

# Exhibit A

## SUMMARY TERM SHEET

This Term Sheet summarizes the principal terms of a proposed sale (the "Sale") pursuant to section 363 of title 11, United States Code (the "Bankruptcy Code") of certain assets owned by Pappas Telecasting of Nevada, L.P. ("PTN") and Reno License, LLC ("Reno License" and, collectively with PTN, the "Sale Debtors" ), debtors in the U.S. Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), Case No. 08-10916 (Jointly Administered) between E. Roger Williams, Trustee in the chapter 11 Cases ("Seller" or the "Chapter 11 Trustee"), and Entravision Communications Corporation ("Entravision or "Buyer")".

The Chapter 11 Trustee On August 14, 2008 the Chapter 11 Trustee was appointed in the bankruptcy cases (the "Chapter 11 Cases") of Pappas Telecasting Incorporated, *et al.*<sup>1</sup>, (collectively, with the jointly administered debtors, "Debtors" or "Debtors' Estates"), captioned *In re Pappas Telecasting Incorporated et al.*, Case No. 08-10916 (PJW) Case No. 08-10916 (PJW). Therefore any representations made herein are based upon the Chapter 11 Trustee's limited knowledge to date. Due to construction work which the Buyer has agreed to perform which must commence immediately at the Debtors' facilities in order to comply with certain FCC regulations, the Chapter 11 Trustee has agreed to enter into the Sale.

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<sup>1</sup> The jointly administered Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Pappas Telecasting Incorporated (2213), Pappas Telecasting of Central California, a California Limited Partnership (3051); Pappas Telecasting of the Midlands, L.P. (8586); WCWG of the Triad, LLC (7903); Pappas Telecasting of Sioux City, L.P. (2089); Pappas Telecasting of Concord, a California Limited Partnership (2459); Pappas Telecasting of Houston, L.P. (2089); Pappas Telecasting of El Paso-Juarez, L.P. (2202); Pappas Telecasting of Nevada, L.P. (8024); Pappas Telecasting of Siouxland, LLC (2069); CASA of Washington, LLC (7196); KMPH (TV) License, LLC (None); KFRE (TV) License, LLC (None); Concord License, LLC (None); KTNC License, LLC (None); KPTM (TV) License, LLC (None); WCWG License, LLC (None); KPTII License, LLC (None); KAZH License, LLC (None); KDBC License, LLC (None); Reno License, LLC (None); and KCWK License, LLC (None).

Assets:

Entravision shall purchase from Seller assets as follows: (i) each of the following assets used and useful in the operation of the Stations (as defined below): (a) the Federal Communications Commission ("FCC") licenses, permits and authorizations; (b) all equipment located at, or otherwise used and useful in the operation of, each Station's transmitter site facility, including, but not limited to, all antennas, transmitters, transmission lines, auxiliary generators, ancillary equipment, racks, spare parts, and maintenance tools used for all full-service, Class A, and low-power analog Stations, and auxiliary broadcast (including both transmit and receive ends) stations; and (c) all broadcast tower site leasehold estates and the improvements located on such leasehold estates (the "Leases"), whether as landlord or tenant (collectively, the "Broadcast Assets"); (ii) the broadcast tower for the low-powered digital broadcasting of KREN (as defined below), together with the antenna, transmitter and transmission line used for such low-powered digital broadcasting (the "KREN Assets"); and (iii) the Ford 2005 F250 Turbo Diesel truck, the Thiokol Imp snowcat all terrain vehicle, any vehicle trailers owned by PTN, and all spare parts related to such vehicles (the "Sale Vehicles"). Collectively, the Broadcast Assets, the KREN Assets, and the Sale Vehicles shall be referred to as the "Reno Station Assets". Also, as used herein, the term "Stations" shall mean:

KREN-TV (Facility ID No. 51493), whose community of license is Reno, Nevada;  
KAZR-CA (Facility ID No. 34577), whose community of license is Reno, Nevada;  
KPMP-LP (Facility ID No. 129333), whose community of license is Winnemucca, Nevada;  
KREN LP (Facility ID No. 130444) whose community of license is Susanville, California;  
KNNC-LP (Facility ID No. 130281), whose community of license is Battle Mountain, California;  
KBVG-LP (Facility ID No. 129154), whose community of license is Elko, Nevada;  
KBVE-LP (Facility ID No. 130302), whose community of license is Hawthorne, Nevada; and  
KBVH-LP (Facility ID No. 129301), whose community of license is Ely, Nevada.

