



(REFERENCE COPY - Not for submission)

# Assignments

Lead File Number: **0000140991** | Submit Date: **03/25/2021** | Lead Call Sign: **KGBT-TV** | FRN: **0022491526**  
 Service: **Full Service Television** | Purpose: **Assignment of Authorization** | Status: **Submitted** | Status Date: **03/25/2021**  
 Filing Status: **Active**

## General Information

Section	Question	Response
<b>Attachments</b>	Are attachments (other than associated schedules) being filed with this application?	Yes

## Fees, Waivers, and Exemptions

Section	Question	Response
<b>Fees</b>	Is the applicant exempt from FCC application Fees?	No
	Indicate reason for fee exemption:	
<b>Waivers</b>	Does this filing request a waiver of the Commission's rule(s)?	No
	Total number of rule sections involved in this waiver request:	

Application Type	Call Sign	Facility ID	Fee Code	Fee Amount
Assignment of Authorization	KGBT-TV	34457	MPT	\$1,110.00
			<b>Total</b>	<b>\$1,110.00</b>

## Assignments Type

Question	Response
Is this application a pro forma Assignment of Authorization?	No
By answering "Yes" the Applicant certifies that the use of short form pro forma application is appropriate for this transaction?	
Is the Assignment Voluntary or Involuntary:	

## Authorizations to be Assigned

**Selected Call Signs**

Call Sign	Facility ID	File Number	Service	City, State
KGBT-TV	34457	0000140991	DTV	HARLINGEN, TX

## Assignment Questions

Question	Response
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 73.5000)?	No
Were any of the authorizations that are the subject of this application obtained through the Commission's point system for reserved channel noncommercial educational stations (see 47 C.F.R. Sections 73.7001 and 73.7003)?	No
Have all such stations operated for at least 4 years with a minimum operating schedule since grant pursuant to the point system?	

Were any of the authorizations that are the subject of this application obtained after award of a dispositive Section 307(b) preference using the Tribal Priority, through Threshold Qualifications procedures, or through the Tribal Priority as applied before the NCE fair distribution analysis set forth in 47 C.F.R. § 73.7002(b)?	No
Have all such stations operated for at least 4 years with a minimum operating schedule since grant?	
Do both the assignor and assignee qualify for the Tribal Priority in all respects?	
LPFM Licenses Only: Has it been at least 18 months since the initial construction permit for the LPFM station was granted?	
LPFM Licenses Only: Does the assignment of the LPFM authorization satisfy the consideration restrictions of 47 CFR Section 73.865(a)(1)?	
LPFM Licenses Only: Were any of the LPFM authorizations that are subject to this application obtained through the Commission's point system for low power FM stations (see 47 CFR Section 73.872)?	
If yes to question above, have all such LPFM stations operated for at least four years since grant pursuant to the point system?" (options – Y/N. If Yes, nothing further required. No requires attachment as follows)"If no to new sub question, list pertinent authorizations in an Exhibit and include in the Exhibit a showing that the transaction is consistent with the requirements of 47 CFR Section 73.865(a)(3).	

### Assignor Information

#### Assignor Name, Type, and Contact Information

Assignor	Type	Address	Phone	Email	FRN
<b>KGBT LICENSEE, LLC</b>	Limited	Miles S Mason, ESQ -	+1 (212)	miles.	0022491526
Doing Business As:	Liability	Pillsbury Winthrop	663-8195	mason@pillsburylaw.	
KGBT LICENSEE, LLC	Company	1200 17th St NW Washington, DC 20036 United States		com	

### Assignor Contact Representatives (1)

Contact Name	Address	Phone	Email	Contact Type
<b>Miles S. Mason , ESQ .</b> <i>FCC Counsel</i>	Miles S Mason, ESQ - Pillsbury Winthrop	+1 (202) 663- 8195	miles. mason@pillsburylaw.	Legal Representative
Pillsbury Winthrop Shaw Pittman LLP	1200 17th St NW Washington, DC 20036 United States		com	

### Assignor Legal Certifications

Section	Question	Response
<b>Agreements for Sale /Transfer of Station</b>	Assignor certifies that: (i) it has placed in Assignor's public inspection file(s) and submitted to the Commission as an Exhibit to this application copies of all agreements for the assignment /transfer of the station(s); (ii) these documents embody the complete and final understanding between Assignor and Assignee; and (iii) these agreements comply fully with the Commission's rules and policies	No
	If the transaction is involuntary, the Assignor certifies that court orders or other authorizing documents have been issued and that it has placed in the licensee's/permittee's public inspection file(s) and submitted to the Commission copies of such court orders or other authorizing documents.	
<b>Other Authorizations</b>	Please upload an attachment detailing the call signs, locations, and facility identifiers of all other broadcast stations in which assignee or any party to the application has an attributable interest.	

<b>Character Issues</b>	Assignor 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 any party to the application or (b) any pending broadcast application in which character issues have been raised	No
<b>Adverse Findings</b>	Assignor certifies that, with respect to the Assignor and each 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 governmental unit; or discrimination.	Yes
<b>Local Public Notice</b>	Assignor certifies that it has or will comply with the public notice requirements of 47 C.F.R. Section 73.3580.	Yes
<b>Auction Authorization</b>	Assignor certifies that more than five years have passed since the issuance of the construction permit for the station being assigned, where that permit was acquired in an auction through the use of a bidding credit or other special measure.	N/A
<b>Anti-Discrimination Certification</b>	Assignor 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 AM, FM, TV, Class A TV or international broadcast stations.	Yes

**Assignee Information**

**Assignee Name, Type, and Contact Information**

Assignee	Type	Address	Phone	Email	FRN
<b>Mission Broadcasting, Inc.</b>	Corporation	901 Indiana Avenue Suite 375 Wichita Falls , TX 76301 United States	+1 (940) 228-7861	missionbroadcasting@gmail.com	0004284899

Section	Question	Response	File Number
<b>Radio Station Applicants Only</b>	If the station(s) being assigned is noncommercial educational or LPFM, the Assignee certifies that the Commission had previously granted a broadcast application, identified here by file number, that found this Assignee qualified as a noncommercial educational entity with a qualifying educational program, and that the Assignee will use the station(s) to advance a program similar to that the Commission has found qualifying in the Assignee's previous application.	N/A	

**Assignee Contact Representatives (1)**

Contact Name	Address	Phone	Email	Contact Type
<b>Gregory L. Masters , Esq .</b> Wiley Rein LLP	1776 K Street, N.W. Washington, DC 20006 United States	+1 (202) 719-7370	gmasters@wiley.law	Legal Representative

**Changes in Interest (0)**

Party Name	Citizenship	Address	Phone	Email	Interest Before Assignment	Interest After Assignment
Empty						

**Changes in Interest Certification**

Question	Response
Applicant certifies that equity and financial interests not set forth by the assignee are nonattributable.	

**Parties to the Application (0)**

Party Name	Citizenship	Address	Phone	Email	Positional Interest
Empty					

**Parties to the Application Certification**

Question	Response
Applicant certifies that equity and financial interests not set forth by the assignee are nonattributable.	Yes

**Assignee Legal Certifications**

Section	Question	Response
<b>Agreements for Sale</b>	Assignee certifies that: (a) the written agreements in the Assignee's public inspection file and submitted to the Commission embody the complete and final agreement for the sale or transfer of the station(s); and (b) these agreements comply fully with the Commission's rules and policies.	No
<b>Other Authorizations</b>	Please upload an attachment detailing the call signs, locations, and facility identifiers of all other broadcast stations in which Assignee or any party to the application has an attributable interest.	
<b>Multiple Ownership</b>	Is the assignee or any party to the application the holder of an attributable radio or television joint sales agreement or an attributable radio or television time brokerage agreement with the station(s) subject to this application or with any other station in the same market as the station(s) subject to this application?	No
	Assignee certifies that the proposed assignment complies with the Commission's multiple ownership rules and cross-ownership rules.	Yes
	Assignee certifies that the proposed assignment: (1) does not present an issue under the Commission's policies relating to media interests of immediate family members; (2) complies with the Commission's policies relating to future ownership interests; and (3) complies with the Commission's restrictions relating to the insulation and nonparticipation of non-party investors and creditors.	Yes

	<p>Does the Assignee claim status as an "eligible entity," that is, an entity that qualifies as a small business under the Small Business Administration's size standards for its industry grouping (as set forth in 13 C.F.R. § 121-201), and holds</p> <p>(1) 30 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet; or</p> <p>(2) 15 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet, provided that no other person or entity owns or controls more than 25 percent of the outstanding stock or partnership interests; or</p> <p>(3) More than 50 percent of the voting power of the corporation that will own the media outlet (if such corporation is a publicly traded company)?</p>	No
	Does this assignment include a grandfathered cluster of stations?	No
	<p>Applicant certifies that it will come in compliance by divesting the necessary station(s) within 12 months of the consummation of this transaction to:</p> <p>A) An Eligible Entity (as defined in Item 6d, above).</p>	
	B) An Irrevocable Trust that will assign the station(s) to an Eligible Entity.	
	NCE Diversity of Ownership Points. Does the assignee or any party to the application have an attributable interest in an NCE FM or NCE TV station received through the award of "diversity of ownership" points in the point system analysis?	No
	If 'Yes,' the assignee certifies that (1) its attributable NCE FM or NCE TV station has been on the air for at least four years; and/or (2) none of the proposed assigned stations overlap the principal community contour of the NCE FM or NCE TV station received through the award of diversity points in the point system analysis (see 47 CFR Section 73.7005(c)).	
<b>Acquisition of Control</b>	Please upload an attachment listing the file number and date of grant of FCC Form 301, 314, or 315 application by which the Commission approved the qualifications of the individual or entity with a pre-existing interest in the licensee/permittee that is now acquiring control of the licensee/permittee as a result of the grant of this application.	
<b>Character Issues</b>	<p>Assignee certifies that neither assignee nor any party to the application has or has had any interest in, or connection with:</p> <p>(a) any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application; or</p> <p>(b) any pending broadcast application in which character issues have been raised.</p>	Yes

<b>Adverse Findings</b>	Assignee certifies that, with respect to the assignee and each 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 governmental unit; or discrimination.	Yes
<b>Financial Qualifications</b>	Assignee 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
<b>Program Service Certification</b>	Assignee certifies that it is cognizant of and will comply with its obligations as a Commission licensee to present a program service responsive to the issues of public concern facing the station's community of license and service area.	Yes
<b>Auction Authorization</b>	Assignee 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.	N/A
<b>Equal Employment Opportunity (EEO)</b>	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.	N/A

## Assignee Alien Ownership

Question	Response
1) Is the applicant a foreign government or the representative of any foreign government as specified in Section 310(a) of the Communications Act?	No
2) Is the applicant an alien or the representative of an alien? (Section 310(b)(1))	No
3) Is the applicant a corporation, or non-corporate entity, that is organized under the laws of any foreign government? (Section 310(b)(2))	No
4) Is the applicant an entity of which more than one-fifth of the capital stock, or other equity or voting interest, is owned of record or voted by aliens or their representatives or by a foreign government or representative thereof or by any entity organized under the laws of a foreign country? (Section 310(b)(3))	No
5) Is the applicant directly or indirectly controlled by any other entity of which more than one-fourth of the capital stock, or other equity or voting interest, is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof, or by any entity organized under the laws of a foreign country? (Section 310(b)(4))	No
6) Has the applicant received a declaratory ruling(s) under Section 310(b)(4) of the Communications Act?	No
6a) Enter the citation of the applicable declaratory ruling by DA/FCC number, FCC Record citation, release date, or any other identifying information.	
7) Has there been any change in the applicant's foreign ownership since issuance of the declaratory ruling(s) cited in response to Question 6?	
8) Does the applicant certify that it is in compliance with the terms and conditions of the foreign ownership declaratory ruling(s) cited in response to Question 6?	
9) In connection with this application, is the applicant filing a foreign ownership Petition for Declaratory Ruling pursuant to Section 310(b)(4) of the Communications Act?	No

**Certification**

Section	Question	Response
<b>General Certification Statements</b>	Assignee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Assignee 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.	
	The Assignee certifies that neither the Assignee nor any other party to the application is subject to a denial of Federal benefits pursuant to §5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862, because of a conviction for possession or distribution of a controlled substance. This certification does not apply to applications filed in services exempted under §1.2002(c) of the rules, 47 CFR . See §1.2002(b) of the rules, 47 CFR § 1.2002(b), for the definition of "party to the application" as used in this certification § 1.2002 (c). The Assignee certifies that all statements made in this application and in the exhibits, attachments, or documents incorporated by reference are material, are part of this application, and are true, complete, correct, and made in good faith.	
<b>Authorized Party to Sign</b>	<b>FAILURE TO SIGN THIS APPLICATION MAY RESULT IN DISMISSAL OF THE APPLICATION AND FORFEITURE OF ANY FEES PAID</b> Upon grant of this application, the Authorization Holder may be subject to certain construction or coverage requirements. Failure to meet the construction or coverage requirements will result in automatic cancellation of the Authorization. Consult appropriate FCC regulations to determine the construction or coverage requirements that apply to the type of Authorization requested in this application. WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND /OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND/OR FORFEITURE (U.S. Code, Title 47, §503).	
	I certify that this application includes all required and relevant attachments.	Yes
	I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.	<b>Dennis P Thatcher , P .</b> <i>President</i>  03/25/2021

**Assignor Certification**

Section	Question	Response
<b>General Certification Statements</b>	Assignor certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Assignor 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.	

	<p>The Assignor certifies that neither the Assignor nor any other party to the application is subject to a denial of Federal benefits pursuant to §5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862, because of a conviction for possession or distribution of a controlled substance. This certification does not apply to applications filed in services exempted under §1.2002(c) of the rules, 47 CFR . See §1.2002(b) of the rules, 47 CFR § 1.2002(b), for the definition of "party to the application" as used in this certification § 1.2002 (c). The Assignor certifies that all statements made in this application and in the exhibits, attachments, or documents incorporated by reference are material, are part of this application, and are true, complete, correct, and made in good faith.</p>	
<b>Authorized Party to Sign</b>	<p><b>FAILURE TO SIGN THIS APPLICATION MAY RESULT IN DISMISSAL OF THE APPLICATION AND FORFEITURE OF ANY FEES PAID</b></p> <p>Upon grant of this application, the Authorization Holder may be subject to certain construction or coverage requirements. Failure to meet the construction or coverage requirements will result in automatic cancellation of the Authorization. Consult appropriate FCC regulations to determine the construction or coverage requirements that apply to the type of Authorization requested in this application.</p> <p>WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND /OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND/OR FORFEITURE (U.S. Code, Title 47, §503).</p>	
	I certify that this application includes all required and relevant attachments.	Yes
	I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.	<p><b>CHRISTOPHER S. RIPLEY</b>  <i>PRESIDENT AND CEO,</i>  <i>SINCLAIR BROADCAST</i>  <i>GROUP, INC.</i></p> <p>03/25/2021</p>

## Attachments

File Name	Uploaded By	Attachment Type	Description	Upload Status
<a href="#">Agreements.pdf</a>	Applicant	Assignee Legal Certifications	Agreements	Done with Virus Scan and/or Conversion
<a href="#">Asset Purchase Agreement.pdf</a>	Applicant	Assignee Legal Certifications	Asset Purchase Agreement	Done with Virus Scan and/or Conversion
<a href="#">Assignor's Agreements Exhibit.pdf</a>	Applicant	Assignor Legal Certifications	Assignor's Agreements Exhibit	Done with Virus Scan and/or Conversion
<a href="#">Character Exhibit.pdf</a>	Applicant	Assignor Legal Certifications	Assignor's Character Exhibit	Done with Virus Scan and/or Conversion
<a href="#">Compliance Officer Statement.pdf</a>	Applicant	All Purpose	Assignor's Compliance Officer Certification	Done with Virus Scan and/or Conversion
<a href="#">Form of Option Agreement.pdf</a>	Applicant	Assignee Legal Certifications	Form of Option Agreement	Done with Virus Scan and/or Conversion
<a href="#">Form of Shared Services Agreement.pdf</a>	Applicant	Assignee Legal Certifications	Form of Shared Services Agreement	Done with Virus Scan and/or Conversion

---

<a href="#"><u>Mission Broadcasting, Inc. - Other Broadcast Interests.pdf</u></a>	Applicant	Assignee Legal Certifications	Other Authorizations	Done with Virus Scan and/or Conversion
<a href="#"><u>Mission Broadcasting - Parties to the Application.pdf</u></a>	Applicant	Assignee Legal Certifications	Parties to the Application	Done with Virus Scan and/or Conversion
<a href="#"><u>Other Authorizations.pdf</u></a>	Applicant	Assignor Legal Certifications	Assignor's Other Authorizations Exhibit	Done with Virus Scan and/or Conversion

---

**AGREEMENTS FOR SALE/TRANSFER OF STATION**

Please see the narrative in Assignee's "Agreements" Exhibit.

## **CHARACTER EXHIBIT**

There are no pending applications in which character issues have been raised against KGBT Licensee, LLC (“Licensee”) or any broadcast application where character issues were left unresolved or were resolved adversely against Licensee or any party to the application.

Licensee notes, however, that with respect to Licensee's ultimate parent company, Sinclair Broadcast Group, Inc. (“Sinclair”), two petitions were filed seeking reconsideration of the Commission's order and Consent Decree, Sinclair Broadcast Group, Order and Consent Decree, 35 FCC Rcd 5877 (2020), and that one of those petitioners has also filed a petition to deny the license renewal application of another Sinclair subsidiary (File No. 0000115674), which petitions remain pending.

**Certification of Compliance Officer**

1. I am the Chief Compliance Officer for Sinclair Broadcast Group, Inc. ("Sinclair").
2. I am over the age of 18 years, and I make this declaration as an agent and on behalf of Sinclair based on my personal knowledge of the matters stated herein.
3. I have reviewed this FCC Form 314 application and, to the best of my knowledge following reasonable diligence, the application is accurate, complete, and otherwise in compliance with the Communications Act of 1934, as amended, the FCC's regulations found in Title 47 of the Code of Federal Regulations, and promulgated orders and decisions of the FCC to which Sinclair is subject by virtue of its business activities.
4. I certify under penalty of perjury that the foregoing is true and correct.

Executed on March 23, 2021.

  
\_\_\_\_\_  
Jeffrey E. Lewis

**Other Authorizations**

Subsidiaries of Sinclair Broadcast Group, Inc. (“SBG”), the ultimate parent of proposed assignor, own and operate the following broadcast stations:

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
1.	KAAS-TV	11912	DT	Salina, KS
2.	KABB(TV)	56528	DT	San Antonio, TX
3.	KAEF-TV	8263	DT	Arcata, CA
	(a) K20CN	8247	TX	Fortuna, Rio Dell, CA
	(b) K36BT	8265	TX	Blue Lake, CA
	(c) K210O-D	8272	LD	South Eureka, Loleta, CA
	(d) K35LF-D	40271	LD	Eureka, CA
	(e) KECA-LD	26852	LD	Eureka, CA
	(f) KEMY-LP	23808	TX	Eureka, CA
	(g) KEUV-LP	31507	TX	Eureka, CA
4.	KATU(TV)	21649	DT	Portland, OR
	(a) K18HH-D	21657	LD	The Dalles, OR
	(b) K26DB-D	21650	TX	Astoria, OR
	(c) K35LD-D	21651	LD	Prineville, OR
	(d) K20NL-D	21653	LD	Grays River, Lebam, WA
	(e) K32NK-D	21660	LD	Lincoln City, etc., OR
	(f) K34PJ-D	21662	LD	Tillamook, OR
	(g) K08PZ-D	21648	TX	Corvallis, OR
5.	KATV(TV)	33543	DT	Little Rock, AR
6.	KBAK-TV	4148	DT	Bakersfield, CA

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
	(a) KBFX-CD	51501	DC	Bakersfield, CA
7.	KBOI-TV	49760	LD	Boise, ID
	(a) KYUU-LD	190303	DT	Boise, ID
8.	KCBY-TV	49750	DT	Coos Bay, OR
9.	KCFW-TV	18079	DT	Kalispell, MT
10.	KDBC-TV	33764	DT	El Paso, TX
	(a) KCWF-LP	33767	TX	Las Cruces, NM
	(b) KKNJ-LP	33766	TX	Alamogordo, NM
11.	KDNL-TV	56524	DT	St. Louis, MO
12.	KDSM-TV	56527	DT	Des Moines, IA
13.	KECI-TV	18084	DT	Missoula, MT
	(a) K02AO-D	18071	LD	Eureka, MT
	(b) K14IU-D	18067	LD	Frenchtown, etc., MT
14.	KEPR-TV	56029	DT	Pasco, WA
15.	KEYE-TV	33691	DT	Austin, TX
16.	KFDM(TV)	22589	DT	Beaumont, TX
17.	KFOX-TV	33716	DT	El Paso, TX
18.	KFRE-TV	59013	DT	Sanger, CA
19.	KFXL-TV	84453	DT	Lincoln, NE
20.	KGAN(TV)	25685	DT	Cedar Rapids, IA
21.	KGBT-TV	34457	DT	Harlingen, TX
22.	KHGI-TV	21160	DT	Kearney, NE
	(a) KHGI-CD	168339	CD	North Platte, NE

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
	(b) KHGI-LD	127682	LD	O'Neil, NE
23.	KHQA-TV	4690	DT	Hannibal, MO
24.	KIMA-TV	56033	DT	Yakima, WA
25.	KJZZ-TV	36607	DT	Salt Lake City, UT
	(a) K15DI	36603	TX	Vernal, UT
	(b) K18DL-D	36605	LD	Logan, UT
	(c) K21DY-D	36602	LD	Heber City, UT
	(d) K21EZ-D	36610	LD	Price, UT
	(e) K24CY	36598	TX	St. George, UT
	(f) K35EJ-D	36608	LD	Woodland, UT
	(g) K38GO	36599	TX	Roosevelt, UT
26.	KLEW-TV	56032	DT	Lewiston, ID
27.	KMPH-TV	51488	DT	Visalia, CA
	(a) KMPH-CD	168338	DC	Merced-Mariposa, CA
28.	KMYU(TV)	35822	DT	St. George, UT
29.	KOCB(TV)	50170	DT	Oklahoma City, OK
30.	KOCW(TV)	83181	DT	Hoisington, KS
31.	KOKH-TV	35388	DT	Oklahoma City, OK
32.	KOMO-TV	21656	DT	Seattle, WA
33.	KOMO(AM)	21647	AM	Seattle, WA
34.	KOMO-FM	51167	FM	Oakville, WA
	(a) KOMO-FM1	190282	FB	Tukwila, WA
	(b) K249DX	149955	FX	Redmond, WA

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
35.	KPIC(TV)	61551	DT	Roseburg, OR
	(a) K11GH-D	61552	LD	Tri Cities, OR
	(b) K13HM-D	61547	LD	Myrtle Creek, OR
	(c) K26HO-D	61548	LD	Glide, OR
	(d) K29KR-D	190502	LD	Camas Valley, OR
36.	KPLZ-FM	21663	FM	Seattle, WA
37.	KPTH(TV)	77451	DT	Sioux City, IA
	(a) KBVK-LP	127822	LD	Spencer, IA
	(b) KPTP-LD	127666	LD	Norfolk, NE
38.	KPTM(TV)	51491	DT	Omaha, NE
39.	KRCG(TV)	41110	DT	Jefferson City, MO
40.	KRCR-TV	8291	DT	Redding, CA
	(a) K02FF	8294	TX	Lakehead, CA
	(b) K03FU	8323	TX	Mountain Gate, etc., CA
	(c) K04EQ	8242	TX	Fort Jones, etc., CA
	(d) K04EZ	28552	TX	Big Bend, etc., CA
	(e) K04QC	51500	TX	Palermo, CA
	(f) K05DQ-D	8314	LD	Burney, etc., CA
	(g) K05EM	8281	TX	Paradise, CA
	(h) K05JK	30207	TX	Mineral, CA
	(i) K08NH	129894	TX	Oroville, CA
	(j) K12JJ-D	8244	LD	Benbow, etc., CA
	(k) K13LO	8311	TX	Yreka, etc., CA

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
	(l) K15CX-D	8256	TX	Oroville, CA
	(m)K38FQ	58611	TX	Anderson/Centrl Val., CA
	(n) K15KO-D	129800	TX	Redding, CA
	(o) KKTF-LD	131020	LD	Chico, CA
	(p) KRVU-LD	40203	LD	Redding, CA
	(q) KUCO-LD	127046	TX	Chico, CA
	(r) KXVU-LP	125422	TX	Chico, CA
	(s) KZVU-LD	58612	LD	Chico, CA
41.	KRXI-TV	48360	DT	Reno, NV
	(a) K16GM-D	130412	LD	Yerington, NV
	(b) K17CA-D	23029	LD	Carson City, NV
	(c) K17HB-D	130885	LD	Winnemucca, NV
	(d) K22FH-D	127981	LD	Hawthorne, NV
	(e) K22JC-D	127979	LD	Silver Springs, NV
	(f) K33IB-D	127845	LD	Silver Springs, NV
	(g) K36GL-D	131168	LD	Lovelock, NV
	(h) K19MJ-D	39364	LD	Yerington, NV
	(i) K48LA-D	168232	LD	South Lake Tahoe, CA
	(j) K19MK-D	187388	LD	Lake Tahoe, NV
	(k) K51IA-D	130893	LD	Fallon, NV
42.	KSAS-TV	11911	DT	Wichita, KS
	(a) KAAS-LP	11968	LD	Garden City, KS
	(b) KSAS-LP	11967	LD	Dodge City, KS

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
43.	KSNV(TV)	10179	DT	Las Vegas, NV
44.	KTUL(TV)	35685	DT	Tulsa, OK
45.	KTVL(TV)	22570	DT	Medford, OR
	(a) K18LJ-D	22571	TX	Dunsmuir, etc., CA
	(b) K15JZ-D	22588	TX	Applegate Valley, OR
	(c) K03BZ	22583	TX	Rogue River, OR
	(d) K04JP	22562	TX	Williams, OR
	(e) K14QH-D	22577	LD	Butte Falls, OR
	(f) K04JZ-D	22558	TX	Gold Hill, OR
	(g) K06KA-D	22556	TX	Fort Jones, etc., CA
	(h) K15KE-D	22566	TX	Klamath Falls, etc., OR
	(i) K10LR	22564	TX	Brookings, OR
	(j) K15HU-D	168435	LD	Lakeview, OR
	(k) K19HH-D	168444	LD	Midland, etc., OR
	(l) K21JI-D	168438	LD	Cave Junction, etc., OR
	(m)K25JW-D	168439	LD	Hugo, etc., OR
	(n) K30JS-D	168441	LD	Yreka, CA
	(o) K18LU-D	168440	LD	Glendale, etc., OR
	(p) K15KL-D	168424	LD	Jacksonville, OR
	(q) K29LL-D	168437	LD	Phoenix, Talent, OR
46.	KTVM-TV	18066	DT	Butte, MT
	(a) K10HL-D	18075	LD	Virginia City, MT
	(b) KDBZ-CD	18083	DC	Bozeman, MT

