

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is made as of March 1, 2017, by and between CRANSTON ACQUISITION LLC and CRANSTON II LLC, each of which is a Delaware limited liability company (collectively, the "Seller") and ENTRAVISION COMMUNICATIONS CORPORATION, a Delaware corporation ("Buyer"). Capitalized terms used herein but not otherwise defined shall have the meanings given to them in Exhibit A to this Agreement.

WITNESSETH:

WHEREAS, Seller is the FCC-approved licensee or permittee of certain licenses and authorizations (the "Licenses") issued by the Federal Communications Commission (the "FCC") for Television Station KMCC, Laughlin, Nevada (FCC FIN: 41237) and the permittee of Television Translator Station K33MB-D, Laughlin, Nevada (FCC FIN: 183721) (collectively, the "Station"); and

WHEREAS, Seller wishes to sell, transfer and assign, and Buyer wishes to purchase, acquire and assume, the Licenses and the other Station Assets (as defined below), and the Assumed Liabilities (as defined below) pursuant to the terms of this Agreement and applicable FCC requirements.

NOW THEREFORE, in consideration of the foregoing and of the mutual agreements and covenants contained herein, the parties, intending to be legally bound, agree as follows:

ARTICLE I.

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

1.1 **Purchase and Sale of Assets.** Subject to the terms and conditions set forth below, Seller agrees to assign, sell and transfer to Buyer, and Buyer agrees to purchase, acquire and assume from Seller, the following assets, properties and businesses of Seller (except for the Excluded Assets (as defined below)), whether real, personal, tangible or intangible, used or otherwise relating to the Station (collectively the "Station Assets");

(a) the Licenses and any and all other FCC authorizations pertaining to the Station that are set forth and more fully described on Schedule 1.1(a) hereto;

(b) all of Seller's right, title and interest to any and all pending applications before the FCC which relate to the Station that are set forth and more fully described on Schedule 1.1(b) hereto, to the extent assignable;

(c) all of Seller's licenses and permits relating to the real property used and useful in the operation of the Station that are set forth and more fully described on Schedule 1.1(c) hereto, including but not limited to all rights, title and interest under same (the "Real Property Leases/Licenses");

(d) all of Seller's right, title and interests under those existing agreements, contracts, retransmission consent agreements, commitments and leases/licenses relating to the

operation of the Station, as set forth and more fully described on Schedule 1.1(d) hereto (the "Station Contracts");

(e) all of Seller's supplies, equipment, inventories and other property purchased but not installed that are set forth and more fully described on Schedule 1.1(e) hereto (the "Personal Property");

(f) all of Seller's rights in any intellectual property owned by or licensed to Seller and used or useful in the operation of the Station, including, without limitation, all websites, URLs and internet domain names, together with all goodwill associated therewith ("Intellectual Property"), as set forth and more fully described on Schedule 1.1(f) hereto; and

(g) all of Seller's rights in and to all the files, documents, records, and books of account (or copies thereof) relating to the Station, including the Station's local public file, programming information and studies, engineering data, advertising studies, marketing and demographic data, sales correspondence, lists of advertisers, credit and sales reports, and logs and copies of all personnel files related to Seller employees and copies of all of the foregoing, but only to the extent they relate to the Station and, in each case, excluding records to the extent they relate to Excluded Assets (as defined below) or to other stations owned by Seller ("Station Documents").

1.2 Excluded Assets. Nothing contained herein shall be deemed to sell, transfer, assign or convey the Excluded Assets to Buyer, and Seller shall retain all right, title and interest to, in and under the Excluded Assets. "Excluded Assets" shall mean all assets, properties, interests, and rights of Seller other than the Station Assets, and shall include, without limitation, each of the following assets:

(a) 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, Treasury bills and marketable securities and other securities existing as of the Closing Date (as defined below);

(b) all of Seller's deposits or prepaid charges and expenses paid in connection with or relating to any assets of Seller;

(c) all claims, rights or interests of Seller in or to any refund, rebate, abatement or other recovery for taxes, together with any interest due thereon or penalty rebate arising therefrom, for any tax period (or portion thereof) ending on or before the Closing (as defined below);

(d) all rights, claims or causes of action of Seller against third parties relating to the Station Assets or any assets, properties, business or operations of Seller arising out of events occurring on or prior to the Closing;

(e) all insurance policies, contracts or plans, promissory notes, amounts due from employees, bonds, letters of credit or other similar items relating to the Station Assets or the assets, properties, business or operations of Seller, and the assets thereof (including any cash surrender value) or any right to proceeds thereunder;

(f) all corporate records and other books and records that pertain to internal corporate matters of Seller;

(g) all rights of Seller as of the Closing Date to payment for the sale of advertising time and other goods and services by the Station prior to the Closing Date; and

(h) all leases, licenses and contracts that are terminated or otherwise expire prior to Closing, subject to Seller's consultation with Buyer and Buyer's consent to such termination, non-renewal or non-extension.

1.3 Assumption of Liabilities. On the terms and subject to the conditions set forth in this Agreement, at the Closing Buyer shall assume, effective as of the Closing, and shall timely perform and discharge in accordance with their respective terms, all debts, liabilities and obligations and including all costs and expenses relating thereto (the "Liabilities") of Seller arising out of, relating to or otherwise in respect of the Station Assets on or after the Closing Date, other than the Excluded Liabilities (collectively, the "Assumed Liabilities"), including, without limitation, the following:

(a) all Liabilities of Seller under the Licenses;

(b) all Liabilities of Seller under the Real Property Leases/Licenses;

(c) all Liabilities of Seller under the Station Contracts;

(d) all other Liabilities with respect to the Station and the Station Assets arising on or after the Closing Date;

(e) all Transfer Taxes;

(f) all Taxes related to the Station Assets that are required to be paid for the period commencing on or after the Closing Date; and

(g) all Liabilities relating to amounts required to be paid by Buyer hereunder.

To Seller's Best Knowledge, the Assumed Liabilities are those that are set forth and more fully described on Schedule 1.3 hereto.

1.4 Excluded Liabilities. Buyer will not assume or be liable for any Excluded Liabilities. "Excluded Liabilities" shall mean all Liabilities of Seller arising out of, relating to or otherwise in respect of the Station Assets before the Closing Date (provided, that Excluded Liabilities shall not include any Taxes that are included among the Assumed Liabilities) and the following Liabilities:

(a) all Liabilities arising out of Excluded Assets;

(b) all Liabilities for taxes of Seller relating to the Station Assets (other than Transfer Taxes) for any tax period (or portion thereof) ending on or before the Closing; and

(c) all Liabilities that are not Assumed Liabilities.

