TIME BROKERAGE AGREEMENT

This Time Brokerage Agreement (the "**Agreement**") is made as of the 2nd day of November, 2006, by and between LOCALONE TEXAS LTD., a Texas limited partnership (the "**Licensee**"), and BARBA TELEVISION, CO., a Florida corporation (the "**Programmer**").

RECITALS

WHEREAS, Licensee holds certain licenses issued by the Federal Communications Commission (the "**FCC**") with respect to commercial low power television Station WFUN-LP, Channel 48 in Miami, Dade County, Florida (the "**Station**");

WHEREAS, Programmer and Licensee have entered into that certain Asset Purchase Agreement, dated of even date herewith (the "**Purchase Agreement**"), providing that Programmer shall acquire substantially all of the assets and FCC licenses of the Station on the terms and conditions set forth in the Purchase Agreement;

WHEREAS, Programmer desires to produce and/or provide an entertainment programming format for the Station's programming and to sell the Station's commercial advertising time, and therefore desires to purchase airtime from Licensee for the broadcast of such programs and advertisements; and

WHEREAS, Licensee has agreed to make available to Programmer airtime on the Station and the Station's equipment and studios and to accept for broadcast the programs and advertisements of Programmer on the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1
SALE OF TIME

1.1   **Broadcast of Programming.** Effective as of the thirtieth (30th) calendar day after the date of execution of the Purchase Agreement (the "**Commencement Date**"), Licensee shall broadcast on the Station, or cause to be broadcast on the Station, programs which are presented to it by Programmer as described in greater detail on Schedule 1.1 (the "**Programming**"). The term "Programming" shall include any and all matter of any nature transmitted over the Station.

1.2   **Payment.** Programmer shall pay Licensee for broadcast of the Programming the amounts, and at the times, specified in Schedule 1.2, subject to adjustment as set forth in Section 2.4 below.

1.3   **Licensee's Programming.** Licensee shall require Programmer to present programming responsive to the needs of the respective Station's community of license, as set forth on Schedule 1.1.

1.4   **Term.** Unless terminated earlier in accordance with the express provisions hereof, this Agreement shall commence effective as of 12:01 a.m. on the Commencement Date, and shall continue until the closing of the transactions contemplated by the Purchase Agreement unless terminated earlier as hereinafter provided. Notwithstanding the preceding, this Agreement shall automatically terminate upon the termination of the Purchase Agreement.

ARTICLE 2
PROGRAMMING AND OPERATING STANDARDS AND PRACTICES

2.1   **Compliance with Standards.** All Programming delivered by Programmer and all programming supplied by Licensee during the term of this Agreement shall be in accordance with applicable state, local and federal laws and all FCC requirements, including but not limited to requirements governing the broadcast of lottery information, contests, fraudulent programming or false or misleading advertising. Licensee reserves the right to refuse to broadcast any Programming containing matter which the Licensee reasonably believes is not in the public interest or may be violative of any right of any third party, or which may constitute a "personal attack" as that term is and has been defined by the FCC or which Licensee reasonably determines is, or in the reasonable opinion of Licensee may be deemed to be, indecent or obscene by the FCC or any court or other regulatory body with authority over Licensee or the Station or any other programming which in the reasonable opinion of Licensee may not be in accordance with state, local or federal laws or with FCC requirements. If Programmer does not adhere to the foregoing requirements, Licensee may suspend or cancel any specific program not so in compliance, without any reduction or offset in the payments due Licensee under this Agreement.

2.2   **Political Broadcasts.**

(a)   Programmer's sale or use of time on the Station shall conform to all federal and state laws governing the sale of political advertising on television stations. Programmer shall consult with Licensee and adhere to all applicable statutes and the rules, regulations and policies of the FCC, as announced from time to time, with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to "equal opportunities" and the carriage of contrasting points of view as mandated by any "fairness" rule with respect to such "issue-oriented" advertising or programming as may be broadcast) and the charges permitted therefor.

(b)   When required by law, Programmer shall sell such political advertising time only at the Station's lowest unit rate. Within seven days after the broadcast of political advertising, Programmer shall review the commercial spots that have aired on the Station, so as to insure that each political candidate was charged the lowest unit rate. In the event a refund or credit is due, Programmer shall pay such refund or provide such credits within seven days.

(c)   Programmer shall timely deliver to Licensee all records and information required by the FCC to be placed in the public inspection files of the Station pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1940 and 73.3526 of the FCC's rules, and agrees to broadcast sponsored programming addressing political issues or controversial subjects of public importance, in accordance with the provisions of Section 73.1212 of the FCC's rules.

(d)   In the event that Programmer fails to provide adequate broadcast time for the broadcast of paid political programming or advertising by political candidates, Licensee shall have the right to preempt commercial announcements supplied by Programmer to make time available to these political candidates.

(e)   No failure to comply with the provisions of this Section 2.2 shall constitute a material default of this agreement in the absence of an adverse determination by the FCC.

2.3   **Handling of Communications.** Programmer shall receive and promptly respond to all mail, cables, telegrams or telephone calls directed to the Station in connection with the Programming provided by Programmer or any other matter relevant to its responsibilities hereunder. Programmer shall

provide copies of all such correspondence to Licensee. Programmer shall promptly advise Licensee of any public or FCC complaint or inquiry known to Programmer concerning such Programming, and shall provide Licensee with copies of any letters to Programmer from the FCC or the public, including complaints concerning such Programming. Notwithstanding the foregoing, Licensee shall handle all matters or inquiries relating to FCC complaints and any other matters required to be handled by Licensee under the rules and regulations of the FCC.