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
	(c) K51DW-D	18086	LD	Dillon, MT
47.	KTVO(TV)	21251	DT	Kirksville, MO
48.	KTXS-TV	308	DT	Sweetwater, TX
	(a) KTES-LD	64972	LD	Abilene, TX
	(b) KTXE-LD	309	LD	San Angelo, TX
49.	KUNP(TV)	81447	DT	La Grande, OR
	(a) KUNP-LD	34882	LD	Portland, OR
	(b) KUNW-CD	167797	DC	Yakima, WA
	(c) KVVK-CD	25358	DC	Kennewick, WA
	(d) KORX-CD	71072	CA	Walla Walla, WA
50.	KUNS-TV	4624	DT	Bellevue, WA
51.	KSCC(TV)	82910	DT	Corpus Christi, TX
52.	KUTV(TV)	35823	DT	Salt Lake City, UT
	(a) K02AW	70997	TX	Virgin, UT
	(b) K03AL	70956	TX	Toquerville, UT
	(c) K03BF	71004	TX	Enterprise, UT
	(d) K07SC	70964	TX	Hildale, etc. (AZ), UT
	(e) K08PC-D	186115	LD	Hildale, etc. (AZ), UT
	(f) K09CD	70963	TX	Rockville, UT
	(g) K11VY-D	167551	LD	Toquerville, UT
	(h) K19HQ-D	167549	LD	Virgin, UT
	(i) K22FS-D	35839	LD	Beaver, etc., UT
	(j) K22JZ-D	184655	LD	Spring Glen, UT

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
	(l) K31JX-D	167555	LD	Rockville, UT
	(m)K36JA-D	167558	LD	Enterprise, UT
	(p) K44IZ-D	167554	LD	Delta, etc., UT
	(q) K49AS-D	70994	LD	Santa Clara, UT
	(r) K50KG-D	167550	LD	Aurora, etc., UT
53.	KVAL-TV	49766	DT	Eugene, OR
	(a) K15KB-D	49759	TX	Squaw Valley, OR
	(b) K21LY-D	190070	LD	Mapleton, OR
	(c) K21MB-D	49754	LD	Scottsburg, OR
	(d) K33CP-D	49762	TX	Gold Beach, OR
	(e) K35MT-D	182753	LD	Port Orford, OR
54.	KVCW(TV)	10195	DT	Las Vegas, NV
55.	KVI(AM)	35853	AM	Seattle, WA
56.	KVIH-TV	40450	DT	Clovis, NM
	(a) K43BU	40448	TX	Clovis, NM
57.	KVII-TV	40446	DT	Amarillo, TX
58.	KWNB-TV	21162	DT	Hayes Center, NE
	(a) KWNB-LD	126405	LD	McCook, NE
59.	WABM(TV)	16820	DT	Birmingham, AL
	(a) WBMA-LD	60214	LD	Birmingham, AL
60.	WACH(TV)	19199	DT	Columbia, SC
61.	WBFF(TV)	10758	DT	Baltimore, MD
62.	WCHS-TV	71280	DT	Charleston, WV

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
63.	WCIV(TV)	9015	DT	Charleston, SC
64.	WCTI-TV	18334	DT	New Bern, NC
65.	WCWF(TV)	73042	DT	Suring, WI
66.	WCWN(TV)	73264	DT	Schenectady, NY
67.	WCYB-TV	2455	DT	Bristol, VA
68.	WEAR-TV	71363	DT	Pensacola, FL
69.	WFGX(TV)	6554	DT	Ft. Walton Beach, FL
70.	WFXL(TV)	70815	DT	Albany, GA
71.	WGME-TV	25683	DT	Portland, ME
72.	WGXA(TV)	58262	DT	Macon, GA
73.	WHOI(TV)	6866	DT	Peoria, IL
74.	WHP-TV	72313	DT	Harrisburg, PA
75.	WICD(TV)	25684	DT	Champaign, IL
76.	WICS(TV)	25686	DT	Springfield, IL
77.	WJAC-TV	73120	DT	Johnstown, PA
	(a) W42DG-D	168229	LD	State College, PA
78.	WJAR(TV)	50780	DT	Providence, RI
79.	WJLA-TV	1051	DT	Washington, DC
	(a) WDCO-CD	57905	DC	Woodstock, VA
	(b) WIAV-CD	168063	DC	Washington, DC
80.	WKEF(TV)	73155	DT	Dayton, OH
81.	WKRC-TV	11289	DT	Cincinnati, OH
82.	WLFL(TV)	73205	DT	Raleigh, NC

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
83.	WLOS(TV)	56537	DT	Asheville, NC
	(a) W11AJ-D	56539	TX	Franklin, NC
	(b) W12AQ-D	56545	TX	Black Mountain, NC
	(c) W12AR-D	56532	TX	Waynesville, etc., NC
	(d) W12CI-D	56541	TX	Hot Springs, NC
	(e) W14EG-D	190613	LD	Robbinsville, etc., NC
	(f) W15DR-D	190686	LD	Maggie Valley, etc., NC
	(g) W15DY-D	56542	TX	Marion, etc., NC
	(h) W17DS-D	190616	LD	Sylva, etc., NC
	(i) W28EP-D	198134	LD	Bat Cave, etc., NC
	(j) W30DX-D	198135	LD	Bryon City, etc., NC
	(k) W31DY-D	190612	LD	Pickens, SC
	(l) W32EO-D	56538	TX	Tryon, etc., NC
	(m)W34EP-D	56547	TX	Sapphire Valley, etc., NC
84.	WLUK-TV	4150	DT	Green Bay, WI
	(a) W40AN-D	4151	LD	Escanaba, MI
85.	WMSN-TV	10221	DT	Madison, WI
86.	WMYV(TV)	25544	DT	Greensboro, NC
87.	WNWO-TV	73354	DT	Toledo, OH
88.	WNYO-TV	67784	DT	Buffalo, NY
89.	WOAI-TV	69618	DT	San Antonio, TX
90.	WPBN-TV	21253	DT	Traverse City, MI
91.	WPDE-TV	17012	DT	Florence, SC

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
92.	WPEC(TV)	52527	DT	West Palm Beach, FL
93.	WPGH-TV	73875	DT	Pittsburgh, PA
94.	WPNT(TV)	73907	DT	Pittsburgh, PA
95.	WRDC(TV)	54963	DT	Durham, NC
96.	WRGB(TV)	73942	DT	Schenectady, NY
97.	WRLH-TV	412	DT	Richmond, VA
98.	WSBT-TV	73983	DT	South Bend, IN
99.	WSET-TV	73988	DT	Lynchburg, CA
	(a) W05AA-D	73989	LD	Roanoke, VA
100.	WSMH(TV)	21737	DT	Flint, MI
101.	WSTM-TV	21252	DT	Syracuse, NY
	(a) WSTQ-LP	10320	TX	Syracuse, NY
102.	WSYX(TV)	56549	DT	Columbus, OH
103.	WTGS(TV)	27245	DT	Hardeeville, SC
104.	WTOM-TV	21254	DT	Cheboygan, MI
105.	WTOV-TV	74122	DT	Steubenville, OH
106.	WTTO(TV)	74138	DT	Homewood, AL
107.	WTVC(TV)	22590	DT	Chattanooga, TN
108.	WTVX(TV)	35575	DT	Fort Pierce, FL
	(a) WTCN-CD	70865	CA	Palm Beach, FL
	(b) WWHB-CD	63557	CA	Stuart, FL
109.	WTVZ-TV	40759	DT	Norfolk, VA
110.	WTWC-TV	66908	DT	Tallahassee, FL

	<b>CALL SIGN</b>	<b>FAC ID</b>	<b>SERVICE</b>	<b>COMMUNITY OF LICENSE</b>
111.	WUCW(TV)	36395	DT	Minneapolis, MN
112.	WUHF(TV)	413	DT	Rochester, NY
113.	WUTV(TV)	415	DT	Buffalo, NY
114.	WUXP-TV	9971	DT	Nashville, TN
115.	WVTV(TV)	74174	DT	Milwaukee, WI
116.	WWMT(TV)	74195	DT	Kalamazoo, MI
117.	WXLV-TV	414	DT	Winston-Salem, NC
118.	WZTV(TV)	418	DT	Nashville, TN

Subsidiaries of SBG are also the broker pursuant to grandfathered time brokerage or local marketing agreements, or are the service provider pursuant to grandfathered joint sales agreements with respect to the following stations:

**Local Marketing Agreements/Time Brokerage Agreements**

1. WNUV(TV), Baltimore, Maryland (FIN 7933)
2. WDBB(TV), Bessemer, Alabama (FIN 71325)
3. WTTE(TV), Columbus, Ohio (FIN 74137)
4. WWMB(TV), Florence, South Carolina (FIN 3133)
5. WMYA-TV, Anderson, South Carolina (FIN 56548)
6. KXVO(TV), Omaha, Nebraska (FIN 23277)
7. KNSN-TV, Reno, Nevada (FIN 19191)
8. KMTW(TV), Hutchinson, Kansas (FIN 77063)

**Joint Sales Agreements**

1. WUTB(TV), Baltimore, Maryland (FIN 60552)
2. KBTW-TV, Port Arthur, Texas (FIN 61214)
3. KFXA(TV), Cedar Rapids, Iowa (FIN 35336)

4. WRSP-TV, Springfield, Illinois (FIN 62009)
5. WBUI(TV), Decatur, Illinois (FIN 16363)
6. WCCU(TV), Urbana, Illinois (FIN 69544)
7. WVAH-TV, Charleston, West Virginia (FIN 417)
8. WFLI-TV, Cleveland, Tennessee (FIN 72060)
9. KCVU(TV), Paradise, California (FIN 58605)
10. WSTR-TV, Cincinnati, Ohio (FIN 11204)
11. WWHO(TV), Chillicothe, Ohio (FIN 21158)
12. WRGT-TV, Dayton, Ohio (FIN 411)
13. KBVU(TV), Eureka, California (FIN 58618)
14. WBSF(TV), Bay City, Michigan (FIN 82627)
15. WEYI-TV, Saginaw, Michigan (FIN 72052)
16. WYDO(TV), Greenville, North Carolina (FIN 35582)
17. WJTC(TV), Pensacola, Florida (FIN 41210)
18. WPMI-TV, Mobile, Alabama (FIN 11906)
19. WNAB(TV), Nashville, Tennessee (FIN 73310)
20. WPFO(TV), Waterville, Maine (FIN 84088)
21. KRNV-DT, Reno, Nevada (FIN 60307)
22. WHAM-TV, Rochester, New York (FIN 73371)
23. KENV-DT, Elko, Nevada (FIN 63845)
24. KMYS(TV), Kerrville, Texas (FIN 51518)
25. KMEG(TV), Sioux City, Iowa (FIN 39665)
26. WTVH(TV), Syracuse, New York (FIN 74151)
27. WTLF(TV), Tallahassee, Florida (FIN 82735)
28. WGTQ(TV), Sault Ste. Marie, Michigan (FIN 59279)

29. WGTU(TV), Traverse City, Michigan (FIN 59280)

30. WEMT(TV), Greeneville, Tennessee (FIN 40761)

### **Agreements**

A copy of the asset purchase agreement associated with the proposed assignment of license (the "APA") is attached hereto. The exhibits and disclosure schedules to the APA have been excluded. The excluded exhibits and schedules are as follows:

Exhibits:

Exhibit A – Form of Bill of Sale and Assumption Agreement

Exhibit B – Form of Assignment of FCC Licenses

Disclosure Schedules:

Section 1.1(b) – Knowledge of Seller

Section 1.1(c) – Knowledge of Buyer

Section 1.1(d) – Permitted Liens

Section 2.1(c) – Purchased Assets

Section 2.2(h) – Excluded Assets

Section 3.4 – Non-Contravention

Section 3.5 – FCC Licenses

Section 3.7 – Litigation

Section 5.1 – Conduct of Business

The excluded exhibits and schedules identified above contain proprietary information, contain information already of Commission record, and/or are not germane to the Commission's consideration of this application. See LUJ, Inc. and Long Nine, Inc., Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002).

The instant transaction arises from a comprehensive litigation settlement between the parent company of the assignor and Nexstar Media Group, Inc. (together with its subsidiaries, "Nexstar"), as embodied in a settlement agreement dated January 27, 2020. Among other terms unrelated to the instant assignment, the settlement agreement (1) provided for Nexstar's acquisition of certain non-license assets of KGBT-TV under a separate asset purchase agreement (a transaction completed concurrently with the settlement agreement), and (2) contained a binding term sheet with respect to KGBT-TV's license assets which granted Nexstar, under certain circumstances, a right to purchase those assets or delegate that right to a third party. Nexstar delegated that right to Mission Broadcasting, Inc. ("Mission"), the assignee herein, which has entered into the APA being provided herein. Because the non-license asset purchase agreement and the term sheet are components of a non-public settlement agreement containing proprietary and non-germane information, and because the terms of the instant assignment are governed by the definitive APA, those documents are not being supplied in this application.

Copies of the excluded materials described above will be submitted upon Commission request, subject to the right of the parties to request that they be treated as confidential and not made available for public inspection.

Upon closing, Mission and Nexstar intend to enter into a shared services agreement and an option agreement with respect to KGBT-TV. Forms of those agreements are being supplied in this application. As Mission has previously disclosed in applications before the Commission, Nexstar is a guarantor of Mission's senior credit facility.

Parties to the Application

Name and Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of total assets (debt plus equity)
NANCIE J. SMITH, 901 INDIANA AVENUE, SUITE 375, WICHITA FALLS, TX 76301	US	CHAIRMAN OF BOARD, SECRETARY, DIRECTOR, STOCKHOLDER	51	0
DENNIS P. THATCHER, 901 INDIANA AVENUE, SUITE 375, WICHITA FALLS, TX 76301	US	PRESIDENT, TREASURER, DIRECTOR, STOCKHOLDER	49	0
SHARON MOSER, 901 INDIANA AVENUE, SUITE 375, WICHITA FALLS, TX 76301	US	VICE PRESIDENT, CONTROLLER	0	0
LANCE CARWILE, 901 INDIANA AVENUE, SUITE 375, WICHITA FALLS, TX 76301	US	VICE PRESIDENT, CORPORATE PROGRAM DIRECTOR	0	0
STEVE DANILOFF, 901 INDIANA AVENUE, SUITE 375, WICHITA FALLS, TX 76301	US	CORPORATE DIRECTOR OF SALES	0	0

Other Broadcast Interests

MISSION BROADCASTING, INC. ('MISSION') IS THE LICENSEE OF THE FOLLOWING STATIONS:

KAMC(TV), LUBBOCK, TX (FACILITY ID #40820)  
KASN(TV), PINE BLUFF, AR (FACILITY ID #41212)  
KCIT(TV), AMARILLO, TX (FACILITY ID #33722)  
KCPN-LP, AMARILLO, TX (FACILITY ID #7739)  
KHMT(TV), HARDIN, MT (FACILITY ID #47670)  
K47DH, CLOVIS, NM (FACILITY ID #33718)  
KJBO-LP, WICHITA FALLS, TX (FACILITY ID #7670)  
KJTL(TV), WICHITA FALLS, TX (FACILITY ID #7675)  
KLRT-TV, LITTLE ROCK, AR (FACILITY ID #11951)  
KODE-TV, JOPLIN, MO (FACILITY ID #18283)  
KOLR(TV), SPRINGFIELD, MO (FACILITY ID #28496)  
KRBC-TV, ABILENE, TX (FACILITY ID #306)  
KSAN-TV, SAN ANGELO, TX (FACILITY ID #307)  
KTVE(TV), EL DORADO, AR (FACILITY ID #35692)  
WAWV-TV, TERRE HAUTE, IN (FACILITY ID #65247)  
WFXP(TV), ERIE, PA (FACILITY ID #19707)  
WTVO(TV), ROCKFORD, IL (FACILITY ID #72945)  
WTVW(TV), EVANSVILLE, IN (FACILITY ID #3661)  
WUTR(TV), UTICA, NY (FACILITY ID #57837)  
WVNY(TV), BURLINGTON, VT (FACILITY ID #11259)  
WYOU(TV), SCRANTON, PA (FACILITY ID #17010)  
KFQX(TV), GRAND JUNCTION, CO (FACILITY ID # 31597)  
KLJB(TV), DAVENPORT, IA (FACILITY ID # 54011)  
KMSS-TV, SHREVEPORT, LA (FACILITY ID #12525)  
KPEJ-TV, ODESSA, TX (FACILITY ID #12524)  
KASY-TV, ALBUQUERQUE, NM (FACILITY ID #55049)  
KWBQ(TV), SANTA FE, NM (FACILITY ID # 76268)  
KRWB-TV, ROSWELL, NM (FACILITY ID #84157)  
K24CT, ALAMOGORDO, NM (FACILITY ID # 31655)  
K28HB, ALAMOGORDO, NM (FACILITY ID #31656)  
WXXA-TV, ALBANY, NY (FACILITY ID #11970)  
WLAJ(TV), LANSING, MI (FACILITY ID #36533)  
WPIX(TV), NEW YORK, NY (FACILITY ID #73881)

MISSION IS THE APPROVED ASSIGNEE OF THE FOLLOWING STATION:

WNAC-TV, PROVIDENCE, RI (FACILITY ID #73311)

**ASSET PURCHASE AGREEMENT**  
**by and among**  
**SINCLAIR TELEVISION GROUP, INC.**  
**and**  
**MISSION BROADCASTING, INC.,**  
**Dated as of March 11, 2021**

# TABLE OF CONTENTS

Page

## ARTICLE I

### DEFINITIONS

Section 1.1.	Definitions.....	1
Section 1.2.	Table of Definitions .....	7
Section 1.3.	Other Definitional and Interpretative Provisions.....	8

## ARTICLE II

### PURCHASE AND SALE OF PURCHASED ASSETS

Section 2.1.	Purchase and Sale of Purchased Assets .....	8
Section 2.2.	Excluded Assets .....	9
Section 2.3.	Assumption of Liabilities.....	10
Section 2.4.	Closing Date.....	12
Section 2.5.	Purchase Price .....	12
Section 2.6.	Proration and Adjustments.....	12
Section 2.7.	Closing Date Deliveries .....	13
Section 2.8.	Further Assurances.....	14
Section 2.9.	Allocation of Purchase Price.....	15
Section 2.10.	Withholding .....	16

## ARTICLE III

### REPRESENTATIONS AND WARRANTIES OF SELLER

Section 3.1.	Corporate Existence and Power .....	16
Section 3.2.	Corporate Authorization .....	16
Section 3.3.	Governmental Authorization .....	17
Section 3.4.	Non-Contravention .....	17
Section 3.5.	Compliance with Laws and Court Orders; Governmental Authorizations.....	17
Section 3.6.	Absence of Certain Changes .....	18
Section 3.7.	Litigation.....	18
Section 3.8.	Title to Tangible Personal Property; Release of Security Interests .....	19
Section 3.9.	Properties .....	19
Section 3.10.	Taxes .....	19
Section 3.11.	Environmental Matters.....	20
Section 3.12.	Purchased Contracts.....	20
Section 3.13.	MVPD Matters.....	21
Section 3.14.	Insurance .....	21
Section 3.15.	No Finder .....	21

## TABLE OF CONTENTS CONTINUED

Page

### ARTICLE IV

#### REPRESENTATIONS AND WARRANTIES OF BUYER

Section 4.1.	Existence and Power; Affiliates .....	21
Section 4.2.	Authorization .....	21
Section 4.3.	Governmental Authorization .....	22
Section 4.4.	Non-Contravention .....	22
Section 4.5.	Litigation.....	22
Section 4.6.	Solvency.....	22
Section 4.7.	Qualifications as FCC Licensee.....	23
Section 4.8.	No Finder .....	23

### ARTICLE V

#### ACTIONS PRIOR TO THE CLOSING DATE

Section 5.1.	Conduct of Business .....	23
Section 5.2.	Efforts .....	25
Section 5.3.	Notification of Certain Matters .....	27
Section 5.4.	Access .....	27

### ARTICLE VI

#### ADDITIONAL AGREEMENTS

Section 6.1.	Taxes .....	28
Section 6.2.	Use of Names .....	29
Section 6.3.	No Solicitation .....	29
Section 6.4.	Public Announcements; Confidentiality .....	30
Section 6.5.	Cooperation in Litigation .....	30
Section 6.6.	Access to Records after the Closing .....	30
Section 6.7.	Repack Payment Reimbursements.....	31

### ARTICLE VII

#### CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER AND BUYER

Section 7.1.	Conditions to Obligations of Each Party .....	31
Section 7.2.	Conditions to Obligations of Buyer .....	31
Section 7.3.	Conditions to Obligations of Seller .....	32

### ARTICLE VIII

#### INDEMNIFICATION

Section 8.1.	Survival .....	33
--------------	----------------	----

## TABLE OF CONTENTS CONTINUED

	<b>Page</b>
Section 8.2. Indemnification by Seller.....	33
Section 8.3. Indemnification by Buyer .....	33
Section 8.4. Notice of Claims; Determination of Amount.....	34
Section 8.5. Third Person Claims .....	34
Section 8.6. Limitations; Subrogation; Exclusive Remedies.....	36
Section 8.7. No Special Damages; Mitigation .....	37
Section 8.8. Tax Treatment of Indemnification Payments .....	37

### ARTICLE IX

#### TERMINATION

Section 9.1. Termination.....	37
-------------------------------	----

### ARTICLE X

#### MISCELLANEOUS

Section 10.1. Amendment and Modification .....	39
Section 10.2. Waiver.....	39
Section 10.3. Expenses .....	39
Section 10.4. Disclosure Schedule References .....	39
Section 10.5. Notices .....	40
Section 10.6. Counterparts.....	40
Section 10.7. Entire Agreement; No Third-Party Beneficiaries .....	41
Section 10.8. Severability .....	41
Section 10.9. Governing Law .....	41
Section 10.10. Enforcement; Exclusive Jurisdiction .....	41
Section 10.11. Waiver of Jury Trial.....	42
Section 10.12. Disclaimer of Warranties .....	42

#### **EXHIBITS**

Exhibit A	-	Form of Bill of Sale and Assignment and Assumption Agreement
Exhibit B	-	Form of Assignment of FCC Licenses

## ASSET PURCHASE AGREEMENT

This **ASSET PURCHASE AGREEMENT**, dated as of March 11, 2021 (this “Agreement”), by and among Sinclair Television Group, Inc., a Maryland corporation (“Seller”), and Mission Broadcasting, Inc., a Delaware corporation (“Buyer”).

### WITNESSETH:

**WHEREAS**, as of the date of this Agreement, Seller directly or indirectly owns certain assets relating to the television broadcast station KGBT-TV, Harlingen, Texas (the “Station”), pursuant to certain authorizations issued by the FCC;

**WHEREAS**, Buyer desires to purchase the Purchased Assets and assume the Assumed Liabilities, and Seller desires to sell the Purchased Assets and transfer the Assumed Liabilities to Buyer, in each case, on the terms and subject to the conditions hereinafter set forth; and

**NOW, THEREFORE**, in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, the parties hereto agree as set forth herein:

### ARTICLE I

#### DEFINITIONS

**Section 1.1. Definitions.** As used herein, the following terms have the following meanings:

“**Affiliate**” means, with respect to any Person, any other Person that directly or indirectly controls or is controlled by, or is under common control with, such Person. The term “control” (including its correlative meanings “controlled” and “under common control with”) shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies of a Person (whether through ownership of such Person’s securities or partnership or other ownership interests, or by Contract or otherwise).

“**Alternative Proposal**” means the direct or indirect sale, transfer or other disposal by Seller or any of its controlled affiliates of a material portion of the Purchased Assets to any person whether by sale or issuance of securities, sale of assets, merger, consolidation, recapitalization, reorganization or otherwise.

“**Business Day**” means any day that is not a Saturday, a Sunday or other day on which commercial banks in the City of New York are authorized or required by Law to be closed.

“**Buyer Group Member**” means Buyer, its Affiliates, and each of their successors and assigns, and their respective directors, officers, employees and agents.

“**Cap**” means five hundred thousand dollars (\$500,000).

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended.

**“Communications Act”** means the Communications Act of 1934, as amended.

**“Contract”** means any agreement, contract, instrument, note, bond, mortgage, indenture, deed of trust, lease, license or other binding instrument or obligation, whether written or unwritten.

**“Cutoff Time”** means 11:59 P.M. (central time) on the date immediately prior to the Closing Date.

**“Deductible”** means fifty thousand dollars (\$50,000).

**“Environmental Law”** means any Law concerning the protection of the environment, pollution, contamination, natural resources, human health or safety relating to exposure to Hazardous Substances.

**“Environmental Permits”** means Governmental Authorizations required under Environmental Laws.

**“FCC”** means the Federal Communications Commission.

**“FCC Applications”** means those applications required to be filed with the FCC to obtain the approvals of the FCC pursuant to the Communications Act and FCC Rules necessary to consummate the transactions contemplated by this Agreement.

**“FCC Consent”** means the initial grant by the FCC of the FCC Applications.

**“FCC Licenses”** means the FCC licenses, permits and other authorizations, together with any renewals, extensions or modifications thereof and pending applications therefor, issued with respect to the Station, or otherwise granted to or held by Seller or its Subsidiaries that are material to the operations of the Station.

**“FCC Rules”** means the rules, regulations, orders and promulgated and published policy statements of the FCC.

**“Fundamental Representations”** means (a) the representations and warranties set forth in Section 3.1 (Corporate Existence and Power), Section 3.2 (Corporate Authorization) and Section 3.15 (No Finder) (collectively, **“Seller Fundamental Representations”**) and (b) the representations and warranties set forth in Section 4.1 (Existence and Power), Section 4.2 (Corporate Authorization) and Section 4.8 (No Finder) (collectively, **“Buyer Fundamental Representations”**).

**“GAAP”** means the generally accepted accounting principles in the United States.

**“Governmental Authority”** means any nation or government, any federal, state or other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, any court, tribunal or arbitrator and any self-regulatory organization (including stock exchanges).

**“Governmental Authorizations”** means any licenses, franchises, approvals, clearances, permits, certificates, waivers, consents, exemptions, variances, expirations and terminations of any waiting period requirements, and notices, filings, registrations, qualifications, declarations and designations with, and other similar authorizations and approvals issued by or obtained from a Governmental Authority.

**“Hazardous Substance”** means any substance, material or waste listed, defined, regulated or classified as a “pollutant” or “contaminant” or words of similar meaning or effect, or for which liability or standards of conduct may be imposed under any Environmental Law, including petroleum.

**“Knowledge”** means (a) with respect to Seller, the actual knowledge, after reasonable inquiry, of each individual listed in Section 1.1(b) of the Disclosure Schedule and (b) with respect to Buyer, the actual knowledge, after reasonable inquiry, of each individual listed in Section 1.1(c) of the Disclosure Schedule.

**“Laws”** means any United States, federal, state or local or any foreign law (in each case, statutory, common or otherwise), ordinance, code, rule, statute, regulation or other similar requirement or Order enacted, issued, adopted, promulgated, entered into or applied by a Governmental Authority.

**“Lien”** means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, lease, encumbrance or other adverse claim of any kind in respect of such property or asset.

**“Loss”** means any and all losses, costs, obligations, liabilities, settlement payments, awards, judgments, fines, penalties, damages, expenses, deficiencies or other charges.

**“Market”** means the “Designated Market Area,” as determined by The Nielsen Company, of a television broadcast station.