ARTICLE II. CONSIDERATION

2.1 Purchase Price and Payment.

(a) Escrow. Pursuant to the terms of an Escrow Agreement dated as of the date hereof, and attached hereto as Exhibit B ("Escrow Agreement"), Buyer shall deliver into escrow an amount equal to One Hundred Eighty-Seven Thousand Five Hundred Dollars (\$187,500.00) (the "Escrow Amount") to be held by the Escrow Agent. The Escrow Amount and any Escrow Proceeds shall be held and disbursed by the Escrow Agent in accordance with the terms of the Escrow Agreement and the terms hereof.

(b) Purchase Price. The purchase price for the Station Assets shall be an amount of cash equal to Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000.00) (the "Purchase Price") and the assumption of the Assumed Liabilities. Buyer shall pay the Purchase Price at the Closing as follows: (1) Buyer shall pay to and for the benefit of Seller, by wire transfer of immediately available funds to such account for which instructions are delivered by Seller to Buyer not less than three (3) Business Days prior to the Closing, a total amount equal to Three Million Five Hundred Sixty-Two Thousand Five Hundred Dollars (\$3,562,500.00) ("Buyer's Payment"), subject to Section 2.1(c) below; and (2) disbursement of the principal amount, exclusive of accrued interest, of the Escrow Amount to Seller.

(c) Post-Closing Escrow. At Closing, Buyer may hold back from the Buyer's Payment an amount (the "Post-Closing Escrow Amount") equal, determined in Buyer's reasonable discretion, to pay all claims, liabilities and obligations of Seller to Skylite Media, Inc. (the "Skylite Claim") and The Associated Press (the "AP Claim" and together with the Skylite Claim, the "Claims" and each, a "Claim"). Upon Buyer's receipt of evidence reasonably satisfactory to Buyer of the discharge or settlement of all Claims, including but not limited to, releases or satisfactions of judgment duly recorded in court filings, Buyer shall pay to Seller the Post-Closing Escrow Amount (or such portion of the Post-Closing Escrow Amount corresponding to the discharged or settled Claim).

(d) Allocation of Revenues and Expenses. All revenues and all expenses arising from the Station Assets shall be allocated between Buyer and Seller in accordance with GAAP, consistently applied, and to effect the principle that Seller shall receive all revenues and shall be responsible for all expenses, costs and liabilities related to the period prior to the Closing Date and Buyer shall receive all revenue and shall be responsible for all expenses, costs and liabilities related to the period on and subsequent to the Closing Date.

(e) Allocation of Purchase Price. Buyer shall prepare an allocation of the Purchase Price (and all other capitalized costs) among the Station Assets in accordance with Internal Revenue Code Section 1060 and Treasury regulations thereunder (and any similar provision of state, local, or non-U.S. law, as appropriate). Buyer shall deliver such allocation to Seller in writing within 30 days after the Closing, for Seller's review and comment. The parties shall use commercially reasonable efforts to resolve any issues raised by Seller's comments (if any), and if Buyer and Seller are unable to reach agreement on an allocation within 90 days after the Closing, Seller and Buyer (and, as necessary, their Affiliates) shall each be free to allocate the Purchase Price (and all other capitalized costs) in their own discretion; provided, that if Seller

does not provide comments to Buyer, in writing, within 30 days after Buyer's delivery of its allocation hereunder, then such allocation shall be deemed final.

ARTICLE III.

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Buyer as follows:

3.1 **Organization and Authority.** Seller is a limited liability company organized under the law of the State of Delaware and qualified to do business as a foreign limited liability company in the State of Nevada, and subject to the provisions and approvals set forth herein, has all requisite power and authority to enter into this Agreement and the other documents and instruments to be executed and delivered by Seller and to carry out the transactions contemplated hereby and thereby.

3.2 **Authorization and Binding Obligation.** The execution, delivery and performance of this Agreement and the other Transaction Documents (as defined below) by Seller have been and will be duly and validly authorized by all necessary action on the part of Seller. This Agreement has been duly signed and delivered by Seller and constitutes the legal, valid and binding obligations of Seller, enforceable in accordance with its terms, and by judicial discretion in the enforcement of equitable remedies.

3.3 **Real Property.** Each Real Property Lease/License listed on Schedule 1.1(c) is legal, valid, binding, enforceable and as of Closing will be in full force and effect (subject to expiration or termination in accordance with its terms). Except as set forth on Schedule 1.1(c), Seller's interests under the Real Property Leases/Licenses will, as of the Closing Date, be free and clear of all mortgage, lien, pledge, charge, security interest, restriction or encumbrance of any kind ("Liens") other than Permitted Liens. Seller shall assign its rights under the Real Property Leases/Licenses to Buyer in accordance with this Agreement and such assignment will not affect the validity, enforceability or continuity of any such Lease/License.

3.4 **Contracts.**

(a) Each Station Contract listed on Schedule 1.1(d) is legal, valid, binding, enforceable and as of Closing will be in full force and effect (subject to expiration or termination in accordance with its terms). Seller shall assign its rights under the Station Contracts to Buyer in accordance with this Agreement and such assignment will not affect the validity, enforceability or continuity of any such Station Contract.

(b) Schedule 1.1(d) contains, as of the date hereof, (i) a list of all retransmission consent agreements with multi-channel video programming distributors, including cable systems, telephone companies, IPTV and OTT providers and DBS systems (together "MVPDs") with respect to the Station, (ii) a list of the MVPDs that carry the Station on a must-carry basis, and (iii) a list of the MVPDs that carry the Station outside the Station's Nielsen Las Vegas, Nevada Designated Market Area ("DMA"). Except as set forth on Schedule 3.4 hereto, Seller has entered into retransmission consent agreements with respect to each MVPD in the Las Vegas, Nevada DMA. Since January 1, 2016 and until the date hereof, except as set forth on Schedule 3.4, (i) no MVPD in the Las Vegas, Nevada DMA has provided written notice to Seller of any material signal quality issue or has failed to respond to a request for carriage or

sought any form of relief from carriage of the Station from the FCC, and (ii) Seller has not received any written notice from any MVPD in the Las Vegas, Nevada DMA of such MVPD's intention to delete the Station from carriage or to change the Station's channel position.

3.5 **Personal Property.** The Personal Property listed on Schedule 1.1(e) lists all material items of equipment, computers, tools, vehicles, fixtures, furniture, office equipment, inventory, spare parts, products, customer lists relating to the Station, maps, computer discs and tapes, plans, diagrams, blueprints and schematics and other tangible personal property, in each case that is used or useful in the business or operations of the Station included in the Station Assets. The Seller owns and has good title or valid leasehold interest in the Personal Property listed thereon and none of the Personal Property is subject to any conditional sale or other title retention agreement or any Liens. Except as set forth in Schedule 1.1(e), all material items of Personal Property are in good operating condition (ordinary wear and tear excepted).