     2.4   **Preemption.** Licensee may, from time to time, preempt portions of the Programming to broadcast emergency information or programs it deems would better serve the public interest, and may refuse to broadcast any program or announcement of Programmer should Licensee deem such program or announcement to be contrary to the public interest as set forth in Section 2.1. Programmer shall be notified at least one day in advance of any preemption of any of the Programming for the purpose of broadcasting programs Licensee deems necessary to serve the public interest unless such advance notice is impossible or impractical in which event Licensee shall notify Programmer promptly upon making such determination. In the event of any such preemption (other than for the broadcast of emergency information), Programmer shall be entitled to deduct from the Payment an amount equal to the percentage of the total programming hours per month (after the Commencement Date) brokered to Programmer which were preempted during such time period. Licensee represents and covenants that preemption shall only occur to the extent Licensee deems necessary to carry out its obligations as an FCC licensee, and expressly agrees that its right of preemption shall not be exercised in an arbitrary manner or for the commercial advantage of Licensee or others. In the event that Licensee preempts more than three hours in any calendar day, or more than seven hours over any seven consecutive calendar days, or more than 30 hours over any consecutive 30 day period, then Programmer shall be entitled at its sole option to terminate this Agreement without further obligation to Licensee except for payments (if any) already due to Licensee and to pursue all other legal remedies available to it, provided, however, that Programmer shall have no such right to terminate if Licensee preempts the Programming for periods in excess of those set forth above during the course of a local, regional or national emergency. In the event that Programmer terminates this Agreement pursuant to Section 2.4, Programmer will provide to Licensee written notice of termination at least seven days in advance of such termination.

     2.5   **Rights in Programs.** All right, title and interest in and to the Programming provided by Programmer, and the right to authorize the use of the Programming in any manner and in any media whatsoever, shall be and remain vested at all times solely in Programmer.

     2.6   **"Payola" and "Plugola".** Programmer agrees that it will take steps, including the continuation of Licensee's system for periodic execution of affidavits, reasonably designed to assure that neither it nor its employees or agents will accept any gift, gratuity or other consideration, directly or indirectly, from any person or company for the playing of any recording (record, tape, C.D., or otherwise), the presentation of any programming or the broadcast of any commercial announcement over the Station without such broadcast being announced as sponsored. It is further understood and agreed that no commercial message, plugs, or undue reference shall be made in programming presented over the Station to any business, venture, profit-making activity or other interest (other than non-commercial announcements for bona fide charities, church activities or other public service activities) without such broadcast being announced as sponsored.

     2.7   **Advertising and Programming.** Beginning on the Commencement Date, Programmer shall be solely responsible for any expenses incurred in connection with and shall be entitled to all revenue from the sale of advertising or program time on the Station broadcast on or after the Commencement Date. Licensee shall remain entitled to all revenue from the sale of advertising or program time on the Station for all days prior to the Commencement Date. Except as otherwise provided herein, Programmer does not

assume any obligation of Licensee under any contract or advertising arrangement entered into by Licensee on or after the Commencement Date.

2.8 **Call Sign and Format Changes.** No change in either the call sign or the format of the Station will be implemented without the prior written consent of Licensee. Licensee hereby consents to the broadcast of the Programming of the type described on Schedule 1.1.

2.9 **Compliance with Laws.** At all times during the term of this Agreement, Programmer and Licensee shall comply in all material respects with all applicable federal, state and local laws, rules and regulations, including the use of FCC-licensed operators where such are required.

2.10 **Certifications.** Pursuant to Section 73.3555(a)(2)(ii) of the FCC's rules, Licensee certifies that it will maintain ultimate control over the Station's facilities, including specifically control over finances, personnel and programming, and Programmer certifies that this Agreement complies with the provisions of Sections 73.3555(a)(1) and (e)(1) of the FCC's rules.

2.11 **Class A License Eligibility.** At all times during the term of this Agreement, Programmer shall comply with all requirements for qualifying for and maintaining a Class A License for the Station, except that Programmer shall not be required to file any applications with the FCC pertaining to such Class A License. If Programmer fails to comply with such requirements, Licensee may comply with such requirements at the expense of Programmer, including preempting portions of the Programming to broadcast programming required to comply with such requirements. Any expenses incurred by Licensee in fulfilling the foregoing obligations of Programmer shall be promptly reimbursed by Programmer to Licensee upon receipt of an invoice from Licensee for such expenses. Such expenses shall be in addition to any expenses required to be paid by Programmer under other provisions of this Agreement.

ARTICLE 3
RESPONSIBILITY FOR EMPLOYEES AND EXPENSES

3.1 **Programmer's Employees.**

(a) Programmer shall employ and be responsible for the payment of salaries, taxes, insurance and all other costs related to all personnel employed by Programmer to effectuate this Agreement. Programmer will not incur any liability on account of Licensee's employees in connection with the transactions contemplated by this Agreement including, without limitation, any liability on account of unemployment insurance contributions, termination payments, accrued sick leave or accrued vacation. It is expressly understood that Programmer is not obligated to employ or to pay, and has no authority over, any of Licensee's employees.