**“Material Adverse Effect”** means any effect, change, condition, state of fact, development, occurrence or event that, individually or in the aggregate, has a material adverse effect on the Purchased Assets, taken as a whole, excluding any effect, change, condition, state of fact, development, occurrence or event to the extent resulting from or arising out of (a) general economic or political conditions in the United States, (b) changes or conditions generally affecting the broadcast television industry or the Market of the Station, (c) outbreak or escalation of hostilities, acts of war (whether or not declared), terrorism or sabotage or other changes in geopolitical conditions, including any material worsening of such conditions threatened or existing as of the date hereof, (d) any pandemics, epidemics, natural disasters (including hurricanes, tornadoes, floods or earthquakes) or other force majeure events, including without limitation the COVID-19 virus, (e) any failure to meet any internal or published (including analyst) projections, expectations, budgets, plans, forecasts or predictions in respect of the Purchased Assets (provided that the underlying effect, change condition, state of fact, development, occurrence or event giving rise to or contributing to such failure may be considered), (f) changes in GAAP or the interpretation thereof or the adoption, implementation, promulgation, repeal, modification, amendment, reinterpretation, change or proposal of any Law

applicable to the ownership or operation of the Purchased Assets, (g) the taking of any action by Seller expressly required by this Agreement, or the taking of any action at the written request of Buyer, (h) any change in the market price or trading volume of either Seller's securities (provided that the underlying effect, change, condition, state of fact, development, occurrence or event giving rise to or contributing to such change may be considered), (i) any actual or potential sequester, recommendation against travel, stoppage, shutdown, default or similar event or occurrence by or involving any Governmental Authority, or (j) other than with respect to the representations and warranties set forth in Section 3.3 and Section 3.4, the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby, or the public announcement or pendency of this Agreement, including any resulting loss or departure of employees or the termination or reduction (or potential reduction) or any other resulting negative development in the relationships, contractual or otherwise, with any advertisers, customers, suppliers, distributors, licensees, licensors, lenders, business partners, employees or regulators, provided that, with respect to clauses (a), (b), (c), (d), (f) and (i) any effect, change, condition, state of fact, development, occurrence or event may be considered to the extent it disproportionately affects the Purchased Assets compared to similar assets owned by other participants in the broadcast television industry.

**"MVPD"** means any multi-channel video programming distributor, including cable systems, telephone companies, direct broadcast satellite systems, online video platforms and virtual multi-channel video programming distributors.

**"Order"** means any order, writ, injunction, decree, consent decree, judgment, award, injunction, settlement or stipulation issued, promulgated, made, rendered or entered into by or with any Governmental Authority (in each case, whether temporary, preliminary or permanent).

**"Other Stations"** means any television broadcast station owned and/or operated by Seller or any of its Subsidiaries (other than the Station).

**"Permitted Liens"** means (a) Liens for Taxes, assessments, governmental levies, fees or charges not yet due and payable or which are being contested in good faith and by appropriate proceedings and, in each case, for which adequate reserves (as determined in accordance with GAAP) have been established in accordance with GAAP, (b) mechanics', carriers', workers', repairers' and similar statutory Liens arising or incurred in the ordinary course of business with respect to amounts not yet due and payable or which are being contested in good faith and by appropriate proceedings and for which adequate reserves (as determined in accordance with GAAP) have been established in accordance with GAAP and that would not be individually or in the aggregate materially adverse, (c) zoning, entitlement, building codes and other land use regulations, ordinances or legal requirements imposed by any Governmental Authority having jurisdiction over the Real Property that are not violated in any material respect by any existing improvement, provided such matters do not, individually or collectively, interfere with the use of the Real Property as currently used or materially and adversely impact the commercial value of the Real Property, (d) all rights relating to the construction and maintenance in connection with any public utility of wires, poles, pipes, conduits and appurtenances thereto, on, under or above the Real Property, (e) all matters disclosed as a "Permitted Lien" in Section 1.1(d) of the Disclosure Schedule (provided, however, that the matters disclosed on Section 1.1(d) of the Disclosure Schedule shall be released at, and subject to the occurrence of, the Closing and shall

not be Permitted Liens for purposes of Section 2.1), (f) any state of facts which an accurate survey or physical inspection of the Real Property would disclose and which, individually or in the aggregate, does not materially impair the value or continued use of the Real Property for the purposes for which it is used as part of the Purchased Assets, (g) restrictive covenants, easements, rights of way, encroachments, restrictions and any title exception disclosed by any title insurance commitment or title insurance policy for the Real Property issued by a title company and delivered or otherwise made available to the Buyer, prior to the date hereof which, individually or in the aggregate, do not materially impair the value or continued use of the Real Property for the purposes for which it is used by Seller or its Subsidiaries as part of the Purchased Assets, (h) statutory Liens in favor of lessors arising in connection with any real property subject to the Real Property Leases, (i) other defects, irregularities or imperfections of title, encroachments, easements, servitudes, permits, rights of way, flowage rights, restrictions, leases, licenses, covenants, sidetrack agreements and oil, gas, mineral and mining reservations, rights, licenses and leases, which, in each case, do not materially impair the continued use of the Real Property for the purposes for which it is used by Seller or its Subsidiaries as part of the Purchased Assets, , and (j) Liens that, individually or in the aggregate, do not, and would not reasonably be expected to, materially detract from the value of the Purchased Assets or materially interfere with the use of the Purchased Assets as currently used by Seller or its Subsidiaries.

**“Person”** means an individual, group (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended), corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority.

**“Post-Closing Tax Period”** means any Tax period, and the portion of any Straddle Period, beginning on or after the Closing Date.

**“Pre-Closing Tax Period”** means any Tax period, and the portion of any Straddle Period, ending prior to the Closing Date.

**“Proceeding”** means any suit, action, claim, proceeding, arbitration, mediation, audit or hearing (in each case, whether civil, criminal or administrative) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Authority.

**“Prorated Taxes”** means all personal property, real property, intangible property and other ad valorem Taxes imposed on or with respect to the Purchased Assets for any Straddle Period.

**“Real Property”** means the Owned Real Property and the real property subject to a Real Property Lease.

**“Repack”** means the reassignment of the Station to a new channel conducted pursuant to Section 4603 of the Middle Class Tax Relief and Job Creation Act (Pub. L. No. 112- 96, §6403, 126 Stat. 156, 225-230 (2012) and the Repack Public Notice.

**“Repack Payments”** means any Repack payments due to Seller from the FCC received by the Buyer after the Closing.

**“Repack Public Notice”** means that certain public notice titled *“Incentive Auction Closing and Channel Reassignment”* (DA 17-314), released by the FCC on April 13, 2017.

**“Retained Names and Marks”** means all (a) trade names, trademarks and service marks, logos, corporate names, domain names and other Internet addresses or identifiers, trade dress and similar rights, and all goodwill associated therewith (collectively, **“Marks”**) containing or incorporating the term “Sinclair” and other Marks owned by Seller or any of its Affiliates, (b) variations or acronyms of any of the foregoing, and (c) Marks confusingly similar to or dilutive of any of the foregoing.

**“Seller Credit Agreement”** means the Seventh Amended and Restated Credit Agreement, dated August 23, 2019, by and among Seller, Sinclair Broadcast Group, Inc., a Maryland corporation, JPMorgan Chase Bank, N.A. and the other parties thereto.

**“Seller Group Member”** means Seller, its Affiliates, each of their successors and assigns, and their respective directors, officers, employees, agents and representatives.

**“Seller Indenture”** means the Indenture dated as of December 4, 2020 among the Seller, the guarantors identified on Annex A thereto and U.S. Bank National Association, as trustee and collateral agent.

**“Secured Notes”** means the 4.125% Senior Secured Notes due 2030 issued by the Seller pursuant to the Seller Indenture.

**“Straddle Period”** means any taxable period beginning before and ending on or after the Closing Date.

**“Subsidiary”** means with respect to any Person, any other Person (other than a natural Person) of which securities or other ownership interests (a) having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions or (b) representing more than 50% such securities or ownership interests are at the time directly or indirectly owned by such Person.

**“Tax”** means any tax, including gross receipts, profits, sales, use, occupation, value added, ad valorem, transfer, gains, license, conveyance, franchise, withholding, payroll, employment, capital, goods and services, gross income, net income, business, environmental, severance, service, service use, unemployment, social security, national insurance, stamp, custom, excise or real or personal property, registration, minimum tax, alternative or add-on minimum or estimated taxes, or other like assessment or charge, together with any interest, penalty, addition to tax or additional amount imposed with respect thereto, whether disputed or not.

**“Tax Return”** means any report, return, declaration, claim for refund, or statement with respect to Taxes, including information returns, and in all cases including any schedule or attachment thereto or amendment thereof.

**“Taxing Authority”** means any Governmental Authority responsible for the imposition of any Tax (domestic or foreign).

“**Third Party**” means any Person other than Buyer, Seller, or any of their respective Affiliates.

“**Transfer Taxes**” means all transfer, documentary, excise, sales, value added, goods and services, use, stamp, registration and other similar Taxes, and all conveyance fees, recording charges and other similar fees and charges, incurred in connection with the consummation of the transactions contemplated by this Agreement.

“**Treasury Regulation**” means regulations promulgated under the Code.

**Section 1.2. Table of Definitions.** Each of the following terms is defined in the Section set forth opposite such term:

<b>Term</b>	<b>Section</b>
Agreement	Preamble
Assignment of FCC Licenses	Section 2.7(a)
Assumed Liabilities	Section 2.3(a)
Bill of Sale and Assignment and Assumption Agreement	Section 2.7(a)
Buyer	Preamble
Buyer Ancillary Agreements	Section 4.2
Buyer Fundamental Representations	Section 1.1
Claim Notice	Section 8.4(a)
Closing	Section 2.4
Closing Date	Section 2.4
Closing Date Adjustments	Section 2.6(a)
Confidentiality Agreement	Section 5.4(b)
Disclosure Schedule	Section 10.4
Enforceability Exceptions	Section 3.2
Excluded Assets	Section 2.2
Excluded Liabilities	Section 2.3(b)
Indemnified Party	Section 8.4(a)
Indemnitor	Section 8.4(a)
Independent Accountant	Section 2.6(b)
Marks	Section 1.1
Owned Real Property	Section 3.9(a)
Payment Date	Section 2.6(b)
Purchase Price	Section 2.5
Purchased Assets	Section 2.1
Purchased Contracts	Section 2.3(a)(iii)
Real Property Leases	Section 3.9(a)
Representatives	Section 5.4(a)
Seller	Preamble
Seller Ancillary Agreements	Section 3.2
Seller Fundamental Representations	Section 1.1
Solvent	Section 4.6
Station	Recitals

**Section 1.3. Other Definitional and Interpretative Provisions.** The words “hereof,” “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The descriptive headings used herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in, and made a part of, this Agreement, as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. The definitions contained in this Agreement are applicable to the masculine as well as to the feminine and neuter genders of such term. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation,” whether or not they are in fact followed by those words or words of like import. “Writing,” “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any statute shall be deemed to refer to such statute and to any rules or regulations promulgated thereunder. References to any Contract are to that Contract as amended, modified or supplemented (including by waiver or consent) from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References herein to “\$” or dollars will refer to United States dollars, unless otherwise specified. References from or through any date mean, unless otherwise specified, from and including such date or through and including such date, respectively. References to any period of days will be deemed to be to the relevant number of calendar days, unless otherwise specified. The word “or” shall not be exclusive. The word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

## ARTICLE II

### PURCHASE AND SALE OF PURCHASED ASSETS

**Section 2.1. Purchase and Sale of Purchased Assets.** Upon the terms and subject to the conditions of this Agreement, at the Closing, Seller shall, and/or shall cause its Subsidiaries to, sell, transfer, assign, convey and deliver to Buyer, and Buyer shall purchase from Seller and/or its Subsidiaries, pursuant to this Agreement, free and clear of all Liens (except for Permitted Liens), all right, title and interest of Seller or any of its Subsidiaries as of the Closing to the following (excepting only the Excluded Assets) (herein collectively referred to as the “Purchased Assets”):

(a) (i) The FCC Licenses and the call signs related thereto and (ii) all other assignable Governmental Authorizations primarily related to, and material to, the operation of the Station, and including any applications therefor and renewals or modifications thereof;

(b) The public and political files of the Station and those papers, logs, files and other records maintained by Seller or any of its Subsidiaries to ensure compliance by the Station with all applicable rules, regulations and policies of the FCC;

(c) The Contracts, Real Property and other assets set forth on Section 2.1(c) of the Disclosure Schedule;

(d) All prepaid expenses (except for prepaid insurance or to the extent related to Excluded Assets) and security deposits (solely to the extent transferable in accordance with their respective terms) arising from payments made by Seller or any of its Subsidiaries in the ordinary course of the operation of the Purchased Assets prior to the Cutoff Time for goods or services used or held for use primarily in the operation of the Purchased Assets, where such goods or services have not been received prior to the Closing, as allocated in accordance with Section 2.6(a); and

(e) All claims or causes of action of Seller or any of its Subsidiaries, as applicable, against Third Parties solely to the extent that any such claims or causes of action arise out of (i) the Purchased Assets after the Cutoff Time or (ii) the Assumed Liabilities.

**Section 2.2. Excluded Assets.** Notwithstanding the foregoing, the Purchased Assets shall not include the following (herein referred to as the “Excluded Assets”):

(a) (i) Any cash or cash equivalents (including any marketable securities or certificates of deposit) and any bank and other depository accounts of Seller or any of its Subsidiaries and (ii) any Contract that is not a Purchased Asset (or that that by its terms, terminates or expires (and is not renewed or extended by Seller or any its Subsidiaries) prior to the Closing);

(b) All claims, rights and interests of Seller or any of its Subsidiaries in and to any refunds of Taxes of any nature whatsoever, including all items of loss, deduction or credit for Tax purposes, in each case, relating to (i) the Purchased Assets or the Assumed Liabilities for, or applicable to, periods (or portions thereof) ending on or prior to the Closing Date, (ii) any Excluded Liability or (iii) any other Excluded Asset;

(c) Any rights, claims or causes of action of Seller or any of its Subsidiaries, whether mature, contingent or otherwise against Third Parties relating to the operation of the Purchased Assets or Assumed Liabilities prior to the Closing;

(d) All bonds held, Contracts or policies of insurance and prepaid insurance with respect to such Contracts or policies;

(e) All minute books, stock transfer books, records relating to formation or incorporation, Tax Returns and related documents and supporting work papers and any other records and returns of Seller or its Affiliates relating to Taxes, assessments and similar

governmental levies (other than real and personal property Taxes, assessments and levies imposed on the Purchased Assets) and any books and records Seller or any of its Affiliates not primarily relating to the Purchased Assets or Assumed Liabilities;

(f) The Retained Names and Marks;

(g) Any rights of Seller or any of its Subsidiaries under any non-transferable shrink-wrapped or click-wrapped licenses of computer software and any other non-transferable licenses of computer software;

(h) The items designated in Section 2.2(h) of the Disclosure Schedule as “Excluded Assets”;

(i) All real and personal, tangible and intangible assets (including intellectual property) of Seller or any of its Subsidiaries that are used or held for use in any respect in the operation of the Other Stations (including, without limitation, any such assets that are used both in the ownership or operation of the Purchased Assets and in the operation of the Other Stations);

(j) All records and documents relating to the Other Stations, the Excluded Assets or to liabilities other than Assumed Liabilities;

(k) All Repack Payments;

(l) All capital stock or other equity securities of Seller, and all other equity interests in any entity that are owned beneficially or of record by Seller or its Subsidiaries;

(m) All of the benefit or compensation agreements, plans or arrangements sponsored or maintained by Seller or any of its Subsidiaries and any assets of any such agreements, plans or arrangements;

(n) Any intercompany receivables from Seller or any of its Subsidiaries; and

(o) Any rights of or payment due to Seller under or pursuant to this Agreement or the other agreements with Buyer or any of its Affiliates contemplated hereby.

**Section 2.3. Assumption of Liabilities.**

(a) Upon the terms and subject to the conditions of this Agreement, as of the Closing, Buyer shall assume and shall thereafter be obligated for, and shall agree to pay, perform and discharge in accordance with their terms, only the following obligations and liabilities of Seller or its Subsidiaries, whether direct or indirect, known or unknown (except to the extent such obligations and liabilities constitute Excluded Liabilities):

(i) All liabilities and obligations arising with, or relating to, the Purchased Assets, including the owning or holding of the Purchased Assets, on and after the Closing Date;

(ii) All liabilities and obligations to the extent relating to the Purchased Assets arising out of Environmental Laws, excluding all such liabilities and obligations that, to the Knowledge of Seller, have arisen prior to the Closing or that are reasonably likely to arise following the Closing;

(iii) All liabilities and obligations under the Contracts included as Purchased Assets (the “Purchased Contracts”) solely to the extent that such liabilities or obligations arise in connection with, or relate to, the period of time on or after the Closing Date;

(iv) (A) All Taxes of Buyer for any Tax period not relating to the Purchased Assets, (B) all Taxes for a Post-Closing Tax Period (including any Prorated Taxes for the portion of any Straddle Period beginning on or after the Closing Date (determined in accordance with Section 6.1)) and (C) any Transfer Taxes that are the responsibility of Buyer pursuant to Section 6.1;

(v) All liabilities and obligations of Buyer or its Affiliates to the extent prorated pursuant to Section 2.6 hereof.

All of the foregoing to be assumed by Buyer hereunder are referred to herein as the “Assumed Liabilities.”

(b) Buyer shall not assume or be obligated for any of, and Seller or any of its Subsidiaries, as applicable, shall solely retain, pay, perform, discharge and be obligated with respect to all of its liabilities or obligations of any and every kind whatsoever, direct or indirect, known or unknown, not expressly assumed by Buyer under Section 2.3(a) (herein referred to as “Excluded Liabilities”) and, without limiting the generality of the foregoing and notwithstanding anything to the contrary in Section 2.3(a), none of the following shall be “Assumed Liabilities” for purposes of this Agreement:

(i) (A) All Taxes of Seller or any of its Affiliates, as applicable, for any Tax period not relating to the Purchased Assets, (B) all Taxes (1) for a Pre-Closing Tax Period (including any Prorated Taxes for the portion of any Straddle Period prior to the Closing Date (determined in accordance with Section 6.1)) or (2) arising from the sale of the Purchased Assets and assumption of the Assumed Liabilities pursuant to this Agreement, other than any Transfer Taxes, and (C) any Transfer Taxes that are the responsibility of Seller pursuant to Section 6.1;

(ii) Any liabilities or obligations, including forfeiture expenses and fines, arising from any complaints with or enforcement actions by the FCC or any other Governmental Authority directly arising from the Purchased Assets and events that occurred prior to the Closing;

(iii) Any intercompany payables relating to the Purchased Assets owing to Seller or its Subsidiaries, as applicable;

(iv) Any liabilities or obligations of Seller or any of its Subsidiaries under this Agreement or the Seller Ancillary Agreements;

(v) All liabilities and obligations arising with, or relating to the owning or holding of the Purchased Assets prior to the Closing Date;

(vi) Any liabilities or obligations arising with, or relating to, any of the Excluded Assets; and

(vii) Any liabilities or obligations related to the indebtedness of Seller or any of its Affiliates.

**Section 2.4. Closing Date.** Subject to the provisions of this Agreement, the purchase and sale of the Purchased Assets provided for in Section 2.1 (the “Closing”) shall take place at 10:00 a.m., Eastern Time, on (i) the date that is five (5) Business Days following the satisfaction or, if legally permissible, waiver of the conditions set forth in ARTICLE VII (other than those conditions that by their nature are to be satisfied (or validly waived) at the Closing, but subject to such satisfaction or waiver), or (ii) such other time as may be determined by mutual agreement of Seller and Buyer, at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York, 10022. The date on which the Closing occurs in accordance with this Section 2.4 shall be referred to herein as the “Closing Date”.

**Section 2.5. Purchase Price.** The purchase price for the Purchased Assets (the “Purchase Price”) shall be equal to two million dollars (\$2,000,000), subject to adjustment as provided in Section 2.6. Buyer shall pay, or cause to be paid, the Purchase Price at the Closing by wire transfer in immediately available funds to the account or account(s) designated by Seller.

**Section 2.6. Proration and Adjustments.**

(a) The Purchase Price shall be increased or decreased, as applicable, by the net amount due to Buyer or Seller, as applicable, pursuant to the prorations to be made pursuant to Section 2.6(b). The prorations and adjustments to be made pursuant to this Section 2.6 are referred to herein as the “Closing Date Adjustments.”

(b) All income and expenses arising from the Purchased Assets and the Assumed Liabilities, including, without limitation, prepaid expenses, Prorated Taxes (but excluding accounts receivable of Seller), annual regulatory fees payable to the FCC, power and utilities charges, and rents and similar prepaid and deferred items shall be prorated between Seller and Buyer in accordance with GAAP to reflect the principle that Seller shall be entitled to all income and be responsible for all expenses arising from the Purchased Assets and the Assumed Liabilities through the Cutoff Time and Buyer shall be entitled to all income and be responsible for all expenses arising from the Purchased Assets and the Assumed Liabilities after the Cutoff Time.

(c) At least three (3) Business Days prior to the Closing Date, Seller shall estimate all Closing Date Adjustments pursuant to this Section 2.6 and shall deliver a statement of its estimates to Buyer (which statement shall set forth in reasonable detail the basis for those estimates). At the Closing, the net amount due to Buyer or Seller, as applicable, as a result of the estimated Closing Date Adjustments shall be applied as an adjustment to the Purchase Price. Within ninety (90) days after the Closing, Buyer shall deliver to Seller a statement of any adjustments to Seller’s estimate of the Closing Date Adjustments, and no later than the close of

business on the thirtieth (30th) day after the delivery of such statement (the “Payment Date”), Buyer shall pay to Seller, or Seller shall pay to Buyer, as the case may be, any amount due as a result of the adjustment (or, if there is any good faith dispute, the undisputed amount). Except with respect to items that Seller notifies Buyer that it objects to prior to the close of business on the date that is at least one (1) Business Day prior to the Payment Date, the adjustments set forth in Buyer’s statement shall be final and binding on the parties effective at the close of business on the Payment Date. If Seller disputes Buyer’s determinations or Buyer disputes Seller’s determinations, the parties shall consult with regard to the matter and an appropriate adjustment and payment shall be made as agreed upon in writing by the parties within thirty (30) days after the Payment Date. If such thirty (30) day period expires, and the dispute has not been resolved, then the parties shall select a mutually acceptable, nationally recognized independent accounting firm that does not then have a relationship with Seller or Buyer (the “Independent Accountant”), to resolve the disagreement and make a determination with respect thereto as promptly as practicable. The determination by the Independent Accountant on the matter shall be binding. If an Independent Accountant is engaged pursuant to this Section 2.6, the fees and expenses of the Independent Accountant shall be borne by Seller and Buyer in inverse proportion as such parties may prevail on the resolution of the disagreement, which proportionate allocation also will be determined by the Independent Accountant and be included in the Independent Accountant’s written report, and an appropriate adjustment and payment shall be made within three (3) Business Days of the resolution by the Independent Accountant, and the parties shall use reasonable best efforts to cause such resolution to be rendered within thirty (30) days after such submission.

### **Section 2.7. Closing Date Deliveries.**

(a) At the Closing, Seller shall deliver, and/or cause one or more of its Subsidiaries to deliver, to Buyer (i) duly executed counterparts of a bill of sale and assignment and assumption agreement, substantially in the form of Exhibit A (the “Bill of Sale and Assignment and Assumption Agreement”), providing for the conveyance of all of the Purchased Assets (other than the Owned Real Property and the FCC Licenses) and the assumption of all of the Assumed Liabilities, (ii) duly executed counterparts of an assignment of the FCC Licenses from Seller, substantially in the form of Exhibit B (the “Assignment of FCC Licenses”), assigning to Buyer the FCC Licenses and all other assignable Governmental Authorizations issued by the FCC primarily related to, and material to the operation of, the Station, (iii) a special or limited warranty deed (in the customary form for such jurisdiction) conveying to Buyer the Owned Real Property that constitutes Purchased Assets, (iv) specific assignment and assumption agreements duly executed by Seller, as applicable, relating to any agreements included as Purchased Assets that Buyer or Seller have determined to be reasonably necessary to assign such agreements to Buyer and for Buyer to assume the Assumed Liabilities thereunder, (v) a duly executed certificate of non-foreign status that meets the requirements set forth in Treasury Regulations Section 1.1445-2(b)(2), (vi) the certificate required to be delivered by Seller pursuant to Section 7.2(c)(i), and (vii) such other documents and instruments as are reasonably necessary to consummate the transactions contemplated hereby.

(b) At the Closing, Buyer shall deliver to Seller (i) the Purchase Price in accordance with Section 2.5, (ii) duly executed counterparts to (A) the Bill of Sale and Assignment and Assumption Agreement and (B) the Assignment of FCC Licenses (iii) specific

assignment and assumption agreements duly executed by Buyer relating to any agreements included as Purchased Assets that Buyer or Seller have determined to be reasonably necessary to assign such agreements to Buyer or for Buyer to assume the Assumed Liabilities thereunder, (iv) the certificate required to be delivered by Buyer pursuant to Section 7.3(c)(i) and (v) such other documents and instruments as are reasonably necessary to consummate the transactions contemplated hereby.

(c) All payments made pursuant to this Section 2.7 shall be treated for Tax purposes only as an adjustment to the Purchase Price to the maximum extent permitted by applicable Law.

### **Section 2.8. Further Assurances.**

(a) From time to time following the Closing, Seller shall execute and deliver, or cause to be executed and delivered, to Buyer such other instruments of conveyance and transfer as Buyer may reasonably request or as may otherwise be necessary to effectively convey and transfer to, and vest in, Buyer, and put Buyer in possession of, all or any portion of the Purchased Assets.

(b) To the extent that any Contract included as a Purchased Asset cannot be assigned without consent and such consent is not obtained prior to the Closing, (i) this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof, (ii) Seller shall use reasonable best efforts to provide to Buyer the benefits of any such Contract (including sub-contracting, sub-licensing, occupancy and use agreements or sub-leasing to Buyer or its Affiliates any such Contract and enforcement by Seller or its Affiliates for the benefit of Buyer or its Affiliates, as applicable, of any and all rights of Seller and its Affiliates against a Third Party thereto), (iii) to the extent that Buyer actually receives the benefits of any such Contract, Buyer shall perform or discharge on behalf of Seller all obligations and liabilities under such Contract that would constitute Assumed Liabilities if such Contract were effectively assigned to Buyer and (iv) Seller and Buyer shall, and shall cause their respective Affiliates to, use commercially reasonable efforts to obtain such consent (provided that Seller, Buyer and their respective Affiliates shall not have any obligation to offer or pay any consideration in order to obtain any such consent, nor shall Buyer have any obligation to amend, modify or otherwise alter the terms of any such Contract). Once such consent, or waiver thereof, is obtained following the Closing Date, Seller shall or shall cause its Affiliates to sell, transfer, assign, convey or deliver to Buyer the relevant Purchased Asset to which such consent or waiver relates for no additional consideration and Buyer shall, from and after the effective date of such transfer, assignment, conveyance or delivery, assume, and shall thereafter pay, perform and discharge as and when due, all Assumed Liabilities of Seller or any of its Subsidiaries arising under such Contract in accordance with the terms of this Agreement.

(c) From time to time following the Closing, Buyer shall execute and deliver, or cause to be executed and delivered, to Seller such other undertakings and assumptions as Seller may reasonably request or as may be otherwise necessary to effectively evidence Buyer's assumption of and obligation to pay, perform and discharge the Assumed Liabilities.

(d) Seller shall, and shall cause its Affiliates to, promptly pay or deliver (without right of set off) to Buyer (or its designated Affiliates) any monies or checks in connection with, arising out of, or relating to the Purchased Assets or the Assumed Liabilities that have been sent to Seller or any of its Affiliates after the Closing by customers, suppliers or other contracting parties of the Purchased Assets to the extent such monies or checks are not Excluded Assets. If, following the Closing, Buyer or Seller becomes aware that Seller or its Affiliates owns or holds any asset or right that constitutes a Purchased Asset but which has not been transferred to Buyer in connection with the consummation of the transactions hereunder, such party shall promptly inform the other party of that fact. Thereafter, at the request of Buyer, Seller shall execute, or cause the relevant Affiliate of Seller to execute, such documents as may be reasonably necessary to cause the transfer of any such asset or right to Buyer or any other entities designated by Buyer for no additional consideration, and Buyer shall do all such things reasonably necessary to facilitate such transfer.

