

## CONSTRUCTION PERMIT PURCHASE AGREEMENT

THIS CONSTRUCTION PERMIT PURCHASE AGREEMENT (this "Agreement") is made as of February 23, 2011 between Dean M. Mosely, an individual residing in the State of Louisiana ("Seller") and Juan Carlos Matos Barreto, an individual residing in the Commonwealth of Puerto Rico ("Buyer").

### Recitals

A. Seller is the permittee and owner of the following low power television station construction Permit ("Construction Permit") pursuant to a certain authorization issued by the Federal Communications Commission (the "FCC"):

W36EE-D (Facility ID No. 185272), Mayaguez, PR (File No. BNPDTL-20100309ABZ)

A copy of the Construction Permit is attached hereto as Exhibit A.

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell and Buyer desires to purchase and secure the assignment of the Construction Permit.

### Agreement

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.

Subject to the terms and conditions hereof, on the Closing date, Seller shall sell, transfer, convey, assign and deliver to Buyer, free and clear of liens, claims and encumbrances, and Buyer shall purchase the Construction Permit.

#### 2. NO LIABILITIES ASSUMED BY BUYER.

Except as provided in this Agreement, no liabilities will be assumed by Buyer, and Seller shall transfer and deliver the Asset free and clear of obligations.

#### 3. PURCHASE PRICE.

A. The consideration to be paid to Seller for the transfer and conveyance of the Construction Permit shall be the sum of Fifty Thousand Dollars (\$50,000) (the "Purchase Price"), payable by Buyer as follows:

B. Immediately upon execution of this Agreement, Buyer shall by wire transfer of immediately available funds deposit the sum of Ten Thousand Dollars (\$10,000) (the "Deposit") with Seller. At Closing (as defined below) the Deposit shall be applied to the Purchase Price. The Deposit shall be retained by Seller in the event that this Agreement is terminated due to a material breach by Buyer or Buyer's failure or refusal to close on the Closing date, all conditions

to Buyer's obligation to close having been satisfied or waived. The parties agree that actual damages are indeterminable or difficult to measure. Therefore, such payment to Seller shall constitute liquidated damages as Seller's sole and exclusive remedy for such breach. Such payment is not intended to be, and is not, a penalty for breach of this Agreement. The Deposit shall be returned to Buyer if this Agreement is terminated for any other reason.

C. After payment of the Deposit the balance of the Purchase Price, the sum of Forty Thousand Dollars (\$40,000), shall be paid at Closing.

4. REPRESENTATIONS AND WARRANTIES OF SELLER.

Seller hereby represents and warrants to Buyer as follows:

A. Seller has the power to execute, deliver and perform this Agreement and the documents to be executed by it pursuant hereto.

B. This Agreement constitutes, and when executed and delivered at Closing, any related documents will constitute valid and binding agreements of Seller, enforceable in accordance with their respective terms. Neither the execution and delivery of this Agreement and the documents contemplated hereby, nor the consummation by Seller of the transactions contemplated hereby conflicts with or constitutes a default under any material contract, commitment, understanding, arrangement, agreement or restriction of any kind to which Seller is a party or by which Seller is bound.

J.C.M.B. C. Seller is the sole and valid holder of the Construction Permit. The Construction Permit upon Closing will not be subject to any lien, claim or encumbrance of any kind.

D. There are no claims, actions, suits, proceedings or investigations pending or, to Seller's knowledge, threatened against, or otherwise affecting the transactions contemplated hereby at law or in equity or before any federal, state, municipal or other governmental authority.

E. Seller is in compliance in all material respects with all rules and regulations of the FCC and any other pertinent governmental authorities with respect to the Construction Permit. 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 Seller with respect to the Construction Permit.

5. REPRESENTATIONS AND WARRANTIES OF BUYER.

Buyer hereby represents and warrants to Seller as follows:

A. Buyer is an individual who has the power to execute, deliver and perform this Agreement and the documents to be executed by it pursuant hereto.

B. The execution, delivery and performance of this Agreement and the documents to be executed pursuant hereto have been duly authorized by Buyer.

C. This Agreement constitutes, and when executed and delivered at 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 and the documents contemplated hereby, nor the consummation by Buyer of the transactions contemplated hereby conflicts with or constitutes a default under any governing documents of Buyer or any other material contract, commitment, understanding, arrangement, agreement or restriction of any kind 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 Construction Permit and, between the date of this Agreement and Closing, will take no action that would cause it not to be qualified to acquire the Construction Permit.

E. There are no claims, actions, suits, proceedings or investigations pending or, to Buyer's knowledge, threatened against, or otherwise affecting the transactions contemplated hereby at law or in equity or before any federal, state, municipal or other governmental authority.

F. Buyer has involved no broker in this transaction. 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.

G. This transaction is not contingent on Buyer's ability to secure appropriate financing.

6. FCC APPLICATION.

J.C.M.B. Seller and Buyer each shall use its 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 of the Construction Permit to Buyer. Within two (2) business days of the date of this Agreement, the parties shall file with the FCC an application for consent to the assignment of the Construction Permit from Seller to Buyer. Each party shall bear its own costs and expenses (including the fees and disbursements of its counsel) in connection with the preparation of the portion of such application to be prepared by it and in connection with the processing of the application. All filing fees (if any) paid to the FCC shall be borne equally by Buyer and Seller. Seller and Buyer shall diligently prosecute such FCC assignment application, promptly provide the other with a copy of any pleading, order or other document served on it relating to such application and furnish all information required by the FCC with respect to such application.

