

**AMENDMENT NO. 1 TO  
ASSET PURCHASE AGREEMENT**

**dated as of August 4, 2003**

**between**

**NORTH TEXAS PUBLIC BROADCASTING, INC.**

**and**

**COMMUNITY TELEVISION EDUCATORS OF DFW, INC.**

This Amendment No. 1 (this "Amendment") dated as of September 26, 2003, is entered into by and between North Texas Public Broadcasting, Inc. ("Buyer") and Community Television Educators of DFW, Inc. ("Seller").

**WITNESSETH:**

**WHEREAS**, Buyer and Seller are parties to that certain Asset Purchase Agreement dated as of August 4, 2003 (the "Agreement");

**WHEREAS**, it is a condition to the closing of the transactions contemplated by the Agreement that the Federal Communications Commission ("FCC") grant its consent to the assignment provided for in the Agreement of the FCC Licenses (as defined in the Agreement) from Seller to Buyer;

**WHEREAS**, the FCC has raised certain regulatory concerns regarding certain provisions of the Agreement;

**WHEREAS**, Buyer and Seller have agreed to amend the Agreement as set forth herein in order to address the concerns raised by the FCC and facilitate the closing of the transactions contemplated by the Agreement.

**NOW, THEREFORE**, in consideration of the mutual promises set forth in the Agreement and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree to amend the Agreement as follows:

1. Section 2.07 of the Agreement (Transmission of Seller's Data) is deleted in its entirety.

2. The form of Security Agreement attached as Exhibit G to the Agreement, which is to be executed and delivered by Buyer and Seller at the Closing, is amended as follows:

- a. The definition of the term “Collateral” in Section 1.1 of the Security Agreement is hereby amended by deleting the following clause from Section 1.1(e) of the Security Agreement: “(including licenses granted by the Federal Communications Commission (“FCC”).)”
- b. Section 3.1(c) of the Security Agreement is amended to read in its entirety as follows:

“All licenses issued by the Federal Communications Commission (“FCC”) and used or reasonably required to be used in connection with the operation of the Station (as defined in the Purchase Agreement) or otherwise granted to Grantor by the FCC (collectively, “FCC Licenses”) shall be held by Grantor and shall not be transferred to any other person, including any affiliate or subsidiary of Grantor, without the consent of the Secured Party. Grantor and Secured Party acknowledge that, under applicable law as of the date of this Agreement, Grantor is not permitted to grant to Secured Party a valid security interest in the FCC Licenses. In the event that, after the date of this Agreement, Grantor is permitted under applicable law to grant to Secured Party a valid security interest in the FCC Licenses, Grantor shall, within ten (10) days after delivery of a written request by Secured Party, execute and deliver an amendment to this Agreement granting to Secured Party a first priority security interest in the FCC Licenses. In the event of such an amendment to this Agreement, Grantor hereby authorizes Secured Party to file a financing statement or financing statements (or an amendment to any then existing financing statement) describing the FCC Licenses in any and all jurisdictions where Secured Party deems such filing to be necessary or appropriate including, without limitation, the jurisdiction of the Grantor’s location for purposes of the Code.”

3. Capitalized terms used herein but not otherwise defined herein shall have the meaning attributed to such term in the Agreement.

4. Except as amended hereby, the provisions of the Agreement remains in full force and effect.

*[Signature page follows.]*

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first written above.

**NORTH TEXAS PUBLIC BROADCASTING, INC.**

By:   
Name: ~~Gary L. Farrell~~ **SAMUEL CHENG**  
Title: ~~President and Chief Executive Officer~~  
**SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**  
**COMMUNITY TELEVISION EDUCATORS OF DFW, INC.**

By: \_\_\_\_\_  
Name: Marcus D. Lamb  
Title: President

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first written above.

**NORTH TEXAS PUBLIC BROADCASTING, INC.**

By: \_\_\_\_\_  
Name: Gary L. Ferrell  
Title: President and Chief Executive Officer

**COMMUNITY TELEVISION EDUCATORS OF  
DFW, INC.**

By: Marcus D. Lamb  
Name: Marcus D. Lamb  
Title: President