3.6 **FCC and Governmental Matters.**

(a) Seller is the FCC-approved holder of the Licenses listed on Schedule 1.1(a), which at Closing will be in full force and effect and will not have been revoked, suspended, canceled, rescinded or terminated. Seller has no other authorizations, construction permits or licenses issued by the FCC that authorize operation of the Station. Except as set forth on Schedule 1.1(a) hereto, (i) there are not any pending actions before the FCC to revoke, suspend, cancel or rescind the Licenses (other than proceedings to amend FCC rules of general applicability), (ii) there are not now issued, pending or outstanding, by or before the FCC, any orders to show cause, notices of violation, notices of apparent liability, or notices of forfeiture, and (iii) Seller has not received any written communication from the FCC indicating that Seller is not in substantial compliance in all material respects with all applicable requirements of the FCC.

(b) Except as set forth on Schedule 3.6(b), all required reports and notifications have been submitted to the FCC and all regulatory fees required to be paid to the FCC by Seller have been paid.

(c) Seller has not participated in the broadcast reverse incentive auction conducted by the FCC pursuant to Section 6403 of the Middle Class Tax Relief and Job Creation Act (Pub. L. No. 11296, § 6403, 126 Stat. 156, 225-230 (2012)).

3.7 **Absence of Encumbrances and Orders.** Except as otherwise set forth on Schedule 3.7, there are no Encumbrances. Except as otherwise set forth on Schedule 3.7, there is no Order enjoining Seller from selling and transferring the Licenses or any of the Station Assets to Buyer pursuant to this Agreement.

3.8 **Brokers and Financial Advisors.** Except as set forth on Schedule 3.8, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for Seller or any of its Affiliates in connection with the transactions contemplated by this Agreement.

3.9 **Financial Statements.** To Seller's Best Knowledge, attached hereto as Schedule 3.9 are true, correct and complete copies of the unaudited financial statements from Seller's internal reporting system relating to the operation of the Station, including: (i) the unaudited balance sheet as of September 30, 2016, and (ii) the unaudited statements of operation for the

nine (9) months ended September 30, 2016 (collectively, the "Financial Statements"). To Seller's Best Knowledge, except as set forth on Schedule 3.9, the Financial Statements have been prepared in accordance with generally accepted accounting principles, consistently applied, and present fairly in all material respects the financial condition of Seller with respect to the Station as of their respective dates and the results of operations for the periods then ended.

3.10 **Taxes and Tax Returns.** To Seller's Best Knowledge, all Tax Returns have been timely filed with the appropriate Governmental Authorities in all jurisdictions in which such Tax Returns are required to be filed and all Taxes shown on such Tax Returns have been properly accrued or timely paid in full to the extent such Taxes have become due. There are no Encumbrances on any of the Station Assets in connection with any failure (or alleged failure) to pay any Tax related to the Station.

3.11 **Insurance.** To Seller's Best Knowledge, Schedule 3.11 is a true, correct and complete list of all insurance policies with respect to the Station. To Seller's Best Knowledge, all policies of insurance listed in Schedule 3.11 are in full force and effect and Seller is not in default of any provision thereof.

3.12 **Compliance with Laws.** Except as set forth on Schedule 1.1(a), Seller is in compliance with the Licenses and all Applicable Law with respect to the Station.

3.13 **Conduct of Business in Ordinary Course.** Except as set forth on Schedule 3.13, to Seller's Best Knowledge, Seller's operations with respect to the Station has been in the ordinary course and Seller has not:

(a) made any sale, assignment, lease or other transfer of any of the Station Assets properties other than in the normal course of business with suitable replacements being obtained therefore;

(b) incurred loss of, or injury to, any of the Station Assets or waived any rights of material value;

(c) mortgaged, pledged or subjected to any Encumbrance any of the Station Assets, other than Permitted Liens;

(d) made any change in any method of accounting or accounting practice with respect to the Station Assets;

(e) incurred any liability with respect to the Station Assets except in the ordinary course of business or as expressly permitted or disclosed elsewhere in this Agreement;

(f) conducted business and operation of the Station in any manner inconsistent with its past practices;

(g) transferred to any Affiliate of the Seller any right, property or interest which is necessary or useful in the operation of the Station; or

(h) suffered or incurred any event or circumstance with respect to the Seller that has had or would be reasonably expected to result in a Material Adverse Effect on (i) the ability of Seller to perform its obligations under this Agreement or (ii) the Station or the Station

Assets. As used herein, the term "Material Adverse Effect" shall mean any event or change that (A) has a material adverse effect on the Station Assets, taken as a whole or (B) prevents Seller from performing its obligations under this Agreement or the consummation of the transactions contemplated hereby; provided, however, that a Material Adverse Effect shall not include (i) any event, change, circumstance, occurrence, effect or state of facts generally affecting any industry in which Seller operates, (ii) any event, change or condition generally affecting the economy or the financial or securities markets, or political or regulatory conditions, in the United States or any other jurisdiction in which Seller has business operations, (iii) any failure by Seller to meet internal projections, forecasts or revenue or earnings predictions, in and of itself, and (iv) any matter of which Buyer is aware on the date hereof.

3.14 Environmental Matters.

(a) True, correct and complete copies of all environmental assessments, reports, studies, and investigations related to the Real Property that Seller has received or caused to be conducted have been delivered to Buyer.

(b) To Seller's Best Knowledge, no Hazardous Substances are located on or under the Real Property.

(c) There are, to Seller's Best Knowledge, no underground storage tanks on the Real Property and any removal by Seller of any underground storage tanks which existed on the Real Property was pursuant to and in compliance with the Applicable Environmental Laws.

(d) To Seller's Best Knowledge, the equipment or improvements on the Real Property do not contain any asbestos or polychlorinated biphenyls that would constitute a violation of, or noncompliance with, any Applicable Environmental Law.

(e) To Seller's Best Knowledge, Seller is subject to no agreements, consent orders, decrees, judgments, license or permit conditions or other directives of any Governmental Authority or Person that are based on or arise out of Applicable Environmental Laws and relate to the Station Assets or the Station.

(f) To Seller's Best Knowledge, all notices required pursuant to Applicable Environmental Laws in connection with the Station and the Real Property have been given to pertinent Governmental Authorities. Seller has not received any claim, order or notice of violation or noncompliance from, or been the subject of any regulatory audit or investigation (other than any periodic investigation or inspection of a routine nature) by, any Governmental Authority or Person in connection with the Station and the Real Property that is based on or arise out of Applicable Environmental Laws.

(g) To Seller's Best Knowledge, no consent or approval is needed from any Governmental Authority under any Applicable Environmental Laws for the transfer of the Station Assets from Seller and the Seller to Buyer. Neither the execution of this Agreement nor the closing of the transactions contemplated hereby will violate any Applicable Environmental Laws in any material respect.

(h) To Seller's Best Knowledge, Seller's and the Seller' ownership and operation of the Station Assets has been and is in compliance with all Applicable Environmental Laws.