Pursuant to Sections 363 and 365 of the Bankruptcy Code, Entravision will acquire the Reno Station Assets and be assigned the Leases, free and clear of all claims, liens, security interests, and other encumbrances of any type or nature whatsoever (except for such liabilities as may be expressly assumed by Entravision pursuant to the Purchase Agreement (as hereinafter defined)).

Excluded Assets: To the extent not otherwise specifically included within the definition of Reno Station Assets, all assets of every kind, character, nature, and description, whether tangible or intangible, choate or inchoate, corporeal or incorporeal, matured or unmatured, known or unknown, contingent or fixed, of the Debtors, including, but not limited to, all causes of action, all vehicles, other than the Sale Vehicles, and all assets located at the Seller's studio at 5000 Meadowood Mall Circle, Reno, Nevada 89502, other than the KREN Assets (collectively, the "Excluded Assets").

Purchase Price: Entravision will pay Seller Four Million Dollars and No/100s (\$4,000,000.00) in immediately available funds at the Closing.

Purchase Agreement and Escrow Agreement: The purchase and sale of the Reno Station Assets, including the assumption and assignment of the Leases (the "Reno Stations Sale") will be made pursuant to an Asset Purchase Agreement (the "Purchase Agreement"), a Time Brokerage Agreement (the "TBA") and such other agreements and documents (collectively, the "Transaction Documents") as the parties may reasonably require, all in form and content satisfactory to the parties thereto and containing, among other things, customary representations, warranties, conditions, and covenants from Seller. On execution of the Purchase Agreement, Entravision will deposit the sum of Two Hundred Thousand Dollars (\$200,000.00) (the "Escrow Deposit") with a third-party banking institution, acceptable to Entravision, to hold in escrow pursuant to the terms of an Escrow Agreement, in form and content satisfactory to the parties thereto and containing, among other things, customary terms and conditions generally found in escrow agreements used in the purchase and sale of broadcast television stations.

Time Brokerage: Within three (3) business days of the entry by the Bankruptcy Court of an Order authorizing Seller to put into effect the TBA with Entravision, provided that such Order shall be in full force and effect and shall not have been stayed, modified, reversed or amended, and the Seller and Entravision have executed a definitive TBA on mutually-agreeable terms, Seller and Entravision shall commence the TBA, pursuant to which Entravision (a) will broker substantially all of the broadcast time on the Stations, until the Closing Date, (b) will assume all operating costs for the operation of the Stations, including but not limited to obligations under the Leases and insurance on all the Reno Station Assets, except for maintaining employment for two (2) employees of PTN, as required by FCC regulations, and all expenses directly related to keeping the FCC licenses for the Stations current, and (c) maintain the operations of the Stations, exclusively from Entravision's studio facilities, without the use of any Excluded Assets, thus enabling Seller to cease incurring studio and office lease expenses for the Stations. The TBA will terminate immediately upon

the termination of the Purchase Agreement. Notwithstanding the foregoing, Entravision shall have no obligation with regards to KBVG-LP, KBVE-LP or KBVH-LP Stations; provided, however, that the termination of any of the construction permits for any such Stations shall not constitute an event of default under the Purchase Agreement, or allow Entravision to terminate the Purchase Agreement.

With respect to the two (2) employees to be retained by PTN during the period the TBA is in effect, Entravision will use commercially reasonable efforts to make recommendations to PTN regarding employees whose time Entravision may make use of during the period the TBA is in effect, with Entravision to reimburse Seller for such time.

Entravision agrees that its total costs and expenses with respect to the foregoing, net of any revenues that Entravision receives from its operation of the Stations, will not exceed \$10,000.00 per month, plus an additional \$10,000.00 for related costs during the duration of the TBA (the "Net TBA Costs").

