

Exhibit 1.4(b)

Office/Studio Lease

STUDIO LEASE

THIS AGREEMENT is made and entered into this ____ day of _____, 2004, by and between Dubuque TV Limited Partnership, an Iowa Partnership, ("Lessor"), and Christian Television Corporation, Inc., a Florida corporation ("Lessee").

WHEREAS, pursuant to that certain Asset Purchase Agreement between the parties dated as of April __, 2004, Lessee has purchased from Lessor, and Lessor has assigned, sold and transferred to Lessee, the license issued by the Federal Communications Commission and certain other assets used or useful in the operation of television broadcast station KFXB, Dubuque, Iowa (the "Station"); and

WHEREAS, Lessee desires to continue the operation of the Station from a building owned by Lessor at 744 Main Street, Dubuque, Iowa (the "Studio Building");

IN CONSIDERATION of the promises herein made, the parties hereto agree and covenant, intending to be legally bound, that:

1. **Leased Premises.** Subject to the terms and conditions herein stated and conditional faithful performance thereof by Lessee, Lessor hereby leases to Lessee approximately 2340 square feet on the second floor of the Studio Building, including control rooms and studio, all as specified in the diagram at Exhibit A attached hereto, and the right to install, use and maintain four (4) satellite and microwave dishes at, near, or on the Studio Building (the "Leased Premises"), provided, however, that Lessee shall seek and obtain Lessor's approval for the location of the satellite dishes to be installed, which approval shall not be unreasonably withheld. Lessor represents and warrants that it owns and controls the Studio Building and the land upon which it is situated.
2. **Term and Price.** The Term of this Lease shall be for five (5) years, with a right to renew for consecutive, additional five (5) year terms thereafter. Subject to the provisions of Section 11, hereof, Lessee may terminate this Lease at any time, with no further liability to Lessor. Lessee agrees to pay to Lessor, commencing on the first day of the term and every thirty (30) days thereafter, the sum of \$1,500.00 per month during the first term of the Lease (the "Lease Payment"). The Lease Payment shall increase by 10% at the beginning of each five-year renewal. This Agreement shall automatically terminate in the event Lessee purchases the Leased Premises pursuant to that certain separate agreement at Exhibit B

hereto between Lessor and Lessee granting Lessee a right of first refusal to purchase the Leased Premises.

3. **Condition of Leased Premises.** Lessee agrees to accept the Leased Premises in "as is" condition as of the Commencement Date.
4. **Utilities.** The cost of utility services, including heating, air conditioning, gas, electricity, sewer and water, and garbage disposal shall be prorated between Lessee and any other occupant of the Studio Building based upon occupied square footage, and shall be paid by Lessee on a monthly basis in addition to and simultaneously with the Lease payment. Lessee agrees, coincident with the commencement of this Lease, to install and maintain, at its own expense, telephone service independent of the telephone service utilized by Lessor.
5. **Taxes.** Lessor shall pay all real estate taxes assessed against the Leased Premises. Lessee shall be responsible for all taxes levied against personal property, furnishings or fixtures placed by Lessee on the Leased Premises, and if any such taxes for which Lessee is liable are in any way levied or assessed against Lessor, Lessee shall pay Lessor upon demand that part of such taxes for which Lessee is primarily liable hereunder.
6. **Access to Leased Premises.** Lessor agrees to provide Lessee reasonable ingress and egress to the Leased Premises for the orderly and efficient operation of the Station, including, but not limited to, private access from the street by stairway, shared rest rooms on the first floor, free access between the second and first floors to the rest rooms and the rear stairway to the rear door.
7. **Compliance With Regulations.** Lessee agrees to comply with all laws, ordinances, rules, regulations or requirements of any and all governmental authorities which are applicable to its use and/or occupancy of the Leased Premises.
8. **Assignment; Sublease.** Lessee shall not assign or sublet, or attempt to assign or sublet, the Leased Premises or any portion thereof unless such assignment or subletting is consented to in writing by Lessor. Except in the case of an assignment or subletting to an entity substantially owned or controlled by Lessee, such consent may be granted or withheld in Landlord's sole and absolute discretion; otherwise, consent shall not be unreasonably withheld or delayed. Lessor shall have the right to assign this Agreement to any third party subject to Lessor's obligations under that certain separate Agreement between Lessor and Lessee granting

Lessee a right of first refusal to purchase the Leased Premises from Lessor.

9. **Default.** If Lessee (i) defaults in payment of rent and such default continues for ten (10) days without cure; (ii) defaults on any of its other obligations under the provisions of this Agreement and such default is not cured within thirty (30) days after written notice of such default is received by Lessee; or (iii) if Lessee files proceedings in bankruptcy (or an involuntary petition is filed in bankruptcy by Lessee's creditors alleging that Lessee is bankrupt and such petition not be dismissed within ninety (90) days of the filing thereof); or if Lessee shall seek any relief under any statute related to reorganization, receivership or other relief from creditors (or such relief otherwise be ordered), Lessor shall have the right, at its sole option, to terminate this Agreement and obtain immediate possession of the Leased Premises.