3.15 **No Restrictions.** To Seller's Best Knowledge, other than as listed and described in Schedule 3.15, there are no contracts, agreements, arrangement or other documents to which Seller or the Seller are a party that prohibit or restrict (i) the Station's ability to compete in any business anywhere in any geographic area, (ii) the customers with which the Station may do business, or (iii) the prices the Station may charge.

ARTICLE IV. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

4.1 **Organization and Standing.** Buyer is a corporation organized under the laws of the State of Delaware, and has all requisite power and authority to enter into this Agreement and the other documents and instruments to be executed and delivered by Buyer and to carry out the transactions contemplated hereby and thereby.

4.2 **Authorization and Binding Obligation.** The execution, delivery and performance of this Agreement by Buyer have been duly and validly authorized by all necessary actions on the part of Buyer. This Agreement has been duly signed and delivered by Buyer and constitutes the legal, valid and binding obligations of Buyer, enforceable against it in accordance with its terms, except as the enforceability may be affected by bankruptcy, insolvency or other similar laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies.

4.3 **Brokers and Financial Advisors.** No Person has acted, directly or indirectly, as a broker, finder or financial advisor for Buyer or any of its Affiliates in connection with the transactions contemplated by this Agreement.

4.4 **Bankruptcy.** No insolvency proceedings of any character, including bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Buyer and Buyer has not made any assignment for the benefit of creditors or taken any action in contemplation of, or which would constitute the basis for, the institution of such insolvency proceedings.

ARTICLE V. COVENANTS

5.1 **Covenants of Seller.** Between the date hereof and the Closing Date, except as contemplated by this Agreement or with the prior written consent of Buyer, Seller hereby covenants and agrees:

- (a) not to sell, transfer or further encumber any of the Station Assets;
- (b) to notify Buyer in writing of the commencement of any material claim, suit, action, arbitration, legal, administrative or other proceeding, governmental investigation or tax audit against Seller that could reasonably be expected to result in a Material Adverse Effect;
- (c) upon Buyer's request and at Buyer's expense, to file within a commercially reasonable time after its receipt of such request, an application or applications or, at Seller's election, to give written consent to Buyer filing an application or applications with the FCC for

modification of the transmitting facilities of the Station (it being understood that favorable action upon any such application or applications shall not be a condition to Buyer's performance of its obligations under this Agreement). Seller shall not be required to construct any facilities approved in any such modification application or to cause or to permit the Station to operate using any modified facilities which Buyer may choose to construct at Buyer's cost and expense; and

(d) to give Buyer and its employees and other authorized representatives, during normal business hours and with reasonable written prior notice, reasonable access to the Station Assets and to all other books, records and documents of Seller relating solely to the Station for the purpose of audit and inspection, and to furnish or cause to be furnished to Buyer or its authorized representatives, upon reasonable notice, all information with respect to the Station's business that Buyer may reasonably request; provided, however, that no such investigation or examination shall be permitted to the extent that it would require Seller or any of its Subsidiaries to disclose information subject to attorney-client privilege or conflict with any confidentiality obligations to which Seller or any of its Subsidiaries is bound;

(e) Seller shall maintain the existing insurance policies on the Station Assets or other policies providing substantially similar coverages until the Closing; and

(f) Seller shall furnish Buyer, within thirty (30) days after the end of each month ending between the date of this Agreement and the Closing, an unaudited statement of income and expense for the Station and such other financial information relating to the Station as Buyer may reasonably request.

5.2. Joint Covenants.

(a) FCC Application. Buyer and Seller shall cooperate fully with each other and their respective counsel in connection with any actions required to be taken in connection with obtaining the FCC Consent (as defined below), including (i) the filing of an application on FCC Form 314 (or such successor form thereto) (the "FCC Application") with the FCC for all necessary consent of the FCC to the assignment of the Licenses to Buyer or to Buyer's designee including, but not limited to, its wholly-owned subsidiary, Entravision Holdings, LLC, a California limited liability company, as proposed in this Agreement, and (ii) the defense against any petition to deny or informal objection filed against the FCC Application, provided, however, that neither party shall be required to participate in a trial-type hearing or judicial appeal in pursuit of a grant of the FCC Application. Each party shall prepare its portion of the FCC Application, which shall be filed with the FCC within ten (10) Business Days after the execution of this Agreement. Buyer and Seller shall share equally all FCC application processing fees associated with the FCC Application. Each party shall pay its own attorneys' fees incurred in filing and prosecuting the FCC Application. The parties hereto acknowledge that the purchase and sale of the Station Assets as contemplated by this Agreement is subject to the receipt of the FCC Consent. Each party will promptly provide to the other party a copy of any pleading, order or other document served on or delivered to it relating to the FCC Application. Each of Buyer and Seller shall use its commercially reasonable efforts to oppose any petitions to deny or other objections filed with respect to the FCC Application and any requests for reconsideration or review of the FCC Consent. Neither Seller, on the one hand, nor Buyer, on the other hand, shall agree to participate in any meeting with the FCC in respect of any filing, consent, approval, investigation or other inquiry relating to this Agreement or the transactions contemplated hereby

unless it consults with the other party in advance and, to the extent permitted by the FCC, gives the other party the opportunity to attend and participate in such meeting.

(b) Other Consents. Seller shall use its best efforts, and Buyer shall cooperate with Seller, to obtain at the earliest practicable date all consents and approvals required to consummate the transactions contemplated by this Agreement.

(c) Further Assurances. Each of Seller and Buyer shall use its commercially reasonable efforts to: (i) take all actions necessary or appropriate to consummate the transactions contemplated by this Agreement and (ii) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement. At and after the Closing, Buyer and Seller will, without further consideration, execute and deliver such further instruments and documents and do such other acts and things that the other party may reasonably request in order to effect or confirm the transactions contemplated by this Agreement.

(d) Confidentiality.

(i) None of the parties hereto will use or disclose to any other Person (except as may be necessary for the consummation of the transactions contemplated hereby, or as required by Applicable Law, and then only with prior notice to the other party hereto) this Agreement or any information received from the other party hereto or their agents in the course of investigating, negotiating and performing the transactions contemplated by this Agreement; *provided, however*, that each party hereto may disclose such information to such party's officers, directors, employees, lenders, advisors, attorneys, accountants and financial advisors who need to know such information in connection with the consummation of the transactions contemplated by this Agreement and who are informed by such party of the confidential nature of such information. Nothing shall be deemed to be confidential information that: (i) is already in such party's possession, provided that such information is not known by such party to be subject to another confidentiality agreement with or other obligation of secrecy to the other party hereto or another party, or (ii) becomes generally available to the public other than as a result of a disclosure by such party or such party's officers, directors, employees, lenders, advisors, attorneys or accountants, or (iii) becomes available to such party on a nonconfidential basis from a source other than another party or its advisors, provided that such source is not known by such party to be bound by a confidentiality agreement with, or other obligation of secrecy to, the other party hereto or another party, or (iv) is developed independently by any party hereto without resort to the confidential information of the other party hereto. In the event this Agreement is terminated and the transactions contemplated hereby abandoned, each party hereto will return to the other party hereto all information, including, without limitation, all documents and other written confidential material, obtained by such party from the other party hereto in connection with the transactions contemplated by this Agreement.