(b) In no event shall Programmer or its employees represent, depict, describe or portray Programmer as the licensee of the Station.

3.2 **Employees.**

(a) Licensee shall employ and be responsible for the payment of salaries, taxes, insurance and all other costs related to the personnel necessary to fulfill its obligations as Licensee. All decisions as to the hiring, discharge, compensation, duties and all other matters pertaining to the employees of Licensee shall be made solely by Licensee and Licensee shall not be required to consult with Programmer as to any such matter. Beginning on the Commencement Date, Programmer shall reimburse

Licensee for certain expenses set forth in Schedule 1.2. Programmer shall have no authority over and shall not supervise persons in the employ of Licensee after the Commencement Date.

(b)   Programmer shall employ and be responsible for the payment of salaries, taxes, insurance and all other costs related to all personnel used in the production of the Programming. Licensee will not incur any liability on account of Programmer's employees in connection with the transactions contemplated by this Agreement including, without limitation, any liability on account of unemployment insurance contributions, termination payments, accrued sick leave or accrued vacation.

3.3   **Programmer's Expenses.** Beginning on the Commencement Date, Programmer shall pay for all costs associated with the production and delivery of the Programming (including advertising and marketing costs with respect to the Programming) with respect to the time periods following the Commencement Date, including, but not limited to, (i) all ASCAP, BMI, SESAC and other copyright fees on account of the Programming, (ii) any expenses incurred in connection with its sale of advertising time hereunder (including without limitation sales commissions) in connection with the Programming; and (iii) the salaries, taxes, insurance and related costs for all personnel used in the production of the Programming and all sales personnel. Beginning on the Commencement Date, Programmer shall reimburse Licensee for certain expenses set forth in Schedule 1.2.

3.4   **Licensee's Expenses.** Beginning on the Commencement Date, Licensee shall be responsible for the payment when due of all fees and expenses relating to the operation of the Station other than those specified in Section 3.3, including but not limited to: (a) maintaining the transmitting capability of the Station, including, without limitation, utility expenses, maintenance of the tower, transmitter and studio equipment, rental of the transmitter and insurance payments for the tower equipment and transmitter, (b) all other expenses relating to fulfilling its obligations as an FCC licensee and (c) any programming expenses incurred by Licensee in presenting Programming on the Station pursuant to Section 2.4.

ARTICLE 4
ASSIGNMENT OF CERTAIN AGREEMENTS AND RIGHTS

4.1   **Assignment.** On the Commencement Date, Licensee shall assign to Programmer all those contracts and other agreements related to programming and advertising identified on Schedule 4.1 (collectively, the "**Assigned Contracts**"), subject in all cases to the receipts of any required consents of third parties where required and as listed on Schedule 4.1. Programmer agrees that it will assume the Assigned Contracts and will broadcast on the Station the programming and advertising required by the Assigned Contracts. Any contracts and agreements related to the Station that are not being assigned to Programmer hereunder (the "**Retained Contracts**") are also identified on Schedule 4.1. True and complete copies, including amendments, of the Assigned Contracts and the Retained Contracts were provided to Programmer prior to the date hereof. Licensee shall continue to perform its obligations under such Retained Contracts and shall keep such Retained Contracts in full force and effect to ensure that Programmer receives the benefit of such contracts during the term hereof to the extent required to permit Programmer to enjoy the full benefit of its rights hereunder. No other agreements, contracts or understandings relating to the operation of the Station are assigned to Programmer hereunder. Programmer shall not have any liability under the Retained Contracts except as to reimbursement to Licensee as set forth in Schedule 1.2.

4.2   **Proration.**

(a)   All expenses and income arising under the Assigned Contracts shall be prorated between Licensee and Programmer as of the Commencement Date in a manner such that the costs and

benefits thereunder through the date before the Commencement Date shall be for the account of Licensee and, thereafter, from the Commencement Date and during the term of this Agreement, for the account of Programmer.

(b)   Except as provided in subparagraph (c), below, Licensee shall remain responsible for the payment of all direct and indirect expenses relating to operating the Station prior to the Commencement Date, including those related to (i) producing and broadcasting the Programming on the Station; (ii) licensing fees, (iii) maintaining the transmitting capability of the Station, including, without limitation, maintenance of the towers, transmitters and studio equipment; (iv) salaries, payroll taxes, insurance and all related costs of Licensee's employees; (v) income taxes, gross receipts, taxes, salaries, personal and real property tax, and/or other taxes related to the ownership of the Station; and (vi) fulfilling its obligations as an FCC licensee.

(c)   If any disagreement with respect to the proration of such income and expenses cannot be resolved by the parties, Licensee and Programmer will select a certified public accountant knowledgeable in the broadcast industry to resolve the dispute. If the parties cannot agree on an accountant, each party shall select an accounting firm, both of which shall review the apportionment and agree on an appropriate adjustment, and payment shall be made as agreed upon by the accounting firms. If the two accounting firms selected by the parties are unable to resolve the matter, the two accounting firms shall select a third firm of independent certified public accountants, which shall review the apportionments and make a determination of an appropriate adjustment, and whose decision will be final and binding on the parties, and whose fees and expenses shall be borne by the parties in accordance with the following sentence; provided, however, in no event shall the adjustment resulting from such third accountant's review fall outside the range of adjustments proposed by the accountants chosen by the parties. Payment of the fees and expenses of all accounting firms shall be apportioned between the parties as follows: each party shall pay an amount equal to the sum of all fees and expense of the accounting firm multiplied by a fraction, the numerator of which is equal to (i) the net difference between the amount claimed by such party and the amount owned by or awarded to such party divided by (ii) the sum of (A) the net difference between the amount claimed by the successful party and the amount awarded to such party, plus (B) the net difference between the amount claimed by the unsuccessful party and the amount awarded to the successful party. The resolution of such disputes shall be binding on the parties and subject to judicial enforcement.