10. **Alterations.** Lessee shall not make any alterations, installations, changes, additions or improvements (structural or otherwise) ("Alterations") in or to the Leased Premises, or any part of the Studio Building or the land on which the Studio Building is located, without the prior written consent of Lessor, which may be granted or withheld in Lessor's sole and absolute discretion. Any and all permitted Alterations in or to the Leased Premises shall be completed in a good and workman-like manner and in accordance with all applicable code requirements. All alterations, installations, changes, replacements, addition to or improvements upon the Leased Premises (with or without Lessor's consent), shall at the election of Lessor remain on the Leased Premises and be surrendered with the Leased Premises upon the expiration or termination of this Lease. Should Lessor elect that any alterations, installations, changes, replacements, additions to or improvements upon the Leased Premises be removed upon the expiration or termination of this Lease, Lessee hereby agrees to cause same to be removed at Lessee's sole cost and expense and to restore the Leased Premises to its condition as of the Commencement Date, and should Lessee fail to remove the same Lessor shall remove same at Lessee's sole cost and expense and shall not incur any liability to Lessee.

11. **Removal of Equipment.** Lessee agrees to remove its equipment and other property, at its expense, within ten (10) days after expiration of this Agreement or termination as provided for herein. If Lessee fails to remove its equipment in a timely manner as required by this paragraph, Lessor shall have the right to remove and store Lessee's equipment, at Lessee's expense, and to require

reimbursement of the reasonable costs of such removal and storage in accordance with the other provisions of this Agreement.

12. **Indemnification.** Lessee shall perform all of its obligations and carry on all of its operations and activities entirely at its own risk and responsibility. Lessee shall indemnify, defend and hold Lessor, its directors, officers, agents and employees harmless from and against any and all loss, expense, damage, claim, demand, judgment, fees, charge, lien, liability, action, cause of action or proceedings of any kind whatsoever whether arising on account of damage to or loss of property, or personal injury, or death arising in connection with Lessee's use of the premises, except for injury resulting from Lessor's gross negligence or willful misconduct. Similarly, Lessor shall perform all of its obligations and carry on all of its operations and activities entirely at its own risk and responsibility. Lessor shall indemnify, defend and hold Lessee, its directors, officers, agents and employees harmless from and against any and all loss, expense, damage, claim, demand, judgment, fees, charge, lien, liability, action, cause of action or proceedings of any kind whatsoever whether arising on account of damage to or loss of property, or personal injury, or death arising in connection with Lessor's use and ownership of the premises, except for injury resulting from Lessee's gross negligence or willful misconduct.

13. **Insurance.** Without limiting Lessor's right to indemnification under any other provision of this Agreement, it is agreed that Lessee shall purchase, at its own expense, and maintain in force at all times during the term of this Agreement, the policies of insurance specified below. Where specific limits are shown, it is understood that they shall be the minimum acceptable limits. If the Lessee's policy contains higher limits, Lessor shall be entitled to coverage to the extent of such higher limits. Certificates of Insurance, from a company or company authorized to write policies of insurance in the State of Iowa, must be furnished to the Lessor upon signing this Agreement, and must provide for a 30-day period prior notice to Lessor of cancellation, non-renewal or material change of the policies. Failure to provide satisfactory evidence of insurance or the lapse of a policy shall be a material breach and grounds for termination of this Agreement. Each Workers' Compensation Insurance policy shall be endorsed with a waiver of subrogation in favor of Lessor. All other insurance policies required by this Agreement shall be endorsed to provide that such insurance shall apply as primary insurance and that any insurance or self-insurance carried by the Lessor will be excess only and will not contribute with the insurance required by this Agreement, and shall be endorsed to name Lessor as an additional insured and shall

provide for a waiver of subrogation in favor of Lessor. All endorsements shall reference this Agreement. All insurance shall be on an "occurrence" and not a "claims-made" basis.

Workers' Compensation Insurance: Lessee shall provide and maintain, for all employees of Lessee engaged in work under this Agreement, Workers' Compensation Insurance and Employer's Liability Insurance in accordance with the laws of the State of Georgia. Lessee shall be responsible for Workers' Compensation Insurance for any contractor or subcontractor who directly or indirectly provides services for Lessee under this Lease and Lessor may require evidence of such insurance prior to the commencement of any work on the Leased Premises. This coverage must include statutory coverage for states in which employees are engaging in work and employer's liability protection not less than \$500,000 (Five Hundred Thousand Dollars) per person, \$500,000 (Five Hundred Thousand Dollars) per occurrence.