(e) Buyer shall, and shall cause its applicable Affiliates to, promptly pay or deliver (without right of set off) to Seller or any of its Affiliates any monies or checks to the extent they are not due to a Purchased Asset (or any other business of Buyer or any of its Affiliates) or are in respect of an Excluded Asset or Excluded Liability hereunder that have been sent to Buyer or any of its Affiliates after the Closing by customers, suppliers or other contracting parties of Seller or any of its Affiliates. If, following the Closing, Buyer or Seller becomes aware that Buyer or any of its Affiliates owns or holds any asset or right that is not a Purchased Asset and that was owned by Seller or any of its Affiliates immediately prior to the Closing, such party shall promptly inform the other party of that fact. Thereafter, at the request of Seller, Buyer shall execute, or cause the relevant Affiliate of Buyer to execute, such documents as may be reasonably necessary to cause the transfer of any such asset or right to Seller or such other Person designated by Seller for no consideration, and Seller shall do all such things reasonably necessary to facilitate such transfer.

**Section 2.9. Allocation of Purchase Price.** Within ninety (90) days of Closing, Buyer shall deliver to Seller a proposed allocation of the Purchase Price (as determined for federal income tax purposes) among the Purchased Assets. The proposed allocation shall be prepared in accordance with Section 1060 of the Code and the Treasury Regulations. Within thirty (30) days of the receipt of the proposed allocation, Seller shall provide Buyer with any comments to such allocation. A failure to respond within such thirty (30) day period shall be deemed acceptance of the proposed allocation as the final allocation. In the event Seller timely notifies Buyer of its disagreement with the proposed allocation, the parties shall work together in good faith to settle their differences no later than sixty (60) prior to the earliest due date (taking into account, for these purposes, any applicable extension of a due date) for the filing of a Tax Return to which such allocation is relevant. If the parties are unable to settle their differences, then (i) each of Buyer and Seller shall have the right to allocate the purchase price among the Purchased Assets in the manner it determines appropriate and to prepare all applicable Tax Returns and financial statements consistent with such allocation, and (ii) neither party shall have any obligation to the other party in connection with such allocation. Each party shall update its allocation to take in to account any adjustment to the Purchase Price. Buyer shall have no liability to Seller, and Seller shall have no liability to Buyer, for any additional Taxes that may be imposed by any Taxing Authority to the extent such liability arises solely as a result of inconsistencies between separate allocations described in the previous sentence.

**Section 2.10. Withholding.** Buyer and its designees shall be entitled to withhold and deduct from the consideration otherwise payable pursuant to this Agreement such amounts as such Person is required to deduct and withhold with respect to the making of such payment under the Code or any applicable provision of state, local or foreign Tax law; provided that, except with respect to any withholding required as a result of Seller's failure to comply with Section 2.7(a)(v), Buyer shall, prior to such withholding on any payment to Seller, provide written notice to Seller of its intent to withhold and provide Seller with the reasonable opportunity to provide such forms or other evidence as may reduce, eliminate or mitigate such withholding. To the extent that amounts are so withheld in accordance with applicable Law and paid to the appropriate Taxing Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding were made.

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth on the Disclosure Schedule (subject to Section 10.4), Seller represents and warrants to Buyer that:

**Section 3.1. Corporate Existence and Power.** Seller is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Maryland. Seller and its Subsidiaries have all corporate or similar power and authority to operate the Station as now operated by it and to use the Purchased Assets as now used by it, except where any failure to have such power or authority or to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

**Section 3.2. Corporate Authorization.** Seller has all requisite corporate power and authority to execute and deliver this Agreement; and Seller or its Subsidiaries, as applicable, have all requisite corporate power and authority to execute and deliver all of the other agreements and instruments to be executed and delivered by Seller or such Subsidiary, as applicable, pursuant hereto (collectively, the "Seller Ancillary Agreements"), to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and Seller Ancillary Agreements by each of Seller or its Subsidiaries, as applicable, the performance of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate or similar action on the part of Seller or its Subsidiaries, as applicable, and no other corporate or similar proceeding on the part of such Seller or its Subsidiaries is necessary to authorize the execution and delivery of this Agreement and Seller Ancillary Agreements, the performance by any of Seller or its Subsidiaries, as applicable, of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby. This Agreement and each Seller Ancillary Agreement, assuming due authorization, execution and delivery by Buyer, constitutes or will constitute a valid and binding obligation of Seller or its Subsidiaries, as applicable, enforceable against Seller or its Subsidiaries, as applicable, in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium, receivership or other similar Laws relating to or affecting creditors'

rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at Law) (collectively, the “Enforceability Exceptions”).

**Section 3.3. Governmental Authorization.** The execution and delivery of this Agreement by Seller and the performance of its obligations hereunder require no action by or in respect of, or filing with, any Governmental Authority, other than (a) the filing of the FCC Applications and obtaining the FCC Consent, together with any reports or informational filings required in connection therewith under the Communications Act and the FCC Rules and (b) any actions or filings the absence of which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

**Section 3.4. Non-Contravention.** The execution and delivery of this Agreement and the Seller Ancillary Agreements by each Seller and the performance of its obligations hereunder and thereunder do not and will not, assuming the authorizations, consents and approvals referred to in clause (a) of Section 3.3 are obtained (a) conflict with or breach any provision of the certificate of incorporation or bylaws of Seller, (b) conflict with or breach any provision of any Law or Order, (c) conflict with or breach, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit under, any provision of any of the Purchased Assets, or (d) result in the creation or imposition of any Lien, other than any Permitted Lien, on any of the Purchased Assets, except, in the case of each of clauses (b), (c) and (d), as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

**Section 3.5. Compliance with Laws and Court Orders; Governmental Authorizations.**

(a) Neither Seller’s entry into this Agreement nor the consummation of the transactions contemplated hereby will require any grant or renewal of any waiver granted by the FCC applicable to Seller or the Station.

(b) Section 3.5 of the Disclosure Schedule sets forth a list of each of the FCC Licenses held by Seller or any of its Subsidiaries as of the date of this Agreement. The FCC Licenses set forth on Section 3.5 of the Disclosure Schedule constitute all of the FCC Licenses and all other assignable Governmental Authorizations issued by the FCC primarily related to, and material to the operation of, the Station, and, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, each FCC License is in effect in accordance with its terms and has not been revoked, suspended, canceled, rescinded, terminated or expired. The FCC Licenses have been issued for the terms expiring as indicated on Section 3.5 of the Disclosure Schedule and are not subject to any material condition except for those conditions appearing on the face of the FCC Licenses and conditions applicable to broadcast licenses generally or as otherwise disclosed in Section 3.5 of the Disclosure Schedule. There is not (i) any pending, or, to the Knowledge of Seller, threatened, Proceeding by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any FCC License (other than Proceedings to amend the FCC Rules of general applicability) or (ii) issued or outstanding, by or before the FCC, any (A) order to show cause, (B) notice of violation, (C) notice of apparent liability or (D) order of forfeiture, in each case, against the Station, Seller,

or any of its Subsidiaries with respect to the Station that would reasonably be expected to result in any action described in the foregoing clause (i) with respect to such FCC License.

(c) Seller and its Subsidiaries are qualified under the Communications Act and FCC Rules to assign, or cause to be assigned, the FCC Licenses to Buyer. (i) There are no facts or circumstances relating specifically to the Station, Seller or any of its Subsidiaries that would reasonably be expected to (A) result in the FCC's refusal to grant the FCC Consent or (B) materially delay the receipt of the FCC Consent, and (ii) to the Knowledge of Seller, there is no reasonable cause to expect that the FCC Applications would be challenged by the FCC or not be granted by the FCC in the ordinary course due to any fact or circumstance specifically relating to Seller, any of its Subsidiaries, or the FCC Licenses.

(d) Except for matters that have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, Seller and its Subsidiaries (i) operate, and since January 1, 2018 have operated the Station in compliance with the Communications Act and the FCC Rules and the applicable FCC Licenses, (ii) have timely filed all material registrations and reports required to have been filed with the FCC relating to the FCC Licenses (which registrations and reports were accurate in all material respects as of the time such registrations and reports were filed), (iii) have paid or caused to be paid all FCC regulatory fees due in respect of the Station, and (iv) have completed or caused to be completed the construction of all facilities or changes contemplated by any of the FCC Licenses or construction permits issued to modify the FCC Licenses to the extent required to be completed as of the date hereof.

(e) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (i) to the Knowledge of Seller, there are no material applications, petitions, proceedings, or other material actions, complaints or investigations, pending or threatened before the FCC relating to the Station, other than proceedings affecting broadcast stations generally, and (ii) neither Seller or its Subsidiaries, nor the Station, has entered into a tolling agreement or otherwise waived any statute of limitations relating to the Station during which the FCC may assess any fine or forfeiture or take any other action or agreed to any extension of time with respect to any FCC investigation or proceeding as to which the statute of limitations time period so waived or tolled or the time period so extended remains open as of the date of this Agreement.

**Section 3.6. Absence of Certain Changes.** Since June 30, 2020 through the date of this Agreement, there has not been any effect, change, development or occurrence that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

**Section 3.7. Litigation.** Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, there is no (a) Proceeding pending or, to the Knowledge of Seller, threatened against Seller or its Subsidiaries with respect to the Purchased Assets by or before any Governmental Authority or (b) Order against Seller or its Subsidiaries with respect to the Purchased Assets.

**Section 3.8. Title to Tangible Personal Property; Release of Security**

**Interests.**

(a) Seller or its Subsidiaries has good and valid title or a valid leasehold interest in any tangible personal property included in the Purchased Assets free and clear of all Liens, except for Permitted Liens.

(b) The security interests in the Purchased Assets created under any of the Loan Documents (as defined in the Seller Credit Agreement) and the Secured Notes will be released automatically upon Closing (without the need for any UCC filing or other documentation).

**Section 3.9. Properties.**

(a) The Purchased Assets include (i) all material real property currently owned by Seller or its Subsidiaries primarily for use in the operation of the Station (the “Owned Real Property”) and (ii) all material leases, subleases or other occupancies to which Seller or its Subsidiaries is a party as tenant for real property primarily for use in the operation of the Station (the “Real Property Leases”).

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, with respect to each Owned Real Property that constitutes a Purchased Asset, (i) Seller has good and marketable title to such Owned Real Property, free and clear of all Liens (other than Permitted Liens), (ii) there are no (A) unexpired options to purchase agreements, rights of first refusal or first offer or any other rights to purchase or otherwise acquire such Owned Real Property or any portion thereof or a direct or indirect interest therein or (B) other outstanding rights or agreements to enter into any contract for sale, ground lease or letter of intent to sell or ground lease such Owned Real Property, which, in each case, is in favor of any party other than Seller, (iii) policies of title insurance have been issued insuring, as of the effective date of each such insurance policy, fee simple title interest held by Seller, and (iv) there are no existing pending or, to the Knowledge of Seller, threatened condemnation, eminent domain or similar proceedings affecting such Owned Real Property.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, Seller or one of its Subsidiaries (i) has valid leasehold title to each real property subject to a Real Property Lease, (ii) each Real Property Lease is valid, binding and in full force and effect, subject to the Enforceability Exceptions, and (iii) none of Seller or its Subsidiaries or, to the Knowledge of Seller, any other party to such Real Property Lease has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a default under the provisions of such Real Property Lease.

**Section 3.10. Taxes.** Except, in each case, for matters that have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) all Tax Returns required to be filed by, on behalf of or with respect to the Purchased Assets have been duly and timely filed and are true, complete and correct in all respects;

(b) all Taxes (whether or not reflected on such Tax Returns) required to be paid with respect to the Purchased Assets have been duly paid;

(c) all Taxes required to be withheld by Seller or any of its Subsidiaries with respect to the Purchased Assets have been duly and timely withheld, and such withheld Taxes have been either duly and timely paid to the proper Taxing Authority or properly set aside in accounts for such purposes;

(d) to the Knowledge of Seller, no Taxes with respect to the Purchased Assets are under audit or examination by any Taxing Authority;

(e) there are no Liens for Taxes on any of the Purchased Assets other than Permitted Liens; and

(f) to the Knowledge of Seller, no claim has been made in writing or otherwise by a Taxing Authority of a jurisdiction where Seller or any of its Subsidiaries has not filed Tax Returns with respect to the Purchased Assets claiming that Seller or such Subsidiary, as applicable, is or may be subject to taxation by that jurisdiction that has not been resolved.

The representations and warranties contained in this Section 3.10 are the sole and exclusive representations and warranties of Seller relating to Taxes.

**Section 3.11. Environmental Matters.** Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (a) Seller and its Subsidiaries are, and since January 1, 2018 have been, in compliance with all applicable Environmental Laws and Environmental Permits required with respect to the Purchased Assets, (b) since January 1, 2018 (or any time with respect to unresolved matters), no notice of violation or other notice has been received by Seller or its Subsidiaries alleging any violation of, or liability arising out of, any Environmental Law with respect to the Purchased Assets, the substance of which has not been resolved, (c) no Proceeding is pending or, to the Knowledge of Seller, threatened against Seller or its Subsidiaries with respect to the Purchased Assets under any Environmental Law and (d) neither Seller nor its Subsidiaries has released, disposed or arranged for disposal of, or exposed any Person to, any Hazardous Substances, or owned or operated any real property contaminated by any Hazardous Substances, in each case that has resulted in an investigation or cleanup by, or liability of Seller or its Subsidiaries with respect to the Purchased Assets. The representations and warranties contained in this Section 3.11 are the sole and exclusive representations and warranties relating to Environmental Law or Hazardous Substances.

**Section 3.12. Purchased Contracts.** Except for any Contract that has terminated or expired in accordance with its terms and except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, each Purchased Contract is valid and binding and in full force and effect and, to the Knowledge of Seller, enforceable against the other party or parties thereto in accordance with its terms subject

to the Enforceability Exceptions. Except for breaches, violations or defaults which have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, neither Seller, or its Subsidiaries, nor to the Knowledge of Seller any other party to a Purchased Contract, is in violation of or in default under any provision of such Purchased Contract. True and complete copies of the Purchased Contracts and any material amendments thereto have been made available to Buyer prior to the date of this Agreement.

**Section 3.13. MVPD Matters.** As of the date of this Agreement, the Station is not carried or retransmitted by any MVPD.

**Section 3.14. Insurance.** Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, as of the date hereof, each of the insurance policies and arrangements relating to the Purchased Assets are in full force and effect. As of the date of this Agreement, neither Seller nor its Subsidiaries has received written notice regarding any cancellation or invalidation of any such insurance policy, other than such cancellation or invalidation that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

**Section 3.15. No Finder.** There is no investment banker, broker or finder that has been retained by or is authorized to act on behalf of Seller or any of its Affiliates who is entitled to any fee or commission from Seller or its Affiliates in connection with the transactions contemplated by this Agreement for which Buyer may become liable.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES OF BUYER

Except as set forth in the Disclosure Schedule (subject to Section 10.4), Buyer represents and warrants to Seller as follows:

**Section 4.1. Existence and Power; Affiliates.** Buyer is duly organized, validly existing and in good standing under the Laws of the state of its organization. Buyer has all requisite organizational power and authority to carry on its business as now conducted by it except where any failure to have such power or authority would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by this Agreement or Buyer's ability to perform its obligations under this Agreement. Buyer does not have any Subsidiaries or Affiliates other than its shareholders.

**Section 4.2. Authorization.** Buyer has all requisite organizational power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto (collectively, the "Buyer Ancillary Agreements"), to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereunder. The execution and delivery of this Agreement and the Buyer Ancillary Agreements by Buyer, the performance of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary organizational action on the part of Buyer, and no other organizational proceeding on the part of Buyer is necessary to authorize the execution and

delivery of this Agreement or any Buyer Ancillary Agreement, the performance by Buyer of its obligations hereunder or thereunder or the consummation by Buyer of the transactions contemplated hereby and thereby. This Agreement and each Buyer Ancillary Agreement, assuming due authorization, execution and delivery by Seller, constitutes or will constitute a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, subject to the Enforceability Exceptions.

**Section 4.3. Governmental Authorization.** The execution and delivery by Buyer of this Agreement and each of the Buyer Ancillary Agreements to which it is a party and the performance of its obligations hereunder and thereunder require no action by or in respect of, or filing with, any Governmental Authority, other than (a) the filing of the FCC Applications and obtaining the FCC Consent, together with any reports or informational filings required in connection therewith under the Communications Act and the FCC Rules and (b) any actions or filings the absence of which would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by this Agreement or Buyer's ability to perform its obligations under this Agreement.

**Section 4.4. Non-Contravention.** The execution and delivery of this Agreement by Buyer, and the performance of its obligations hereunder do not and will not assuming the authorizations, consents and approvals referred to in clause (a) of Section 4.3 are obtained (a) conflict with or breach any provision of the organizational documents of Buyer, (b) conflict with or breach any provision of any Law or Order, (c) constitute a default under, conflict with or breach, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit under any provision of any Contract to which Buyer or any of its Subsidiaries is party or which is binding upon Buyer or any of its Subsidiaries, any of their respective properties or assets or any license, franchise, permit, certificate, approval or other similar authorization affecting Buyer or any of its Subsidiaries or (d) result in the creation or imposition of any Lien, other than any Permitted Lien, on any property or asset of Buyer or any of its Subsidiaries, except, in the case of each of clauses (b), (c) and (d), as would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by this Agreement or Buyer's ability to perform its obligations under this Agreement.

**Section 4.5. Litigation.** Except as has not had and would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by this Agreement or Buyer's ability to perform its obligations under this Agreement, there is no (a) Proceeding or investigation pending (or, to the Knowledge of Buyer, threatened) with respect to Buyer or any of its Subsidiaries before any Governmental Authority or (b) Order against Buyer or any of its Subsidiaries or any of their respective properties.

**Section 4.6. Solvency.** Buyer is not entering into this Agreement with the intent to hinder, delay or defraud either present or future creditors of Seller. Assuming (a) that the conditions to the obligation of Buyer to consummate this Agreement set forth in Section 7.1 and Section 7.2 have been satisfied or waived, (b) the accuracy of the representations and warranties of Seller set forth in ARTICLE III and (c) the performance by Seller and its Subsidiaries of the covenants and agreements contained in this Agreement, Buyer will be Solvent as of immediately after the consummation of the transactions contemplated by this Agreement.

For the purposes of this Agreement, the term “Solvent”, when used with respect to any Person, means that, as of any date of determination, (i) the amount of the “fair saleable value” of the assets of such Person will, as of such date, exceed the sum of (A) the value of all “liabilities of such Person, including contingent and other liabilities,” as of such date, as such quoted terms are generally determined in accordance with applicable Laws governing determinations of the insolvency of debtors, and (B) the amount that will be required to pay the probable liabilities of such Person, as of such date, on its existing debts (including contingent and other liabilities) as such debts become absolute and mature, (ii) such Person will not have, as of such date, an unreasonably small amount of capital for the operation of the businesses in which it is engaged or proposed to be engaged following such date, and (iii) such Person will be able to pay its liabilities, as of such date, including contingent and other liabilities, as they mature. For purposes of this definition, “not have an unreasonably small amount of capital for the operation of the businesses in which it is engaged or proposed to be engaged” and “able to pay its liabilities, as of such date, including contingent and other liabilities, as they mature” means that such Person will be able to generate enough cash from operations, asset dispositions or refinancing, or a combination thereof, to meet its obligations as they become due.

**Section 4.7. Qualifications as FCC Licensee.** (a) Buyer is legally, financially and otherwise qualified to be the licensee of, and to acquire, own, operate and control, the Station under the Communications Act, including the provisions relating to media ownership and attribution, foreign ownership and control, and character qualifications, (b) there are no facts or circumstances regarding Buyer’s qualifications that would, under the Communications Act or any other applicable Laws, (i) disqualify Buyer as the assignee of the FCC Licenses with respect to the Station or as the owner and operator of the Station, (ii) materially delay the FCC’s processing of the FCC Applications, or (iii) cause the FCC to impose a material condition or conditions on its granting of the FCC Consent and (c) no waiver of or exemption from, whether temporary or permanent, any provision of the Communications Act, or any divestiture or other disposition by Buyer or any of its Affiliates of any asset or property, is necessary for the FCC Consent to be obtained under the Communications Act.

**Section 4.8. No Finder.** There is no investment banker, broker or finder that has been retained by or is authorized to act on behalf of Buyer or any of its Affiliates who is entitled to any fee or commission from Buyer or any of its Affiliates in connection with the transactions contemplated by this Agreement for which Seller may become liable.

## ARTICLE V

### ACTIONS PRIOR TO THE CLOSING DATE

**Section 5.1. Conduct of Business.** From the date of this Agreement until the earlier to occur of the Closing and the termination of this Agreement in accordance with ARTICLE IX, except as otherwise expressly permitted or expressly contemplated by this Agreement, as set forth in Section 5.1 of the Disclosure Schedule, as consented to in writing by Buyer (such consent not to be unreasonably withheld, conditioned or delayed) or as required by applicable Law, Seller shall, and shall cause its Subsidiaries to, (i) use reasonable best efforts to maintain the FCC Licenses and their respective rights thereunder and (ii) use reasonable best efforts to preserve intact in all material respects the Purchased Assets. Without limiting the

generality of the foregoing, from the date of this Agreement until the earlier to occur of the Closing and the termination of this Agreement in accordance with ARTICLE IX, except as otherwise permitted or contemplated by this Agreement, as set forth in Section 5.1 of the Disclosure Schedule, as consented to in writing by Buyer (such consent not to be unreasonably withheld, conditioned or delayed) or as required by applicable Law, Seller shall not, and shall cause its Subsidiaries not to, in each case, solely in respect of the Purchased Assets:

(a) sell, assign, license, lease, transfer, abandon or create any Lien (other than any Permitted Lien) on, or otherwise dispose of, any of the Purchased Assets, other than such sales, assignments, licenses, leases, transfers, abandonments, Liens or other dispositions that are in the ordinary course of business (other than the FCC Licenses, which shall not be sold, assigned, licensed, leased, transferred, abandoned or disposed of nor subject to any agreement to sell, assign, license, lease, transfer, abandon or dispose of under any circumstances);

(b) other than (i) in the ordinary course of business consistent with past practices (including renewals consistent with the terms thereof) or (ii) for those Contracts that can be cancelled by Seller or any of its Subsidiaries without cause (and without penalty) on less than ninety (90) days' notice, (A) amend or modify in any material respect or terminate (excluding (1) terminations or renewals upon expiration of the term thereof in accordance with the terms thereof and (2) renewals for a term of ninety (90) days or less) any Purchased Contract or (B) waive, release or assign any material rights, claims or benefits, or grant any material consent, under any Purchased Contract;

(c) modify or accede to the modification of any of the FCC Licenses if doing so is reasonably likely to be materially adverse to the interests of Buyer after giving effect to the consummation of the transactions contemplated by this Agreement in the operation of the Station or fail to provide Buyer with a copy of (and a reasonable opportunity to review and comment on) any application for the modification of any of the FCC Licenses reasonably in advance of filing with the FCC, except, in each case, as required by Law or as required in connection with the Repack;

(d) apply to the FCC for any construction permit that would restrict in any material respect the Station's operations or make any material change in the Purchased Assets that is not in the ordinary course of business, except as may be necessary or advisable to maintain or continue effective transmission of the Station's signal within its service area as of the date hereof, except, in each case as required by Law or as required in connection with the Repack;

(e) fail to take any action required to repack or modify the Station as required by the Repack;

(f) fail to maintain its qualifications to hold the FCC Licenses with respect to the Station or to take any action, or omit to take any action, which would be reasonably expected to materially impair such FCC Licenses or such qualifications or cause the grant of FCC Consent to be materially delayed, or allow any FCC License with respect to the Station to be revoked, suspended, not renewed, or to expire;

- (g) fail to maintain retransmission consent elections with any MVPD;
- (h) fail to use reasonable best efforts to maintain any tangible personal property included in the Purchased Assets and the Real Property (including any improvements thereon) in normal operating condition and in conformity in all material respects with all applicable FCC technical regulations and other Laws, ordinary wear and tear accepted;
- (i) fail to use reasonable best efforts to keep in full force and effect the material insurance policies covering the Station (or other insurance policies comparable in amount and scope)
- (j) make or rescind any Tax election with respect to the Purchased Assets, or settle or compromise any material litigation, Proceeding, investigation or controversy relating to Taxes with respect to the Purchased Assets;
- (k) compromise or settle or propose or offer to compromise or settle any Proceeding, investigation or controversy, if any such action would impose or have the effect of imposing any material limitation on the use of the Purchased Assets by Buyer;
- (l) enter into any Contract with any Affiliate of Seller that constitutes a Purchased Asset or an Assumed Liability; or
- (m) authorize, or agree or commit to do, any of the foregoing.

Buyer acknowledges and agrees that: (a) nothing contained in this Agreement shall give Buyer or any of its Affiliates, directly or indirectly, the right to control or direct the operations of Seller or the Purchased Assets prior to the Closing, (b) prior to the Closing, Seller shall exercise, consistent with the terms and conditions of this Agreement and the Communications Act, complete control and supervision over the operations of the Station, and (c), notwithstanding anything to the contrary set forth in this Agreement, no consent of Buyer shall be required with respect to any matter set forth in this Section 5.1 or elsewhere in this Agreement to the extent that the requirement of such consent would violate any applicable Law. After the Closing, Seller shall have no right to control the Station, and Seller shall have no reversionary rights in the Station.

#### **Section 5.2. Efforts.**

(a) Promptly following the date hereof (but in no event more than ten (10) Business Days from the date hereof (the "FCC Deadline Date")), Seller, Buyer and their respective Affiliates, as applicable, shall file with the FCC the necessary FCC Applications requesting its consent to the assignment of the FCC Licenses and all other assignable Government Authorizations issued by the FCC primarily related to, and material to the operation of, the Station as contemplated by this Agreement. Seller and Buyer shall, or shall cause their respective Affiliates to, cooperate in the preparation of such applications and will diligently take, or cooperate in the taking of, all necessary, desirable and proper steps, to provide any additional information required by the FCC and shall use reasonable best efforts to obtain promptly the FCC Consent. Seller, on the one hand, and Buyer, on the other hand, shall bear the cost of FCC filing fees relating to the FCC Applications equally. Buyer and Seller shall oppose any petitions

to deny or other objections filed with respect to the FCC Applications to the extent such petition or objection relates to any such party. None of Seller nor Buyer shall, and each shall cause its Affiliates not to, 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 preventing or materially delaying the receipt of the FCC Consent; provided, that, except with respect to filing fees described above, neither Seller or Buyer shall be required to pay consideration to obtain the FCC Consent. Seller and Buyer agree that they will cooperate to amend the FCC Applications as may be necessary or required to obtain the timely grant of the FCC Consent. As may reasonably be necessary to facilitate the grant of the FCC Consent, in the event that in order to obtain the FCC Consent in an expeditious manner, it is necessary for Buyer to enter into a customary assignment, assumption, tolling, or other similar arrangement with the FCC to resolve any complaints with the FCC relating to the Station, or Buyer shall enter, into such a customary assignment, assumption, tolling or other arrangement with the FCC. If the Closing Date shall not have occurred for any reason within the original effective period of the FCC Consent, and neither party hereto shall have terminated this Agreement pursuant to ARTICLE IX, Seller and Buyer shall jointly request extensions of the effective period of the FCC Consent until the Closing Date occurs or this Agreement is otherwise terminated; provided, however, no such extension of the FCC Consent shall limit the right of either party hereto to exercise such party's rights under ARTICLE IX.