4.3   **Payment of Station Obligations.** Licensee shall promptly pay when due and satisfy all obligations owing to, or reach a settlement with, all third parties with respect to the operation of the Station prior to the Commencement Date, to the extent required to grant Programmer the full enjoyment of its rights hereunder.

ARTICLE 5
OPERATION OF STATION

Notwithstanding any provision of this Agreement to the contrary, Licensee shall retain full authority and power with respect to the operation of the Station during the term of this Agreement. The parties agree and acknowledge that Licensee's continued control of the Station is an essential element of the continuing validity and legality of this Agreement. Accordingly, Licensee shall employ the General Manager of the Station on a full-time basis, one administrative employee on at least a part-time basis for the Station, and such other personnel for the Station as Licensee determines may be necessary to fulfill its obligations as a licensee under the Communications Act. Licensee shall retain full authority and control over the policies, programming and operations of the Station, including, without limitation, the decision whether to preempt Programming in accordance with Section 2.4 hereof. Licensee shall have full

responsibility to effectuate compliance with the Communications Act and with FCC rules, regulations and policies.

ARTICLE 6
GRANT OF LICENSES

6.1 **License to Use Station's Equipment.** Effective as of the Commencement Date, Licensee grants Programmer a license to use all of the Station's equipment and furnishings (the "**Station's Equipment**") in the production and broadcasting of the Programming and sales and administration relating thereto, in accordance with the terms set forth in this Section 6 (the "**Programmer License**"). The Programmer License shall have a term beginning on the Commencement Date and ending upon the termination of this Agreement. Programmer shall not modify any of the Station's Equipment owned by or leased or licensed to Licensee, without Licensee's prior written consent, such consent not to be unreasonably withheld. Programmer's use of the Station's Equipment shall be exclusive except for Licensee's right to use such equipment as it deems appropriate in its sole discretion in connection with the satisfaction of Licensee's obligations as the licensee of the Station. Programmer shall use due care in the use of any property of Licensee. Programmer shall indemnify Licensee for any damage (normal wear and tear excepted) to Licensee's property (including but not limited to Station's facilities, equipment and furnishings) caused by Programmer or any employee, contractor, agent or guest of Programmer and shall promptly repair, replace or restore the property to its former condition.

6.2 **License of Intellectual Property.** Effective as of the Commencement Date, Licensee licenses to Programmer the exclusive right to use (or, to the extent Licensee does not hold exclusive rights, the non-exclusive right to use) all intellectual property owned by or licensed to Licensee and used in the operation of the Station (including, but not limited to, call signs, logos, jingles and promotional materials) (the "**IP License**"). Programmer shall not have the right to sublicense or assign the IP License without Licensee's express written consent. In the event of termination of this Agreement, the IP License shall terminate; provided, however, that Programmer shall own all trademarks, service marks, trade names, characters, formats, logos and positioning statements which it develops primarily for the Programming and uses for the Programming during the term of this Agreement, and Licensee may not make use of any such materials without the prior written consent of Programmer.

ARTICLE 7
INDEMNIFICATION

7.1 **By Programmer.** With respect to any programming aired by Programmer (other than programming furnished by the Licensee), Programmer shall indemnify and hold Licensee harmless from and against any and all claims (including FCC matters); suits; actions; causes of action; damages and future damages and losses resulting from the loss of a license or licenses; and costs, including but not limited to attorney's fees, arising out of or relating to (a) the Programming, (b) any advertising placed on the Station by or on behalf of Programmer, (c) Programmer's failure to comply with any material provision of this Agreement or (d) responding to any FCC letter of inquiry arising from the actions of Programmer. This indemnification shall survive termination of this Agreement.

7.2 **By Licensee.** With respect to any programming originated by the Licensee and aired by the Programmer, Licensee shall indemnify and hold Programmer harmless from and against any and all claims; suits; actions; causes of action; damages; losses; and costs, including but not limited to attorney's fees, arising out of or relating to (a) any programming presented by Licensee, (b) any political advertising presented by Licensee or (c) Licensee's failure to comply with any material provision of this Agreement. This indemnification shall survive termination of this Agreement.

7.3 Procedures.

(a) If any claim or proceeding covered by Sections 7.1 or 7.2 hereof to indemnify and hold a party harmless shall arise, the party seeking indemnification (the "**Indemnitee**") shall give written notice thereof to the indemnifying party (the "**Indemnitor**") promptly, but in no event shall such notice be given more than 30 days from the date on which the Indemnitee first became aware of such claim or assertion; provided, however, that the Indemnified Party's failure to give the Indemnitor prompt notice shall not bar the Indemnified Party's right to indemnification unless such failure has materially prejudiced the Indemnitor's ability to defend the claim or proceeding. Notice of indemnification hereunder shall be accompanied by evidence demonstrating Indemnitee's right or possible right to indemnification, including a copy of all supporting documents relevant thereto. After Indemnitor acknowledges its obligation to defend against or settle any such claim or proceeding, the Indemnitor shall not be liable to Indemnitee under this Section 7 for any legal or other expenses subsequently incurred by Indemnitee in connection with the defense thereof, provided, however, that Indemnitee shall have the right to employ counsel to represent it if, in the Indemnitee's reasonable judgment, it is advisable for Indemnitee to be represented by separate counsel due to a conflict of interest, in which event the reasonable fees and expenses of such separate counsel shall be paid by the Indemnitor. The parties shall fully cooperate in the defense of each claim or proceeding and shall make available to each other all books or records necessary or appropriate for such defense.