(ii) No party hereto shall publish any press release or make any other public announcement concerning this Agreement or the transactions contemplated hereby without the prior written consent of the other party hereto, which shall not be withheld unreasonably; *provided, however*, that nothing contained in this Agreement shall prevent any party hereto from making any filings with governmental authorities, including, without limitation, in respect of filings or public announcements in accordance with federal securities laws and the Communications Act of 1934, as amended, and published FCC rules, regulations,

and policies (collectively, the "Communications Act"), that, in the judgment of the disclosing party, may be required or advisable in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(c) Environmental or Engineering Issues.

(i) Within forty-five (45) days of the date hereof, Buyer may cause to be conducted a Phase I environmental audit (the "Environmental Audit") with respect to the Real Property by an environmental consultant reasonably acceptable to Buyer (the "Environmental Consultant"). Buyer and Seller shall reasonably cooperate in scheduling such Environmental Audit and providing reasonable access to the Real Property for such Audit. If the Environmental Consultant recommends further investigation of any potential environmental conditions with respect to the Real Property, Buyer shall promptly notify Seller. If the Phase I indicates environmental conditions may exist on, under or affect such properties that may constitute a violation or breach of Seller's representations and warranties contained in this Agreement, then Buyer may, at Buyer's sole option: (i) elect to proceed with Closing, or (ii) terminate this Agreement, whereupon this Agreement shall be null and void, the parties shall have no further obligations to each other, and the Escrow Account shall be returned in its entirety to the Buyer.

(ii) Within forty-five (45) days of the date hereof, Buyer may conduct a telecommunications engineering review (the "Telecommunications Review"). Buyer and Seller shall reasonably cooperate in scheduling such Telecommunications Review and providing reasonable access to the Assets for such Telecommunications Review. If Buyer recommend(s) further investigation of any potential engineering conditions with respect to the Assets, Buyer shall promptly notify Seller. At the conclusion of such forty-five (45) day period, Buyer shall deliver a report containing recommendations for equipment additions, repairs, modifications or other actions (the "Work") arising from such Telecommunications Review (the "Telecommunications Review Report"). Seller shall undertake the Work provided for in the Telecommunications Review Report to the reasonable satisfaction of Buyer. Seller shall provide technical assistance where necessary, including but not limited to, installation of equipment. If Seller does not undertake the Work described in the Telecommunications Audit Report to the reasonable satisfaction of Buyer, then Buyer may, at Buyer's sole option: (i) elect to proceed with Closing, or (ii) terminate this Agreement, whereupon this Agreement shall be null and void, the parties shall have no further obligations to each other, and the Escrow Account shall be returned in its entirety to the Buyer.

ARTICLE VI.
CONDITIONS TO CLOSING

6.1 Conditions to Obligations of Buyer.

(a) The obligations of Buyer to consummate the transactions contemplated by this Agreement is subject to the fulfillment (or waiver by Buyer), at or prior to the Closing, of Seller's obligation to deliver, or cause to be delivered, to Buyer, each of the items set forth in Section 7.2;

(b) All representations and warranties of Seller contained in this Agreement shall be true and accurate in all respects and Seller shall have performed and complied in all

material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date;

(c) Seller shall have remedied any and all environmental and engineering issues pursuant to Section 5.2(e);

(d) There shall not have been a material adverse change to any of the Station Assets, Assumed Liabilities or the Station;

(e) The Station shall be on the air and fully operational in accordance with the Station's License and customary standards in the broadcast television industry;

(f) The Station has filed all required documents and paid all necessary fees to the FCC;

(g) The Station's License shall have been renewed (in FCC File No. BRCDT-20140602BDT) and a license to cover the Station's modification of its digital license (in FCC File No. BLCDDT-20131118BCD) shall have been issued, both by Final Order (as defined below) and with no conditions adverse to Buyer, in Buyer's sole discretion. The license to cover application shall be amended by Seller to provide the correct location and height of the Station's DTS Site Number 2 to reflect correctly the operating parameters of the facilities being used by the Station at the Autotel communications tower located at the Black Mountain antenna farm;

(h) The term of that certain Facilities Space Lease dated as of May 30, 2007 by and between Cranston II, LLC and Autotel, together with the Bureau of Land Management Right of Way, shall have been extended until June 30, 2022, under terms and conditions reasonably acceptable to Buyer; and

(i) Seller shall provide an opinion of corporate counsel for Seller in form and content reasonably acceptable to Buyer.

6.2 Conditions to Obligations of Seller. The obligation of Seller to consummate the transactions contemplated by this Agreement is subject to the fulfillment (or waiver by Seller), at or prior to the Closing, of Buyer's obligation to deliver, or cause to be delivered, to Seller, each of the items set forth in Section 7.3.

6.3 Conditions to Obligations of Buyer and Seller. The respective obligations of Buyer and Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Buyer and Seller in whole or in part to the extent permitted by applicable law):

(a) The FCC Consent shall have been granted by Final Order, and such consent shall include no condition materially adverse to a party declining to close. For purposes of this Agreement: (i) the term "FCC Consent" means action by the FCC granting its consent to the application filed with the FCC in order to obtain the consent of the FCC to the assignment of the Licenses from Seller to Buyer and the consummation of the transactions contemplated thereby; and (ii) the term "Final Order" means an action by the FCC or other regulatory authority having jurisdiction (A) with respect to which action no timely request for stay, motion or petition for reconsideration or rehearing, application or request for review or notice of appeal or other

judicial petition for review is pending and (B) 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 or such other regulatory authority's own motion has expired; and

(b) there shall not be in effect any Order by a Governmental Authority of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby, and no proceeding shall be pending seeking such an Order.

6.4 **Frustration of Closing Conditions.** Neither Seller nor Buyer may rely on the failure of any condition set forth in this Article VI, if such failure was caused by such party's failure to comply with any provision of this Agreement.

ARTICLE VII. CLOSING

7.1 **Time and Procedure.** Subject to the satisfaction of the conditions set forth in Article VI hereof (or the waiver thereof by the party entitled to waive that condition), the closing of the purchase and sale of the Station Assets and the assumption of the Assumed Liabilities provided for in Article I hereof (the "Closing") shall be by exchange of documents and funds on a date, set by Seller, that is no later than ten (10) Business Days following the satisfaction or waiver of the conditions set forth in Article VI (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), unless another time or date, or both, are agreed to in writing by the parties hereto. The date on which the Closing shall be held is referred to in this Agreement as the "Closing Date."