(b) Subject to the terms and conditions herein, Seller and Buyer shall use reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable under applicable Law to consummate and make effective the transactions contemplated hereby and to cause the conditions set forth in ARTICLE VII to be satisfied as promptly as reasonably practicable after the date hereof, including by using reasonable best efforts to (i) as applicable to Buyer or Seller, obtain and maintain all necessary, proper or advisable consents, approvals, waivers and authorizations of, actions or nonactions by, and making of all required filings, in consultation with each other, of all documentation to effect all necessary, proper or advisable filings, notices, petitions, statements, registrations, submissions of information, applications and other documents with any Governmental Authority or any other Third Party required by such party in connection with the transactions contemplated by this Agreement, (ii) cooperate with each other in (A) determining which filings are necessary, proper or advisable to be made prior to the Closing with, and which consents, approvals, permits, notices or authorizations are required to be obtained prior to the Closing from, Governmental Authorities or Third Parties in connection with the execution and delivery of this Agreement and related agreements, and consummation of the transactions contemplated hereby and thereby and (B) timely making all necessary filings and timely seeking all consents, approvals, permits, notices or authorizations, (iii) keep the other party informed in a timely manner and in all material respects of (1) any material communication received by such party from, or given by such party, to the FCC or any other Governmental Authority (including the provision upon request of copies of any pleadings, documents, or other communications exchanged with the FCC or any other Governmental Authority) and (2) the material non-confidential portions of any communications received or given by a private party, in each case, with respect to this Agreement and the transactions contemplated hereby, (iv) permit the other party to review any material non-confidential portions of any communication received from or to be given by it to the FCC or any other Governmental Authority with respect to this Agreement and the transactions contemplated hereby, and (v) consult with each other in advance of and be permitted

to attend any meeting or conference with, the FCC or any such Governmental Authority or, in connection with any Proceeding by a private party, with any other Person, in each case regarding any of the transactions contemplated by this Agreement; provided that Buyer shall be entitled to direct, in consultation with Seller, and approve the content of, any filings with or presentations or submissions to any Governmental Authority relating to this Agreement or the transaction contemplated hereby and to take the lead in the strategic planning for any meetings with, and to the conducting of negotiations with, Governmental Authorities relating to this Agreement or the transactions contemplated hereby.

(c) Buyer agrees that, between the date of this Agreement until the Closing, except as contemplated by this Agreement, it shall not, and shall cause its Affiliates not to, directly or indirectly, without the prior written consent of Seller, take any action, or omit to take any action, that would reasonably be expected to materially delay, or to impede or prevent, the consummation of the transactions contemplated by this Agreement.

(d) Notwithstanding anything else in this Agreement, neither Buyer nor Seller shall be required to make any divestitures or agree to any Contract modifications or behavioral remedies in connection with obtaining any consents, approvals, permits, notices or authorizations from any Governmental Authority; provided that, notwithstanding the forgoing, Buyer shall be obligated to agree to any Contract modifications required by the FCC with respect to any Contract relating to the Station between Buyer and Nexstar Inc. or its Affiliates.

**Section 5.3. Notification of Certain Matters.** Each of Seller and Buyer shall promptly notify and provide copies to the other of (a) any material written notice from any Person alleging that the approval or consent of such Person is or may be required in connection with the transactions contemplated by this Agreement, (b) any written notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement, (c) any Proceeding or investigation, commenced or, to its Knowledge, threatened against, Seller or any of its Affiliates or Buyer, as the case may be, that would be reasonably likely to (i) prevent or materially delay the consummation of the transactions contemplated hereby or (ii) result in the failure of any condition to the Closing set forth in ARTICLE VII to be satisfied, or (d) the occurrence of any event which would or would be reasonably likely to (i) prevent or materially delay the consummation of the transactions contemplated hereby or (ii) result in the failure of any condition to the Closing set forth in ARTICLE VII to be satisfied; provided that the delivery of any notice pursuant to this Section 5.3 shall not (x) affect or be deemed to modify any representation, warranty, covenant, right, remedy, or condition to any obligation of any party hereunder or (y) update any section of the Disclosure Schedule.

**Section 5.4. Access.**

(a) From and after the date of this Agreement until the earlier to occur of the Closing Date and the termination of this Agreement in accordance with ARTICLE IX, upon reasonable advance notice and subject to applicable Law, Seller shall, and shall cause its Affiliates to, afford to Buyer and its Affiliates and its and their respective directors, officers, employees, agents and professional advisors (including attorneys, accountants and financial advisors) (“Representatives”) reasonable access during normal business hours, to all of the

properties, books, Contracts, commitments, and records concerning the Purchased Assets, including the right to inspect such properties and make copies of such records, and, during such period Seller shall, and shall cause its Affiliates to, furnish to Buyer all other information concerning the Purchased Assets as Buyer may reasonably request; provided that Seller may restrict the foregoing access and the disclosure of information to the extent that, in its good faith judgment, (i) any Law applicable to Seller or any of its Affiliates requires it to restrict or prohibit access to any such properties or information, (ii) the information is subject to confidentiality obligations to a Third Party, and (iii) disclosure of any such information or document could result in the loss of attorney-client privilege. Seller shall use reasonable best efforts to make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the preceding sentence apply.

(b) With respect to the information disclosed pursuant to Section 5.4(a), Buyer shall comply with, and shall cause its Representatives to comply with, all of its obligations under the Confidentiality Agreement, dated as of December 13, 2019 (the “Confidentiality Agreement”), by and between Seller and Nexstar Media Group, Inc., which agreement shall remain in full force and effect in accordance with its terms.

## ARTICLE VI

### ADDITIONAL AGREEMENTS

#### Section 6.1. Taxes.

(a) Seller shall prepare and timely file or shall cause to be prepared and timely filed each Tax Return for Prorated Taxes that is due on or before the Closing Date. Buyer shall pay to Seller promptly upon demand at or after the Closing the amount of any Taxes paid by Seller to the extent constituting an Assumed Liability, unless and to the extent taken into account in the calculation of the Closing Date Adjustments. Buyer shall prepare and timely file or shall cause to be prepared and timely filed each Tax Return for Prorated Taxes that is due after the Closing Date. Seller shall pay to Buyer promptly upon demand the amount of any Taxes shown as due thereon to the extent constituting an Excluded Liability.

(b) In the case of any Prorated Taxes for any Straddle Period, the portion of such Prorated Taxes that are allocable to the portion of such Straddle Period ending immediately prior to the Closing Date and that constitute an Excluded Liability shall be deemed to equal the amount of such Taxes for the entire Straddle Period multiplied by a fraction the numerator of which is the number of calendar days in the portion of the Straddle Period ending on the day before the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period, and the remaining portion of such Prorated Taxes shall be allocable to the portion of such Straddle Period beginning on the Closing Date and shall constitute an Assumed Liability. For the avoidance of doubt, Seller shall be liable for any income Taxes arising out of or resulting from the sale of the Purchased Assets and assumption of the Assumed Liabilities pursuant to this Agreement.

(c) Seller and Buyer shall (i) provide assistance to each other party as reasonably requested in preparing and filing Tax Returns with respect to the Purchased Assets;

(ii) make available to each other party as reasonably requested all information, records, and documents relating to Taxes concerning the Purchased Assets; (iii) retain any books and records that could reasonably be expected to be necessary or useful in connection with any preparation by any other party of any Tax Return, or for any audit relating to Taxes with respect to the Purchased Assets; and (iv) cooperate fully, as and to the extent reasonably requested by any other party, in connection with any audit with respect to Taxes relating to the Purchased Assets.

(d) Any Transfer Taxes shall be borne equally by Buyer and Seller. Buyer, with Seller's cooperation, shall be responsible for the preparation, execution and filing of all Tax Returns, questionnaires, applications or other documents regarding any Transfer Taxes, provided, however, that Buyer shall provide to Seller all such documents no less than twenty (20) days prior to the date on which such document is required to be filed or returned and shall consider comments on such documents from Seller in good faith.

**Section 6.2. Use of Names.**

(a) None of Seller or any of its Affiliates is conveying ownership rights or granting Buyer or any of its Affiliates a license to use any of the Retained Names and Marks (except for the implied license under Section 6.2(b)) and, except as set forth in Section 6.2(b), after the Closing, Buyer shall not and shall not permit any of its Affiliates to use in any manner the Retained Names and Marks or any word that is similar in sound or appearance to such names or marks. In the event Buyer violates any of its obligations under this Section 6.2, Seller may proceed against Buyer in law or in equity for such damages or other relief as a court may deem appropriate. Buyer acknowledges that a violation of this Section 6.2 would cause Seller irreparable harm, which may not be adequately compensated for by money damages. Buyer therefore agrees that in the event of any actual or threatened violation of this Section 6.2, Seller shall be entitled, in addition to other remedies that it may have, to a temporary restraining order and to preliminary and final injunctive relief against Buyer to prevent any violations of this Section 6.2, without the necessity of posting a bond.

(b) As soon as reasonably practicable after the Closing Date (and in any event within thirty (30) days thereafter), Buyer shall cease and discontinue all uses of, and delete or remove from all products, signage, vehicles, properties, technical information, and all other materials, the Retained Names and Marks. Prior to such discontinuance of such uses, Buyer may utilize any properties or materials bearing the Retained Names and Marks solely in a manner consistent with the use thereof in the operation of the Purchased Assets immediately prior to the Closing Date.

**Section 6.3. No Solicitation.** From the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with ARTICLE IX, Seller shall not, and, to the extent of its control, will not authorize or permit the other Seller Group Members to, (i) knowingly solicit or encourage the making of any inquiry, proposal or offer that constitutes or could reasonably be expected to lead to an Alternative Proposal, (ii) disclose any non-public information about the Purchased Assets, to any Person making an inquiry or proposal that constitutes, or could reasonably be expected to lead to, an Alternative Proposal, (iii) enter into, participate in, maintain or continue any discussions or negotiations regarding any inquiry or

proposal that constitutes, or could reasonably be expected to lead to, an Alternative Proposal or (iv) enter into any agreement regarding an Alternative Proposal.

**Section 6.4. Public Announcements; Confidentiality.** Each of Buyer and Seller agrees that it will, and will cause its respective Affiliates to, keep this Agreement and the transactions contemplated hereby confidential and not disclose (except as required by applicable law, regulation or legal process or as mutually agreed by the parties hereto) such information to any Third Party unless (a) the disclosing party reasonably believes that such disclosure is required by applicable law, regulation or rule (including promulgated by the Securities Exchange Commission or other regulatory body), (b) the disclosing party is requested or required to disclose such information by governmental, judicial or regulatory authority or process, or (c) such information is disclosed in any action or proceeding brought by a party in pursuit of its rights or in the exercise of its remedies under this Agreement; provided, however, in the case of disclosure pursuant to clauses (a) or (b) above, the disclosing party shall disclose only such information that it believes it is required to disclose and, to the extent practicable, shall give the other party reasonable advance written notice of such intended disclosure so that such party may seek a protective order; and provided, further, that Buyer and Seller agree that their directors, officers, partners, members, employees, affiliates, brokers, agents or other representatives (including financial advisors, attorneys and accountants) may be permitted to know of the existence and the terms and conditions of this Agreement and the transactions contemplated hereby on a confidential, need to know basis in the course of normal business activity. Without limiting the right of that Buyer and Seller to pursue all other legal and equitable rights available to it for violation of this Section 6.4 by the other party, it is agreed that other remedies cannot fully compensate the aggrieved party for such a violation of this Section 6.4 and that the aggrieved party shall be entitled to injunctive relief to prevent a violation or continuing violation hereof.

**Section 6.5. Cooperation in Litigation.** From and after the Closing Date, Buyer and Seller shall (and shall cause their respective Affiliates to) reasonably cooperate with each other at the requesting party's expense in the prosecution or defense of any Proceeding arising from or related to the Purchased Assets and involving one or more Third Parties (other than a dispute between Buyer or its Affiliates and Seller or its Affiliates). The party requesting such cooperation shall pay the reasonable, documented out-of-pocket expenses (excluding internal costs) incurred in providing such cooperation (including reasonable legal fees and disbursements) by the party providing such cooperation and by its Affiliates and its and their officers, members, directors, employees and agents.

**Section 6.6. Access to Records after the Closing.**

(a) For a period of six (6) years after the Closing Date, Seller and its representatives shall have reasonable access to all of the books and records of the Purchased Assets transferred to Buyer hereunder to the extent that such access may reasonably be required by Seller in connection with matters relating to or affected by the operations of the Purchased Assets prior to the Closing Date. Such access shall be afforded by Buyer upon receipt of reasonable advance notice and during normal business hours. Seller shall be solely responsible for any costs or expenses incurred by it pursuant to this Section 6.6(a). If Buyer shall desire to dispose of any of such books and records prior to the expiration of such six (6) year period, it

shall, prior to such disposition, give Seller a reasonable opportunity, at Seller's expense, to segregate and remove such books and records as Seller may select.

(b) For a period of six (6) years after the Closing Date, Buyer and its representatives shall have reasonable access to all of the books and records relating to the Purchased Assets which Seller may retain after the Closing Date. Such access shall be afforded by Seller upon receipt of reasonable advance notice and during normal business hours. Buyer shall be solely responsible for any costs and expenses incurred by it pursuant to this Section 6.6(b). If Seller shall desire to dispose of any of such books and records prior to the expiration of such six (6) year period, it shall, prior to such disposition, give Buyer a reasonable opportunity, at Buyer's expense, to segregate and remove such books and records as Buyer may select.

**Section 6.7. Repack Payment Reimbursements.** In the event that Buyer or any of its Affiliates receives Repack Payments, Buyer shall (a) promptly notify Seller thereof (including the amounts received) and promptly deliver to Seller copies of any documentation and communication with any Governmental Authority related thereto and (b) promptly (but in no event later than ten (10) Business Days following receipt of such amounts) pay such amounts to Seller by wire transfer of immediately available funds pursuant to wire instructions that Seller shall provide to Buyer.

## ARTICLE VII

### CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER AND BUYER

**Section 7.1. Conditions to Obligations of Each Party.** The obligations of Seller and Buyer to consummate the sale and purchase of the Purchased Assets contemplated hereby are subject to the satisfaction, at or prior to the Closing, of the following conditions (which may be waived, in whole or in part, to the extent permitted by applicable Law, by the mutual consent of Seller and Buyer):

(a) Regulatory Approval. The FCC Consent shall have been granted or obtained and be effective.

(b) Statutes and Injunctions. No Law or Order (whether temporary, preliminary or permanent) shall have been promulgated, entered, enforced, enacted or issued or be applicable to this Agreement by any Governmental Authority that prohibits or makes illegal the consummation of the Closing.

**Section 7.2. Conditions to Obligations of Buyer.** The obligations of Buyer to consummate the purchase of the Purchased Assets contemplated hereby shall be subject to the satisfaction, at or prior to the Closing, of the following conditions (which may be waived, in whole or in part, to the extent permitted by applicable Law, by Buyer):

(a) Representation and Warranties. (i) The representations and warranties of Seller contained in this Agreement, other than the Seller Fundamental Representations, and in any certificate delivered pursuant hereto shall be true and correct (without giving effect to any qualifiers or exceptions relating to "materiality" or "Material Adverse Effect" set forth in such

representations and warranties) on the Closing Date as though made on the Closing Date (except to the extent that they expressly speak as of a specific date or time other than the Closing Date, in which case they need only have been true and correct as of such specified date or time), except to the extent the failure of such representations and warranties to be true and correct has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (ii) each of the Seller Fundamental Representations shall be true and correct on the Closing Date as though made on the Closing Date (except to the extent that they expressly speak as of a specific date or time other than the Closing Date, in which case they need only have been true and correct as of such specified date or time), except to the extent the failure of any such representation and warranty to be so true and correct is *de minimis* in nature.

(b) Performance of Obligations of Seller. Seller shall have performed in all material respects its covenants and obligations under this Agreement required to be performed by it at or prior to the Closing.

(c) Deliveries. Seller shall have delivered (or stand ready to deliver) to Buyer (i) a certificate, dated as of the Closing Date, signed by an executive officer of Seller and certifying as to the satisfaction of the conditions specified in Section 7.2(a) and Section 7.2(b) and (ii) the deliveries contemplated by Section 2.7.

**Section 7.3. Conditions to Obligations of Seller.** The obligations of Seller to consummate the sale of the Purchased Assets contemplated hereby shall be subject to the satisfaction, at or prior to the Closing, of the following conditions (which may be waived, in whole or in part, to the extent permitted by applicable Law, by Seller):

(a) Representations and Warranties. (i) The representations and warranties of Buyer contained in this Agreement, other than the Buyer Fundamental Representations, and in any certificate delivered pursuant hereto shall be true and correct (without giving effect to any qualifiers or exceptions relating to “materiality” set forth in such representations and warranties) on the Closing Date as though made on the Closing Date (except to the extent that they expressly speak as of a specific date or time other than the Closing Date, in which case they need only have been true and correct as of such specified date or time), except to the extent the failure of such representations and warranties to be true and correct has not had and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the ability of Buyer to perform its obligations under this Agreement, and (ii) each of the Buyer Fundamental Representations shall be true and correct on the Closing Date as though made on the Closing Date (except to the extent that they expressly speak as of a specific date or time other than the Closing Date, in which case they need only have been true and correct as of such specified date or time), except to the extent the failure of any such representation and warranty to be so true and correct is *de minimis* in nature.

(b) Performance of Obligations of Buyer. Buyer shall have performed in all material respects its covenants and obligations under this Agreement required to be performed by it at or prior to the Closing Date.

(c) Deliveries. Buyer shall have delivered (or stand ready to deliver) to Seller (i) a certificate, dated as of the Closing Date, signed by an executive officer of Buyer and certifying as to the satisfaction of the conditions specified in Section 7.3(a) and Section 7.3(b), and (ii) the deliveries contemplated by Section 2.7.

## ARTICLE VIII

### INDEMNIFICATION

**Section 8.1. Survival.** All of the representations or warranties contained in this Agreement will survive the Closing until the fifteen (15) month anniversary of the Closing Date; provided that the Fundamental Representations shall survive until the third (3<sup>rd</sup>) anniversary of the Closing Date and the representations and warranties in Section 3.10 (Taxes) and Section 3.11 (Environmental Matters) shall survive until the date that is sixty (60) days after expiration of the applicable statute of limitations, except in each case, in the case of actual fraud by Seller or Buyer, as applicable. The covenants and agreements in this Agreement will survive until performed or otherwise in accordance with their terms set forth herein. No party shall have any liability to another party for any claim made following the applicable expiration date. Notwithstanding the foregoing, if a party provides a Claim Notice in accordance with Section 8.4 prior to the applicable expiration date, such claim shall survive until finally resolved. Buyer and Seller further acknowledge that the time periods set forth herein for the assertion of claims under this Agreement are the result of arms-length negotiation among the parties and that they intend for the time periods to be enforced as agreed by the parties.

**Section 8.2. Indemnification by Seller.** From and after the Closing and subject to Section 8.1, Seller shall indemnify and hold harmless the Buyer Group Members from and against any and all Losses imposed upon, or incurred or suffered by, any Buyer Group Member as a result of or arising out of:

- (a) any breach or inaccuracy of any of the representations and warranties of Seller contained in this Agreement;
- (b) any breach by Seller of, or any other failure of Seller to perform, any of its covenants, agreements or obligations pursuant to this Agreement; or
- (c) any of the Excluded Liabilities.

**Section 8.3. Indemnification by Buyer.** From and after the Closing and subject to Section 8.1, Buyer shall indemnify and hold harmless the Seller Group Members from and against any and all Losses imposed upon, or incurred or suffered by, any Seller Group Member as a result of or arising out of:

- (a) any breach or inaccuracy of any of the representations and warranties of Buyer contained in this Agreement;
- (b) any breach by Buyer of, or any other failure of Buyer to perform, any of its covenants, agreements or obligations in this Agreement; or

(c) any of the Assumed Liabilities and, except for claims in respect of which Seller is obligated to indemnify Buyer Group Members pursuant to Section 8.2, Buyer's (or any successor's or assignee's) operation, ownership and/or use of the Purchased Assets after the Closing Date.

**Section 8.4. Notice of Claims; Determination of Amount.**

(a) Any party seeking indemnification hereunder (the "Indemnified Party") shall give promptly to the party or parties, as applicable, obligated to provide indemnification to such Indemnified Party (the "Indemnitor") a written notice (a "Claim Notice") describing in reasonable detail the facts giving rise to the claim for indemnification hereunder and shall include in such Claim Notice (if then known) the amount or the method of computation of the amount of such claim, and a reference to the provision of this Agreement or any certificate delivered hereunder upon which such claim is based. Subject to Section 8.1, the failure of any Indemnified Party to give the Claim Notice promptly as required by this Section 8.4 shall not affect such Indemnified Party's rights under this ARTICLE VIII except to the extent such failure is actually prejudicial to the rights and obligations of the Indemnitor.

(b) In calculating any Loss there shall be deducted (i) any insurance recovery actually received in respect thereof; (ii) any recovery in respect thereof which is obtained from any other third Person (and no right of subrogation shall accrue hereunder to any such insurer or other third Person) and (iii) any Tax benefit realized by the Indemnified Party arising from such Loss.

(c) For the purposes of determining (i) whether any breach of any representation or warranty contained in this Agreement (other than the representations and warranties contained in Section 3.6) has occurred and (ii) the amount of Losses resulting from any such breach, the determination shall, in each case, be made without references to the terms "material," "materiality," "Material Adverse Effect," "material adverse effect" or other similar qualifications as to materiality (other than specific monetary thresholds) contained in any such representation or warranty.

(d) After the giving of any Claim Notice pursuant hereto, the amount of indemnification to which an Indemnified Party shall be entitled under this ARTICLE VIII shall be determined: (i) by the written agreement between the Indemnified Party and the Indemnitor; (ii) by a final Order of any court of competent jurisdiction; or (iii) by any other means to which the Indemnified Party and the Indemnitor shall agree. The judgment or decree of a court shall be deemed final when the time for appeal, if any, shall have expired and no appeal shall have been taken or when all appeals taken shall have been finally determined. The Indemnified Party shall have the burden of proof in establishing the amount of Losses suffered by it.

(e) For the avoidance of doubt, this ARTICLE VIII provides for indemnification against Losses incurred or sustained by one or more of the Indemnified Parties whether in connection with a direct claim by any Indemnified Party or in respect of Losses incurred or sustained as a result of a third party claim.

**Section 8.5. Third Person Claims.**

(a) In the event an Indemnified Party provides the Indemnitor notice pursuant to Section 8.4 in respect of, arising out of or involving a claim or demand made by any third Person against the Indemnified Party (the “Third Person Claim Notice”), thereafter the Indemnified Party shall promptly deliver to the Indemnitor a copy of the Third Person Claim Notice and copies of all notices and documents (including court papers) received by the Indemnified Party relating to the third Person claim. Notwithstanding the foregoing, should a party be physically served with a complaint with regard to a third Person claim, the Indemnified Party must notify the Indemnitor with a copy of the complaint promptly after receipt thereof and shall deliver to the Indemnitor promptly after the receipt of such complaint copies of notices and documents (including court papers) received by the Indemnified Party relating to the third Person claim. Subject to Section 8.1, the failure of any Indemnified Party to promptly provide a Third Person Claim Notice as required by this Section 8.5 shall not affect such Indemnified Party’s rights under this ARTICLE VIII except to the extent such failure is actually prejudicial to the rights and obligations of the Indemnitor.

(b) In the event of the initiation of any legal proceeding against the Indemnified Party by a third Person, the Indemnitor shall have the sole and absolute right after the receipt of a Third Person Claim Notice, at its option and at its own expense, to be represented by counsel of its choice and to control, defend against, negotiate, settle or otherwise deal with any proceeding, claim, or demand which relates to any loss, liability or damage indemnified against hereunder; provided, however, that the Indemnified Party may participate in any such proceeding with counsel of its choice and at its expense. The parties hereto agree to cooperate fully with each other in connection with the defense, negotiation or settlement of any such proceeding, claim or demand. Prior to the time the Indemnified Party is notified by the Indemnitor as to whether the Indemnitor will assume the defense of such proceeding, claim or demand, the Indemnified Party shall take all actions reasonably necessary to timely preserve the collective rights of the parties with respect to such proceeding, claim or demand, including responding timely to legal process. To the extent the Indemnitor elects not to defend such proceeding, claim or demand (or fails to confirm its election) within fifteen (15) days after the giving by the Indemnified Party to the Indemnitor of a Third Person Claim Notice, the Indemnified Party may retain counsel, reasonably acceptable to the Indemnitor, at the expense of the Indemnitor, and control the defense of, or otherwise deal with, such proceeding, claim or demand. Regardless of which party assumes the defense of such proceeding, claim or demand, the parties agree to cooperate with one another in connection therewith. Such cooperation shall include providing records and information that are relevant to such proceeding, claim or demand, and making each parties’ employees and officers available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder and to act as a witness or respond to legal process. Whether or not the Indemnitor assumes the defense of such proceeding, claim or demand, the Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge, such proceeding, claim or demand without the Indemnitor’s prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed). The Indemnitor shall not consent to a settlement of, or the entry of any judgment arising from, any such proceeding, claim or demand without the Indemnified Party’s prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed) unless such settlement or judgment (i) relates solely to monetary damages for which the Indemnitor shall be responsible and (ii) includes as an unconditional term thereof the release of the Indemnified Party from all liability with respect to such proceeding, claim or demand, in

which event no such consent shall be required. After any final judgment or award shall have been rendered by a court, arbitration board or administrative agency of competent jurisdiction and the time in which to appeal therefrom has expired, or a settlement shall have been consummated, or the Indemnified Party and the Indemnitor shall arrive at a mutually binding agreement with respect to each separate matter alleged to be indemnified by the Indemnitor hereunder, the Indemnified Party shall forward to the Indemnitor notice of any sums due and owing by it with respect to such matter and the Indemnitor shall pay all of the sums so owing to the Indemnified Party by wire transfer, certified or bank cashier's check within fifteen (15) days after the date of such notice.

(c) The party that has assumed the control or defense of any such proceeding, claim or demand made by a third Person against the other party shall (i) provide the other party with the right to participate in any meetings or negotiations with any Governmental Authority or other third Person and reasonable advance notice of any such meetings or negotiations, (ii) provide the other party with the right to review in advance and provide comments on any draft or final documents proposed to be submitted to any Governmental Authority or other third Person, and (iii) keep the other party reasonably informed with respect to such proceeding, demand or claim, including providing copies of all documents provided to, or received from, any Governmental Authority or any other third Person in connection with such proceeding, demand or claim. Buyer Group Members, on the one hand, and Seller Group Members, on the other hand, covenant and agree to maintain the confidence of all such drafts and comments provided by the other.

(d) To the extent of any inconsistency between this Section 8.5 and Section 6.1(c) with respect to Taxes, the provisions of Section 6.1(c) shall control.

**Section 8.6. Limitations; Subrogation; Exclusive Remedies.**

(a) Seller shall not be required to indemnify and hold harmless any Buyer Group Members pursuant to Section 8.2(a) unless and until the aggregate amount of Buyer Group Members' Losses resulting from any breach or inaccuracy of the representations and warranties contained in this Agreement exceeds the Deductible, and then only to the extent of such Losses in excess of the Deductible; provided, however, that the cumulative indemnification obligation of Seller under Section 8.2(a) shall in no event exceed the Cap; provided, further, however, that the foregoing limitations shall not apply in connection with claims for actual fraud or breaches or inaccuracies of a Seller Fundamental Representation.

(b) In any case where the Indemnified Party recovers from third Persons any amount in respect of a matter with respect to which the Indemnitor has indemnified it pursuant to this ARTICLE VIII, the Indemnified Party shall promptly pay over to the Indemnitor the amount so recovered (after deducting therefrom the full amount of the expenses incurred by it in procuring such recovery), but not in excess of any amount previously so paid by the Indemnitor to or on behalf of the Indemnified Party in respect of such matter.