Comprehensive General Liability Insurance: With coverage limits no less than \$2,000,000 (Two Million Dollars) combined single limit per occurrence and annual aggregate where generally applicable, including premises-operations, independent contractors, products/completed operations, broad form property damage, blanket contractual and personal injury endorsements.

Comprehensive Automobile Liability Insurance: Covering all owned, hired, and non-owned vehicles with coverage limits not less than \$2,000,000 (Two Million Dollars) combined single limit per occurrence bodily injury and property damage.

14. **Hazardous Materials.** Except as necessary for the operation or maintenance of the broadcasting equipment on the premises, such as, but not limited to, power transformers, Lessee shall not cause or permit any Hazardous Material to be brought upon, kept, or used in or about the premises or adjoining property owned or occupied by Lessor by Lessee, its agents, employees, contractors, or invitees. If Lessee breaches the obligations stated in the preceding sentence, or if the presence of Hazardous Material on the premises or adjoining property owned by Lessor caused or permitted by Lessee results in contamination of the premises, or if contamination of the premises or adjoining property owned or occupied by Lessor by Hazardous Material otherwise occurs for which Lessee is legally liable for damage resulting therefrom, then Lessee shall indemnify, defend, and hold Lessor harmless from any and all claims, judgments,

damages, penalties, fines, costs, liabilities, or losses (including, without limitation, diminution in value of the premises, damages for the loss or restriction of usable space or of any amenity of the premises, and reasonable sums paid in settlement of claims, attorney's fees, consultant fees, and expert fees) which arise during or after the period in which this Lease is in effect as a result of such contamination. This indemnification of Lessor by Lessee includes, without limitation, reasonable costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal, or restoration work required by any federal, state, or local government agency or political subdivision because of Hazardous Material present in the soil or groundwater on or under the premises and adjacent properties. Without limiting the foregoing, if the presence of any Hazardous Material on the premises or adjoining property owned or occupied by Lessor caused or permitted by Lessee results in any contamination of the premises or adjoining property owned or occupied by Lessor, Lessee shall promptly take all actions at its sole expense as are necessary to return the premises to the condition existing prior to the introduction of any such Hazardous Material to the premises; provided that Lessor's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld so long as such actions would not potentially have any material adverse long-term or short-term effect on the premises. If Lessee removes equipment from the premises, whether upon termination of this Lease or otherwise, or in the event Lessee replaces equipment, and such removed or replaced equipment contains Hazardous Material, such removed or replaced equipment shall be transported and, when applicable, disposed of off of the premises in accordance with all pertinent federal, state or local laws, ordinances, regulations or orders. If certificates of disposal are issued, a copy of the same shall be provided to Lessor at the address listed in this Agreement. As used herein, the term "Hazardous Material" means any hazardous or toxic substance, material, or waste which is or becomes regulated by any local governmental authority, the State of Georgia, or the United States Government. Lessor represents and warrants that (1) the premises are not listed on the National Priorities List, the Comprehensive Environmental Response, Compensation and Liability System, or their state equivalents; (2) Lessor has operated the premises in accordance with all applicable environmental laws, statutes, rules, regulations, orders and ordinances of the federal, state or local governments; and (3) to the best knowledge of Lessor, no Hazardous Materials on or under the premises are contaminating or have contaminated any environmental medium at or under the premises.

15. **Liens.** Lessee shall not permit or suffer any lien to be attached to the Leased Premises or the facilities of Lessor. If any mechanic's, laborer's, materialman's or any other lien shall at any time be filed against the Leased Premises as a result of Lessee's occupancy or construction thereon, Lessee shall, within thirty (30) days after such lien is made or filed, cause the same to be discharged of record by payment, order of a court of competent jurisdiction, or otherwise. Similarly, Lessor shall not permit or suffer any lien to be attached to the Leased Premises or the facilities of Lessee. If any such mechanic's, laborer's, materialman's or any other lien shall at any time be filed against the Leased Premises or the facilities of Lessee, Lessor shall, within thirty (30) days after such lien is made or filed, cause the same to be discharged of record by payment, order of a court of competent jurisdiction, or otherwise.
16. **Notices.** All necessary notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed duly given if mailed by registered mail, return receipt requested, or by Federal Express courier service, postage prepaid, addressed as follows:
- If to Lessor: Dubuque TV Limited Partnership
 744 Main Street
 Dubuque, IA 52004
- If to Lessee: Christian Television Corporation
 6922 142nd Ave. N.
 Largo, FL 33771
17. **Entire Agreement.** This Agreement supersedes any prior agreements between the parties and contains all of the terms agreed upon with respect to the subject matter hereof. This Agreement may not be altered or amended except by an instrument in writing signed by the party against whom enforcement of any such change is sought.
18. **Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument.
19. **Headings.** The headings of the paragraphs of this Agreement are for convenience only and in no way modify, interpret or construe the meaning of specific provisions of the Agreement.
20. **Exhibits.** The Exhibits to this Agreement are a material part hereof.