Purchase of  
Equipment for  
Digital Conversion:

Within two (2) business days of the entry by the Bankruptcy Court of the Bidding Procedures Order (as hereinafter defined) (and provided that the Bidding Procedures Order shall be in full force and effect and shall not have been stayed, modified, reversed or amended), Entravision shall be authorized to incur the necessary costs and expenses to lease, purchase, and install all equipment (the "Digital Conversion Equipment") that is, in Entravision's reasonable business judgment, after consultation with Seller, necessary to cause KREN to be able to operate in compliance with all of the FCC's requirements for conversion of KREN from analog broadcasting facilities to digital broadcasting facilities and in accordance with the construction permit issued by the FCC to the Debtors (the expenses incurred or obligated in connection therewith being referred to as the "Digital Conversion Equipment Costs"). Entravision agrees that the Digital Conversion Equipment Costs will not exceed \$700,000.00, without first obtaining Seller's consent, which consent shall not be unreasonably withheld, conditioned, or delayed. Title to the Digital Conversion Equipment will remain with Entravision until such time as title may be transferred by Entravision to a successful overbidder for the Reno Station Assets or to Seller.

FCC Application:

Within five (5) business days after the full execution of this Term Sheet, the parties shall file an application with the FCC, on FCC Form 314, requesting its consent to the assignment of the FCC licenses for the Stations from Reno License to Entravision Holdings, LLC, a subsidiary of Entravision (the "FCC Application"). The

filing of such application shall not constitute a waiver of or modify the non-binding status of this Term Sheet. Seller and Entravision shall each make an unqualified representation in the Purchase Agreement that there are no circumstances that would cause the FCC to deny the FCC Application.

**Closing Conditions:** The following will be conditions to the closing of the Reno Stations Sale (the "**Closing**"), which conditions may be waived by Entravision in its sole discretion: (i) the Approval Order shall be in full force and effect and shall not have been stayed, modified, reversed or amended, (ii) the FCC shall have consented to the FCC Application, which consent shall have become a final and non-reviewable order of the FCC (the "**FCC Consent**"), and (iii) the satisfaction of other customary conditions under the Purchase Agreement ("**Closing Conditions**").

**Closing Date:** The Closing shall occur on the date (the "**Closing Date**") which is five (5) business days after the satisfaction or waiver of each of the Closing Conditions.

**Bankruptcy Motions:** Within two (2) business day following the execution of this Term Sheet, Seller will file with the Bankruptcy Court one or more motions (the "**Bankruptcy Motions**"), to which this Term Sheet shall be annexed as an exhibit, to obtain (i) on an expedited basis, a bidding procedures and bid protections order reasonably satisfactory to Entravision (the "**Bidding Procedures Order**") providing, among other things, for (A) procedures and requirements pursuant to which competitive bids for the Reno Station Assets may be submitted by other potential bidders and considered by Seller (which, in addition to customary bid qualifications and minimum overbid requirements, shall include, among other things, the requirement that a potential competitive bidder must undertake as part of its bid, in the event that it is ultimately the successful bidder, to pay Entravision, no later than one (1) business day following its bid being approved by the Bankruptcy Court, all of Entravision's liabilities in connection with (x) the Digital Conversion Equipment Costs (including assuming any equipment purchase contracts that Entravision has entered into in connection therewith) and reimburse Entravision for all reasonable out-of-pocket expenses in connection therewith), and (y) the Net TBA Costs), and (B) bid protections for Entravision, including the Break-Up Fee and the Fees and Expenses Reimbursement (each as hereinafter defined), and the Termination Provisions described below; (ii) an order (which may be the Bidding Procedures Order) providing that, in the event Entravision fails to acquire the Reno Station Assets, Entravision shall retain the Digital Conversion Equipment and remove it from Seller's property (or, at Seller's request, to transfer title to the Digital Conversion Equipment to