(c) In the case where the Indemnitor makes any payment to the Indemnified Party in respect of any Loss, the Indemnitor shall, to the extent of such payment, be subrogated to all rights of the Indemnified Party against any third Person in respect of the Loss to which

such payment relates. The Indemnified Party and the Indemnitor shall execute upon request all instruments reasonably necessary to evidence or further perfect such subrogation rights.

(d) Except for remedies that cannot be waived as a matter of law, claims arising from common law fraud with respect to the representations and warranties set forth herein or injunctive and provisional relief, if the Closing occurs, this ARTICLE VIII shall be the exclusive remedy for breaches of this Agreement (including any covenant, obligation, representation or warranty contained in this Agreement or in any certificate delivered pursuant to this Agreement) or otherwise relating to the subject matter of this Agreement, including any claims arising under any Environmental Laws.

**Section 8.7. No Special Damages; Mitigation.** Notwithstanding anything to the contrary contained in this Agreement, none of the parties hereto shall have any liability under any provision of this ARTICLE VIII (i) for any punitive or exemplary damages, except to the extent such damages are actually awarded to a third Person and (ii) any multiple, consequential, special or indirect damages, including loss of future profits, revenue or income, damages based on any multiple of revenue or income, diminution in value or loss of business reputation or opportunity or statutory damages relating to the breach or alleged breach, except to the extent such damages were reasonably foreseeable or to the extent such damages are actually awarded to a third Person. Each of the parties agrees to use commercially reasonable steps to mitigate their respective Losses upon and after becoming aware of any event or condition which could reasonably be expected to give rise to any Losses that are indemnifiable hereunder, including using its reasonable best efforts to obtain insurance proceeds in respect thereof.

**Section 8.8. Tax Treatment of Indemnification Payments.** All indemnification payments made under this Agreement shall be treated for Tax purposes only as an adjustment to the Purchase Price to the maximum extent permitted by applicable Law.

## ARTICLE IX

### TERMINATION

**Section 9.1. Termination.**

- (a) This Agreement may be terminated at any time prior to the Closing:
  - (i) by the mutual written consent of Seller and Buyer;
  - (ii) by Seller, if a breach or failure to perform any of the covenants or agreements of Buyer contained in this Agreement shall have occurred, or there shall be any inaccuracy of any of the representations or warranties of Buyer contained in this Agreement, and such breach, failure to perform or inaccuracy either individually or in the aggregate would, if occurring or continuing on the Closing Date, give rise to the failure of a condition set forth in Section 7.3 to be satisfied, and such breach, failure to perform or inaccuracy if curable, is not cured by, on or before the earlier of (A) the Termination Date or (B) thirty (30) days following Buyer's receipt of written notice from Seller of such breach, failure to perform or inaccuracy, or which by its nature or timing cannot be cured prior to the Termination Date; provided, however, that Seller shall not have the

right to terminate this Agreement pursuant to this Section 9.1(a)(ii) if Seller is then in breach of any of its covenants or agreements contained in this Agreement or any of the representations or warranties of Seller contained in this Agreement shall be inaccurate, and, in any such case would give rise to the failure of a condition set forth in Section 7.2 to be satisfied;

(iii) by Buyer, if a breach or failure to perform any of the covenants or agreements of Seller contained in this Agreement shall have occurred, or there shall be any inaccuracy of any of the representations or warranties of Seller contained in this Agreement, and such breach, failure to perform or inaccuracy either individually or in the aggregate would, if occurring or continuing on the Closing Date, give rise to the failure of a condition set forth in Section 7.2 to be satisfied, and such breach, failure to perform or inaccuracy if curable, is not cured by, on or before the earlier of (A) the Termination Date or (B) thirty (30) days following Seller's receipt of written notice from Buyer of such breach, failure to perform or inaccuracy, or which by its nature or timing cannot be cured prior to the Termination Date; provided, however, that Buyer shall not have the right to terminate this Agreement pursuant to this Section 9.1(a)(iii) if Buyer is then in breach of any of its covenants or agreements contained in this Agreement or any of the representations or warranties of Buyer contained in this Agreement shall be inaccurate, and, in any such case would give rise to the failure of a condition set forth in Section 7.3 to be satisfied;

(iv) by Seller or Buyer, if (A) there shall be any Law that prohibits the consummation of the transactions contemplated by this Agreement or (B) any Governmental Authority of competent jurisdiction shall have issued a final and nonappealable Order permanently enjoining or otherwise prohibiting the consummation of the sale of the Purchased Assets contemplated by this Agreement; or

(v) by Seller or Buyer, if the Closing shall not have been consummated on or before the date that is the two (2) year anniversary of the date hereof (the "Termination Date"). Notwithstanding the foregoing, the right to terminate this Agreement under this Section 9.1(a)(v) shall not be available to any party if the failure of the Closing to occur by such date shall be due to (i) the failure of such party to perform or observe the covenants and agreements of such party set forth in this Agreement or (ii) delays in the processing of the FCC Applications or receipt of the FCC Consent as a result of the effects of the COVID-19 virus.

(b) The party desiring to terminate this Agreement pursuant to Section 9.1(a) (other than pursuant to Section 9.1(a)(i)) shall give written notice of such termination to the other party or parties, as applicable.

(c) In the event that this Agreement shall be terminated pursuant to Section 9.1(a), all further obligations of the parties under this Agreement (other than Section 6.4, this ARTICLE IX and ARTICLE X, which, in each case, shall remain in full force and effect notwithstanding such termination) shall be terminated without further liability of any party; provided that nothing herein shall relieve any party from liability for any breach of this Agreement.

## ARTICLE X

### MISCELLANEOUS

**Section 10.1. Amendment and Modification.** Subject to applicable Law, this Agreement may be amended, modified or supplemented in any and all respects by written agreement of Seller and Buyer at any time whether prior to or after the Closing with respect to any of the terms contained herein.

**Section 10.2. Waiver.** Subject to applicable Law, Buyer on the one hand, or Seller on the other hand, may (a) extend the time for the performance of any of the obligations or other acts of the other party, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement of the other party or (c) waive compliance by the other party with any of the agreements or conditions contained in this Agreement. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. The failure of any party to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights, nor shall any single or partial exercise by any party of any of its rights under this Agreement preclude any other or further exercise of such rights or any other rights under this Agreement.

**Section 10.3. Expenses.** Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

**Section 10.4. Disclosure Schedule References.** All capitalized terms not defined in the Disclosure Schedule to this Agreement (the “Disclosure Schedule”) shall have the meanings assigned to them in this Agreement. The Disclosure Schedule shall, for all purposes in this Agreement, be arranged in numbered and lettered parts and subparts corresponding to the numbered and lettered sections and subsections contained in this Agreement. Each item disclosed in the Disclosure Schedule shall constitute an exception to or, as applicable, disclosure for the purposes of, the representations and warranties (or covenants, as applicable) to which it makes express reference and shall also be deemed to be disclosed or set forth for the purposes of every other part in the Disclosure Schedule relating to the representations and warranties (or covenants, as applicable) set forth in this Agreement to the extent a cross-reference within the Disclosure Schedule is expressly made to such other part in the Disclosure Schedule, as well as to the extent that the relevance of such item as an exception to or, as applicable, disclosure for purposes of, such other section of this Agreement is reasonably apparent from the face of such disclosure. The listing of any matter on the Disclosure Schedule shall not be deemed to constitute an admission by Seller or Buyer, as applicable, or to otherwise imply, that any such matter is material, is required to be disclosed by Seller or Buyer under this Agreement or falls within relevant minimum thresholds or materiality standards set forth in this Agreement. No disclosure in the Disclosure Schedule relating to any possible breach or violation by Seller or Buyer of any Contract or Law shall be construed as an admission or indication that any such breach or violation exists or has actually occurred. In no event shall the listing of any matter in the Disclosure Schedule be deemed or interpreted to expand the scope of the representations, warranties, covenants or agreements set forth in this Agreement.

**Section 10.5. Notices.** All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, by facsimile (with confirmation of transmission), by email (with confirmation of receipt) or sent by a nationally recognized overnight courier service, such as Federal Express, to the parties at the following addresses (or at such other address for a party as shall be specified by like notice made pursuant to this Section 10.5):

If to Buyer:

Mission Broadcasting, Inc.  
901 Indiana Ave  
Suite 375  
Wichita Falls, TX 76301-6719

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

Debevoise & Plimpton LLP  
919 Third Avenue  
New York, NY 10022  
Attention: Paul S. Bird  
Fax: (212) 521-7435  
Email: psbird@debevoise.com

If to Seller, to:

Sinclair Broadcast Group, Inc.  
10706 Beaver Dam Road  
Cockeysville, Maryland 21030  
Attention: Christopher S. Ripley and David B. Gibber  
Facsimile: (410) 568-1537  
Email: csripley@sbgstv.com and dbgibber@sbgstv.com

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

Fried, Frank, Harris, Shriver & Jacobson LLP  
One New York Plaza  
New York, NY 10004  
Attention: Philip Richter  
Facsimile: (212) 859-4000  
Email: philip.richter@friedfrank.com

**Section 10.6. Counterparts.** This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, it being understood that each party hereto need not sign the same counterpart. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by all of the other parties hereto. Signatures delivered electronically or by facsimile shall be deemed to be original signatures.

**Section 10.7. Entire Agreement; No Third-Party Beneficiaries.** This Agreement (including the Exhibits hereto and the documents and the instruments referred to herein), the Disclosure Schedule, the Confidentiality Agreement, the Seller Ancillary Agreements, and the Buyer Ancillary Agreements, (a) constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, between Seller and Buyer with respect to the subject matter hereof and thereof and (b) are not intended to and do not confer any rights, benefits, remedies, obligations or liabilities upon any Person other than the parties, their respective successors and permitted assigns, and the Buyer Group Members and Seller Group Members pursuant to ARTICLE VIII.

**Section 10.8. Severability; Assignment.** If any term or other provision of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms and provisions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated, so long as the economic and legal substance of the transactions contemplated hereby, taken as a whole, is not affected in a manner materially adverse to any party hereto. Upon such a determination, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto, in whole or in part (whether by operation of Law or otherwise), without the prior written consent of the other party, and any such assignment without such consent shall be null and void. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns.

**Section 10.9. Governing Law.** This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to conflicts of laws principles that would result in the application of the Law of any other state.

**Section 10.10. Enforcement; Exclusive Jurisdiction.**

(a) The rights and remedies of the parties to this Agreement shall be cumulative with and not exclusive of any other remedy conferred hereby. The parties hereto agree that irreparable damage would occur and that the parties would not have any adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, including the obligations to consummate the Closing, the Seller Ancillary Agreements and the Buyer Ancillary Agreements, in the Court of Chancery of the State of Delaware or, if under applicable Law exclusive jurisdiction over such matter is vested in the federal courts, any federal court located in the State of Delaware without proof of actual damages or otherwise (and each party hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which they are entitled at law or in equity. The parties' rights in this Section 10.10 are an integral part of the

transactions contemplated hereby and each party hereby waives any objections to any remedy referred to in this Section 10.10.

(b) In addition, each of the parties (i) consents to submit itself, and hereby submits itself, to the personal jurisdiction of the Court of Chancery of the State of Delaware and any federal court located in the State of Delaware, or, if neither of such courts has subject matter jurisdiction, any state court of the State of Delaware having subject matter jurisdiction, in the event any dispute arises out of this Agreement or any of the transactions contemplated by this Agreement, (ii) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, and agrees not to plead or claim any objection to the laying of venue in any such court or that any judicial proceeding in any such court has been brought in an inconvenient forum, (iii) agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Court of Chancery of the State of Delaware and any federal court located in the State of Delaware, or, if neither of such courts has subject matter jurisdiction, any state court of the State of Delaware having subject matter jurisdiction, and (iv) consents to service of process being made through the notice procedures set forth in Section 10.5.

**Section 10.11. Waiver of Jury Trial.** EACH OF THE PARTIES TO THIS AGREEMENT HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**Section 10.12. Disclaimer of Warranties.** Seller makes no representations or warranties with respect to any projections, forecasts or forward-looking information provided to Buyer. There is no assurance that any projected or forecasted results will be achieved. EXCEPT AS TO THOSE MATTERS EXPRESSLY COVERED BY THE REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT AND THE SELLER ANCILLARY AGREEMENTS AND THE CERTIFICATES DELIVERED BY SELLER PURSUANT TO SECTION 7.2, SELLER IS SELLING THE PURCHASED ASSETS ON AN “AS IS, WHERE IS” BASIS AND SELLER DISCLAIMS ALL OTHER WARRANTIES, REPRESENTATIONS AND GUARANTIES WHETHER EXPRESS OR IMPLIED. SELLER MAKES NO REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AND NO IMPLIED WARRANTIES WHATSOEVER. Buyer acknowledges that neither Seller nor any of its representatives nor any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any memoranda, charts, summaries or schedules heretofore made available by Buyer or its representatives or Affiliates or any other information which is not included in this Agreement or the Schedules hereto, and neither Seller nor any of its representatives nor any other Person will have or be subject to any liability to Buyer, any Affiliate of Buyer or any other Person resulting from the distribution of any such information to, or use of any such information by, Buyer, any Affiliate of Buyer or any of their agents, consultants, accountants, counsel or other representatives. In making its determination to proceed with the transactions contemplated by this Agreement, Buyer and its Affiliates have relied solely on (a) the results of their own independent investigation and (b) the representations and warranties of Seller expressly and specifically set forth in this Agreement and the Seller Ancillary Agreements. Buyer and its

Affiliates expressly and specifically disclaim that they are relying upon or have relied upon any representation or warranty of any kind or nature, whether express or implied, not included in this Agreement or any Seller Ancillary Agreement that may have been made by any Person, and acknowledge and agree that Seller expressly and specifically disclaims any such other representations and warranties.

*[Remainder of Page Intentionally Left Blank]*

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

**SELLER**

SINCLAIR TELEVISION GROUP, INC.

DocuSigned by:

By:

*Chris Ripley*

Name: Christopher S. Ripley

Title: President & Chief Executive Officer

**BUYER**

MISSION BROADCASTING, INC.

By: *Dennis Thatcher*

Name: Dennis Thatcher

Title: President

**OPTION AGREEMENT**  
**AMONG**  
**MISSION BROADCASTING, INC.,**  
**NANCIE SMITH,**  
**DENNIS THATCHER**  
**and**  
**NEXSTAR BROADCASTING, INC.**  
**DATED AS OF**  
**[\_\_\_\_\_]**

**TABLE OF CONTENTS**

**ARTICLE I GRANT OF OPTION; GENERAL TERMS OF SALE.....1**

1.1 Option Grant; Assets Covered .....1

(a) FCC Authorizations .....1

(b) Tangible Personal Property.....2

(c) Real Property .....2

(d) Agreements for Sale of Time.....2

(e) Program Contracts .....2

(f) Other Contracts .....2

(g) Trademarks, etc.....2

(h) Programming Copyrights.....2

(i) FCC Records.....2

(j) Files and Records.....2

(k) Goodwill .....3

(l) Prepaid Items .....3

(m) Cash.....3

(n) Receivables and Other Claims .....3

1.2 Excluded Assets .....3

(a) Insurance .....3

(b) Name .....3

(c) Certain Contracts .....3

(d) Corporate Books and Records .....3

(e) Transaction Documents .....3

1.3 Option Exercise.....4

1.4 Liabilities. ....4

(a) Permitted Encumbrances .....4

(b) Assumption of Liabilities Generally.....4

**ARTICLE II CLOSING.....5**

2.1 Exercise Price.....5

(a) Payment.....5

(b) Definition of Cash Purchase Price .....5

(c) Determination of Cash Purchase Price .....5

(d) Allocation of Cash Purchase Price after Sale .....5

2.2 The Closing.....6

2.3 Deliveries at Closing.....6

(a) Deliveries by Seller.....6

(b) Deliveries by Buyer .....7

**ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLER.....7**

3.1 Incorporation; Power .....7

3.2 Corporate Action.....7

3.3 No Defaults .....8

3.4 Brokers.....8

<b>ARTICLE IV REPRESENTATIONS AND WARRANTIES OF PARENT .....</b>	<b>8</b>
4.1 Capacity .....	8
4.2 Action.....	8
4.3 No Defaults .....	8
4.4 Brokers.....	8
<b>ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER .....</b>	<b>9</b>
5.1 Incorporation.....	9
5.2 Action.....	9
5.3 No Defaults .....	9
5.4 Brokers.....	9
<b>ARTICLE VI COVENANTS OF SELLER AND PARENT .....</b>	<b>9</b>
6.1 Covenants of Seller and Parent Generally .....	9
(a) FCC Authorizations and Other Matters .....	9
(b) Restrictions .....	10
(c) Reports; Access to Facilities, Files, and Records .....	10
(d) Notice of Proceedings.....	10
(e) Notice of Certain Developments.....	11
(f) Issuance or other Transfer of Stock or Equivalent.....	11
(g) No Premature Assumption of Control .....	11
6.2 Covenants of Seller and Parent during the Exercise Period .....	11
(a) Application for Commission Consent.....	11
(b) Consents.....	12
(c) Consummation of Sale.....	12
(d) Hart-Scott-Rodino.....	12
<b>ARTICLE VII COVENANTS OF BUYER.....</b>	<b>12</b>
7.1 Covenants of Buyer Generally.....	12
7.2 Covenants of Buyer during Exercise Period.....	12
<b>ARTICLE VIII CONDITIONS TO SELLER'S OBLIGATIONS ON THE</b>	
<b>    CLOSING DATE .....</b>	<b>13</b>
8.1 Representations, Warranties, Covenants.....	13
8.2 Proceedings.....	13
8.3 FCC Authorization.....	13
8.4 Hart-Scott-Rodino.....	14
8.5 Other Instruments.....	14
<b>ARTICLE IX REMEDIES.....</b>	<b>14</b>
9.1 Bulk Sales Indemnity .....	14
9.2 Acknowledgment by Buyer .....	14
<b>ARTICLE X TERMINATION/MISCELLANEOUS.....</b>	<b>15</b>
10.1 Termination of Agreement Prior to the Closing Date.....	15
(a) By Parent.....	15
(b) By Buyer .....	15

10.2	Remedies.....	15
10.3	Expenses .....	15
10.4	Assignments; Exercise in Part .....	15
10.5	Further Assurances.....	16
10.6	Notices .....	16
10.7	Captions .....	17
10.8	Law Governing .....	17
10.9	Waiver of Provisions.....	17
10.10	Counterparts.....	17
10.11	Entire Agreement/Amendments.....	17
10.12	Access to Books and Records .....	18
10.13	Public Announcements .....	18
10.14	Definitional Provisions. ....	19
	(a) Terms Defined in Appendix.....	19
	(b) Gender and Number .....	19
10.15	Arbitration.....	19
	(a) Generally.....	19
	(b) Notice of Arbitration.....	19
	(c) Selection of Arbitrator .....	19
	(d) Conduct of Arbitration.....	19
	(e) Enforcement.....	20
	(f) Expenses .....	20

## OPTION AGREEMENT

THIS OPTION AGREEMENT is dated as of \_\_\_\_\_, 202\_, and is entered into among Mission Broadcasting, Inc. (“Seller”), Nancie Smith (“Smith”), Dennis Thatcher (“Thatcher” and collectively with Smith, “Parent”), and Nexstar Inc. (“Buyer”). Other capitalized terms are defined in the Appendix to this Agreement.

### RECITALS

WHEREAS, Seller owns and operates broadcast television station KGBT-TV, Harlingen, Texas (the “Station”);

WHEREAS, Smith and Thatcher are the sole stockholders of Seller; and

WHEREAS, Seller has agreed to grant to Buyer an option to acquire the Station Assets described in more detail below, all on the terms described below and consistent with the rules and policies of the FCC;

NOW, THEREFORE, in consideration of the foregoing and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

### ARTICLE I

#### **GRANT OF OPTION; GENERAL TERMS OF SALE**

1.1 Option Grant; Assets Covered. Seller hereby grants to Buyer, and Buyer hereby accepts Seller’s grant of, an option (the “Option”) to acquire the Station Assets, upon the terms and conditions set forth in this Agreement. This Option is granted in return for, among other consideration, Buyer’s guarantee of Seller’s debt. Upon and subject to the terms and conditions stated in this Agreement, on the Closing Date, Seller, as its interests may appear, shall convey, transfer, and deliver to Buyer, and Buyer shall acquire from Seller, all of Seller’s rights in, to and under the assets and properties of Seller, real and personal, tangible and intangible, of every kind and description which are used or useful in connection with the business and operations of the Station, as a going concern, including, without limitation, rights under contracts and leases, real and personal property, plant and equipment, inventories, intangibles, licenses and goodwill, but excluding all such assets and properties which constitute Excluded Assets. The rights, assets, property, and business of Seller with respect to the Station to be transferred to Buyer pursuant to this Section 1.1 in connection with the exercise of the Option are referred to as the “Station Assets,” and the purchase and sale of the Station Assets pursuant to this Agreement in connection with the exercise of the Option is referred to as the “Sale.” Subject to Section 1.2, the Station Assets include, without limitation, Seller’s rights in, to and under the following, in each case if and to the extent in existence and held by Seller immediately prior to the Closing:

(a) FCC Authorizations. All licenses, construction permits and authorizations issued by the FCC to Seller with respect to the Station (the “FCC Authorizations”), and all applications therefor, together with any renewals, extensions, or modifications thereof and additions thereto.

(b) Tangible Personal Property. All equipment, vehicles, furniture, fixtures, transmitting towers, antennas, transmitters, satellite earth stations, office materials and supplies, spare parts and other tangible personal property of every kind and description owned by Seller and used in connection with the business and operations of the Station.

(c) Real Property. All real property interests held by Seller and all buildings, structures, towers, and improvements thereon used in the business and operations of the Station, and all other rights under any Contracts relating to real property (the "Realty Contracts"); provided that, in the event of destruction of or damage to any such real property interest, any improvement thereon or any property described in Section 1.1(b) which is not repaired or restored prior to the Closing Date, then at the Closing Seller shall assign to Buyer all of Seller's interest, if any, in the proceeds (the "Proceeds") of any insurance covering such damage or destruction.

(d) Agreements for Sale of Time. All orders, agreements and other Contracts for the sale of advertising time (including Trades) on the Station to which Seller is a party (collectively, the "Time Sales Contracts"), to the extent unperformed as of the Closing Date.

(e) Program Contracts. All program licenses and other Contracts to which Seller is a party under which Seller is authorized to broadcast film product or programs on the Station (collectively, the "Program Contracts").

(f) Other Contracts. All affiliation agreements and other Contracts relating to the Station to which Seller is a party with respect to the Station (other than any Contract described in Section 1.1(c), 1.1(d) or 1.1(e) hereof) (collectively, the "Other Assumed Contracts").

(g) Trademarks, etc. All trademarks, service marks, trade names, jingles, slogans, logotypes, the goodwill associated with the foregoing, and patents, owned and used by Seller in connection with the business and operations of the Station, including, without limitation, all of Seller's rights to use the call letters "KGBT-TV" and any related or other call letters, names and phrases used in connection with the Station.

(h) Programming Copyrights. All program and programming materials and elements of whatever form or nature owned by Seller and used solely in connection with the business and operations of the Station, whether recorded on tape or any other substance or intended for live performance, and whether completed or in production, and all related common law and statutory copyrights owned by or licensed to Seller and used in connection with the business and operations of the Station.

(i) FCC Records. Subject to Section 10.12, all FCC logs and other compliance records of Seller that relate to the operations of the Station.

(j) Files and Records. Subject to Section 10.12, all files and other records of Seller relating to the business and operations of the Station prior to the Closing Date, including, without limitation, all books, records, accounts, checks, payment records, tax records (including, without limitation, payroll, unemployment, real estate, and other tax

records), and other such similar books and records of Seller, for five (5) fiscal years immediately preceding the Closing Date (collectively, the “Seller’s Recent Station Records”).

(k) Goodwill. All of Seller’s goodwill in, and going concern value of, the Station.

(l) Prepaid Items. All prepaid expenses of Seller relating to the Station.

(m) Cash. All cash, cash equivalents, and cash items of any kind whatsoever, certificates of deposit, money market instruments, bank balances, and rights in and to bank accounts, marketable and other securities held by Seller.

(n) Receivables and Other Claims. All notes and accounts receivable and other receivables of Seller relating to or arising out of the operation of the Station prior to the Closing, all security, insurance, and similar deposits, and all other claims of Seller with respect to transactions or other conduct of the business of the Station prior to the Closing, including, without limitation, claims for tax refunds and claims of Seller under all Contracts with respect to events for the period prior to the Closing.

1.2 Excluded Assets. There shall be excluded from the Station Assets and, to the extent in existence on the Closing Date, retained by Seller, the following assets (the “Excluded Assets”):

(a) Insurance. Subject to Section 1.1(c), all contracts of insurance and all insurance plans of Seller and the assets thereof, together with all rights and claims thereunder.

(b) Name. All of Seller’s rights to use the name “Mission Broadcasting,” any variation thereof, or any related logo, name or phrase.

(c) Certain Contracts. All Realty Contracts, Time Sales Contracts, Program Contracts and Other Assumed Contracts which expire and are not renewed, or which otherwise terminate, on or prior to the Closing Date.

(d) Corporate Books and Records. Subject to Section 10.12, all account books of original entry other than duplicate copies of such files and records, if any, that are maintained at any executive office of Seller or the offices of Seller’s direct or indirect equity owners, and all materials of Seller which constitute attorney work product or contain information which is protected by attorney-client privilege, wherever located, relating to matters at or prior to the Closing; provided that Seller will provide Buyer access to such work product or privileged information to the extent necessary for Buyer to defend any claim brought against Buyer by a Person which is not, or is not an Affiliate of, a party to this Agreement.

(e) Transaction Documents. All rights of Seller, or any successor to Seller, pursuant to any Transaction Document.

1.3 Option Exercise. Each exercise of the Option will be permitted solely in accordance in all respects with the Communications Act and all applicable rules, regulations and policies of the FCC. In order to exercise the Option, Buyer must deliver to Seller (prior to the Option Expiration Date) written notice (an “Exercise Notice”) of Buyer’s intention to do so. Buyer may withdraw any Exercise Notice prior to the Closing by written notice to that effect to Seller. No such withdrawal (and no withdrawal of any subsequent Exercise Notice) will affect Buyer’s right subsequently to exercise the Option by delivering to Seller (prior to the Option Expiration Date) one or more other Exercise Notices, subject in all events to compliance with the Communications Act and all applicable rules, regulations and policies of the FCC. Upon the withdrawal of any Exercise Notice, Buyer shall reimburse Seller for all reasonable out-of-pocket expenses (including reasonable attorneys’ fees) incurred by Seller in connection with its compliance with Section 6.2 with respect to such Exercise Notice.

1.4 Liabilities.

(a) Permitted Encumbrances. At the Closing, after the application of the Cash Purchase Price as may be required to repay the Existing Station Indebtedness, the Station Assets shall be sold and conveyed to Buyer free and clear of all Liens (including all Liens which secure the repayment of Existing Station Indebtedness), other than (i) Liens for current taxes in respect of the Station and the Station Assets and other amounts which are not then due and payable and which arise by operation of law, (ii) Liens on the Station Assets which are in existence on the date of this Agreement and which do not secure indebtedness or borrowed money, (iii) Liens on the Station’s assets arising by operation of law or in the ordinary course of Seller’s business after the date of this Agreement and not securing indebtedness for borrowed money, and (iv) Liens on the Station Assets which, in the aggregate, would not be expected to have a material adverse effect on the Station Assets after the Sale.