(b) Indemnitor shall have the right to employ counsel reasonably acceptable to Indemnitee to defend against the claim or proceeding or to compromise, settle or otherwise dispose of the same; provided, however, that no settlement or compromise shall be effected without the express prior written consent of Indemnitee, which consent shall not be unreasonably withheld or delayed; and, provided, further, that if Indemnitee does not consent to a bona fide offer of settlement made by a third party and the settlement involves only the payment of money, then Indemnitor may, in lieu of payment of that amount to such third party, pay that amount to the Indemnitee. After such payment to the Indemnitee, Indemnitor shall have no further liability with respect to that claim or proceeding and the Indemnitee shall assume full responsibility for the defense, payment or settlement of such claim or proceeding.

(c) If the Indemnitor fails to acknowledge in writing its obligation to defend against or settle any claim or proceeding within 20 days after receiving notice of the claim or proceeding from the Indemnitee (or such shorter period of time specified in the notice as the circumstances of the matter may dictate), the Indemnitee shall be free to dispose of the matter, at the expense of the Indemnitor, in any commercially reasonable manner that the Indemnitee deems in its best interest, subject to the Indemnitor's right subsequently to contest through appropriate proceedings its obligation to provide indemnification.

ARTICLE 8
DEFAULT

8.1 **Events of Default.** The following, after the expiration of the applicable cure periods specified in Section 8.2, shall constitute Events of Default under the Agreement.

(a) **Non-Payment.** Programmer's failure to timely pay the consideration (including reimbursement) provided for in Schedule 1.2;

(b) **Insolvency.** If either party (i) shall make a general assignment for the benefit of creditors, or (ii) files or has filed against it a petition for bankruptcy, for reorganization or an arrangement, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of

such party under any federal or state insolvency law, which, if filed against such party, has not been dismissed or discharged within 60 days thereof;

(c) **Non-Performance.** Either party's default in the observance or performance of any material covenant, condition or agreement contained herein;

(d) **Breach of Representation.** Either party's material breach of any representation or warranty made by it herein, or in any certificate or document furnished pursuant to the provisions hereof, which shall prove to have been false or misleading in any material respect as of the time made or furnished; or

(e) **Failure to Maintain License.** Licensee's inability or failure to maintain the License in such a manner as to allow Programmer to operate the Station in substantially the manner contemplated by this Agreement.

8.2 **Cure Periods.** Unless otherwise specifically provided herein, if either party believes the other to be in default hereunder, the nondefaulting party shall provide the defaulting party with written notice specifying in reasonable detail the nature of such default. If the default has not been cured within 15 days after delivery of the notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such 15 day period and continues such efforts thereafter), then the party giving such notice may exercise the remedies available to such party pursuant to this Section, subject to the right of the other party to contest such action through appropriate proceedings.

ARTICLE 9
TERMINATION

9.1 **Termination Upon Default.** In addition to other remedies available at law or equity, this Agreement may be terminated as set forth below by either Licensee or Programmer by written notice to the other if the party seeking to terminate is not then in material default or breach hereof, (a) upon the occurrence of an uncured Event of Default, or (b) pursuant to Section 13.15 hereof.

9.2 **Certain Matters Upon Termination or Expiration.**

(a) Upon any termination or expiration of this Agreement, Licensee shall be under no further obligation to make available to Programmer any further broadcast time or broadcast transmission facilities and Programmer shall be responsible for all debts and obligations of Programmer resulting from the use of air time and transmission facilities.

(b) Upon any termination or expiration of this Agreement, Programmer shall (i) reassign to Licensee (after obtaining, at Programmer's expense, any necessary consents to such assignment for those Assigned Contracts for which "Consent Required" is specified) the Assigned Contracts on Schedule 4.1; (ii) be responsible for only those obligations under the Assigned Contracts arising on or after the Commencement Date and prior to the termination of this Agreement; and (iii) offer to Licensee all other contracts for the sale of time on the Station that are in effect on the date of such termination or expiration except those contracts for the sale of time that are not in the ordinary course or to the extent that such contracts have a term in excess of six months (the "**Advertising Contracts**").

(c)   No expiration or termination of this Agreement shall terminate the obligation of each party to indemnify the other for claims under Section 7 hereof or limit or impair any party's rights to receive payments due and owing hereunder on or before the date of such termination.

ARTICLE 10
REMEDIES

The remedies contained herein are not exclusive. Programmer and Licensee may seek any remedies available at law or equity in a court of competent jurisdiction. Licensee and Programmer agree that Programmer may seek specific performance of Licensee's obligations under this Agreement but only to the extent that this remedy, as applied, is consistent with Licensee's obligation under the Communications Act and the policies and rules of the FCC.