21. **Severability.** In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

22. **Choice of Laws.** This Agreement is to be construed and governed by the substantive laws of the State of Iowa, without regard to the choice of law rules utilized in that state. Any action to enforce any provision of this Agreement or otherwise arising under or out of this Agreement may be brought or maintained only in a federal or state court in Dubuque County, Iowa.

IN WITNESS WHEREOF, this Agreement is executed in duplicate the day and year first above written.

ATTEST:

LESSOR: Dubuque TV Limited Partnership

Secretary
ATTEST:

By: _____
Thomas Bond, General Partner
LESSEE: Christian Television Corporation, Inc.

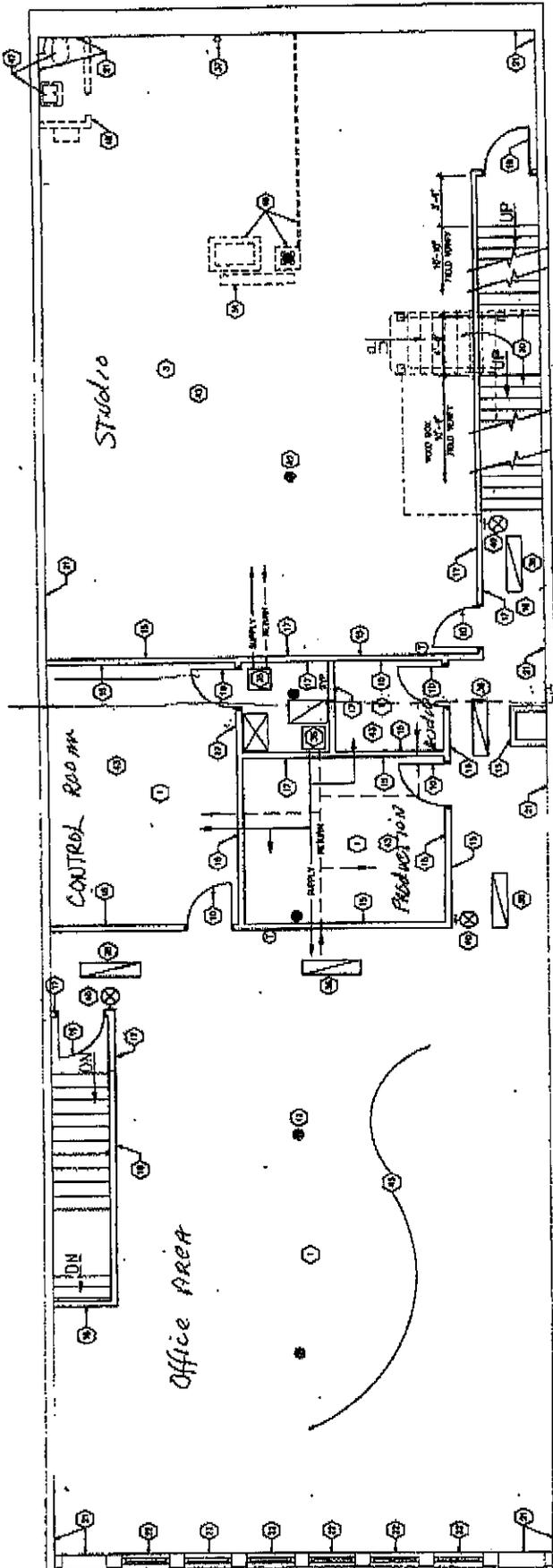
Secretary

By: _____
Robert D'Andrea, President

NOTARY PUBLIC

My Commission Expires: _____

Exhibit A
Leased Premises within Studio Building



SECOND FLOOR PLAN
SCALE TO CORRESPOND TO 1/4" = 1'-0"

944 Main St.

Exhibit B

Right of First Refusal

RIGHT OF FIRST REFUSAL (Studio Bldg)

This Agreement is made and entered into this ____ day of _____, 2004 by and between Dubuque TV Limited Partnership, an Iowa Partnership ("Dubuque"), and Christian Television Corporation, Inc., a Florida corporation ("CTC").

Recitals

WHEREAS, Dubuque owns a building and associated real estate located at 744 Main Street, Dubuque, Iowa, which is used to house the business and studio operations of television station KFXB, Dubuque, Iowa (the "Property"); and

WHEREAS, Dubuque has sold the assets of KFXB to CTC pursuant to an Asset Purchase Agreement (the "APA"), and under the terms of said APA, on _____, 2004, entered into a lease of certain portions of the Property to CTC for use in KFXB's broadcasting operations (the "Lease"); and

WHEREAS, CTC has expressed an interest in possibly acquiring the Property, and Dubuque has agreed, under the terms of the APA, to grant CTC a right of first refusal to purchase the Property, said right representing an asset purchased by CTC as part of said APA.