7.2 **Seller's Deliveries at Closing.** At Closing, Seller shall deliver or cause to be delivered to Buyer the following documents and instruments and any other documents and instruments as Buyer may reasonably request to carry out the transaction contemplated by this Agreement ("Transaction Documents"):

(a) A general bill of sale conveying Station Assets from Seller to Buyer ("Bill of Sale");

(b) An assignment of FCC authorization assigning the Licenses from Seller to Buyer, duly executed by Seller ("Assignment of Licenses")

(c) An assignment and assumption agreement, duly executed by Seller, and, if necessary, general assignments of all intellectual property rights (if any) included among the Station Assets ("General Assignment and Assumption").

(d) Copies of the Licenses and Station Documents, including all other files, records and correspondence pertaining to the Licenses or the Station in Seller's possession that are not Excluded Assets;

(e) An assignment and assumption of Real Property Leases/Licenses assigning the Real Property Leases/Licenses from Seller to Buyer, duly executed by Seller ("Real Property Lease/License Assignment and Assumption");

(f) An assignment of assumption of contracts assigning the Station Contracts from Seller to Buyer, duly executed by Seller ("Contract Assignment and Assumption");

(g) A certificate, dated as of the Closing Date, executed by Seller, certifying that all representations and warranties of Seller contained in this Agreement shall be true and accurate in all respects and Seller has performed and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date;

(h) Evidence, reasonably satisfactory to Buyer, of the discharge of all Orders set forth on Schedule 3.7. For the avoidance of doubt, each Order described in Schedule 3.7 shall be dismissed, settled, paid in full, or otherwise discharged and, where necessary, releases or satisfactions of judgment duly recorded in court filings; and

(i) Such other documents, instruments and certificates as Buyer may reasonably request.

7.3 **Buyer's Deliveries at Closing.** At Closing, Buyer shall deliver or cause to be delivered to Seller the following:

(a) The Purchase Price as provided in Article II hereof by wire transfer or immediately available funds;

(b) The General Assignment and Assumption, duly executed by Buyer;

(c) The Real Property Lease/License Assignment and Assumption, duly executed by Buyer;

(d) The Contract Assignment and Assumption, duly executed by Buyer;

(e) A certificate, dated as of the Closing Date, executed by Buyer, certifying that all representations and warranties of Buyer contained in this Agreement shall be true and accurate in all respects and Buyer has performed and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date; and

(f) Such other documents, instruments and certificates as Seller may reasonably request.

ARTICLE VIII.

SURVIVAL; INDEMNIFICATION

8.1 **Survival.** The representations, warranties and covenants in this Agreement and any agreements required to be performed prior to Closing shall survive Closing for a period of twelve (12) months from the Closing Date whereupon they shall expire and be of no further force or effect, except that if within such period an indemnified party gives an indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim, together with all related indemnification obligations of the applicable party hereto pursuant to this Article VIII, shall survive the earlier resolution of such or claim or expiration of the applicable statute of limitations.

8.2 **Indemnification by Seller.** After the Closing, Seller agrees to indemnify, defend and hold Buyer, harmless against and with respect to, and shall reimburse Buyer for, any and all

Losses which Buyer may suffer or incur as a result of or in connection with: (i) any breach or inaccuracy of any representation or warranty of Seller made in this Agreement or any certificate, document or instrument prepared by Seller and delivered to Buyer pursuant to the terms and subject to the conditions hereof; (ii) any failure by Seller to carry out, perform or otherwise fulfill or comply with any covenant, agreement, undertaking or obligation of Seller under this Agreement; (iii) the Excluded Liabilities; and any suit, action or other proceeding brought by any Governmental Authority or any other Person arising out of, or related to, any of the matters referred to in the foregoing clauses.

8.3 Indemnification by Buyer. After the Closing, Buyer agrees to indemnify, defend and hold Seller harmless against and with respect to, and shall reimburse Seller for, any and all Losses which Seller may suffer or incur as a result of or in connection with: (i) any breach or inaccuracy of any representation or warranty of Buyer made in this Agreement or any certificate, document or instrument prepared by Buyer and delivered to Seller pursuant to the terms and subject to the conditions hereof; (ii) any failure by Buyer to carry out, perform or otherwise fulfill or comply with any covenant, agreement, undertaking or obligation of Buyer under this Agreement; (iii) the Assumed Liabilities; and (iv) any suit, action or other proceeding brought by any Governmental Authority or any other Person arising out of, or related to, any of the matters referred to in the foregoing clauses.

8.4 Procedures with Respect to Third Party Claims.

(a) A party seeking indemnification under this Article VIII (each, an "indemnified party") shall give prompt written notice to the party from whom indemnification is sought (each, an "indemnifying party") of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby materially prejudiced and provided that, where applicable, such notice is given within the time period described in Section 8.1. All Claims hereunder shall be brought by Buyer or Seller, as applicable, whether brought directly by such party for its own benefit, or on behalf of, and for the benefit of, another indemnified party.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it; provided that the indemnifying party shall not, without the indemnified party's written consent (which shall not be unreasonably withheld, conditioned or delayed), settle or compromise any Claim or consent to entry of any judgment which settlement, compromise or judgment does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim. In the event that the indemnifying party does not undertake such defense or opposition, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost, except that the indemnified party shall not, without the indemnifying party's prior written consent (which shall not be unreasonably withheld, conditioned or delayed), settle or compromise any Claim or consent to entry of any judgment relating to such Claim.

(c) Anything herein to the contrary notwithstanding, in the event that the indemnifying party undertakes the defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and, at its sole cost and expense, shall

have the right to participate in the defense, opposition, compromise or settlement of, and consult with the indemnifying party and its counsel concerning, such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim.

8.5 **No Special Damages, Mitigation.** No indemnifying party shall be liable to any indemnified party for special, indirect, consequential, punitive or exemplary damages, or lost profits, diminution in value or any damages based on any type of multiple of earnings, cash flow or similar measure or for any Losses resulting from the actions of the indemnified party. Each party agrees to exercise its commercially reasonable efforts to mitigate any Losses in respect of any pending or threatened Claim.

8.6 **Offset.** The amount of any Losses indemnifiable by any indemnifying party to any indemnified party pursuant to this Article VIII will be reduced to reflect (a) the value of any net Tax benefit (whether monetary or otherwise) that is realized, directly or indirectly, by the indemnified party as a result of such Losses and (b) any amount actually recovered or recoverable by the indemnified party under insurance policies or otherwise with respect to such Losses.

8.7 **Treatment of Indemnity Benefits.** All payments made by Seller or Buyer, as the case may be, to or for the benefit of the other pursuant to any indemnification obligations under this Agreement shall be treated as adjustments to the Purchase Price for Tax purposes and such agreed treatment shall govern for purposes of this Agreement.