ARTICLE 11
CERTAIN REPRESENTATIONS AND WARRANTIES OF THE PARTIES

11.1   **Representations and Warranties of Programmer.** Programmer hereby represents and warrants to Licensee as follows:

(a)   **Organization.** Programmer is an entity duly organized and validly existing under the laws of the State of its formation and has full power and authority to conduct its business as currently conducted.

(b)   **Authorization; Enforceability.** This Agreement has been duly authorized, executed and delivered by Programmer, and is valid, binding and enforceable against Programmer in accordance with its terms. Programmer has the power and authority to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

(c)   **No Consent.** No consent of any other party and no consent, license, approval or authorization of, or exemption by, or filing, restriction or declaration with, any governmental authority, bureau, agency or regulatory authority, other than the filing of this Agreement with the FCC, is required in connection with the execution, delivery or performance of this Agreement by Programmer or will effect the validity or performance of this Agreement.

(d)   **No Breach.** Neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute or result in the breach of any term, condition or provision of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any property or assets of Programmer pursuant to the organization, formation or comparable documents of Programmer or any agreement or other instrument to which Programmer is a party or by which any part of its property is bound, or violate any law, regulation, judgment or order binding upon Programmer.

(e)   **Actions and Proceedings.** No proceeding is pending against Programmer or, to the knowledge of Programmer, threatened before any court or governmental agency to restrain or prohibit, or to obtain damages, or other relief in connection with, this Agreement or the consummation of the transactions contemplated hereby or that might adversely affect Programmer's performance under this Agreement.

(f)   **No Misleading Statements.** Neither this Agreement, nor any statement made by Programmer to Licensee and no written information provided or to be provided by Programmer to Licensee

pursuant to this Agreement, or in connection with the transactions contemplated herein, contains or will contain any untrue statement of material fact or omits to state any facts necessary to make such statements or information not materially misleading.

(g) **Compliance with Laws.** Programmer will cooperate with Licensee in Licensee's fulfillment of the obligations and duties set forth in Section 11.2(i) hereof.

(h) **Assumption of Contracts.** Programmer shall assume the Assigned Contracts listed on Schedule 4.1 and shall broadcast on the Station such programming and commercial announcements as is required by the Assigned Contracts.

(i) **Studio Location.** Any relocation of the Station's studio[s] will be in compliance with Section 73.1125 of the FCC Rules and will be subject to Licensee's consent, such consent not to be unreasonably withheld.

11.2 **Representations, Warranties and Covenants of Licensee.** Licensee hereby represents, warrants and covenants to Programmer as follows:

(a) **Authority.** Licensee has full power and authority to enter into and perform this Agreement.

(b) **Authorization; Enforceability.** This Agreement has been duly authorized, executed and delivered by Licensee, and is valid, binding and enforceable against Licensee in accordance with its terms. Licensee has full power and authority to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

(c) **No Consent.** No consent of any other party and no consent, license, approval or authorization of or exemption by, or filing, restriction or declaration with, any governmental authority, bureau, agency or regulatory authority, other than the filing of this Agreement with the FCC, is required in connection with the execution, delivery or performance of this Agreement or will affect the validity or enforceability of this Agreement.

(d) **No Breach.** Except to the extent any of the Assigned Contracts require consent to assignment, neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute or result in the breach of any term, condition or provision of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any property or assets of Licensee pursuant to the Agreement of Limited Partnership of Licensee, any agreement or other instrument to which Licensee is a party or by which any part of its property is bound, or violate any law, regulation, judgment or order binding upon Licensee.

(e) **Actions and Proceedings.** There is no judgment outstanding and no litigation, claim, investigation or proceeding pending against Licensee or, to the knowledge of Licensee, threatened before any court or governmental agency to restrain or prohibit, or to obtain damages or other relief in connection with Agreement or the consummation of the transactions contemplated hereby or that might affect the continued operation of the Station or materially impair the value of the assets used or useful in operation of the Station.

(f) **Contracts, Agreements, and Leases.** Any Retained Contract with a stated duration beyond the Commencement Date will, on the Commencement Date, be in full force and effect and in good standing with no material defaults, and will be unimpaired by any acts or omissions of Licensee or

its employees or agents. The Assigned Contracts and the Retained Contracts are valid and binding obligations of the parties thereto, enforceable against such parties in accordance with their respective terms, except, in each case, as limited by laws affecting creditors' rights and equitable principles generally. Except as otherwise indicated on Schedule 4.1, the Licensee is not, and to the best of Licensee's knowledge, no other party thereto is, in default under any of the Assigned Contracts or Retained Contracts and no party has given any notice of default under any Assigned Contract or Retained Contract. Except as disclosed on Schedule 4.1, Licensee has not granted or been granted any material waiver or forbearance with respect to any of the Assigned Contracts or Retained Contracts. The Retained Contracts will not be modified without Programmer's written consent, which shall not be unreasonably withheld.

(g) **Ancillary Broadcast Rights.** Licensee represents that it does not transmit, shall not transmit while this Agreement is in effect, and will not permit third parties to transmit, over the Station's subcarrier frequencies.

(h) **Maintenance of Current Coverage.** During the term hereof, Licensee shall take no action which will have the effect of reducing the effective radiated power and the current coverage of the Station except in connection with necessary maintenance, which shall be conducted to the extent possible between 12:00 a.m. and 6:00 a.m. and shall not exceed three hours.