NOW THEREFORE, considering the foregoing premises, the parties hereto agree as follows:

Agreement

1. Dubuque, for the consideration received and acknowledged under the terms of the APA between the parties, hereby grants CTC a right of first refusal to purchase the Property, a legal description of which is attached hereto as Exhibit A, to be offered and exercised as follows:

- (a) Except as stated in the next sentence, if, at any time during the Lease, Dubuque receives an offer for the purchase of the Property which Dubuque is willing to accept (the "Offer"), then within ten (10) days, Dubuque shall notify CTC, pursuant to the notice provisions herein, of the Offer, and provide CTC with a copy thereof. CTC acknowledges that it is aware that Dubuque intends, contemporaneously with the closing of the APA, to transfer its interest in the Property, subject to an express assignment and assumption of this Right of First Refusal, to a new entity that will be 75% owned by Second Generation of Iowa Ltd or an entity under common control with that company and 25% owned by Thomas Bond and that such transfer, and only such transfer, shall be exempt from this Right of First Refusal. Said exemption shall not affect the validity or continuing binding nature of this Right of First Refusal on such new entity.
- (b) CTC shall have thirty (30) days from the date of receipt of said notice from Dubuque to notify Dubuque in writing, pursuant to the notice provisions herein, that it wishes to purchase the Property under the same price, terms and conditions as stated in the Offer.
- (c) In the event CTC elects not to purchase the Property, Dubuque shall be free to sell the Property to such third party, provided that the terms of such sale include an assignment to and assumption by such third party of the Lease without modification of its terms.

(d) In the event CTC elects to purchase the Property, the parties shall enter into an agreement to sell containing the same price, terms and conditions as set out in the Offer, and consummate said sale in due course. CTC understands and acknowledges that a term or condition of such sale will be that it assume Dubuque's obligations associated with the Property, including any agreement with respect to the Property to which Dubuque is a party.

2. CTC shall have the right to file and record this agreement in Dubuque County, Iowa.

3. All necessary notices required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed duly given if mailed by certified mail, return receipt requested, or by overnight courier service, postage or fee pre-paid, addressed as follows:

(a) If to CTC: Christian Television Corporation, Inc.
6922 142nd Ave. N
Largo, FL 33771

with a copy to: Joseph C. Chautin, III, Esq.
Hardy, Carey & Chautin, L.L.P.
110 Veterans Blvd., Suite 300
Metairie, Louisiana 70005

(b) If to Dubuque: Dubuque TV Limited Partnership
744 Main Street
Dubuque, Iowa 52001

with a copy to: J. Sydney Cook, III
Rosen, Cook, Sledge, Davis, Cade &
Shattuck, PA
2117 Jack Warner Parkway
P.O. Box 2727
Tuscaloosa, AL 35403-2727

4. This Agreement supercedes any prior agreements between the parties and contains all of the terms agreed upon with respect to the subject matter hereof. This Agreement may not be altered or amended except by an instrument in writing signed by the party against whom enforcement of any such change is sought.

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

6. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

7. This Agreement may be assigned by CTC to any entity to which CTC sells or transfers the Station, provided that such entity assumes all of CTC's obligations hereunder. The new entity identified in paragraph 1(a) shall have no right to assign or transfer this Agreement or its obligations hereunder.

8. This Agreement is to be construed and governed by the laws of the state of Iowa, except of the choice of law rules utilized in that state.

IN WITNESS WHEREOF, this Agreement is executed on the day and year first above written:

Dubuque TV Limited Partnership

Christian Television Corporation, Inc.

By: _____
Thomas Bond, General Partner

By: _____
Robert D'Andrea, President

Exhibit A

Legal Description

THE IOWA STATE BAR ASSOCIATION
DRIVING ETHICS



THIS FORM CONSULT YOUR LAWYER

11528-93

SEP 2 PM 3 02

RA...
COUNTY...
DUBUQUE...

\$6.00

SPACE ABOVE THIS LINE FOR RECORDER

WARRANTY DEED

For the consideration of Five Dollars (\$5.00)
Dollar(s) and other valuable consideration, JOHN K. STURM and BRIDGET C. STURM, husband and wife,

do hereby convey in DUBUQUE TV LIMITED PARTNERSHIP, an Iowa limited partnership,

the following described real estate in Dubuque County, Iowa:

The North 25 1/2 feet of Lot 26, and all of Lot 27A, in the City of Dubuque, Iowa, according to the United States Commissioners' Map thereof.

