, RICHARD H. GLANTON (hereinafter referred to as "Borrower"), promises to pay to the order of LUXURY ASSET LENDING, LLC, a Nevada limited liability company (hereinafter referred to as "Lender"), or to its order, on June 1, 2016 ("Maturity Date"), at 23 Corporate Plaza Drive, Suite 150, Newport Beach, CA 92660 (or such other place as the Lender hereof may hereafter designate in writing), in immediately available funds and lawful money of the United States of America, without right to set-off or counterclaim, the principal sum of TWO HUNDRED FORTY THOUSAND DOLLARS (\$240,000), together with all unpaid accrued interest thereon as specified herein.

1. **Interest.** Interest shall accrue on the outstanding unpaid principal balance from the date hereof at the rate of ONE PERCENT (1%) PER MONTH, subject to increase upon default as hereinafter provided. Interest accruing hereunder shall be payable monthly commencing on May 1, 2016 and continuing on the first day of each consecutive month thereafter, with time being of the essence. Interest accruing and payable under this Secured Promissory Note (hereinafter referred to as "Note") shall be computed and applied on the basis of a 365 day year, actual days elapsed, with time being of the essence. Interest that is not received by Lender on the date such interest is due shall, at the sole discretion of Lender, be added to the principal balance and shall from that date due bear interest at the rate provided in this Note.

2. **Late Charges.** If any payment provided for in this Note is not paid when due, it would be impracticable or extremely difficult to fix the actual damages resulting to Lender. Therefore, if any payment provided for in this Note is not paid when due Borrower agrees to pay to Lender a sum equal to TEN PERCENT (10%) PER YEAR of the payment as liquidated damages and not as a penalty, to compensate Lender for the expenses of administering the default. Only one late charge will be collected for each late payment, regardless of the period during which it remains in default.

3. **Fees, Costs, and Expenses.** In addition to all other charges, Borrower shall pay to Lender at the time of execution of this Note, a commitment/origination fee of FORTY THOUSAND DOLLARS (\$40,000) to cover the fees, costs, and expenses, including attorney's and administrative fees and costs incurred by Lender in connection with the investigation, negotiation, arrangement, and making of this Note and related loan documents.

4. **Payments.** Payments shall be applied first to fees, costs, expenses and sums other than principal and interest due to Lender, then to accrued and unpaid interest hereon, and the balance thereof, if any, to the outstanding principal balance hereof. THE AMOUNTS BORROWED MAY BE PREPAID.

If Lender is required to pay, return, or restore to Borrower or any other person any amounts previously paid on the obligations because of any Insolvency Proceeding of Borrower or for any other reason, those obligations shall be reinstated and revived and the rights of Lender shall continue with regard to such amounts as though they had never been paid.

5. Maximum Legal Rate—No Usury. Notwithstanding any provision to the contrary contained in this Note, it is expressly provided that in no case or event shall the aggregate of (a) all interest on the unpaid balance of this Note, accrued or paid from the date hereof and (b) the aggregate of any other amounts accrued or paid pursuant to this Note, which under applicable laws are or may be deemed to constitute interest upon the indebtedness evidenced by this Note from the date hereof, ever exceed the maximum nonusurious rate of interest permitted on the execution date hereof by whichever of applicable California or United States laws permit the higher maximum nonusurious interest rate ("highest lawful rate"). In this connection, it is expressly understood and agreed that it is the intent of the Borrower and the Lender to contract in strict compliance with the applicable usury laws of the State of California and of the United States, whichever from time to time permit the higher rate of interest. In furtherance thereof, none of the terms of this Note shall ever be construed to create a contract to pay, as consideration for the use, forbearance or detention of money, interest at a rate in excess of the highest lawful rate. The Borrower or other parties now or hereafter becoming liable for payment of the indebtedness evidenced by this Note shall never be liable for interest in excess of the highest lawful rate. If, for any reason whatever, the interest paid or received on this Note during its full term produces a rate which exceeds the highest lawful rate, the Lender of this Note shall refund to the payor or, at the Lender's option, credit against the principal of this Note such portion of said interest as shall be necessary to cause the interest paid on this Note to produce a rate equal to the highest lawful rate.