(b) Assumption of Liabilities Generally. The “Assumed Liabilities” will be all liabilities and obligations of Seller relating to the operation of the Station or the ownership or operation of the Station Assets, in each case as of the Closing Date, whether contingent or absolute, known or unknown, accrued or not accrued, or matured or unmatured, including all liabilities and obligations pursuant to any Realty Contract, Time Sales Contract, Program Contract or Other Assumed Contract (collectively, the “Assumed Contracts”) in effect on the Closing Date. On the Closing Date, Buyer will assume and agree to pay, satisfy, perform and discharge all Assumed Liabilities. From and after the Closing, Buyer will discharge and reimburse and hold harmless Seller against, and Seller will not be responsible or otherwise liable for, any Assumed Liability. Without limiting the foregoing, except as otherwise provided in this Agreement, the “Assumed Liabilities” will not include, and on the Closing Date Buyer shall not assume or thereafter be liable for, any liability or obligation of Seller relating to any Existing Station Indebtedness (it being understood that all Existing Station Indebtedness will be satisfied prior to, or contemporaneously with, the consummation of the Sale). The revenues, expenses and liabilities of Seller or attributable to the Station and the Station Assets will not be prorated between Buyer and Seller in connection with the Sale.

## **ARTICLE II**

### **CLOSING**

#### 2.1 Exercise Price.

(a) Payment. In consideration of the transfer and delivery of the Station Assets to Buyer at the Closing, (i) Buyer will pay to Seller an amount which is equal to the Cash Purchase Price, and (ii) Buyer will assume the Assumed Liabilities. The Cash Purchase Price shall be paid by Buyer to Seller on the Closing Date by wire transfer of immediately available funds to such bank account(s) as Seller may designate on or prior to the Closing Date.

(b) Definition of Cash Purchase Price. The “Cash Purchase Price” shall be an amount equal to the greater of:

- (1) (x) the product of seven (7) and the amount of the cash flow generated by the Station during the twelve (12) months completed prior to the date upon which the Exercise Notice is given, reduced by (y) without duplication, the amount of the Existing Station Indebtedness as of the date of the Closing and any amount owing as of the date of the Closing by Seller to Buyer or any of its affiliates; and
- (2) the sum, without duplication, of the amount of the Existing Station Indebtedness as of the date of the Closing and any amount owing as of the date of the Closing by Seller to Buyer or any of its affiliates.

(c) Determination of Cash Purchase Price; Non-Termination. For purposes of determining the Cash Purchase Price, the amount of the cash flow referred to in clause (b)(1)(x) above will be determined in accordance with generally accepted accounting principles. Each of Buyer, Seller and Parent will use reasonable efforts to assist in the determination of the Cash Purchase Price. Notwithstanding Section 10.1(a) of this Agreement, neither Seller nor Parent may terminate this Agreement at any time at which an Exercise Notice has been given (and not withdrawn) and the amount of the Cash Purchase Price has not been determined, or during the twenty business days after any such determination.

(d) Allocation of Cash Purchase Price after Sale. Buyer and Seller will allocate the Cash Purchase Price among the Station Assets in accordance with a report of such allocation prepared in good faith by Buyer based upon the valuation report of an independent appraiser retained by Buyer and in accordance with all applicable provisions of the Internal Revenue Code of 1986, as in effect from time to time. Buyer will submit such reports of Buyer and such independent appraiser to Seller prior to the Closing of the Sale. Buyer and Seller agree to file (at such times and in such manner as may be required by applicable Legal Requirements) all relevant returns and reports (including, without

limitation, Forms 8594, Asset Acquisition Statements, and all income and other tax returns) on the basis of such allocations.

2.2 The Closing. Subject to Section 10.1, the closing of the Sale, the assumption of the Assumed Liabilities (the “Assumption”), and the consummation of all related transactions to be consummated contemporaneously therewith pursuant to this Agreement (the “Closing”) shall be held after the satisfaction of or Seller’s waiver in writing of each of the conditions set forth in Article VIII and at the time and location and on the date specified by Buyer in writing to Seller delivered not less than fifteen business days prior to such date, or at such other place and/or at such other time and day as Seller and Buyer may agree in writing.

2.3 Deliveries at Closing. All actions at the Closing shall be deemed to occur simultaneously, and no document or payment to be delivered or made at the Closing shall be deemed to be delivered or made until all such documents and payments are delivered or made to the reasonable satisfaction of Buyer, Seller and their respective counsel.

(a) Deliveries by Seller. At the Closing, Seller shall deliver to Buyer such instruments of conveyance and other customary documentation as shall in form and substance be reasonably satisfactory to Buyer and its counsel in order to effect the Sale, including, without limitation, the following:

- (1) one or more bills of sale or other instruments (including assignments of FCC Authorizations, call letters, service marks, leases and other contracts) conveying the Station Assets;
- (2) any releases of Liens that are necessary in order to transfer the Station Assets in the manner contemplated by Section 1.4(a);
- (3) a certified copy of the resolutions or proceedings of Seller’s board of directors and stockholders (or similar Persons) authorizing Seller’s consummation of the Sale;
- (4) a certificate as to the existence and/or good standing of Seller issued by the Secretary of State of each state under the laws of which Seller is incorporated, organized, formed or authorized to do business, in each case dated on or after the fifth Business Day prior to the Closing Date, certifying as to the good standing and/or qualification of Seller in such jurisdiction;
- (5) all Consents received by Seller through the Closing Date;
- (6) a certificate of Seller to the effect that, except as set forth in such certificate, each of the representations and warranties of Seller contained in this Agreement is true and accurate in all material respects (except to the extent changes are permitted or contemplated pursuant to this Agreement) as if made on and as of the Closing Date; and

(7) such other documents as Buyer may reasonably request.

(b) Deliveries by Buyer. At the Closing, Buyer shall deliver to Seller the Cash Purchase Price as provided in Section 2.1 and such instruments of assumption and other customary documentation as shall in form and substance be reasonably satisfactory to Seller and its counsel in order to effect the Sale and the Assumption, including, without limitation, the following:

- (1) a certificate of Buyer dated the Closing Date to the effect that the conditions set forth in Article VIII have been fulfilled;
- (2) if Buyer is not a natural person, then a certified copy of the resolutions or proceedings of Buyer authorizing the consummation of the Sale and the Assumption;
- (3) if Buyer is not a natural person, then a certificate issued by the Secretary of State of the state under the laws of which Buyer is incorporated, organized or formed (and, if qualification of Buyer to conduct business in the State of Texas is required in order for Buyer to hold the Station Assets after the Sale, then of the Secretary of the State of Texas), in each case dated on or after the fifth Business Day prior to the Closing Date, certifying as to the organization and/or qualification of Buyer in each such jurisdiction; and
- (4) such other documents as Seller may reasonably request.

**ARTICLE III**  
**REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller represents and warrants to Buyer as follows:

3.1 Incorporation; Power. Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and in good standing under the laws of the State of Texas. Seller has the corporate power to enter into and consummate the transactions contemplated by this Agreement. Parent is the beneficial and record owner of all of the issued and outstanding capital stock of Seller, and there are not outstanding any Equity Securities of Seller (other than its capital stock of which Parent is the beneficial and record owner).

3.2 Corporate Action. All actions necessary to be taken by or on the part of Seller in connection with the execution and delivery of this Agreement and the consummation of transactions contemplated hereby to be consummated and presently necessary to make the same effective have been duly and validly taken. This Agreement has been duly and validly authorized, executed, and delivered by Seller and constitutes a valid and binding agreement, enforceable against Seller in accordance with and subject to its terms.

3.3 No Defaults. On the Closing Date (after giving effect to all Consents which have been obtained), neither the execution and delivery by Seller of this Agreement, nor the consummation by Seller of the transactions contemplated by this Agreement to be consummated on or prior to the Closing Date, will constitute, or, with the giving of notice or the passage of time or both, would constitute, a material violation of or would conflict in any material respect with or result in any material breach of or any material default under, any of the terms, conditions, or provisions of any Legal Requirement to which Seller is subject, or of Seller's certificate of incorporation or bylaws or similar organizational documents, or of any material contract, agreement, or instrument to which Seller is a party or by which Seller is bound.

3.4 Brokers. There is no broker or finder or other Person who would have any valid claim against Seller for a commission or brokerage fee in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or understanding of or action taken by Seller or any Affiliate of Seller.

#### **ARTICLE IV** **REPRESENTATIONS AND WARRANTIES OF PARENT**

Parent represents and warrants to Buyer as follows:

4.1 Capacity. Parent has the legal capacity to enter into and consummate the transactions contemplated by this Agreement.

4.2 Action. All actions necessary to be taken by or on the part of Parent in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby to be consummated and presently necessary to make the same effective have been duly and validly taken. This Agreement has been duly executed and delivered by Parent, and constitutes a valid and binding agreement that is enforceable against Parent in accordance with and subject to its terms.

4.3 No Defaults. On the Closing Date (after giving effect to all Consents which have been obtained), neither the execution and delivery by Parent of this Agreement, nor the consummation by Parent of the transactions contemplated by this Agreement to be consummated on or prior to the Closing Date, will constitute, or, with the giving of notice or the passage of time or both, would constitute, a material violation of or would conflict in any material respect with or result in any material breach of or any material default under, any of the terms, conditions, or provisions of any Legal Requirement to which Parent is subject, or of any material contract, agreement, or instrument to which Parent is a party or by which Parent is bound.

4.4 Brokers. There is no broker or finder or other Person who would have any valid claim against Seller or Parent for a commission or brokerage fee in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or understanding of or action taken by Seller or Parent or any Affiliate of Seller or Parent.

**ARTICLE V**  
**REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller and Parent as follows:

5.1 Incorporation. If Buyer is not a natural person, then Buyer is a corporation, partnership, limited liability company or other entity duly organized or constituted, validly existing, and in good standing under the laws of the state under whose laws Buyer is purported to have been organized or constituted, and Buyer has the corporate or other power (or, if Buyer is a natural person, then Buyer has the legal capacity) to enter into and consummate the transactions contemplated by this Agreement.

5.2 Action. All actions necessary to be taken by or on the part of Buyer in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby to be consummated and presently necessary to make the same effective have been duly and validly taken. This Agreement has been duly and validly authorized (if Buyer is not a natural person), executed and delivered by Buyer and constitutes a valid and binding agreement, enforceable against Buyer in accordance with and subject to its terms.

5.3 No Defaults. On the Closing Date (after giving effect to all Consents which have been obtained), neither the execution and delivery by Buyer of this Agreement, nor the consummation by Buyer of the transactions contemplated by this Agreement to be consummated on or prior to the Closing Date, will constitute, or, with the giving of notice or the passage of time or both, would constitute, a material violation of or would conflict in any material respect with or result in any material breach of or any material default under, any of the terms, conditions, or provisions of any Legal Requirement to which Buyer is subject, or of Buyer's certificate of incorporation or bylaws or similar organizational documents, if any, or of any material contract, agreement, or instrument to which Buyer is a party or by which Buyer is bound.

5.4 Brokers. There is no broker or finder or other Person who would have any valid claim against Buyer for a commission or brokerage fee in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or understanding of or action taken by Buyer or any Affiliate of Buyer.

**ARTICLE VI**  
**COVENANTS OF SELLER AND PARENT**

6.1 Covenants of Seller and Parent Generally. Seller and Parent covenant and agree, from the date of this Agreement until the Closing, except as Buyer may otherwise consent, to act or refrain from acting as follows:

(a) FCC Authorizations and Other Matters. Seller will promptly execute any necessary applications for renewal of FCC Authorizations necessary for the operation of the Station as presently conducted and will use reasonable efforts to cooperate with Buyer in any other respect in which Buyer may reasonably request in order to enhance,

protect, preserve or maintain the Station Assets and/or the business and operation of the Station.

(b) Restrictions. Seller will not (to the extent the following restrictions are permitted by the FCC and all other applicable Legal Requirements), and Parent will not cause or permit Seller to:

- (1) other than in the ordinary course of business, sell, lease (as lessor), transfer, or agree to sell, lease (as lessor), or transfer any material Station Assets (other than in the ordinary course of its business) without replacement thereof with functionally equivalent or superior assets;
- (2) enter into any amendment or other modification of any agreement, instrument or other document governing or relating to Existing Station Indebtedness;
- (3) apply to the FCC for any construction permit that would materially adversely affect the Station's present operations or make any material adverse change in the buildings or leasehold improvements owned by Seller; or
- (4) incur, or suffer or permit to exist, any Lien on any Station Asset(s) such that, after any application of the Cash Purchase Price that may be necessary at the time of the Closing to repay Existing Station Indebtedness, the Station Assets could not be conveyed as described in Section 1.4(a).

(c) Reports; Access to Facilities, Files, and Records. From time to time, at the request of Buyer, Seller and Parent shall give or cause to be given to the officers, employees, accountants, counsel, and representatives of Buyer:

- (1) access, upon reasonable prior notice, during normal business hours, to all facilities, property, accounts, books, deeds, title papers, insurance policies, licenses, agreements, contracts, commitments, records, equipment, machinery, fixtures, furniture, vehicles, accounts payable and receivable, and inventories of Seller related to the Station, and
- (2) all such other information in Seller's or Parent's possession concerning the affairs of the Station as Buyer may reasonably request,

provided that the foregoing does not disrupt or interfere with the business and operations of Seller or Parent or the Station.

(d) Notice of Proceedings. Each of Seller and Parent will promptly notify Buyer in writing upon becoming aware of any order or decree or any complaint praying

for an order or decree restraining or enjoining the consummation of the Sale, or upon receiving any notice from any governmental department, court, agency, or commission of its intention to institute an investigation into or institute a suit or proceeding to restrain or enjoin the consummation of the Sale, or to nullify or render ineffective this Agreement (or the Sale, if consummated).

(e) Notice of Certain Developments. Seller or Parent shall give written notice to Buyer, promptly after it becomes aware of the same, (1) if the Station Assets shall have suffered damage on account of fire, explosion, or other cause of any nature which is sufficient to prevent operation of the Station in any material respect for more than ten (10) consecutive days, or (2) if the regular broadcast transmission of a Station in the normal and usual manner in which it heretofore has been operating is interrupted in a material manner for a period of more than ten (10) consecutive days.

(f) Issuance or other Transfer of Stock or Equivalents. Seller will not issue any shares of its capital stock or any Equity Security of Seller, and Parent will not sell or otherwise transfer or dispose of any Equity Security of Seller, to any Person, unless (i) such Person is a party to this Agreement or thereupon becomes a party to this Agreement with respect to all Equity Securities of Seller that such Person holds by executing and delivering to Buyer a counterpart of this Agreement by which such Person agrees to be treated as an additional "Parent" hereunder and (ii) each applicable representation or warranty set forth in Article IV is true and correct in all respects with respect to such Person. The execution of any such counterpart of this Agreement by any such Person will be deemed to constitute a representation and warranty of such Person to the effect that all applicable representations and warranties set forth in Article IV are true and correct with respect to such Person in all respects; provided that this Section 6.1(f) shall not apply to any transfer or disposal of Equity Securities of Seller pursuant to any pledge agreement entered into by Seller or Parent to secure any Existing Station Indebtedness (a "Pledge Agreement").

(g) No Premature Assumption of Control. Nothing contained in this Section 6.1 shall give Buyer any right to control the programming, operations, or any other matter relating to the Station prior to the Closing Date, and Seller shall have complete control of the programming, operations, and all other matters relating to the Station up to the time of the Closing.

6.2 Covenants of Seller and Parent during the Exercise Period. Each of Seller and Parent covenants and agrees that, after its receipt of each and every Exercise Notice and until either the Closing occurs or such Exercise Notice is withdrawn pursuant to Section 1.3:

(a) Application for Commission Consent. As promptly as practicable, Seller will complete the seller's or transferor's portion of all necessary applications to the FCC requesting the Required FCC Consents (if any), and upon confirmation Buyer has completed Buyer's portion of such applications, will promptly file such applications with the FCC jointly with Buyer. Seller will diligently take or cooperate in the taking of all reasonable steps that are necessary, proper, or desirable to expedite the preparation of such applications (including withdrawal and/or re-filing, or any amendment or

supplement thereto, which Buyer may request) and their prosecution to a final grant. Each of Seller and Parent will promptly provide Buyer with a copy of any pleading, order, or other document served on Seller and Parent relating to such applications.

(b) Consents. Seller will use reasonable efforts (without being required to make any payment not specifically required by the terms of any licenses, leases, and other contracts) to assist Buyer to (1) obtain or cause to be obtained prior to the Closing Date all Consents or, in the absence of any Consent other than a Required FCC Consent, one or more replacement agreements which would be effective on or prior to the Closing and would grant Buyer (after the Closing) substantially the same benefits with respect to the Station as Seller enjoys with respect to the Station immediately prior to the Closing under the replaced Contract(s), and (2) cause each Consent (other than a Required FCC Consent) or replacement agreement to become effective as of the Closing Date (whether it is granted or entered into prior to or after the Closing).

(c) Consummation of Sale. Subject to the provisions of Article VIII and Section 10.1, each of Seller and Parent shall use reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement and to cause the conditions set forth in Article VIII to be fulfilled and cause the Sale and the Assumption to be consummated.

(d) Hart-Scott-Rodino. As and when Buyer reasonably requests, each of Seller and Parent shall prepare and file such documents with the Federal Trade Commission and the United States Department of Justice as may be required to comply with the Hart-Scott-Rodino Act in connection with the Sale and the Assumption, and shall promptly furnish all materials thereafter requested by any of the regulatory agencies having jurisdiction over such filings, in connection with the Sale and the Assumption. Each of Seller and Parent will take all reasonable actions, and will file and use reasonable efforts to have declared effective or approved all such documents and notifications (when filed) with any governmental or regulatory bodies, as may be necessary or may reasonably be requested under federal antitrust laws for the consummation of the Sale and the Assumption.

## **ARTICLE VII**

### **COVENANTS OF BUYER**

7.1 Covenants of Buyer Generally. Buyer covenants and agrees that Buyer will promptly notify Seller in writing upon becoming aware of any order or decree or any complaint praying for an order or decree restraining or enjoining the consummation of the Sale or the Assumption, or upon receiving any notice from any governmental department, court, agency, or commission of its intention to institute an investigation into or institute a suit or proceeding to restrain or enjoin the consummation of the Sale or the Assumption, or to nullify or render ineffective this Agreement or the Sale or the Assumption if consummated.

7.2 Covenants of Buyer during Exercise Period. Buyer covenants and agrees that, after it gives any Exercise Notice and unless and until such Exercise Notice is withdrawn pursuant to Section 1.3, Buyer will use reasonable efforts (both prior to and after the Closing

Date) jointly with Seller to obtain or cause to be obtained prior to the Closing Date all Consents and to execute such assumption instruments as may be required or requested in connection with obtaining any Consent (or, in the alternative, enter into one or more replacement agreements which would be effective on or prior to the Closing and would grant Buyer substantially the same benefits with respect to the Station as Seller enjoys with respect to the Station under the replaced Contract(s) immediately prior to the Closing).

**ARTICLE VIII**  
**CONDITIONS TO SELLER'S OBLIGATIONS ON THE CLOSING DATE**

The obligation of Seller to consummate the Sale on the Closing Date is, at Seller's option, subject to the fulfillment of the following conditions at or prior to the time of the Closing:

8.1 Representations, Warranties, Covenants.

(a) Each of the representations and warranties of Buyer contained in this Agreement shall be true and accurate in all material respects (except to the extent changes are permitted or contemplated pursuant to this Agreement) as if made on and as of the Closing Date; and

(b) Buyer shall have performed and complied in all material respects with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or at the Closing (including the delivery of the Cash Purchase Price).

8.2 Proceedings.

(a) No action or proceeding shall have been instituted and be pending before any court or governmental body to restrain or prohibit, or to obtain a material amount of damages in respect of, the consummation of the Sale or the Assumption that, in the reasonable opinion of Seller, may reasonably be expected to result in a preliminary or permanent injunction against such consummation or, if the Sale or the Assumption were consummated, an order to nullify or render ineffective this Agreement or the Sale or the Assumption or for the recovery against Seller of a material amount of damages; and

(b) none of the parties to this Agreement shall have received written notice from any governmental body of (i) such governmental body's intention to institute any action or proceeding to restrain or enjoin or nullify this Agreement or the Sale or the Assumption, or to commence any investigation (other than a routine letter of inquiry, including, without limitation, a routine Civil Investigative Demand) into the consummation of the Sale or the Assumption, or (ii) the actual commencement of such an investigation, in each case which remains pending or open.

8.3 FCC Authorization. The FCC Approval Date shall have occurred with respect to all Required FCC Consents and all Required FCC Consents shall be in full force and effect.

8.4 Hart-Scott-Rodino. Any applicable waiting period under the Hart-Scott-Rodino Act shall have expired or been terminated.

8.5 Other Instruments. Buyer shall have delivered, or shall stand ready to deliver, to Seller such instruments, documents, and certificates as are contemplated by Section 2.3(b).

## **ARTICLE IX REMEDIES**

9.1 Bulk Sales Indemnity. Buyer and Seller have jointly determined that there will be no attempt to comply with the notice provisions of any bulk sales law which may apply to the purchase and sale of the Station Assets pursuant to this Agreement. Buyer will indemnify and hold Seller harmless from and against any and all damages, claims, losses, expenses, costs, obligations, and liabilities, including, without limiting the generality of the foregoing, liabilities for reasonable attorneys' fees and expenses, suffered directly or indirectly by Seller by reason of or arising out of non-compliance with any such bulk sales law.

9.2 Acknowledgment by Buyer. Buyer has conducted, to its satisfaction, an independent investigation and verification of the financial condition, results of operations, assets, liabilities, properties and projected operations of the Station and the Station Assets. In determining to proceed with the transactions contemplated by this Agreement, Buyer has relied, and will rely, on the representations, warranties and covenants of Seller and Parent set forth in this Agreement and the results of such independent investigation and verification. **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN ANY OTHER PROVISIONS OF THIS AGREEMENT, IT IS THE EXPLICIT INTENT OF EACH PARTY HERETO THAT THE SELLER AND PARENT ARE NOT MAKING ANY REPRESENTATION OR WARRANTY EXPRESS, IMPLIED, AT COMMON LAW, STATUTORY OR OTHERWISE IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY OTHER THAN AS EXPRESSLY SET FORTH IN THIS AGREEMENT. SUBJECT TO SUCH REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT, BUYER TAKES THE STATION ASSETS "AS IS AND WHERE IS." WITHOUT LIMITING THE IMMEDIATE TWO SENTENCES, SELLER AND PARENT HEREBY EXPRESSLY DISCLAIM AND NEGATE (AND BUYER UNDERSTANDS, ACKNOWLEDGES AND AGREES WITH SUCH DISCLAIMERS AND NEGATION) ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, STATUTORY OR OTHERWISE, RELATING TO (1) THE CONDITION OF THE REAL OR TANGIBLE PERSONAL PROPERTIES (INCLUDING ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR OF CONFORMITY TO MODELS OR SAMPLES OR MATERIALS); (2) ANY INFRINGEMENT BY SELLER OR ANY OF ITS AFFILIATES OF ANY PATENT, INTELLECTUAL PROPERTY OR PROPRIETARY RIGHT OF ANY THIRD PARTY; AND (3) THE ACCURACY, COMPLETENESS OR MATERIALITY OF ANY ESTIMATES, PROJECTIONS AND EVALUATIONS, INCLUDING, WITHOUT LIMITATION, THE PROJECTED, FUTURE OR HISTORICAL FINANCIAL**

**CONDITION, RESULTS OR OPERATIONS, ASSETS OR LIABILITIES RELATING TO THE STATION.**

**ARTICLE X**  
**TERMINATION/MISCELLANEOUS**

10.1 Termination of Agreement Prior to the Closing Date. This Agreement may be terminated at any time on or prior to the Closing as follows:

(a) By Parent. By Parent, by written notice (a “Termination Notice”) to Buyer at any time after the Option Expiration Date, if (I) the Closing has not occurred on or prior to the date upon which such Termination Notice is given, and (II) there is no condition to closing set forth in Article VIII that both (x) has not been either satisfied or waived by Seller and (y) the absence of satisfaction of which has been caused solely by a breach by Seller and/or Parent of its or his obligations under this Agreement.

(b) By Buyer. By Buyer, by written notice to Parent, at any time.

Neither Buyer, Seller nor Parent shall have any liability to any of the other of them for costs, expenses, damages (consequential or otherwise), loss of anticipated profits, or otherwise as a result of a termination pursuant to this Section 10.1. This Article X will survive the termination of this Agreement pursuant to this Section 10.1.

10.2 Remedies. In the event of a breach of any of Seller’s or Parent’s obligations under this Agreement, Buyer, in addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The parties hereto agree that monetary damages would not be adequate compensation for any loss incurred by reason of a breach of any such obligations of Seller or Parent.

10.3 Expenses. Except as otherwise expressly provided in this Agreement, each of Seller, Parent and Buyer shall bear all of its expenses incurred in connection with the transactions contemplated by this Agreement, including, without limitation, accounting and legal fees incurred in connection herewith; provided that (a) Buyer will reimburse Seller and Parent for all reasonable out-of-pocket expenses incurred by them in connection with the preparation, negotiation and implementation of this Agreement and all related agreements, (b) Buyer will reimburse Seller and Parent for all reasonable out-of-pocket expenses incurred by them in connection with or in preparation for the Closing (including those incurred in performing their respective obligations under Section 6.2), and (c) Buyer will pay all filing fees associated with any filing contemplated by Section 6.2(a) or Section 6.2(d).

10.4 Assignments; Exercise in Part. This Agreement shall not be assigned by Seller or Parent without the prior written consent of Buyer; provided that after the Closing, Seller or Parent may assign its rights pursuant to this Agreement to any other Person in connection with the dissolution, liquidation or winding up or administration of its affairs; and further provided that, whether or not any requisite consent of Buyer has been obtained, this Agreement will be binding upon all respective successors of Seller and Parent, whether by operation of law or otherwise (except that this proviso shall not apply to any transfer or disposal pursuant to a Pledge

Agreement). Any attempt by Seller or Parent to assign this Agreement without first obtaining the consent of Buyer shall be void. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement may be assigned in whole or in part by Buyer without the prior written consent of Seller or Parent to any Person (provided that no such assignment shall relieve the assigning Person of any of its obligations or liabilities hereunder), and Buyer will inform Seller and Parent of any such assignment. Any assignee of Buyer will be deemed to be "Buyer" for purposes of this Agreement as to the rights assigned to such assignee.

10.5 Further Assurances. From time to time prior to, at, and after the Closing Date, each party hereto will execute all such instruments and take all such actions as another party hereto, being advised by counsel, shall reasonably request in connection with carrying out and effectuating the intent and purpose hereof, and all transactions and things contemplated by this Agreement, including, without limitation, the execution and delivery of any and all confirmatory and other instruments, in addition to those to be delivered on the Closing Date, as the case may be, and any and all actions which may reasonably be necessary to complete the transactions contemplated hereby.

