

ASSET PURCHASE AGREEMENT

AGREEMENT made this 22nd day of March 2005, by and between MARCIA T. TURNER, ^{DBA} ~~aka~~ TURNER ENTERPRISES, hereinafter referred to as "SELLER" with an address of ~~65890 Overseas Highway~~, ^{P.O. Box 435} Long Key, Florida 33001, ~~0435~~ ^{me?}

-AND-

SAINTE PARTNERS II, L.P., a California Limited Partnership with an address of P. O. Box 4159, Modesto, California, hereinafter referred to as "BUYER."

WHEREAS, Seller is the permittee and owner of low power television construction permit K14LG, Medford, Oregon, Facility ID#129043, for Station (the "Low Power Television Station"); and

WHEREAS, Seller desires to sell and Buyer desires to secure the assignment of the permit of the Low Power Television Station, as more fully set forth in this Agreement and the Exhibit attached hereto.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained and other good and valuable considerations, the parties hereby agree as follows:

1. SALE AND PURCHASE OF CONSTRUCTION PERMIT.

Subject to the terms and conditions hereof, including the exhibit, Seller agrees to sell, transfer, convey, assign and deliver to Buyer, free and clear of all claims, liabilities, liens and encumbrances, and Buyer agrees to purchase the Low Power Television Station Construction Permit K14LG, described on Exhibit A.

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2. NO LIABILITIES ASSUMED BY BUYER.

Except as provided in this Agreement, including all exhibits hereto, no liabilities will be assumed by Buyer, and Seller shall transfer and deliver Construction Permit K14LG free and clear of obligations.

3. PURCHASE PRICE.

A. The consideration to be paid to Seller for the transfer and conveyance of the K14LG construction permit shall be the sum of Thirty-five Thousand Dollars (\$35,000.00). Buyer has deposited, as earnest money, the sum of Ten Thousand Dollars (\$10,000.00) with Seller.

B. The balance of the purchase price shall be payable at the closing by certified check or wire transfer of federal funds, *at the option of seller, m.2.2.*

4. REPRESENTATIONS AND WARRANTIES.

A. Seller hereby represents and warrants to Buyer as follows:

Seller is the sole and valid holder of the K14LG construction permit. Upon closing, it will not be subject to any pledge, lien, security agreement, encumbrance or charge of any kind.

~~B. There are no claims, actions, suits, proceedings or investigations pending or threatened against, or otherwise affecting the transactions contemplated hereby at law or in equity or before any federal, state, municipal or other governmental department, commission, board, agency, instrumentality or authority.~~ *m.2.2.*

C. There are no contracts or commitments to which Seller is a party, which will adversely affect the K14LG construction permit or construction after closing to be sold hereunder.

m.2.2. *To the best of seller's knowledge,*
D. Seller is compliant with all rules and regulations of the Federal Communications Commission ("FCC"), and of all other pertinent regulatory authorities in all material respects.

E. Seller has no knowledge of any non-compliance with any applicable laws, rules or regulations relating in any material respect to the operation and

conduct of the business of the Seller which will affect the K14LG construction permit or its use to be sold hereunder after closing.

F. There are no tax liens upon the K14LG construction permit of the Seller.

5. OTHER OBLIGATIONS OF THE PARTIES.

Seller and Buyer each shall use their best efforts to obtain all necessary consents and approvals from any governmental agency, third party or other entity to the consummation of the transaction contemplated hereby and to the assignment to Buyer of the K14LG construction permit. Within 10 days of the execution of this Agreement, the parties shall file with the FCC an application for consent to the assignment of the Low Power Television Station permit. ^{Buyer} Each party shall bear ^{all} its own costs and expenses ⁱⁿ (including the fees and disbursements of ^{all} its counsel) in connection with the preparation of the portion of any application to the FCC to be prepared by it and in connection with the processing of that application. All filing fees, if any, paid to the FCC shall be paid by Buyer.