6. Default/Acceleration. Borrower shall be in default under this Note upon the occurrence of any of the following events, which shall be referred to in this Note as an "Event of Default":

- (a) There is a failure to make any payment when due under this Note.
- (b) Borrower fails to perform any covenant or observe any condition contained in this Note or Borrower's breach of any covenant, term or condition of this Note.
- (c) Borrower is subject to or affected by:
 - (i) the appointment of a receiver, liquidator, or trustee;
 - (ii) the filing of any voluntary or involuntary petition for bankruptcy or reorganization;
 - (iii) the inability of any such person to pay his or her debts when due or the admission in writing by any such person that his or her debts cannot be paid when due;
 - (iv) the dissolution, termination of existence, insolvency or business failure of any such person;
 - (v) any assignment for the benefit of creditors;
 - (vi) the making or suffering of a fraudulent transfer under applicable federal or state law
 - (vii) the concealment of any of his or her property in fraud of creditors;
 - (viii) the making or suffering of a preference within the meaning of the Federal Bankruptcy Law;

In an Event of Default by Borrower, the entire principal sum, with accrued interest thereon and all other sums due under this Note, shall at the option of Lender, become immediately due and payable, and at the option of the Lender, the rate of interest provided for under this Note shall, without notice, be increased to an amount ONE PERCENT (1%) PER MONTH over and above the rate of interest set forth in Paragraph 1 of this Note under the section entitled "Interest". Lender shall be entitled to collect all such amounts and to enforce any and all remedies available to it, and Borrower's default shall constitute the requisite showing under California Code of Civil Procedure, Section 1281.8, and any similar provision in any other jurisdiction, that any award Lender may receive in accordance with the terms of this Note may be rendered ineffectual without provisional relief.

7. Security Agreements, Guaranty Agreement, Pledge Agreement, and Assignment. This Note and any past, present, or future liabilities of Borrower to Lender, regardless of how acquired by Lender, are being secured by Borrower's execution of a Security Agreement.

To secure the payment of this Note and any past, present, or future liabilities of Borrower to Lender, regardless of how acquired by Lender, Borrower pledges, grants, and assigns to Lender a first priority security interest in and lien upon all of the following property of Borrower, whether now owned or hereafter acquired by Borrower, whether now existing or hereafter arising, whether fixed or contingent, and wherever located, and all supporting obligations relating to said property, and all proceeds thereof (collectively, "Collateral"):

(a) Borrowers 425 shares of stock out of the 772 issued per the terms of that certain Shareholder Agreement dated August 19, 1999 representing Fifty Five Percent (55%) ownership of RICHARD H. GLANTON in Philadelphia Television Network, Inc., a Pennsylvania corporation ("PTN"), and any payment proceeds, rights or dividends in WFG-LD (Philadelphia, PA; FCC Facility #167806) a UHF, Digital Low Power TV Station serving the Tri-State area television market (DMA). WFG's digital channel is 48 and broadcasts on Channel 7.1 (and three sub channels 24 hours a day) from a tower site elevated 800 feet above terrain of Philadelphia, Pennsylvania with 10 kilowatts of effective radiated power;

(b) Borrowers shares of stock as reflected in Borrower's Fidelity Account, Individual account number: X66864919, and attached hereto as Exhibit "A":

1. 1,080.180 shares of unrestricted stock in Fidelity FCASH
2. 1,440.00 shares of unrestricted stock in GEO Group, Inc. (GEO)
3. 7,750 shares of restricted stock in GEO Group, Inc. (GEO)

(c) Borrowers shares of stock as reflected in Borrower's Schwab Account, Individual account number: 3696-9549, and attached hereto as Exhibit "B":

1. 8,737 shares of unrestricted stock in Aqua America, Inc. (WTR)

(d) The payment proceeds, and rights under and related to Borrower's Employment Agreement and any and all compensation of RICHARD H. GLANTON as Chairman, Chief Executive Officer, and Secretary of PTN;

(e) all goods of Borrower, including, without limitation, machinery, equipment, furniture, furnishings, fixtures, signs, lights, tools, parts, supplies and motor vehicles of every kind and description, now or hereafter owned by Borrower or in which Borrower may have or may hereafter acquire any interest, and all replacements, additions, accessions, substitutions and proceeds thereof, arising from the sale or disposition thereof, and where applicable, the proceeds of insurance and of any tort claims involving any of the foregoing;

(f) all inventory of Borrower, including, but not limited to, all goods, wares, merchandise, parts, supplies, finished products, other tangible personal property, including such inventory as is temporarily out of Borrower's custody or possession and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the foregoing;

(g) all contract rights and general intangibles of Borrower, including, without limitation, goodwill, trademarks, trade styles, trade names, leasehold interests, partnership or joint venture interests, patents and patent applications, copyrights, source codes, object codes, and deposit accounts whether now owned or hereafter created;

(h) all documents, warehouse receipts, instruments and chattel paper of Borrower whether now owned or hereafter created;