10.6 Notices. All notices, demands, and other communications which may or are required to be given hereunder or with respect hereto shall be in writing, shall be delivered personally or sent by nationally recognized overnight delivery service, charges prepaid, or by registered or certified mail, return-receipt requested, and shall be deemed to have been given or made when personally delivered, the next business day after delivery to such overnight delivery service, three (3) days after deposited in the mail, first class postage prepaid, as the case may be, addressed as follows:

(a) If to Seller or Parent:

Mission Broadcasting, Inc.  
c/o Mr. Dennis Thatcher  
901 Indiana Ave.  
Suite 375  
Wichita Falls, TX 76301

with a copy (which will not constitute notice to Seller or Parent) to:

Wiley Rein LLP  
1776 K Street, NW  
Washington, DC 20006  
Attention: Greg Masters

or to such other address and/or with such other copies as Seller or Parent may from time to time designate by notice to Buyer given in accordance with this Section 10.6; and

(a) If to Buyer:

Nexstar Inc.  
545 E. John Carpenter Freeway

Suite 700  
Irving, TX 75062  
Attention: Perry Sook, CEO

with a copy (which will not constitute notice to Buyer) to:

Nexstar Inc.  
545 E. John Carpenter Freeway  
Suite 700  
Irving, TX 75062  
Attention: General Counsel

or to such other address and/or with such other copies as Buyer may from time to time designate by notice to Parent given in accordance with this Section 10.6.

10.7 Captions. The captions of Articles and Sections of this Agreement are for convenience only, and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

10.8 Law Governing. THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED, AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REFERENCES TO ITS PRINCIPLES OF CONFLICT OF LAWS, EXCEPT TO THE EXTENT THAT THE FEDERAL LAW OF THE UNITED STATES GOVERNS THE TRANSACTIONS CONTEMPLATED HEREBY.

10.9 Waiver of Provisions. The terms, covenants, representations, warranties, and conditions of this Agreement may be waived only by a written instrument executed by the Person waiving compliance. The failure of Buyer, Seller or Parent at any time or times to require performance of any provision of this Agreement shall in no manner affect the right at a later date to enforce the same. No waiver by Buyer, Seller or Parent of any condition or the breach of any provision, term, covenant, representation, or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or of the breach of any other provision, term, covenant, representation, or warranty of this Agreement.

10.10 Counterparts. This Agreement may be executed in two (2) or more counterparts, and all counterparts so executed shall constitute one (1) agreement binding on all of the parties hereto, notwithstanding that all the parties hereto are not signatory to the same counterpart.

10.11 Entire Agreement/Amendments. This Agreement (including the Schedules hereto) constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written, between them relating to the subject matter hereof. No amendment or waiver of any provision of this Agreement shall be binding unless executed in writing by the party to be bound thereby. The parties intend that this Agreement be in full compliance with all published rules, policies and orders of the FCC. If the

FCC orders that the parties change any term of this Agreement, then the parties will attempt to do so, consistent with said FCC order and the overall intent of this Agreement.

#### 10.12 Access to Books and Records.

(a) Buyer shall preserve for not less than five (5) years after the Closing Date all books and records included in the Station Assets. After such five-year period, Buyer will not destroy any books or records relating to the conduct of the business of the Station prior to the Closing unless Buyer first offers to transfer such books and records to Seller or Parent, and if Buyer is requested to do so, Buyer will transfer such books or records to Seller or Parent as requested.

(b) After the Closing, neither Seller nor Parent will destroy any books or records relating to the conduct of business of the Station prior to the Closing Date unless Parent first offers to transfer such books and records to Buyer, and if Parent is requested to do so, Parent will transfer such books or records to Buyer.

(c) At the request of any other party to this Agreement, Buyer, Seller and Parent will permit each other (including such other party's officers, employees, accountants, and counsel) any access, upon reasonable prior written notice during normal business hours, to all of its property, accounts, books, contracts, records, accounts payable and receivable, records of employees, FCC logs and other information concerning the affairs or operation of the Station as such other party to this Agreement may reasonably request for any reasonable purpose, and to make extracts or copies from the foregoing at the requesting party's expense.

10.13 Public Announcements. Prior to the Closing, no party to this Agreement shall, except by mutual agreement with all other parties to this Agreement (including agreement as to content, text and method or distribution or release), make any press release or other public announcement or disclosure concerning the transactions contemplated by this Agreement, except as may be required by any Legal Requirement (including, without limitation, filings and reports required to be made with or pursuant to the rules of the Securities and Exchange Commission); provided that, prior to making any such announcement or disclosure required by any Legal Requirement, to the extent practicable, the disclosing Person gives each other party to this Agreement prior written notice of the context, text and content of, the method of distribution or release of, and all other material facts concerning, such disclosure. After the Closing, neither Seller nor Parent will, except with Buyer's prior written consent (including agreement as to content, text and method or distribution or release), make any press release or other public announcement or disclosure concerning the transactions contemplated by this Agreement, except as may be required by any Legal Requirement (including, without limitation, filings and reports required to be made with or pursuant to the rules of the Securities and Exchange Commission); provided that, prior to making any such announcement or disclosure required by any Legal Requirement, to the extent practicable, Seller or Parent (as the case may be) gives Buyer prior written notice of the context, text and content of, the method of distribution or release of, and all other material facts concerning, such disclosure.

10.14 Definitional Provisions.

(a) Terms Defined in Appendix. Each capitalized term which is used and not otherwise defined in this Agreement or any Schedule to this Agreement has the meaning which is specified for such term in the Appendix which is attached to this Agreement.

(b) Gender and Number. Words used in this Agreement, regardless of the gender and number specifically used, will be deemed and construed to include any other gender, masculine, feminine or neuter, and any other number, singular or plural, as the context requires.

10.15 Arbitration.

(a) Generally. Buyer, Seller and Parent agree that the arbitration procedures described in this Section 10.15 will be the sole and exclusive method of resolving and remedying any claim for indemnification or other remedy arising under this Agreement (collectively, "Disputes"); provided that nothing in this Section 10.15 will prohibit a party from instituting litigation to enforce any Final Arbitration Award. Buyer, Seller and Parent agree that, except as otherwise provided in the Commercial Arbitration Rules of the American Arbitration Association as in effect from time to time (the "AAA Rules," the arbitration procedures described in this Section 10.15 and any Final Arbitration Award will be governed by, and will be enforceable pursuant to, the Uniform Arbitration Act as in effect in the State of Texas from time to time. No Person will be entitled to claim or recover punitive damages in any such proceeding.

(b) Notice of Arbitration. If Buyer, Seller or Parent asserts that there exists a Dispute, then such Person (the "Disputing Person") will give the other party involved in such Dispute a written notice setting forth the nature of the asserted Dispute. If the Persons giving and receiving such notice (the "Disputing Parties") do not resolve any such asserted Dispute prior to the tenth Business Day after such notice is given, then either Disputing Party may commence arbitration pursuant to this Section 10.15 by giving the other Disputing Party a written notice to that effect (an "Arbitration Notice"), setting forth any matters which are required to be set forth therein in accordance with the AAA Rules.

(c) Selection of Arbitrator. The Disputing Parties will attempt to select a single arbitrator by mutual agreement. If no such arbitrator is selected prior to the twentieth Business Day after the related Arbitration Notice is given, then an arbitrator which is experienced in matters of the type which are the subject matter of the Dispute will be selected in accordance with the AAA Rules.

(d) Conduct of Arbitration. The arbitration will be conducted under the AAA Rules, as modified by any written agreement between the Disputing Parties. The arbitrator will conduct the arbitration in a manner so that the final result, determination, finding, judgment or award determined by the arbitrator (the "Final Arbitration Award") is made or rendered as soon as practicable, and the parties will use reasonable efforts to cause a Final Arbitration Award to occur not later than the sixtieth day after the arbitrator

is selected. Any Final Arbitration Award will be final and binding upon the Disputing Parties, and there will be no appeal from or reexamination of any Final Arbitration Award, except in the case of fraud, perjury or evident partiality or misconduct by the arbitrator prejudicing the rights of a Disputing Party or to correct manifest clerical errors.

(e) Enforcement. Buyer, Parent and Seller agree that a Final Arbitration Award may be enforced in any state or federal court having jurisdiction over the subject matter of the related Dispute.

(f) Expenses. A prevailing party in any arbitration proceeding in connection with this Agreement shall be entitled to recover from the non-prevailing party its reasonable attorneys' fees and disbursements in addition to any damages or other remedies awarded to such prevailing party, and the non-prevailing party also will be required to pay all other costs and expenses associated with the arbitration; provided that (1) if an arbitrator is unable to determine that a party is a prevailing party in any such arbitration proceeding, then such costs and expenses will be equitably allocated by such arbitrator upon the basis of the outcome of such arbitration proceeding, and (2) if such arbitrator is unable to allocate such costs and expenses and expenses in such a manner, then the costs and expenses of such arbitration will be paid in equal amounts by the Disputing parties, and each Disputing Party will pay the out-of-pocket expenses incurred by it. As part of any Final Arbitration Award, the arbitrator may designate the prevailing party for purposes of this Section 10.15. Except as provided in the preceding sentences, each party to this Agreement will bear its own costs and expenses (including legal fees and disbursements) in connection with any such proceeding or submission.

\* \* \* \* \*

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

MISSION BROADCASTING, INC.

By: \_\_\_\_\_  
Name: Dennis Thatcher  
Title: President

\_\_\_\_\_  
Nancie Smith

\_\_\_\_\_  
Dennis Thatcher

NEXSTAR INC.

By: \_\_\_\_\_  
Name: Thomas E. Carter  
Title: President

## APPENDIX

The following capitalized terms have the following meaning when used in this Agreement and the Schedules attached to this Agreement:

A "Business Day" means any day other than a Saturday, Sunday or other day upon which banks in New York, New York, are not open for business.

"Closing Date" means the date upon which the Closing occurs.

"Communications Act" means the Communications Act of 1934, as in effect from time to time.

"Consent" means, with respect to any Contract, any consent or approval of any Person other than any party to this Agreement which, in accordance with the terms of such Contract, is required to be obtained in order to permit the consummation of the Sale or the Assumption.

"Contract" means any agreement, lease, arrangement, commitment, or understanding to which Seller or Parent, with respect to the Station, is a party.

"Equity Securities" of any Person means (i) any of such Person's capital stock, partnership, membership, joint venture or other ownership or equity interest, participation or securities (whether voting or non-voting, whether preferred, common or otherwise, and including any stock appreciation, contingent interest or similar right) and (ii) any option, warrant, security or other right (including debt securities) directly or indirectly convertible into or exercisable or exchangeable for, or otherwise to acquire directly or indirectly, any stock, interest, participation or security described in clause (i) above.

"Existing Station Indebtedness" means (i) the principal of and interest on all Indebtedness, whether now or hereafter existing or arising, due or to become due to, or held or to be held by the lenders under or pursuant to the Credit Agreement dated as of January 17, 2017, among Mission Broadcasting, Inc., Bank of America, N.A., and certain other parties thereto, as amended, supplemented and otherwise modified from time to time, including, without limitation, all extensions, renewals, restatements, rearrangements and refundings thereof (the "Existing Credit Agreement"), and any and all other amounts payable in connection therewith or in connection with the other Loan Documents (as that term is defined in the Existing Credit Agreement), whether on account of fees, indemnities, reimbursement obligations in respect of letters of credit, costs, expenses or otherwise; and (ii) the principal of and interest on any Indebtedness, hereafter existing or arising under any amendment, restatement, supplement, renewal, extension, rearrangement and substitution, in whole or in part, of any obligation described in the preceding clause (i) or this clause (ii).

"FCC" means the Federal Communications Commission or any successor thereto.

"FCC Approval Date" means the first day upon which each Required FCC Consent is effective.

"Hart-Scott-Rodino Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as in effect from time to time.

"Indebtedness" means, without duplication, (i) any indebtedness for borrowed money or issued in substitution for or exchange of indebtedness for borrowed money, (ii) any indebtedness evidenced by any note, bond, debenture or other debt security, (iii) any indebtedness for the deferred purchase price of property or services with respect to which a Person is liable, contingently or otherwise, as obligor or otherwise (other than trade payables and other current liabilities incurred in the ordinary course of business which are not more than six months past due), (iv) any commitment by which a Person assures a creditor against loss (including, without limitation, contingent reimbursement obligations with respect to letters of credit), (v) any indebtedness guaranteed in any manner by a Person (including, without limitation, guarantees in the form of an agreement to repurchase or reimburse), (vi) any obligations under capitalized leases with respect to which a Person is liable, contingently or otherwise, as obligor, guarantor or otherwise, or with respect to which obligations a Person assures a creditor against loss, (vii) any indebtedness secured by a Lien on a Person's assets and (viii) any unsatisfied obligation for "withdrawal liability" to a "multiemployer plan" as such terms are defined under ERISA.

"Legal Requirements" means the Communications Act, the rules, regulations and published policies of the FCC, and all other federal, state and local laws, rules, regulations, ordinances, judgments, orders and decrees.

"Lien" means any mortgage, pledge, hypothecation, encumbrance, lien (statutory or otherwise), preference, priority or other security agreement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any lease having substantially the same effect as any of the foregoing and any assignment or deposit arrangement in the nature of a security device).

"Option Expiration Date" means the eighth anniversary of the date of this Agreement.

A "Person" means any individual, partnership, joint venture, corporation, limited liability company, trust, unincorporated association or government or department thereof.

A "Required FCC Consent" means any action or order by the FCC granting its consent to the consummation of a Sale pursuant to this Agreement without any condition which in the reasonable judgment of Buyer or Seller is adverse to Buyer or Seller, as the case may be, in any material respect.

"Transaction Documents" means this Agreement and all other documents executed and delivered in connection therewith, in each case as in effect from time to time.

## SHARED SERVICES AGREEMENT

This Shared Services Agreement (“Agreement”) is entered into as of \_\_\_\_\_, 2021 (the “Effective Date”) by and between Mission Broadcasting, Inc. (“Mission”) and Nexstar Inc. (“Nexstar”). Mission and Nexstar are referred to collectively as the “Parties.”

**WHEREAS**, Mission owns television broadcast station KGBT-TV, Harlingen, Texas (“KGBT”) and Nexstar owns television station KVEO-TV, Brownsville, Texas (“KVEO”).

**WHEREAS**, KGBT and KVEO are collectively referred to as the “Stations.”

**NOW, THEREFORE**, for their mutual benefit and in order to enhance the respective abilities of Nexstar and Mission to compete with other television and media outlets serving the Harlingen-Weslaco-Brownsville-McAllen, Texas market, Nexstar and Mission agree as follows:

**1. SHARING ARRANGEMENTS GENERALLY.** From time to time, Nexstar and Mission may agree to share the costs of certain services and procurements which they individually require in connection with the operation of the Stations. Such sharing arrangements may take the form of joint or cooperative buying arrangements, or the performance of certain functions relating to the operation of one Station by employees of the operator of the other Station (subject in all events to the supervision and control of personnel of the operator of the Station to which such functions relate), or may be otherwise structured, and will be governed by terms and conditions upon which Nexstar and Mission may agree from time to time. Such sharing arrangements may include the co-location of the studio, non-managerial administrative and/or master control and technical facilities of the Stations and the sharing of grounds keeping, maintenance, security and other services relating to those facilities. In performing services under any such sharing arrangement (including those described in Section 4), personnel of one Party will be afforded access to, and have the right to utilize, without charge, assets and properties of the other Party to the extent necessary or desirable in the performance of such services.

**2. CERTAIN SERVICES NOT TO BE SHARED.**

**(a) Senior Management Personnel.** At all times, each Station will have personnel performing the typical functions of a station manager and a business manager. Such personnel will (i) be retained solely by the Party which operates such Station and will report solely to such Party, and (ii) have no involvement or responsibility in respect of the operation of the other Station.

**(b) Programming and Sales.** Each Party will maintain for the Station operated by it separate managerial and other personnel to carry out the selection and procurement of programming for such Station, and in no event will the Parties or the Stations share services, personnel, or information pertaining to such matters, except as set forth in Section 4(g)(i) below.

**3. GENERAL PRINCIPLES GOVERNING SHARING ARRANGEMENTS.** All arrangements contemplated by this Agreement will be subject to, and are intended to comply in all respects with, the Communications Act of 1934, as amended, the rules, regulations and policies of the Federal Communications Commission (the “FCC”), as in effect from time to time

(the “FCC Rules and Regulations”), and all other applicable laws. The arrangements made pursuant to this Agreement will not be deemed to constitute “joint sales,” “program services,” “time brokerage,” “local marketing,” or similar arrangements or a partnership, joint venture, or agency relationship between the Parties or the Stations, and no such arrangement will be deemed to give either Party any right to control the policies, operations, management or any other matter relating to the Station operated by the other Party. Consistent with the FCC Rules and Regulations, Mission shall maintain full control, supervision and direction of KGBT, including its management, programming, finances, editorial policies, personnel, facilities and compliance with the FCC Rules and Regulations. Nexstar shall control, supervise and direct any employees it utilizes to carry out its obligations under this Agreement.

4. **CERTAIN SPECIFIC SHARING ARRANGEMENTS.** In furtherance of the general agreements set forth in Sections 1 through 3 above, Nexstar and Mission have agreed as follows with respect to the sharing of certain services:

(a) **Execution of Promotional Policies.** Nexstar personnel will implement and execute the promotional policy developed by Nexstar personnel for KVEO from time to time. Subject to direction and control by Mission management personnel, Nexstar personnel will also implement and execute the promotional policy for KGBT. Such implementation and execution will include such tasks as graphic design, production and media placement and buying.

(b) **Continuity and Traffic Support.** Nexstar personnel will carry out continuity and other tasks necessary to support management personnel and functions for KVEO. Subject to direction and control by management personnel of Mission, Nexstar personnel will also carry out continuity and such other tasks with respect to KGBT.

(c) **Master Control.** Master control operators and related employees of Nexstar may carry out master control functions for KGBT subject to the direction and control of Mission’s management personnel.

(d) **Receivables Support.** Upon the request of Mission, Nexstar will invoice Mission customers, process payments received from such customers and deposit such payments into accounts designated by Mission.

(e) **Payable Support.** Nexstar personnel will not engage in the payment of accounts payable of Mission arising under contracts for the license of programming run or to be run on KGBT, the payment of Mission’s payroll with respect to KGBT, or other obligations of Mission incurred in the normal course of business.

(f) **Transmission Facilities Maintenance.** Nexstar personnel will maintain and repair (as needed) the transmission facilities of KVEO. Subject to direction and control by Mission management personnel, Nexstar personnel will also maintain and repair (as needed) the transmission facilities of KGBT.

(g) **Newscast Production.**

(i) **Production and Delivery.** Utilizing KVEO management personnel and facilities, Nexstar may provide live-feed, fully-staffed and produced newscasts for

broadcast on KGBT at such times, if any, as agreed upon by Mission and Nexstar; provided that such newscasts will not comprise more than 15% (by duration) of the programming broadcast on KGBT during any broadcast week. Nexstar will be responsible for delivering such newscasts to KGBT's broadcast facilities. Mission shall make available to Nexstar (A) such space in the KGBT studio and facilities as may be reasonably necessary to produce such newscasts, (B) such non-management-level news personnel as may be necessary to produce such newscasts, and (C) such technical facilities of KGBT as may be necessary to produce such newscasts and to deliver such newscasts to KGBT's transmission facilities. Nexstar will use reasonable efforts to provide such newscasts that are of a quality appropriate to KGBT's market. Such newscasts will be produced exclusively for Mission for broadcast on KGBT, but may include non-exclusive videotape, graphics, news stories, field reports and other material. Mission personnel will determine the title and format of such newscasts, and such newscasts will have an "on-air appearance" as if they had been originated by Mission through KGBT.

(ii) **Commercial, Advertising and Promotional Spots.** Mission will determine the amount of commercial advertising time and promotional time to be provided for during such newscasts.

(iii) **Editorial Control and Responsibility.** Nexstar will use reasonable efforts to maintain a system of editorial review to ensure the accuracy, prior to broadcast, of all investigative reports and other stories prepared by Nexstar personnel and included in the newscasts which Nexstar provides to Mission. Nexstar will indemnify, defend and hold harmless Mission from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys' fees, incurred by Mission as a result of the violation or breach of any third parties' rights, or of the FCC's Rules and Regulations, as a result of the provision of any news content provided by Nexstar or its employees in such newscasts. Mission will indemnify, defend and hold harmless Nexstar from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys' fees, incurred by Nexstar as a result of the violation or breach of any third parties' rights, or of the FCC's Rules and Regulations, as a result of the provision of any content within such newscasts by Mission or its employees, or any variation by Mission or its employees of any content provided by Nexstar or its employees in such newscasts. Each Party will maintain the following types of insurance coverage for no less than the indicated amounts and will deliver to the other Party upon request a certificate of insurance showing the following: (A) comprehensive general liability insurance in an amount of \$1,000,000; (B) worker's compensation and/or disability insurance; and (C) libel/defamation/First Amendment liability insurance, with a deductible of no more than \$250,000, as to which coverage each Party will name the other party as an additional insured.

(iv) **Operating Conditions Agreement.** Nexstar and Mission will collaborate to create a newscast operating conditions agreement or procedural memo which will provide the basis for daily operations, contingencies, KGBT's access to breaking stories, procedures for editorial compliance with FCC Rules and Regulations (including quarterly programs/issues requirements), regularly scheduled operations, editorial and ratings reviews and guidelines for access by Mission personnel and KGBT customers to Nexstar's facilities.

(h) **Services Fee.** In consideration for the services to be provided to KGBT by Nexstar personnel as described in Sections 4(a) through 4(g), Mission will pay to Nexstar the fee (the “Services Fee”) described in this Section 4(h).

(i) **Base Amount.** Subject to the remaining provisions of this Section 4(h), commencing on the Effective Date and continuing through the last date of the month that is twelve months from the Effective Date, the base amount of the Services Fee will be \$10,000 per month. On the first day of the thirteenth month from the Effective Date (the “Anniversary Date”), and on each Anniversary Date thereafter, the Service Fee will increase by two and one-half percent (2.5%). (By way of example of only, if the Effective Date is October 23, then the Anniversary Date will be November 1.)

(ii) **Payment Terms.** The Services Fee will be payable monthly, in arrears, from and after the month during which this Agreement is executed, and will be prorated on a daily basis for the first and last months during which the sharing arrangements described in Sections 4(a) through 4(g) are in effect.

5. **FORCE MAJEURE.** If a *force majeure* event such as a strike, labor dispute, fire, flood or other act of God, failure or delay of technical equipment, war, public disaster, or other reason beyond the cause or control of Nexstar or Mission prevents such Party or its personnel from performing tasks which it is required to perform under this Agreement during any period of time, then such failure will not be a breach of this Agreement and such Party will be excused from such performance during that time.

6. **UNENFORCEABILITY.** If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law, except that if such invalidity or unenforceability should change the basic economic positions of the Parties, they shall negotiate in good faith such changes in other terms as shall be practicable in order to restore them to their prior positions. In the event that the FCC alters or modifies its rules or policies in a fashion which would raise substantial and material questions as to the validity of any provision of this Agreement, the Parties shall negotiate in good faith to revise any such provision of this Agreement in an effort to comply with all applicable FCC Rules and Regulations, while attempting to preserve the intent of the Parties as embodied in the provisions of this Agreement. The Parties agree that, upon the request of either of them, they will join in requesting the view of the staff of the FCC, to the extent necessary, with respect to the revision of any provision of this Agreement in accordance with the foregoing. If the Parties are unable to negotiate a mutually acceptable modified Agreement, then either party may terminate this Agreement upon written notice to the other. Upon such termination, Mission shall pay to Nexstar all accrued and unpaid Service Fees and each Party shall be relieved of any further obligations, one to the other.

7. **TERM OF SHARING ARRANGEMENTS.** The term of this Agreement shall commence on the date of execution of this Agreement. The initial term of this Agreement is eight (8) years. Unless otherwise terminated by either Party, the term of this Agreement shall be extended for an additional eight (8) year term. Either Party may terminate this Agreement at the

end of the initial eight-year term by six months prior written notice to the other. Notwithstanding the foregoing, the sharing arrangements contemplated by this Agreement will terminate at Nexstar's option, if the assets of Mission relating to KGBT are sold to a party other than Nexstar (in any case, the date upon which such termination occurs being the "Cessation Date"). Except as provided in Section 4(g)(ii), no termination of this Agreement, whether pursuant to this Section 7 or otherwise, will affect Mission's duty to pay any Services Fee accrued, or to reimburse any cost or expense incurred, prior to the effective date of that termination.

**8. AMENDMENT AND WAIVER.** This Agreement may be amended and any provision of this Agreement may be waived; *provided* that any such amendment or waiver will be binding upon a Party only if such amendment or waiver is set forth in a writing executed by such Party.

**9. NOTICES.** All notices, demands and other communications given or delivered under this Agreement will be in writing and will be deemed to have been given when personally delivered or delivered by express courier service. Notices, demands and communications to Nexstar or Mission will, unless another address is specified in writing, be sent to the address indicated below:

To Mission:

Mission Broadcasting, Inc.  
901 Indiana Ave.  
Suite 375  
Wichita Falls, TX 76301-6719  
Attention: Dennis Thatcher, President

To Nexstar:

Nexstar Inc.  
545 E. John Carpenter Freeway  
Suite 700  
Irving, TX 75062  
Attention: Perry Sook, CEO  
Attention: General Counsel

**10. ASSIGNMENT; BINDING AGREEMENT.** Neither party may assign its rights and obligations, either in whole or in part, without the prior written consent of the other; however, such consent shall not be unreasonably withheld. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the parties hereto and their permitted successors and assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any person or entity other than the parties hereto and their permitted successors and assigns any right, remedy or claim, legal or equitable, under or by reason of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

11. **NO STRICT CONSTRUCTION.** The language used in this Agreement will be deemed to be the language chosen by the Parties to express their mutual intent. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

12. **CAPTIONS.** The captions used in this Agreement are for convenience of reference only, do not constitute a part of this Agreement and will not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement will be enforced and construed as if no caption had been used in this Agreement.

13. **AUTHORITY; ENTIRE AGREEMENT.** Both Mission and Nexstar represent that they are legally qualified and able to enter into this Agreement. This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof and thereof, and there are not other agreements, representations, or understandings, oral or written, between them with respect thereto.

14. **COUNTERPARTS.** This agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which taken together will constitute one and the same instrument.

15. **GOVERNING LAW.** All questions concerning the construction, validity and interpretation of this Agreement will be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. In furtherance of the foregoing, the internal law of the State of Delaware will control the interpretation and construction of this Agreement (and all schedules and exhibits hereto), even if under that jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply.

16. **PARTIES IN INTEREST.** Nothing in this Agreement, express or implied, is intended to confer on any person or entity other than the Parties and their respective permitted successors and assigns any rights or remedies under or by virtue of this Agreement.

17. **WAIVER OF JURY TRIAL.** AS A SPECIFICALLY BARGAINED INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS AGREEMENT (EACH PARTY HAVING HAD OPPORTUNITY TO CONSULT COUNSEL), EACH PARTY EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN.

18. **OTHER DEFINITIONAL PROVISIONS.** The terms "hereof," "herein" and "hereunder" and terms of similar import will refer to this Agreement as a whole and not to any particular provision of this Agreement. Section references contained in this Agreement are references to Sections in this Agreement, unless otherwise specified. Each defined term used in this Agreement has a comparable meaning when used in its plural or singular form. Each

gender-specific term used in this Agreement has a comparable meaning whether used in a masculine, feminine or gender-neutral form. Whenever the term “including” is used in this Agreement (whether or not that term is followed by the phrase “but not limited to” or “without limitation” or words of similar effect) in connection with a listing of items within a particular classification, that listing will be interpreted to be illustrative only and will not be interpreted as a limitation on, or an exclusive listing of, the items within that classification.

**IN WITNESS WHEREOF**, the Parties have executed this Shared Services Agreement as of the date first written above.

**MISSION BROADCASTING, INC.**

By: \_\_\_\_\_  
Name: Dennis P. Thatcher  
Title: President

**NEXSTAR INC.**

By: \_\_\_\_\_  
Name: Thomas R. Carter  
Title: President