6. REPRESENTATIONS AND WARRANTIES OF BUYER.

The Buyer represents and warrants that:

- A. The Buyer is a limited partnership duly organized, validly existing and in good standing under the laws of the State of California and is authorized to do business in the State of California. Buyer has the power to execute, deliver and perform this Agreement, the Escrow Agreement, and the documents to be executed by it pursuant hereto, and has taken all necessary action to authorize the execution, delivery and performance of this Agreement and all instruments and documents provided for herein.
- B. The execution and delivery of this Agreement, and any other documents or instruments necessary for the consummation by Buyer of the transactions contemplated hereby will be duly authorized by the President of the General Partner of Buyer prior to the closing, and Buyer will deliver to Seller prior to the closing a complete and correct copy, certified by the President of the General Partner of Buyer, of the authorizations duly and

validly adopted by the partnership (which authorizations will not have been modified, revoked or rescinded in any respect prior to and will be in full force and effect at the closing and thereafter). All necessary approval of limited partners has been obtained.

- C. This Agreement constitutes, and when executed and delivered at the closing, any related documents will constitute valid and binding agreements of Buyer, enforceable in accordance with their respective terms. Neither the execution and delivery of this Agreement, the documents contemplated hereby, nor the consummation by Buyer of the transactions contemplated hereby or thereby will violate or conflict with or constitute a default under any term or provision of the Partnership Agreement of Buyer or of any material contract, commitment, understanding, arrangement, agreement or restriction of any kind or character to which Buyer is a party or by which Buyer is bound.
- D. Buyer is qualified in accordance with the rules and regulations of the FCC and the Communications Act of 1934, as amended, to acquire the K14LG construction permit and, between the date of this Agreement and the closing, will take no action that would cause it not to be qualified to acquire the K14LG construction permit.
- E. Seller shall not be subject to a finder's fee or other such payment in respect to this purchase as a result of any acts of Buyer.
- F. Buyer and all corporations or entities related to Buyer have assets of less than \$100,000,000 and annual sales of less than \$100,000,000, as calculated in accordance with 16 C.F.R. §801.11.
- G. This transaction is not contingent on Buyer's ability to secure appropriate financing.

7. CONDITIONS PRECEDENT TO BUYER'S AND SELLER'S OBLIGATIONS TO CLOSE.

All obligations of Buyer and Seller hereunder are subject to the accuracy of the representations and warranties of the other party as of the closing date, and to fulfillment

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by the other party of each of the following conditions at or prior to the closing. If the condition requires performance by a party, the other party may waive compliance with the condition, in writing, at the time of or prior to closing, except that the condition of approval of the FCC may not be waived. Each party agrees to use its best efforts to fulfill each of the conditions, unless responsibility to fulfill the condition rests solely with the other party. Conditions precedent to closing include that:

- A. Seller shall deliver to Buyer an Assignment of the K14LG construction permit described on Exhibit A and any other good and sufficient instruments of conveyance, transfer and assignment reasonably satisfactory to Buyer's counsel, as shall be effective to vest in Buyer good and marketable right in and to the K14LG construction permit free and clear of all mortgages, liens and encumbrances, except as disclosed in this Agreement including its exhibit, or otherwise accepted in writing by Buyer.
- B. The FCC shall have granted its consent to assignment of the permit for the Low Power Television Station from Seller to Buyer. A Final Order is defined as an action by the FCC that is no longer subject to administrative or judicial review.
- C. The representations and warranties of the Seller and Buyer contained herein shall be true and correct in all material respects on the date of closing.
- D. Both parties shall have performed all of their respective obligations and agreements and complied with all the covenants and conditions contained in this Agreement to be performed or complied with on or before the date of closing.

8. CLOSING.

- A. It is the intent and objective of the parties that this transaction shall be closed no later than six (6) months from this signing, unless delayed by lack of FCC approval, as hereinafter set forth, or other matters expressly

provided for in this Agreement, and the parties shall use all reasonable efforts to accomplish this objective. Closing shall take place at the offices of the ^{Seller} ~~Buyer~~, in ^{Marathon, Florida} ~~Modesto, California~~, provided, however, that Seller and ^{m.2.2.} Buyer may mutually agree otherwise.

- B. Closing shall take place within five (5) days after the FCC has granted its consent to assignment and the FCC consent has become final. If FCC consent has not been obtained within six (6) months of the date of this Agreement, either party hereto shall have the right to unilaterally terminate this Agreement by giving written notice of such termination to the other party hereto. Notwithstanding the foregoing, neither party may terminate this Agreement if the party is responsible for the failure of the FCC to approve the assignment application within said six (6) month period.