(i) all accounts and other receivables, instruments or other forms of obligations and rights to payment of Borrower (herein collectively referred to as "Accounts"), together with the proceeds thereof, all goods represented by such Accounts and all such goods that may be returned by Borrower's customers, and all proceeds of any insurance thereon, and all guarantees, securities and liens which Borrower may hold for the payment of any such Accounts including, without limitation, all rights of stoppage in transit, replevin and reclamation and as an unpaid vendor and/or lienor, all of

which Borrower represents and warrants will be bona fide and existing obligations of its respective customers, arising out of the sale of goods by Borrower in the ordinary course of business;

(j) to the extent assignable, all of Borrower's rights under all present and future authorizations, permits, licenses and franchises issued or granted in connection with the operations of any of its facilities;

(k) accounts, accounts receivable, chattel paper, deposit accounts, commercial tort claims, documents, equipment, fixtures, general intangibles; and

(l) all products, proceeds (including, without limitation, insurance proceeds), and rights of Borrower to receive payments in respect of and from such interests and related rights, goods, instruments, inventory, investment property, rents, letters of credit, letter-of-credit rights, payment intangibles, money, and all books and records pertaining to the foregoing property and related rights from the above-described property.

Borrower shall execute and deliver to Lender, and to any and all third parties as Lender shall require, all such notices, additional security agreements, assignments, pledge agreements, and amendments thereof, as and when Lender shall require in order to perfect and maintain Lender's rights and security interests under this Note. Borrower hereby irrevocably appoints Lender as the attorney in fact for Borrower, with power of substitution which may be exercised by Lender in its discretion, to execute and deliver any and all such notices, additional security agreements, assignments, pledge agreements, and amendments, if and only if there is an Event of Default. Said power of attorney is deemed coupled with an interest and irrevocable. Lender shall have all of the rights and shall be entitled to exercise and enforce all remedies and powers of a secured party as provided in the California Uniform Commercial Code ("CUCC") and as otherwise provided by law. The security interest herein granted shall be in addition to any and all other security interests previously or hereafter granted by Borrower to Lender, and is and shall remain perfected, in part, by one or more existing financing statements of record in favor of Lender. Each term used in this Note to describe the Collateral, if defined in the CUCC, shall have the meaning assigned to such term under the CUCC as the same is amended from time to time.

This Note and any past, present, or future liabilities of Borrower to Lender, regardless of how acquired by Lender, are being guaranteed by the execution concurrently herewith by RICHARD H. GLANTON of a Guaranty Agreement, Security Agreement, Pledge Agreement, Confession of Judgment and Assignment.

8. **Disposition of Collateral on Default.** Any collateral given to the Lender at any time will be deemed security for the payment of this Note and any other liabilities of the Borrower to the Lender. In case of default in payment of this Note or any other notes of the Borrower, whether as maker, co-maker, surety, guarantor, or endorser, held by the Lender, or in case the collateral declines in value or otherwise becomes unsatisfactory to the Lender, the Lender is authorized to dispose of all or any part of the collateral security property at public or private sale, without advertisement, or notice to the Borrower, which rights are expressly waived. At such a sale, the Lender may purchase any or all of the property free of any claim or right of redemption of the Borrower, which rights are expressly waived except as provided by law. Neither the sale of the collateral nor the application of its proceeds will prejudice any other rights of the Lender against the Borrower.

9. **Lender, Borrower, Use of Loan Proceeds, Successors and Assigns.** Lender is a licensed California Finance Lender. Borrower warrants and represents that the funds being loaned in accordance with the terms of this Note are being used exclusively for commercial purposes and none of the funds being loaned in accordance with the terms of this Note are being used for personal, family, or household purposes.

Subject to the prohibition against Borrower's assignment herein, this Note and all the covenants and agreements contained herein shall inure to the benefit of Lender and bind Borrower

including time for payment, renewals, releases of liens, waivers, or modifications that may be made by Payee to any party to this Note.

No extension of time for payment of any amount owing on this Note will affect the liability of Borrower or any surety, guarantor, or endorser of this Note. No delay by the Lender or holder in exercising any right under this Note will operate as a waiver of that right; nor will any single or partial exercise of any right preclude other or further exercise of the right, or the exercise of any other right under this Note or otherwise as permitted by law.

No covenant, condition, right or remedy in this Note may be waived or modified orally, by course of conduct or previous acceptance or otherwise unless such waiver or modification is specifically agreed to in a writing executed by Lender. Any waiver or modification will be valid only to the extent set forth in the writing. Without limiting the foregoing, no previous waiver and no failure or delay by Lender in acting pursuant to the terms of this Note shall constitute a waiver of any breach, default or failure of a condition under this Note or any obligations contained therein. Borrower further waives exhaustion of legal remedies and the right to plead any and all statutes of limitation as a defense to any demand on this Note, or to any agreement to pay the same.

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