Seller, in which event Seller shall be required immediately to assume all of Entravision's liabilities in connection with the Digital Conversion Equipment Costs and to reimburse Entravision for all reasonable out-of-pocket expenses in connection therewith (with such reimbursement claims of Entravision for the Digital Equipment Conversion Costs, together with the Net TBA Costs, constituting a superpriority administrative expense of the Sale Debtors' bankruptcy estates, ranking (A) junior and subordinate in priority to (i) the Debtors' adequate protection obligations to Fortress Credit Corp., as agent (the "Fortress") for the Debtors' pre-petition lenders (the "Pre-Petition Lenders"), and/or the Pre-Petition Lenders under orders entered or to be entered by the Bankruptcy Court, (ii) any superpriority claims under section 507(b) or section 364(c) of the Bankruptcy Code granted to (x) Fortress and/or the Pre-Petition Lenders under orders entered or to be entered by the Bankruptcy Court and (y) Fortress Credit Corp., as agent for certain lenders under a post-petition credit facility entered into or to be entered into with the Debtors, and/or the lenders party thereto, and orders approving such credit facility, (iii) any fees payable under section 1930(a), title 28 of the United States Code, and (iv) any carve-out for the fees, costs and commissions of the Seller and his retained professionals, and other professional legal fees and expenses in the Chapter 11 Cases and (B) *pari passu* with any other superpriority claims granted by or in any of the Sale Debtors' chapter 11 cases under section 364(c)(1). Without limiting the generality of the foregoing, the Buyer's section 364 superpriority claim for the incurrence of Net TBA Costs and Digital Conversion Equipment Costs shall not encumber, and shall expressly exclude, all claims arising under chapter 5 of the Bankruptcy Code, together with any and all proceeds thereof; and (iii) an order satisfactory to Entravision approving the Reno Stations Sale and the Transaction Documents pursuant to Sections 363 and 365 of the Bankruptcy Code (the "Approval Order"). Seller and Entravision hereby agree to use all commercially efforts to execute the Purchase Agreement and the TBA and to file them with the Bankruptcy Court as a supplement to the Bankruptcy Motions no later than two (2) business days prior to the scheduled date of the hearing to consider the Bidding Procedures Order.

Without limiting the generality of the foregoing, the Entravision section 364 superpriority administrative claim for the incurrence of the Net TBA Costs and the Digital Conversion Equipment Costs and reasonable out-of-pocket expenses in connection therewith and the Buyer's administrative expense claim for the Break-Up Fee and Fees and Expenses Reimbursement (as defined herein) shall not encumber, and shall expressly exclude, all claims and causes of action (collectively, the "Chapter 5 Claims") arising under chapter 5 of the

Bankruptcy Code, together with any and all proceeds thereof.

Break-Up Fee; Fees and Expenses Reimbursement; Net TBA Costs: In the event that (i) the Reno Station Assets or any one of the Stations are sold to a third party, or Seller accepts a competing bid for the Reno Station Assets or any one of the Stations, or (ii) the Closing fails to occur due to any of certain breaches by Seller that shall be specified in the Purchase Agreement, Entravision will be entitled to immediate payment from Seller of (x) a break-up fee of One Hundred Twenty-five Thousand Dollars and No/100s (\$125,000.00) (the "Break-Up Fee"), (y) reimbursement of Entravision's reasonable, documented, out-of-pocket expenses (including, without limitation, reasonable professional fees) in connection with the Stations' sale in an amount not to exceed Seventy Five Thousand Dollars and No/100s (\$75,000.00) (the "Fees and Expenses Reimbursement"), and (z) the Net TBA Costs.

Termination Provisions: In addition to providing for termination by both parties upon mutual consent, by Seller upon a material breach and failure to cure by Entravision (in which event, Entravision's liability to Seller shall be limited to the Escrow Deposit as liquidated damages, and Entravision will not be entitled to receipt of the Net TBA Costs or the Fees and Expenses Reimbursement), and by Entravision upon a material breach and failure to cure by Seller, the Purchase Agreement shall provide for termination by Entravision if, among other things, (A) Seller shall not have obtained the approval by the Bankruptcy Court of (i) the Bidding Procedures Order no later than fifteen (15) days following the filing of the Bankruptcy Motions, (ii) the approval by the Bankruptcy Court of the Approval Order no later than sixty (60) days following the entry of the Bidding Procedures Order, or (iii) the FCC Consent within one year of filing the FCC Application; or (B) the Chapter 11 Cases shall be dismissed or converted to cases under Chapter 7 of the Bankruptcy Code. In the event of any action taken by Fortress in the Chapter 11 Cases unrelated to the Bankruptcy Motions that causes Seller to be unable to complete the Stations' sale and Entravision terminates the Purchase Agreement, Seller will pay Entravision the Fees and Expenses Reimbursement and the Net TBA Costs.