Grantors do hereby Covenant with grantees, and successors in interest, that grantors hold the real estate by title in fee simple; that they have good and lawful authority to sell and convey the real estate; that the real estate is Free and Clear of all Liens and Encumbrances except as may be above stated; and grantors Covenant to Warrant and Defend the real estate against the lawful claims of all persons except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate. Words and phrases herein, including acknowledgment herof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

STATE OF Iowa

DATED: September 2, 1993

Dubuque COUNTY,
On this 22 day of September,
19 93, before me, the undersigned, a Notary Public
in and for said State, personally appeared
John K. Sturm and Bridget C. Sturm

John K. Sturm (Grantor)

Bridget C. Sturm (Grantor)

to the known to be the identical persons named in and who executed the foregoing instrument and acknowledged the same as their voluntary act and deed.

Raymond A. Hoffman Notary Public
(This form of acknowledgment for individual grantor(s) only)

(Grantor)

(Grantor)

Feb. 23, 1899 filed in office of Recorder, Dubuque County, Iowa, copy of United States Commissioners' Map of "Town of Dubuque" captioned by Commissioner of General Land Office, Washington, D.C. (S.M.A.) Feb. 3, 1897, to be true copy of the Map in his office.
 This portion of said Map shows the location of Lots 26 & 27A.

Shd. be approved by Commissioners Nov. 1, 1839, filed in Land Office, Dubuque, Iowa Territory, Feb. 3, 1850.

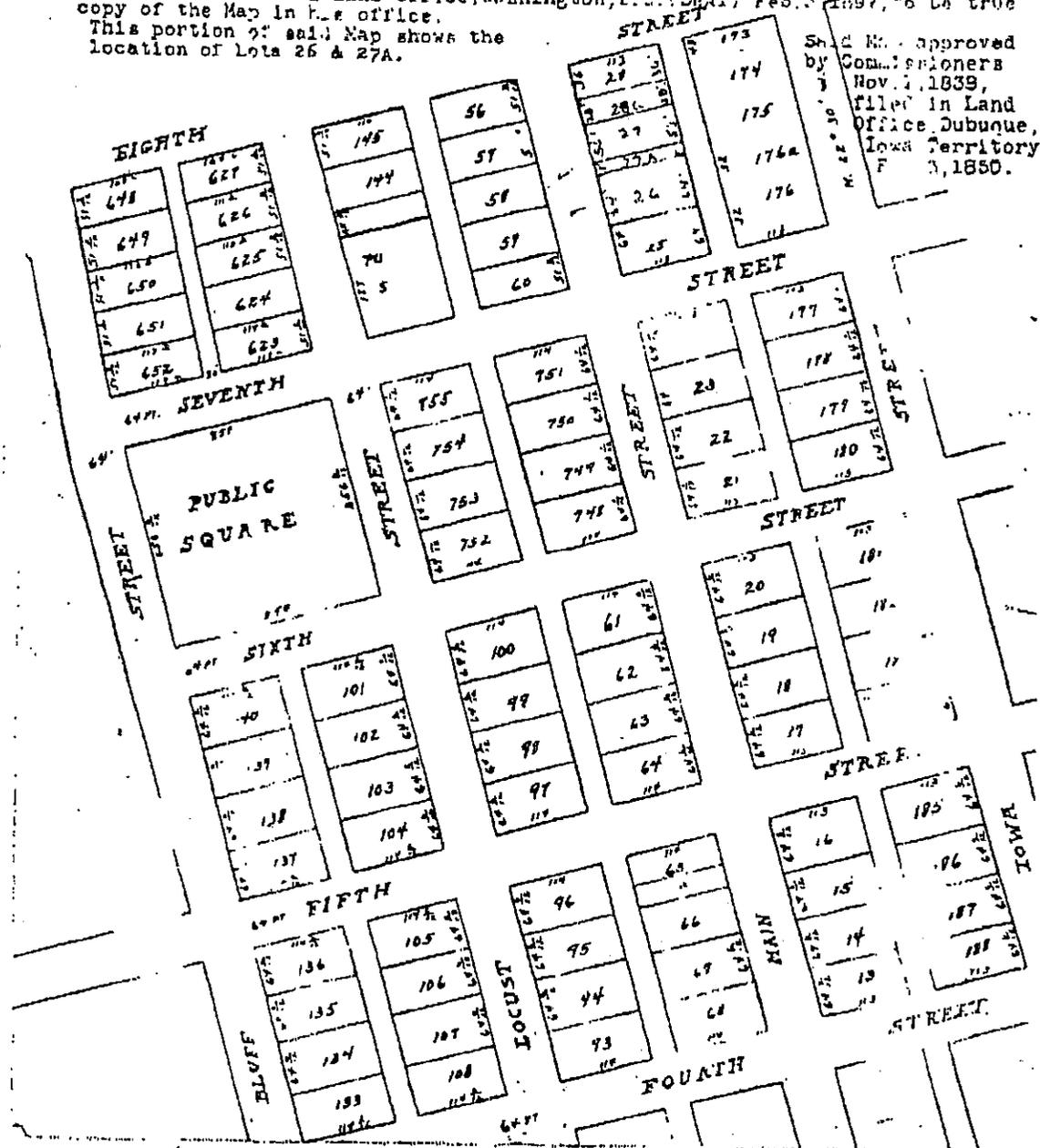


Exhibit 1.4(c)

