

SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT (this “*Second Amendment*”) is made as of March 23, 2022 by and between the BOROUGH OF POMPTON LAKES, a municipal corporation of the State of New Jersey (“*Seller*”), and FST II Broadcasting Corporation, a New Jersey for-profit Corporation (“*Buyer*”).

RECITALS

WHEREAS, Seller is the licensee of AM Broadcast Station WGHT, Pompton Lakes, New Jersey (FIN: 40078) and FM translator station W252ED, Pompton Lakes, New Jersey (FIN: 202787) (collectively, the “*Stations*”);

WHEREAS, Seller and Buyer entered into an Asset Purchase Agreement dated April 1, 2019 for the Stations and a First Amendment to that Asset Purchase Agreement dated February 20, 2020 (collectively, the “*Agreement*”);

WHEREAS, Seller has filed an application for renewal of license for the Stations with the Federal Communications Commission (“*FCC*”), File No. 0000181626 (the “*Renewal Application*”); and

WHEREAS, the parties desire to amend the Agreement to reflect a new closing date.

AMENDMENT

NOW, THEREFORE, for and in consideration of the mutual covenants of the parties hereto, and other good and valuable consideration to the parties hereto, the receipt and sufficiency of which is hereby acknowledged and confessed by the parties, and for the benefit which will inure to each party from the execution of this Second Amendment, Seller and Buyer hereby agree to amend and modify the Agreement as follows:

1. **Capitalized Terms.** All of the capitalized terms used in this Second Amendment, unless otherwise defined herein, shall have the same meanings as assigned to such terms in the Agreement.

2. **Section 1.8.** Section 1.8 is deleted in its entirety and replaced with the following:

1.8 **FCC Consent.** On or before September 30, 2022, Buyer and Seller shall file an application with the FCC (the “*FCC Application*”) requesting FCC consent to the assignment of the FCC Licenses to Buyer. FCC consent to the FCC Application without any material adverse conditions other than those of general applicability is referred to herein as the “*FCC Consent*”. Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their commercially reasonable efforts to obtain the FCC Consent as soon as possible. Buyer and Seller shall notify each other of all documents filed with or received from any

governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder. Except as otherwise provided herein, each party will be solely responsible for the expenses incurred by it in the preparation, filing, and prosecution of its respective portion of the FCC Application. Neither Buyer nor Seller shall take any intentional action that would, or intentionally fail to take such action the failure of which to take would, reasonably be expected to have the effect of materially delaying the issuance of the FCC Consent.

3. Section 8.1. Section 8.1 is deleted in its entirety and replaced with the following:

8.1 Closing. The consummation of the sale and purchase of the Station Assets provided for in this Agreement (the "Closing") shall take place at a location the parties may mutually specify or by electronic mail and facsimile followed by overnight delivery service on or before (a) the tenth (10th) business day after the later of the dates that both the FCC Consent and the FCC grant of the Renewal Application (for a full license term) becomes a Final Order; or (b) on such other day after such FCC Consent is obtained and FCC grant of the Renewal Application as Buyer and Seller may mutually agree. For the purposes hereof, the term "Final Order" shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or sua sponte action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such sua sponte action by the FCC shall have expired or otherwise terminated. The date on which the Closing is to occur is referred to herein as the "Closing Date."

4. Section 9.1. Section 9.1 is deleted in its entirety and replaced with the following:

9.1 Termination by Buyer. Buyer may terminate this Agreement, if not then in material default, upon written notice to Seller upon the occurrence of any of the following:

(a) if FCC Consent is denied or FCC Consent has not been received within nine months from the date the FCC Application is filed, provided, however, that the delay is not solely attributable to actions or the inactions of Buyer;

(b) if the Seller defaults in the observance or in the due and timely performance of any of its material covenants or agreements contained herein and such default has not been cured within twenty (20) days after receiving written notice from the Buyer;

(c) if the Parties fail to file the FCC Application by September 30, 2022, provided, however, that the delay is not solely attributable to actions or the inactions of Buyer; or

(d) termination of the LMA, provided that Buyer is not then in material, uncured default under the terms of the LMA.

5. Section 9.2. Section 9.2 is deleted in its entirety and replaced with the following:

9.2 Termination by Seller. Seller may terminate this Agreement, if not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(a) if FCC Consent is denied or FCC Consent has not been received within nine months from the date the FCC Application is filed, provided, however, that the delay is not solely attributable to actions or the inactions of Seller;

(b) if the Buyer defaults in the observance or in the due and timely performance of any of its material covenants or agreements contained herein, and such default has not been cured within twenty (20) days after receiving written notice from the Seller; or

(c) if the Parties fail to file the FCC Application by September 30, 2022, provided, however, that the delay is not solely attributable to actions or the inactions of Seller; or

(d) termination of the LMA, provided that Seller is not then in material, uncured default under the terms of the LMA.

6. Additional Terms. This Second Amendment shall be a legally valid and binding agreement enforceable in accordance with its terms upon its execution by Seller and Buyer (in any number of counterparts). Except as modified by the express terms of this Second Amendment, all provisions of the Agreement shall remain in full force and effect. In the event of a conflict between the provisions of this Second Amendment and the provisions of the Agreement, as previously amended, the provisions of this Second Amendment shall control. Any future reference to the Agreement shall be deemed to be a reference to the Agreement as amended by this Second Amendment. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement, as amended.

7. Counterparts. This Second Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute one agreement. To facilitate execution of this Second Amendment, the parties may execute and exchange by email counterparts of the signature pages.

*REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.
NEXT PAGE IS SIGNATURE PAGE.*

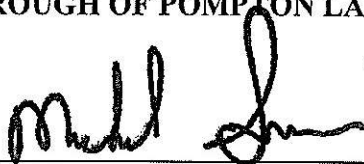
SIGNATURE PAGE TO SECOND AMENDMENT TO
ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have executed and delivered this Second Amendment as of the date first set forth herein above.

SELLER:

BOROUGH OF POMPTON LAKES

By:



Michael Serra
Mayor

BUYER:

FST II BROADCASTING CORPORATION

By:



Frank Truatt
President