8.8 **Exclusive Remedies.** Buyer and Seller acknowledge and agree that, if the Closing occurs, the indemnification provisions of this Article VIII shall be the sole and exclusive remedies of Buyer and Seller for any breach of the representations or warranties or nonperformance of or default under any covenants or agreements of Buyer or Seller contained in this Agreement, or any other claims for damages or liabilities arising in connection with the transactions contemplated hereby, and neither party shall have any liability to the other party under any circumstances for special, indirect, consequential, punitive or exemplary damages, or lost profits, diminution in value or any damages based on any type of multiple of earnings or similar measure of any indemnified party; provided, however, that nothing contained in this Agreement shall relieve or limit the liability of any party from any liability or Losses arising out of or resulting from such party's fraud in connection with the transactions contemplated in this Agreement. In furtherance of the foregoing, each of Buyer and Seller hereby waive, to the fullest extent permitted under applicable law, except in the case of fraud, any and all rights, claims and causes of action it may have against the other arising under or based upon any federal, state or local law, rule or regulation (including any such rights, claims or causes of action arising under or based upon common law, tort or otherwise) under this Agreement or otherwise relating to the subject matter of this Agreement (including any certificate delivered pursuant to Section 7.2(g) and Section 7.3(e)) or the transactions contemplated hereby.

ARTICLE IX.

TERMINATION AND REMEDIES

9.1 **Termination by Buyer.** Buyer may terminate this Agreement, if not then in material default, upon the occurrence of any of the following:

(a) If FCC approval is denied or approval has not been received within the 12-month period following the date the FCC Application is filed, with no condition materially adverse to Buyer;

(b) If Seller defaults in any material respect in the observance or in the due and timely performance of any of its material covenants or agreements contained herein and such default has not been cured within thirty (30) days after written notice by Buyer; provided, however, that Buyer is not then in default or breach in any material respect of its obligations under this Agreement; or

(c) Pursuant to Section 5.2(e) hereof.

9.2 **Termination by Seller.** Seller may terminate this Agreement, if not then in material default, upon the occurrence of any of the following:

(a) If FCC approval is denied or approval has not been received within the 12-month period following the date the FCC Application is filed, with no condition materially adverse to Seller; or

(b) If Buyer defaults in the observance or in the due and timely performance of any of its material covenants or agreements contained herein, and such default has not been cured within thirty (30) days after written notice by Seller; provided, however, that Seller is not then in default or breach in any material respect of its obligations under this Agreement.

9.3 **Termination by Either Party.** This Agreement may be terminated at any time prior to the Closing by mutual written consent of Seller and Buyer.

9.4 **Procedure and Effect of Termination.**

(a) **Written Notice.** In the event of termination of this Agreement by any party or parties hereto pursuant to this Article IX, written notice thereof shall be given promptly to the other party and this Agreement shall terminate and the transactions contemplated hereby shall be abandoned without further action by any of the parties hereto, but subject to and without limiting any of the rights of the parties specified herein in the event a party hereto is in default or breach in any material respect of its obligations under this Agreement.

(b) **Effect.**

(i) Except for the obligations of Seller and Buyer set forth in Sections 5.2(d), 9.4 and Article X (which Sections and Article shall survive termination of this Agreement), none of the parties hereto nor any of their respective partners, directors, officers, shareholders, employers, agents or Affiliates (each, a "Related Party") shall have any liability or further obligation to the other party or any of their respective Related Parties pursuant to this Agreement with respect to which termination has occurred; and

(ii) All filings, applications and other submissions relating to the transactions contemplated hereby as to which termination has occurred shall, to the extent, practicable, be withdrawn by the parties from the agency or other Person to which made.

(c) **Specific Performance.** The parties recognize and agree that the Station

Assets are unique and that if Seller breaches any of the covenants, promises and agreements contained in this Agreement, Buyer would be damaged irreparably and the award of monetary damages alone would not be adequate to compensate Buyer for its injury. Accordingly, Buyer shall be entitled to injunctive relief with respect to any such breach, including, specific performance of such covenants, promises or agreements or an order enjoining a party from any threatened, or from the continuation of any actual, breach of the covenants, promises or agreements contained in this Agreement.

(d) Remedies in the Event of Default. If this Agreement is terminated by Seller pursuant to Section 9.2(b) hereof, Seller shall have the right to receive the Escrow Amount as liquidated damages and as Seller's sole and exclusive remedy. In the event this Agreement is terminated for any reason, Buyer shall receive the Escrow Amount and the Escrow Proceeds in accordance with the Escrow Agreement.

ARTICLE X. MISCELLANEOUS

10.1 Binding Effect; Assignment; No Third Party Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and permitted assigns. No assignment of this Agreement or of any rights or obligations hereunder may be made by either Seller or Buyer (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void; provided, however, that Buyer may without Seller's consent assign this Agreement to any third party. No assignment of any obligations hereunder shall relieve the parties hereto of any such obligations. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any Person or entity not a party to this Agreement except as provided below.

10.2. Attorneys' Fees. Should any party default in the performance of any of the terms or conditions of this Agreement, which default results in the filing of a lawsuit for damages, specific performance, or other permitted remedy, or if there is litigation to interpret this Agreement, the prevailing party in such lawsuit shall be entitled to seek an award of reasonable legal attorneys' fees and expenses, including such fees and expenses at the appellate level.

10.3 Governing Law; Jurisdiction. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of California, without regard to the choice of law provisions thereof. With respect to any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement, each of Buyer and Seller hereby irrevocably submits to the exclusive jurisdiction of the State of California and Federal Courts sitting in the State of California. Each of Buyer and Seller agrees to commence any such action, suit or proceeding either in the United States District Court for the Central District of California or if such suit, action or other proceeding may not be brought in such court for jurisdictional reasons, in the appropriate state court in Los Angeles County, California. Each of Buyer and Seller irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the enforcement of any provisions of this Agreement in the above-referenced courts and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

10.4 **Construction.** The parties acknowledge and agree that this Agreement has been fully negotiated between them and shall not be interpreted or construed against the drafting party.

10.5 **Notices.** All notices, demands, requests or other communication required or permitted hereunder shall be in writing and sent by certified mail, return receipt requested, postage prepaid, overnight delivery service, or personal delivery, to the address specified below (or to such other address which a party shall specify to the other party in accordance herewith):

If to Buyer: Attn: Chief Executive Officer
Entravision Communications Corporation
Suite 6000 West
2425 Olympic Boulevard
Santa Monica, California 90404

With a copy to
(which shall not constitute notice) Attn: General Counsel
Entravision Communications Corporation
Suite 6000 West
2425 Olympic Boulevard
Santa Monica, California 90404

With a copy to
(which shall not constitute notice) Attn: Barry A. Friedman, Esq.
Thompson Hine LLP
1919 M Street, N.W., Suite 700
Washington, DC 20036

If to Seller: Cranston Acquisition, LLC
Cranston II, LLC
Scott R. Zemnick
General Counsel
Victory Park Capital Advisors, LLC
227 W Monroe, Suite 3900
Chicago, IL 60606

With a copy to
(which shall not constitute notice) David G. O'Neil, Esq.
Rini O'Neil, PC
1200 New Hampshire Avenue, NW
Suite 600
Washington, DC 20036

Notice shall be deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service, or on the return receipt.