9. ENTIRE AGREEMENT.

This Agreement, including exhibits and the documents executed in connection herewith, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be modified, amended or terminated except by written agreement, specifically referring to this Agreement, signed by all the parties hereto. The parties hereto, by signing the Agreement, intend thereby to bind themselves, their successors and assigns.

10. GOVERNING LAW.

This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of ^{Florida} ~~California~~. ^{m.2.2.}

11. NOTICE.

All notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be (i) in writing, (ii) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, (iii) deemed to have been given on the date of personal delivery or the date set

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forth in the records of the delivery service or on the return receipt and (iv) addressed as follows:

To Seller: Marcia T. Turner

DBA ~~Turner~~ TURNER ENTERPRISES
P.O. Box 435
~~65890 Overseas Highway~~ *M.2.2.*
Long Key, Florida 33001-0435

To Buyer: Chester Smith, President of the General Partner
Sainte Partners II, L.P.
P.O. Box 4159
Modesto, California 95352-4159

12. ASSIGNMENT.

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Seller and Buyer. Notwithstanding the foregoing, the rights under this Agreement and the Escrow Agreement may not be assigned and the obligations hereunder may not be delegated by either party without the prior written consent of the other party.

13. COUNTERPARTS.

This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were upon the same instrument.

14. TIME IS OF THE ESSENCE.

Time is of the essence for this Agreement.

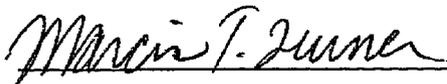
15. NON-DISCLOSURE.

If for any reason the sale of the K14LG construction permit is not closed, Buyer will not disclose to third parties any confidential information received from Seller in the

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course of investigating, negotiating, and performing the transactions contemplated by this Agreement.

MARCIA T. TURNER
tr/as **TURNER ENTERPRISES**



Seller

SAINTE PARTNERS II, L.P.

By: **C&N Broadcast Division, Inc., General Partner**



Chester Smith, President

Buyer

EXHIBIT A

(copy of authorization)

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United States of America
FEDERAL COMMUNICATIONS COMMISSION
LOW POWER TELEVISION/TELEVISION TRANSLATOR
BROADCAST STATION CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

MARCIA T. TURNER tr/as TURNER ENTERPRISES
3041 BEACH VIEW CT.
LAS VEGAS NV 89117

Hossein Hashemzadeh
Associate Chief
Video Division
Media Bureau

Facility Id: 129043

Grant Date: April 22, 2003

This permit expires 3:00 a.m.
local time, 36 months after the
grant date specified above.

Call Sign: K14LG

Permit File Number: BNPTTL-20000831ENE

Subject to the provisions of the Communications Act of 1934, as amended, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this permit, the permittee is hereby authorized to construct the radio transmitting apparatus herein described. Installation and adjustment of equipment not specifically set forth herein shall be in accordance with representations contained in the permittee's application for construction permit except for such modifications as are presently permitted, without application, by the Commission's Rules.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Equipment and program tests shall be conducted only pursuant to Sections 73.1610 and 73.1620 of the Commission's Rules.

Name of Permittee: MARCIA T. TURNER tr/as TURNER ENTERPRISES

Station Location: OR-MEDFORD

Frequency (MHz): 470 - 476

Offset: PLUS

Channel: 14

Hours of Operation: Unlimited

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Callsign: K14LG

Permit No. NPTTL-20000831BNE

Transmitter: Type Accepted. See Sections 74.750 of the Commission's Rules.

Antenna type: (directional or non-directional): Non-Directional

Description: PSI PSILP2401

Major lobe directions (degrees true): Not Applicable

Antenna Coordinates: North Latitude: 42 deg 14 min 12 sec

West Longitude: 122 deg 45 min 57 sec

Maximum Effective Radiated Power (ERP) Towards Radio Horizon: 50 kW

Maximum ERP in any Horizontal and Vertical Angle: 50 kW

Height of radiation center above ground: 35 Meters

Height of radiation center above mean sea level: 531 Meters

Antenna structure registration number: 1204419

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

*** END OF AUTHORIZATION ***

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