(i) **Compliance with Laws.** Licensee shall not knowingly take any action or omit to take any action which would have an adverse impact upon the FCC's Licenses, its assets utilized in the operation of the Station or upon Licensee's ability to perform this Agreement. All reports, annual regulatory fees and applications required to be filed with the FCC or any other governmental body have been and during the course of the term of this Agreement or any extension thereof, will be filed in a timely and complete manner. The facilities of the Station are and will continue to be in compliance in all material respects with the engineering requirements set forth in the FCC licenses of the Station and the rules of the FCC, and the Station shall be operated in compliance with all applicable laws.

(j) **FCC Licenses; License Renewal.** Licensee validly holds the FCC authorizations necessary to operate the Station. Licensee shall timely file all necessary applications and pay all requisite fees in connection with obtaining renewal of the Station's license from the FCC and shall thereafter prosecute such renewal applications with all reasonable diligence and otherwise use its commercially reasonable efforts to obtain the grant of such renewal applications as expeditiously as possible. Furthermore, Licensee shall be responsible for broadcasting those announcements required by the FCC of broadcast radio Station filing for license renewal. Programmer shall cooperate fully in Licensee's efforts to obtain renewal of the Station's license.

(k) **No Misleading Statements.** Neither this Agreement, nor any statement made by Licensee to Programmer and no written information provided or to be provided by Licensee to Programmer pursuant to this Agreement, or in connection with the transactions contemplated herein, contains or will contain any untrue statement of material fact or omits to state any facts necessary to make such statements or information not materially misleading.

ARTICLE 12
DELIVERIES PRIOR TO COMMENCEMENT DATE

12.1 **Deliveries by Programmer.** Prior to or concurrently with Programmer's execution and delivery of this Agreement, Programmer shall deliver to Licensee such documents relating to Programmer's authority to enter into this Agreement as shall be reasonably requested by Licensee or its counsel.

12.2   **Deliveries by Licensee.** Prior to or concurrently with Licensee's execution and delivery of this Agreement, Licensee shall deliver to Programmer any necessary consents, in a form reasonably acceptable to Programmer, to the assignment to Programmer of those Assigned Contracts listed on Schedule 4.1.

ARTICLE 13
MISCELLANEOUS

13.1   **Modification and Waiver.** No modification or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing signed by the party against whom the waiver is sought to be enforced, and then such waiver and consent shall be effective only in the specific instance and for purpose for which given.

13.2   **No Waiver; Remedies Cumulative.** No failure or delay on the part of Licensee or Programmer in exercising any right or power hereunder shall operate as a waiver thereof, nor any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, shall preclude any order or further exercise thereof or the exercise of any other right or power. The rights and remedies of Licensee and Programmer herein provided are cumulative and are not exclusive of any rights or remedies which they may otherwise have.

13.3   **Construction.** This Agreement shall be construed in accordance with the laws of the State of Texas without reference to conflict of laws principles, and the obligations of the parties hereto are subject to all federal state or municipal laws or regulations now or hereafter in force and to the regulations of the FCC and all other governmental bodies or authorities presently or hereafter duly constituted.

13.4   **Headings.** The headings contained in this Agreement are included for convenience only and no such headings shall in any way alter the meaning of any provision.

13.5   **Assignments.** No party may assign its rights or obligations hereunder without the express prior written consent of the other party; provided, however, that Programmer may assign its rights and obligations under this Agreement in connection with an assignment of its rights and obligations under the Purchase Agreement without Licensee's consent. Subject to the foregoing, this Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

13.6   **Force Majeure.** Both parties acknowledge and agree that a party will not be liable for any failure to timely perform any of its obligations under this Agreement if such failure is due, in whole or in part, directly or indirectly, to accidents, fires, floods, governmental actions, war, civil disturbances, labor disputes, other causes beyond such party's control or any other occurrence which would generally be considered an event of force majeure.

13.7   **Broker.** The parties agree to indemnify and hold each other harmless against any claims from any broker or finder based upon any agreement, arrangement, or understanding alleged to have been made by the indemnifying party.

13.8   **Counterpart Signatures.** This Agreement may be signed in one or more counterparts.

13.9   **Notices.** All notices, requests, demands, and other communications pertaining to this Agreement shall be in writing and shall be deemed given if (i) mailed by certified mail, return receipt requested, or delivered by nationally recognized "next-day" delivery service (which shall include delivery

by Federal Express or other nationally recognized, reputable overnight courier service that issues a receipt or other confirmation of delivery) to the parties at the addresses set forth below (or at such other address for a party as shall be specified by like notice), or (ii) sent by facsimile with receipt confirmed electronically to the number set forth below (or such other number for a party as shall be specified by proper notice hereunder):

If the notice is to Programmer:	Barba Television, Co.
	1401 Brickell Avenue
	Suite 500
	Miami, Florida 33131
	Attn: Marcell Felipe, Esq
	Facsimile No.: (305) 381-6225
	Email: mfelipe@marcellfelipe.com

With a copy to:
Marcell Felipe, Esq.
1401 Brickell Avenue
Suite 500
Miami, Florida 33131
Facsimile No.: (305) 381-6225
Email: mfelipe@marcellfelipe.com

If the notice is to Licensee:
LocalOne Texas Ltd.
1227 W. Magnolia Avenue, Suite 300
Fort Worth, Texas 76104
Attn: James L. Anderson, Chief Executive Officer
Facsimile: (817) 920-9606

With a copy to:
Snell Wylie & Tibbals, P.C.
8150 N. Central Expressway, Suite 1800
Dallas, Texas 75206
Attention: William F. Pyne, Esq.
Facsimile: (214) 691-2501

13.10 **Entire Agreement.** This Agreement (including all schedules) embodies the entire agreement between the parties and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof.

