ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of September ___, 2014 ("*Agreement*"), is by and between DAVID STOUT ("*Seller*"), and DIGITY 3E CORPORATION ("*Buyer*").

WITNESSETH:

WHEREAS, Seller is the holder of a construction permit (FCC File Number BNPFT-20131017ABL) (the "*Permit*") issued by the Federal Communications Commission ("*FCC*") for FM translator station K244FA, Mason City, Iowa (FCC Facility ID Number 147922) (the "*Station*"); and

WHEREAS, on the terms and conditions described herein, Seller desires to sell and Buyer desires to acquire the Permit for the Station and any and all files and engineering documentation pertaining to the Station owned by Seller and useful in connection with the future operation of the Station.

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

1. **Sale of Assets.**

On the Closing Date (as defined in Paragraph 4 hereof), Seller shall sell, assign and transfer to Buyer or an affiliate of Buyer, and Buyer or an affiliate of Buyer shall purchase and assume from Seller, the following assets and rights of Seller used or held for use in connection with the future operation of the Station: (i) the Permit for the Station; (ii) engineering files and documentation; and (iii) any of Seller's intangible property held primarily for use in the future operation of the Station, free and clear of all liens, liabilities and encumbrances of every kind and nature (the "*Assets*").

2. **Consideration.**

The purchase price for the Assets shall be Twenty-Five Thousand Dollars ($25,000) (the "*Purchase Price*"). On the Closing Date, Buyer shall pay the Purchase Price to Seller by the wire transfer of funds pursuant to written instructions provided by Seller to Buyer at least three (3) days prior to the Closing Date.

3. **FCC Consent.**

Within five (5) business days after the execution of this Agreement, Buyer or an affiliate of Buyer and Seller shall file and prosecute an application with the FCC (the "*Assignment Application*") requesting the agency's consent to the assignment of the Permit for the Station from Seller to Buyer or to an affiliate of Buyer (the "*FCC Consent*"). At any time during the pendency of the Assignment Application, if Buyer or an affiliate of Buyer wishes to file with the FCC an application for the minor modification of the Permit, which application would be

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contingent upon FCC Consent to the Assignment Application, Seller shall cooperate by providing written consent to Buyer or Buyer's affiliate for that purpose. Each party shall bear its own costs in connection with the preparation, filing, and prosecution of the Assignment Application, except that Buyer and Seller each shall pay one half (1/2) of any filing fees associated with the Assignment Application.

4. Closing Date; Closing Place.

The closing of the transactions contemplated by this Agreement (the "*Closing*") shall occur on the fifth (5th) business day following the date on which the grant of FCC Consent to the Assignment Application becomes a Final Order (the "*Closing Date*"), unless Buyer at its election waives the condition that the FCC Consent has become a Final Order, in which case the parties may then hold the Closing on a mutually agreed upon earlier date after the FCC Consent has been granted. As used herein, a Final Order means an action by the FCC (a) that has not been vacated, reversed, stayed, enjoined, set aside, annulled or suspended; (b) with respect to which no request for stay, motion or petition for rehearing, reconsideration or review, or application or request for review or notice of appeal or sua sponte review by the FCC is pending; and (c) as to which the time for filing any such request, motion, petition, application, appeal or notice, and for the entry of orders staying, reconsidering or reviewing on the FCC's own motion has expired. The Closing shall be held by mail, facsimile, or electronic mail, as the Parties may agree.

5. Representations and Warranties.

(a) Seller hereby makes the following representations and warranties to Buyer:

(i) Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The entry into and performance of this Agreement does not violate any contract, agreement, judgment, writ, injunction or other legal obligation of Seller. Seller knows of no reason this transaction cannot be performed and consummated in the manner set out herein.

(ii) Seller is the FCC-authorized holder of the Permit. The Permit is in full force and effect, unimpaired by any act or omission of Seller. There is not now pending or, to Seller's knowledge, threatened any action by or before the FCC to revoke, cancel, rescind, or modify the Permit. To Seller's knowledge, the facilities authorized by the Permit would not cause interference to any broadcast station authorized as of the date hereof.

(iii) There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by Seller; and,

(iv) Seller has good and marketable title to all of the Assets, free and clear of any and all liens and encumbrances whatsoever.

(b) Buyer hereby makes the following representations and warranties to Seller:

(i) Buyer has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. Buyer knows of no reason this transaction cannot be performed and consummated in the manner set out herein.

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Buyer possesses all legal, financial and other qualifications deemed necessary by the FCC to be the holder of the Permit and future licensee of the Station.

(ii) There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by Buyer.

6. Covenants.

(a) Seller covenants with Buyer that, between the date hereof and the Closing Date, Seller shall act in accordance with the following:

(i) Seller shall take all actions necessary to keep the Permit valid and in full force and effect.

(ii) Seller shall prosecute the Assignment Application with commercially reasonable diligence, and shall otherwise cooperate with Buyer in achieving the goals of this Agreement.

(b) Buyer shall cooperate with Seller in the prosecution of the Assignment Application with commercially reasonable diligence and shall otherwise cooperate with Seller in achieving the goals of this Agreement.