10.6 **Counterparts and Facsimile Signatures.** This Agreement may be signed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. Counterpart signatures to the Agreement delivered and received by facsimile or by e-mail in portable document format (PDF) shall be acceptable and binding to both parties.

10.7 **Entire Agreement.** This Agreement, the Schedules and Exhibits hereto, and all documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement supersedes all prior memoranda, discussions and agreements between the parties hereto, and may not be modified, supplemented or amended, except by a written instrument signed by each of the parties hereto designating specifically the terms and provisions so modified, supplemented or amended.

10.8 **Captions.** The section captions and headings in this Agreement are for convenience and reference purposes only and should not affect in any way the meaning or interpretation of this Agreement.

10.9 **Waiver.** Unless otherwise specifically agreed in writing to the contrary: (i) the failure of any party at any time to require performance by the other of any provision of this Agreement shall not affect such party's right thereafter to enforce the same; (ii) no waiver by any party of any default by another shall be taken or held to be a waiver by such party of any other preceding or subsequent default; and (iii) no extension of time granted by any party for the performance of any obligation or act by any other party shall be deemed to be an extension of time for the performance of any other obligation or act hereunder.

10.10 **Expenses.** Except as otherwise provided in this Agreement, each of Seller and Buyer shall bear its own expenses incurred in connection with the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated by this Agreement and the consummation of the transactions contemplated hereby and thereby.

10.11 **Severability.** If any one or more of the provisions contained in this Agreement should be found invalid, illegal or unenforceable in any respect, such provision shall be deemed modified to the extent necessary to allow enforceability of the provision as so limited, it being intended that the parties shall receive the benefit contemplated herein to the fullest extent permitted by law. If a deemed modification is not satisfactory in the judgment of a court, the unenforceable, invalid or illegal provision shall be deemed deleted, and the legality, validity and enforceability of the remaining provisions shall not be affected thereby.

[signatures on following page]

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

CRANSTON ACQUISITION LLC

By: 

Name: Scott Zemnick

Title: Authorized Signatory

CRANSTON II LLC

By: 

Name: Scott Zemnick

Title: Authorized Signatory

**ENTRAVISION COMMUNICATIONS
CORPORATION**

By: _____

Name: Jeffery A. Liberman

Title: Chief Operating Officer

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

CRANSTON ACQUISITION LLC

By: _____

Name: _____

Title: _____

CRANSTON II LLC

By: _____

Name: _____

Title: _____

**ENTRAVISION COMMUNICATIONS
CORPORATION**

By:  _____

Name: Jeffery A. Liberman

Title: Chief Operating Officer

EXHIBIT A

DEFINED TERMS

Affiliate shall mean, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with such Person.

Applicable Environmental Laws shall mean any and all laws, statutes, regulations and judicial interpretations thereof of the United States, of any state in which the Station Assets, or any portion thereof, or the Station are located, and of any other government or quasi-government authority having jurisdiction, that relate to the prevention, abatement and elimination of pollution and/or protection of the environment, including the federal Comprehensive Environmental Response, Compensation, and Liability Act, the Resource Conservation and Recovery Act, the Clean Water Act, the Clean Air Act, the Safe Drinking Water Act, the Toxic Substances Control Act and the Hazardous Materials Transportation Act, together with all state statutes serving any similar or related purposes, as in effect on or prior to the date of this Agreement.

Applicable Law shall mean any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement, ruling or decision of, agreement with, or by a Governmental Authority.

Best Knowledge shall mean with respect to any Person the actual knowledge of Person or the officers and directors of Person and the knowledge that Person would have after due and diligent inquiry into the relevant subject matter, which shall be deemed to include the knowledge that Person could obtain through discussions with the employees and representatives of Person with knowledge of or responsibility for the subject matter in question.

Business Day shall mean any day excluding Saturdays, Sundays and any day that is a legal holiday under the laws of the United States or is a day on which federal banking institutions located in or around Las Vegas, Nevada are authorized or required by law or other governmental action to close.

Control shall mean having the power to direct the affairs of a Person by reason of either (i) owning or controlling the right to vote a sufficient number of shares of voting stock or other voting interest of such Person or (ii) having the right to direct the general management of the affairs of such Person by contract or otherwise.

Encumbrances shall mean, with respect to Seller or any asset: any and all claims, Liens and other interests, including, without limitation, rights of first refusal, equities, or similar third party rights of any kind or nature whatsoever in respect of such asset, or any suit, action, proceeding or investigation now pending or, to the Best Knowledge of Seller, threatened, before any federal, state or local court, grand jury, administrative or regulatory body, arbitration or mediation panel or similar body, against Seller or in any way involving or relating to Seller or the Station Assets, or in any way involving or relating to a dispute by or among the members or shareholders of Seller, which could result in any Order.

Escrow Agent shall mean Wells Fargo Bank, National Association.

Escrow Proceeds shall mean any accrued interest on the Escrow Amount.

Governmental Authority shall mean any government, any governmental entity, department, commission, board, agency or instrumentality and any court, tribunal or judicial or arbitral body.

Hazardous Substance shall mean petroleum, petroleum hydrocarbons or petroleum products, petroleum by-products, radioactive materials, asbestos or asbestos-containing materials, gasoline, diesel fuel, pesticides, lead or lead-containing materials, polychlorinated biphenyls, and any other chemicals, materials, substances, or wastes which are defined as or included in the definitions of "hazardous substances," "hazardous materials," "hazardous wastes," or words of similar import under Applicable Environmental Laws.

Losses shall mean any claims, demands, actions, causes of action, assessments, losses, investigations, proceedings, damages, penalties, fines, costs, payments, expenses and judgments, including, without limitation, interest and penalties and reasonable attorneys' fees, disbursements and expenses whether federal, state or local.

Order shall mean any judgment, order, decree, liability (including successor liability), award or other determination.

Permitted Liens shall mean (i) liens for Taxes not yet due and payable; (ii) liens for property Taxes not delinquent; and (iii) any Liens disclosed on Schedule 1.1(c).

Person shall mean an individual, corporation, association, partnership, joint venture, trust, estate, limited liability company, limited liability partnership or other entity or organization.

Subsidiary shall mean, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, is Controlled by such Person.

Tax shall mean any federal, state, local or foreign income, gross receipts, windfall profits, severance, property, production, sales, use, license, excise, franchise, capital, transfer, employment, withholding or other tax or governmental assessment, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

Tax Return shall mean any tax return, declaration of estimated tax, tax report or other tax statement or any other similar filing required to be submitted by Seller relating to the Station to any governmental authority with respect to any Tax.