13.11 **Severability.** Except as expressly set forth in Section 13.15, if any provision contained in this Agreement is held to be invalid, illegal or unenforceable in any respect by any court or other authority, then such provision shall be deemed limited to the extent that such court or other authority deems it reasonable and enforceable, and as so limited shall remain in full force and effect. In the event that such court or other authority shall deem any such provision wholly unenforceable, this shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had not been contained herein unless the invalidity or unenforceability of such provision or provisions causes the terms of this Agreement to conflict with the underlying business agreement of the parties as reflected in this Agreement as written.

13.12 **No Joint Venture.** The parties agree that nothing herein shall constitute a joint venture between them. The parties acknowledge that call letters, trademarks and other intellectual property shall at

all times remain the property of the respective parties and that neither party shall obtain any ownership interest in the other party's intellectual property by virtue of this Agreement (subject to the IP License set forth in Section 6.2).

13.13 **Damage to Station.** In the event of damage or destruction to the Station (other than damage or destruction caused by Programmer), Licensee shall proceed to repair, replace or restore the Station to its former condition.

13.14 **Noninterference.** During the term of this Agreement, neither Licensee nor any of its employees shall take any actions that might impair the operations of Programmer conducted hereunder, except to the extent expressly contemplated by this Agreement or as otherwise required by law.

13.15 **Regulatory Changes.** If the FCC determines that this Agreement is inconsistent with Licensee obligations or is otherwise contrary to FCC policies, rules and regulations, or if regulatory or legislative action subsequent to the date hereof alters the permissibility of this Agreement under the FCC's rules or the Communications Act, the parties shall renegotiate this Agreement in good faith and recast this Agreement in terms that are likely to cure such defects and return a balance of benefits to both parties comparable to the balance of benefits provided by the Agreement in its current terms. If, after such negotiations, either party determines in good faith and on reasonable grounds that recasting this Agreement to resolve such defects is impossible, either party may terminate the renegotiation contemplated herein by giving 30 days' prior written notice. If termination of negotiations shall occur pursuant to this paragraph, such termination shall extinguish and cancel this Agreement.

13.16 **Third Parties.** Nothing in this Agreement, whether expressed or implied, is intended to: (i) confer any rights or remedies on any person other than Programmer and Licensee and their respective successors; (ii) relieve or discharge the obligation or liability of any third party, or (iii) give any third party any right of subrogation or action against the Parties.

13.17 **Time of Essence.** Programmer and Licensee agree that "time is of the essence" in the performance of this Agreement.

13.18 **Attorneys Fees.** If either Programmer or Licensee initiates suit to enforce its rights under this Agreement, the prevailing party shall be entitled to its cost of suit, including its attorneys fees.

13.19 **Counsel.** Each Party has been represented by its own counsel in connection with the negotiation and preparation of this Agreement and, consequently, each Party hereby waives the application of any rule of law which would otherwise be applicable in connection with the interpretation of this Agreement and each provision shall be interpreted or construed against the party whose counsel drafted that provision.

13.20 **Venue.** Venue for any action relating to, or arising from, this Agreement shall be in Tarrant County, Texas.

13.21 **Jurisdiction and Service.** The parties hereto submit themselves to the jurisdiction of the state courts sitting in the Tarrant County, Texas, and consent to the service of process by mail to the address set forth in Section 13.9 above.

13.22 **Non-Agency.** Neither Licensee its officer, agents, or employees shall be deemed to be, or represent themselves to be, agents of Programmer. Neither Programmer, its officers, agents, or employees shall be deemed to be or represent themselves to be, agents of Licensee.

13.20 **Venue.** Venue for any action relating to, or arising from, this Agreement shall be in Tarrant County, Texas.

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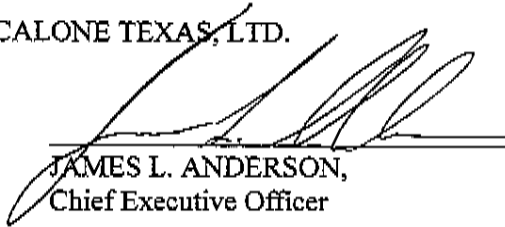
13.22 **Non-Agency.** Neither Licensee its officer, agents, or employees shall be deemed to be, or represent themselves to be, agents of Programmer. Neither Programmer, its officers, agents, or employees shall be deemed to be or represent themselves to be, agents of Licensee.

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

<div style="margin-left: 40%;">

LICENSEE:

LOCALONE TEXAS, LTD.

By: _____
      JAMES L. ANDERSON,
      Chief Executive Officer

PROGRAMMER:

BARBA TELEVISION, CO.

By: _____
      CARLOS BARBA,
      President

</div>

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LICENSEE:

LOCALONE TEXAS, LTD.

By: _____
        JAMES L. ANDERSON,
        Chief Executive Officer

PROGRAMMER:

BARBA TELEVISION, CO.

By: _____
        CARLOS BARBA,
        President