7. Conditions Precedent to Obligation to Close.

(a) The performance of the obligations of Seller hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(ii) Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;

(iii) FCC Consent to the Assignment Application shall have been granted; and,

(iv) Buyer shall have delivered to Seller the Purchase Price required by Section 2 hereof.

(b) The performance of the obligations of Buyer hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

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(ii) Seller shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing Date;

(iii) The Permit shall be in full force and effect and there shall be no proceedings pending before the FCC to revoke, cancel, rescind, or adversely modify the Permit; and,

(iv) FCC Consent to the Assignment Application shall have been granted without any conditions materially adverse to Buyer and shall have become a Final Order.

8. Closing Deliveries.

(a) At the Closing, Seller shall deliver (i) duly executed instruments or documents sufficient to convey to Buyer all of Seller's right, title and interest in and to the Assets, including an Assignment of the Permit, and (ii) a certificate dated as of the Closing Date executed by Seller to the effect that the conditions set forth in 7(b)(i)-(iii) have been satisfied.

(b) At the Closing, Buyer shall deliver to Seller (i) the Purchase Price, as provided in Section 2 hereof, (ii) an Assignment of the Permit, and (iii) a certificate dated as of the Closing Date executed by an authorized officer of Buyer to the effect that the conditions set forth in 7(a)(i)-(ii) have been satisfied.

9. Termination.

(a) This Agreement may be terminated by either Buyer or Seller, if the party seeking to terminate is not in breach of any of its material obligations under this Agreement, upon written notice to the other of any of the following: (i) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, not cured by the earlier of the Closing Date or fifteen (15) days after receipt of the notice of breach from the non-breaching party (the "*Cure Deadline*"); (ii) if the Assignment Application is denied by the FCC and such denial shall have become a Final Order; (iii) if the FCC Consent shall not have been granted by the date that is twelve (12) months from the date hereof.

(b) If this Agreement is terminated by Seller due to a material breach by Buyer, which is not cured by Buyer by the Cure Deadline, Buyer shall pay Seller the sum of Seven Thousand Dollars ($7,000.00) as liquidated damages. The parties stipulate that this amount represents a reasonable measure of the damages of the Seller due to Buyer's breach. Except for the payment of liquidated damages in the event of a material and uncured breach by Buyer, Buyer will have no other liability to Seller.

(c) If Seller defaults in the performance of its obligations hereunder, the parties agree that specific performance is an appropriate remedy for any breach, as the property to be conveyed hereunder is unique and a breach cannot be remedied by money damages alone.

(d) In addition to any other remedies to which they may be entitled hereunder, in the event of litigation over the provisions of this Agreement, the prevailing party

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shall be entitled to receive its reasonable costs of enforcing its rights, including reasonable attorney's fees.

10. AS-IS SALE/PURCHASE.

OTHER THAN AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, BUYER ACCEPTS THE ASSETS PURCHASED PURSUANT TO THIS AGREEMENT AS-IS. SELLER MAKES NO REPRESENTATIONS WITH REGARD TO THE CONDITION OR THE UTILITY OF THE ASSETS, AND MAKES NO WARRANTY, INCLUDING, BUT NOT LIMITED TO FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE.

11. Notices.

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

If to Seller, to:

David M. Stout
P.O. Box 270526
Hartford, Wisconsin 53027
Email: fmam@wi.rr.com

With copy to:

Shelley Sadowsky, Esquire
Sciarrino & Shubert, PLLC
5938 Dorchester Way
Rockville, Maryland 20852
Email: shelley@sciarrinolaw.com

If to Buyer, to:

Digity 3E License, LLC
701 Northpoint Parkway, 5th Fl.
West Palm Beach, FL 33407

With copy to:

Michael Basile, Esquire
Cooley LLP
1299 Pennsylvania Ave, NW
Suite 700
Washington, DC 20004
Email: mdbasile@cooley.com

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12. Governing Law; Venue.

This Agreement shall be construed and enforced in accordance with the laws of the State of Iowa, without giving effect to the choice of law principles thereof.

13. Counterparts; Execution.

This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. This Agreement shall become operative when each Party has executed at least one counterpart hereof. Facsimile and electronically transmitted signatures will be deemed acceptable for the purpose of executing this Agreement.

14. Expenses.

Except as otherwise set forth in this Agreement, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

15. Assignment.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may assign its interest or delegate its duties under this Agreement without the prior written consent of the other party. Notwithstanding the foregoing, Buyer may assign this Agreement to an affiliate of Buyer without the prior written consent of Seller.

16. Indemnification.

Each party shall indemnify and hold the other harmless against and with respect to, and shall reimburse the other for any and all losses, liabilities, or damages (including reasonable legal fees and expenses) resulting from any untrue representation, breach of warranty, or omission or failure to perform any covenant by such party contained in this Agreement or in any certificate, schedule, document, or instrument delivered to the other party under this Agreement

17. Specific Performance.

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

18. Entire Agreement.

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This Agreement, and the exhibits attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

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

Seller:

DAVID M. STOUT

Buyer:

DIGITY 3E CORPORATION

By:_____
Name: Dean Goodman
Title: President and CEO