Microwave System Lease

LEASE

THIS LEASE (this "Lease") is made as of the ___ day of ___, 2004 by and between **SECOND GENERATION OF IOWA LTD** ("Lessor") and **CHRISTIAN TELEVISION CORPORATION, INC** ("Lessee").

RECITALS

WHEREAS, Lessor owns certain equipment (as listed on Exhibit A hereto the "Equipment") used or useful for microwave transmission of television signals;

WHEREAS, Lessor is the holder of a license in Private Operational Fixed Microwave License WPNB 947 in the Business Radio Service (the "License") a copy of which is attached as Exhibit B hereto authorizing the transmission of a microwave signal on the frequencies and path specified in the License;

WHEREAS, Lessee desires to lease the Equipment and the use of the microwave path (the "Path") specified in the License on a non exclusive basis for the purpose of delivering the television signal of Station KFXB, Dubuque, Iowa, from the KFXB studio at 744 Main Street, Dubuque, Iowa, to the KFXA tower at 605 Boyson Road in Cedar Rapids, Iowa and Lessor is willing to lease the Equipment and the Path on a non exclusive basis to Lessee for such purpose;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Lease. Lessor hereby leases to Lessee, for the term, at the rental price and subject to the provisions hereinafter set forth all of the Equipment and the Path. Lessee acknowledges that the lease of the Equipment and the Path is on a non exclusive basis, and that Lessor may use and/or lease to third parties the same Equipment and Path provided that any such use or lease of the Equipment and Path will not interfere with Lessee's use of the Equipment and Path for the purpose stated herein.

2. Term. The term shall be for three years commencing on the date hereof and ending at 12:01 a.m. on _____, 2007. Lessee shall have the right to renew this Lease for up to ___ successive three year terms by giving written notice to Lessor of its exercise of the renewal option at least 60 days prior to the end of the then current lease term. Lessee shall have the right to terminate this Lease during the original or any successive term at any time by giving Lessor 60 days written notice of such termination.

3. Rent. Rent shall be \$750 per month during the initial term. Rent for any renewal term shall be 4% greater than the rent for the immediately prior term. Rent shall be paid in advance with the first payment being due upon the signing of this Agreement and subsequent payments being due on the first day of each month thereafter. Rent shall be prorated for any partial month.

4. Condition of Equipment. Lessor warrants that the Equipment is and, during the term of this Lease, will be maintained at Lessor's sole expense in good operating condition, ordinary wear and tear excepted, so as to permit its use by Lessee for the purpose stated above.

5. Modification of the Path/Relocation of the Equipment. Lessee agrees that at any time during the term of this Lease, Lessor shall have the right to relocate the reception components of the Equipment and to modify the Path to a location and path selected by Lessor, in Lessor's sole discretion, provided that Lessor shall give Lessee at least 60 days written notification of its intention to relocate and Lessee shall have the option exercisable at any time up to the end of said 60 day notice period to terminate this Lease.

6. Title. The Equipment is, and shall at all times remain, personal property of Lessor and shall not be deemed to be affixed to or to become part of the real property on which it is located by reason of the manner of its installation or by reason of being attached in any manner to the premises. Any and all replacements, repairs or substitutions of parts or accessories shall be at the expense of Lessee and title thereto shall vest and remain in Lessor. Lessee shall not attempt to or purport to sublease, mortgage or to otherwise encumber the Equipment, nor part with the possession of the Equipment and agrees at all times to protect and defend, at its own cost and expense, the title of Lessor and to keep the Equipment free and clear from all such claims, liens and processes. Nothing herein contained shall convey to Lessee any right title or interest in or to the Equipment or the Path, except as Lessee.