7. CLOSING CONDITIONS.

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 by the other party of each of the following conditions at or prior to Closing. If a condition requires performance by a party, the other party may waive compliance with such condition in writing at or prior to Closing, except that the condition of FCC approval may not be waived. Each party shall use its best efforts to fulfill each of the conditions applicable to it.

Following are the conditions precedent to Closing:

A. Seller shall deliver to Buyer an Assignment of the Construction Permit and any other instruments of conveyance, transfer and assignment as shall be reasonably necessary to vest in Buyer good and marketable title in and to the Construction Permit free and clear of all liens, claims and encumbrances, except as set forth in this Agreement or otherwise accepted in writing by Buyer.

B. The FCC shall have granted (by initial order) its consent to assignment of the Construction Permit from Seller to Buyer.

C. The representations and warranties of 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 in all material respects 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.

J.C.M.B. The consummation of the sale and purchase of the Construction Permit pursuant to this Agreement (the "Closing") shall take place within five (5) days after the date the FCC has granted its consent to assignment of the Construction Permit from Seller to Buyer by initial order. If such FCC consents have not been obtained within six (6) months of the date of this Agreement, then either party shall have the right to unilaterally terminate this Agreement by giving written notice of such termination to the other party. Notwithstanding the foregoing, a party may not terminate this Agreement under this Section if such 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 any exhibits hereto, 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 signed by all the parties hereto.

10. GOVERNING LAW.

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

11. NOTICES.

Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

To Seller: Dean M. Mosely  
295 Turnley Road  
P.O. Box 3042  
Jena, LA 71342  
Facsimile No.: 318.992.7676

To Buyer: Juan Carlos Matos Barreto  
P.O. Box 7707  
Caguas, Puerto Rico 00726-7707  
Facsimile No.: 787.745.9777

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 may not be assigned by either party without the prior written consent of the other party. No assignment shall relieve a party of its obligations under this Agreement.

13. COUNTERPARTS.

J.C.M.B. 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.

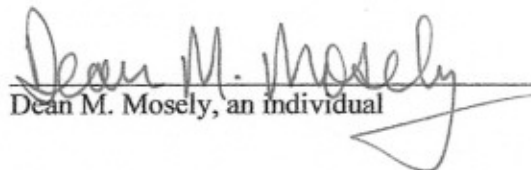
Time is of the essence for this Agreement.

15. NON-DISCLOSURE.

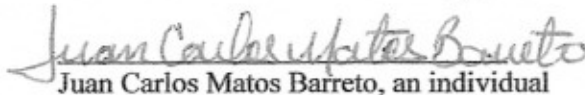
If for any reason the sale of Asset pursuant to this Agreement does not close, Buyer will not disclose to third parties any confidential information received from Seller in the course of investigating, negotiating and performing the transactions contemplated by this Agreement.

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

SELLER:

  
Dean M. Mosely, an individual

BUYER:

  
Juan Carlos Matos Barreto, an individual

Attach copy of Construction Permit



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

Authorizing Official:

Official Mailing Address:

DEAN M. MOSELY  
295 TURNLEY ROAD  
JENA LA 71342

Hossein Hashemzadeh  
Associate Chief  
Video Division  
Media Bureau

Facility Id: 185272

Grant Date: February 22, 2011  
This permit expires 3:00 a.m.  
local time, 36 months after the  
grant date specified above.

Call Sign: W36EE-D

Permit File Number: BNPDTL-20100309ABZ

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: DEAN M. MOSELY

Station Location: PR-MAYAGUEZ

Frequency (MHz): 602 - 608

Channel: 36

Hours of Operation: Unlimited



Callsign: W36EE-D

Permit No.: BNPDTL-20100309ABZ

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

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

Description: MCI 955314

Major lobe directions            210            300  
(degrees true):

Beam Tilt: Not Applicable

Antenna Coordinates: North Latitude:    18 deg   09 min   00 sec  
   West Longitude:    66 deg   59 min   00 sec

Maximum Effective Radiated Power (ERP):            15 kW

Transmitter Output Power:                            0.8 kW

Height of radiation center above ground:            30 Meters

Height of radiation center above mean sea level: 912 Meters

Antenna structure registration number: 1237284

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

Out-of-Channel Emission mask: Stringent

Special operating conditions or restrictions:

- 1    This authorization is subject to the condition that low power television is a secondary service, and that low power television and television translator stations must not cause interference to the reception of existing or future full service television stations on either allotted NTSC or DTV channels, and must accept interference from such stations.
- 2    This authorization is subject to the condition that any future modification will not result in a relocation within 121 km of the top 100 markets as described in Public Notice announcing commencement of Rural First-come, First-served Digital Licensing released June 29, 2009, Report # DA 09-1487

\*\*\*    END OF AUTHORIZATION    \*\*\*