Expenses: Subject to Entravision's right to be paid the Break-Up Fee, the Fees and Expenses Reimbursement, the Digital Conversion Equipment Costs and the Net TBA Costs, each party will pay all of its own expenses in connection with the transaction contemplated herein; provided, however, that Seller and Entravision shall equally bear the costs associated with the filing of the FCC Application.

Access: From the time of the execution of this Term Sheet through the earlier of (i) termination of negotiations by Seller, (ii) termination of the

Purchase Agreement, and (iii) the Closing Date, Seller will cause the Debtors' officers and representatives to furnish to Entravision and its representatives full and free access to the books, records, facilities, and representatives of the Debtors, only to the extent such books, records and representations relate to the Reno Station Assets, during normal business hours as Entravision may reasonably request in connection with Entravision's due diligence, preparation of definitive Transaction Documents, and compliance with FCC requirements.

No Finders or  
Brokers Fees:

Entravision will not pay any brokers, finders, consulting or other fees related in any way to the transaction contemplated herein, unless related to, employed by, or retained by Entravision. Any fees related to the Debtors shall be paid solely by the Seller.

Term Sheet  
Effectiveness:

The proposal set forth in this Term Sheet will terminate on (i) September 4, 2008 unless, on or prior to such date, the Seller shall have executed this Term Sheet, and each of Fortress and the Official Committee of Unsecured Creditors in the Chapter 11 Cases shall have orally or in writing advised Entravision of its consent in principle to the negotiation between Seller and Entravision of the Transaction Documents in material conformance to this Term Sheet (which advice being without prejudice to their respective rights to object to the Bankruptcy Motions); or (ii) September 8, 2008 unless, on or prior to such date, each of Seller and Entravision shall have executed and delivered the Purchase Agreement and the TBA.

Non Binding:

Except for the sections of this Term Sheet entitled "Expenses," and "Term Sheet Effectiveness," which are intended to create binding obligations, this Term Sheet is for discussion purposes only, is not intended to constitute an agreement which will be legally binding and is not intended to be relied on by the parties as constituting a final agreement. Except as provided above, the legal obligations and liabilities of the parties are to arise only on the duly authorized execution and delivery of the Transaction Documents and approval by the Bankruptcy Court. Each party specifically reserves the right to terminate negotiations at any time with or without cause.

Bankruptcy Court  
Approval

The Sale is subject to higher and better offers and approval by the United States Bankruptcy Court.

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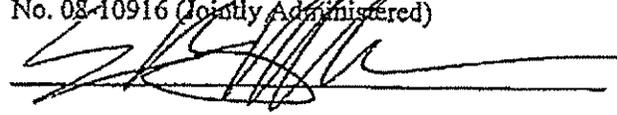
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AGREED TO AND ACCEPTED:

E. ROGER WILLIAMS, not individually but solely in his capacity as Trustee for PAPPAS TELECASTING OF NEVADA, L.P., a Delaware limited partnership, and RENO LICENSE, LLC, a Delaware limited liability company, in the U.S. Bankruptcy Court for the District of Delaware, Case No. 08-10916 (Jointly Administered)

Date:

9/4/08



ENTRAVISION COMMUNICATIONS CORPORATION, a Delaware corporation

Date:

\_\_\_\_\_

By:

\_\_\_\_\_

Name:

\_\_\_\_\_

Title:

\_\_\_\_\_

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AGREED TO AND ACCEPTED:

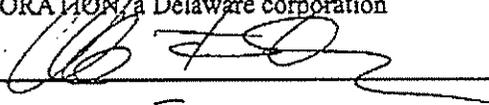
E. ROGER WILLIAMS, not individually but solely in his capacity as Trustee for PAPPAS TELECASTING OF NEVADA, L.P., a Delaware limited partnership, and RENO LICENSES, LLC, a Delaware limited liability company, in the U.S. Bankruptcy Court for the District of Delaware, Case No. 08-10916 (Jointly Administered)

Date: \_\_\_\_\_

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ENTRAVISION COMMUNICATIONS  
CORPORATION, a Delaware corporation

Date: 9/4/08

By: 

Name: Walter F. Ulloa

Title: Chairman & Chief Executive Officer