7. Right of First Refusal. In the event that Lessor receives a bona fide, arms length offer from a third party to purchase the Equipment and License that Lessor is willing to accept (the "Offer"), within ten (10) days of the receipt of the Offer Lessor, shall give written notice of the Offer to Lessee. The notice shall include a copy of the offer, if written, or, if not, a written summary of all material terms of the offer, including, but not limited to, the price, terms of payment, assets included and excluded, and the identity of the proposed buyer. For a period of 30 days from Lessor's giving Lessee notice of the Offer, Lessee shall have the right to purchase the Equipment and License from Lessor on the terms specified in the Offer which right shall be exercised by Lessee given written notice to Lessor before the end of said 30 day period, which notice, to be effective, must be accompanied by a certified or cashier's check for the amount of any down payment or deposit specified in the Offer. Following the exercise by Lessee of the right of first refusal granted by this Section, Lessor and Lessee shall use their best efforts to negotiate and execute a definitive agreement for the purchase of the Equipment and License (the "Purchase Agreement") as quickly as possible, and in all events within 30

days after Lessee's exercise of the right, they shall promptly prepare and file an application for consent to assign the License from Lessor to Lessee, and they shall close on the sale of the Equipment and License within 10 business days after FCC consent to the assignment of the License to Lessee is granted.

8. Termination. In addition to other remedies available at law or equity, this Agreement may be terminated by either Lessor or Lessee by written notice to the other if the party seeking to terminate is not then in material default or breach hereof, upon the occurrence of any of the following:

(a) the other party is in material breach of its obligations hereunder and has failed to cure such breach within ten business days after receipt of written notice thereof from the non-breaching party; provided, however, that if the breach is one that cannot be cured with reasonable diligence within ten (10) days, but could be cured within an additional thirty (30) days and the breaching party is diligently attempting to cure the breach, then the nonbreaching party may not terminate this Agreement on account of such breach until such additional thirty (30) day period has elapsed without a cure;

(b) the Lessee is in material breach of its obligations under the Purchase Agreement executed after Lessee's exercise of its right of first refusal and the time specified in that agreement for curing the breach has expired;

(c) the mutual consent of both parties.

9. Assignment. No right, obligation or interest of Lessee with respect to this Lease shall be assignable by Lessee without the prior written consent of Lessor which consent will not be unreasonably delayed or denied. Lessor may freely assign its rights hereunder. Subject to the foregoing, this Agreement shall be binding upon the parties' respective successors and assigns.

10. Counterparts. This Lease may be executed in one or more counterparts, each of which shall be deemed as original, but all of which together shall constitute one and the same instrument.

11. Entire Agreement. This Lease embodies the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements, and understandings relating to such subject matter. No amendment, waiver of compliance with any provision or consideration hereof, or consent pursuant to this Lease shall be effective unless evidenced by an instrument in writing signed by the parties.

12. Headings. The headings herein are for convenience only and shall not control or affect the meaning or construction of the provisions of this Lease.

13. Governing Law; Submission to Jurisdiction; Arbitration.

(a) This Lease shall be governed by and interpreted under the laws of the State of Iowa and any dispute arising out of, connected with, related to, or incidental to the relationship established between Lessee and Lessor in connection with this Lease, shall be resolved in accordance with the laws of the State of Iowa, except with respect to the conflicts of laws provisions thereof.

(b) In the event that any dispute arises as to the interpretation or enforcement of this Agreement, the parties agree to resolve such dispute by arbitration in accordance with the arbitration procedures set out in Exhibit C hereto.

14. Notices. Any notice, consent, waiver or other communication hereunder shall be sent by certified or registered mail, return receipt requested, postage prepaid, or USPS Express mail service, overnight air courier service or same day delivery service, to the address specified below (or at such other address which a party shall specify to the other party in accordance herewith):

If to Lessor, to:

Larry Blum
Second Generation of Iowa Ltd
Second Generation Place
3029 Prospect Avenue
Cleveland, Oh 44115
(216) 361-1000

With a copy (which shall not constitute notice), to:

David Tillotson, Esq.

4606 Charleston Terrace, NW
Washington, DC 20007-1911
(202) 625-6241

If to Lessee, to:

Christian Television Corporation
6922 142nd Ave. N.
Largo, Florida 33771
(727) 535-5622

With a copy (which shall not constitute notice), to:

Joseph C. Chautin, III, Esq.
Hardy, Carey & Chautin, L.L.P.
110 Veterans Blvd., Suite 300
Metairie, LA 70005
(504) 830-4646

Notice shall be deemed to have been given three business days after mailing if sent by registered or certified mail, or on the next business day if sent by USPS express mail, overnight courier or same day delivery service.

15. Severability. If any provision of this Lease or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Lease and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by law.

16. Waiver. All rights and remedies of any party under this Lease are cumulative and are not exclusive of any other right or remedy provided by law. No delay or failure by any party in the exercise of any right or remedy arising from a breach of this Lease shall operate as a waiver of any subsequent right or remedy arising from a subsequent breach of this Lease. The consent of any party hereto required hereunder to any act or occurrence shall not be deemed to be a consent to any other act or occurrence.

[SIGNATURE PAGE FOLLOWS]

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

Lessor:
SECOND GENERATION OF IOWA LTD

BY: _____
Vice-President

Lessee:
CHRISTIAN TELEVISION CORPORATION,
INC.

BY: _____
President