

**ASSET PURCHASE AGREEMENT**

This ASSET PURCHASE AGREEMENT (the "Agreement"), is entered into as of the 10<sup>th</sup> day of May, 2005, by and between EICB-TV West, LLC, a Texas limited liability company ("Seller") and AlmaVision Hispanic Network, Inc., a California not-for-profit corporation ("Buyer").

**RECITALS**

Seller owns and operates Low Power Television Station KTAV-LP, Lancaster, California (FCC Facility ID 6791) (the "Station") and is the holder of the broadcast licenses, permits and authorizations (collectively referred to as the "Station Authorizations") issued by the Federal Communications Commission ("FCC") relating to the Station.

Buyer and Seller have agreed that Seller shall sell and assign, and Buyer shall purchase and acquire, the Station and the Station Authorizations on the terms and subject to the conditions set forth herein.

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

**Section 1**  
**Definitions**

Unless otherwise stated in this Agreement, the following terms have the following meanings:

**"Authorizations"** has the meaning specified in Section 2.1(a) hereof.

**"Closing"** means the consummation of the transactions contemplated by this Agreement.

**"Closing Date"** has the meaning specified in Section 3 hereof.

**"Closing Payment"** has the meaning specified in Section 2.3(a).

**"Communications Act"** has the meaning specified in Section 4.7 hereof.

**"Escrow Agent"** means Katten Muchin Rosenman LLP.

**"Escrow Agreement"** has the meaning specified in Section 2.3(c) hereof.

**"Escrow Funds"** has them meaning specified in Section 2.3(c) hereof.

of the terms, conditions or provisions of, or constitute a default under any agreement, instrument, trust instrument, license, guaranty or permit to which Buyer is subject and which is material to the transactions contemplated hereby.

**5.4 Qualifications.** Buyer has no Knowledge of any facts which would, under present law (including the Communications Act) and present rules, regulations and policies of the FCC, disqualify or render ineligible Buyer as an assignee of the Station Authorizations listed on **Schedule 2.1(a)** hereto, or as an owner and/or operator of the Station Assets. Buyer will not take, or unreasonably fail to take, any action which Buyer knows or has reason to know would cause such disqualification or ineligibility. Buyer further represents and warrants that Buyer is financially qualified to meet all terms, conditions and undertakings contemplated by this Agreement.

## **Section 6** **Covenants of Seller**

**6.1 Affirmative Covenants.** Between the date hereof and the Closing Date, except with the prior written consent of Buyer, Seller shall:

(a) operate the Station in conformity in all material respects with all applicable laws, rules and regulations;

(b) afford to Buyer, its engineers and other authorized representatives reasonable access during normal business hours to the Station Assets, and furnish or cause to be furnished to Buyer and its authorized representatives all information relating to the Station Assets as they may reasonably request. It is expressly understood that, pursuant to this Section, Buyer, at its expense, shall be entitled to conduct such engineering inspections of the Station, so long as the same do not unreasonably interfere with Seller's operation of the Station. No inspection or investigation made by or on behalf of Buyer, or Buyer's failure to make any inspection or investigation, shall affect Seller's representations, warranties, and covenants hereunder or be deemed to constitute a waiver of any of those representations, warranties, and covenants;

(c) maintain the Station Assets or replacements thereof consistent with customary repair, maintenance and condition, ordinary wear and tear excepted;

(d) conduct the business and operations of the Station in accordance in all material respects with the Communications Act, all applicable FCC rules and regulations, and any other applicable federal, state or local rules and regulations. Upon receipt of notice of violation of any such laws, rules and regulations, Seller will promptly notify Buyer of such notice and use its reasonable best efforts to contest in good faith or to cure such violation prior to the Closing Date;

(e) maintain in full force present casualty insurance policies, or their equivalent, on the Station and the Station Assets;

(f) notify Buyer of (i) any material litigation or administrative proceeding pending or, to its Knowledge, threatened against it which challenges the transactions

contemplated hereby; (ii) any material damage or destruction of any of the Station Assets; and (iii) any material adverse change in the condition of the Station; and



(g) permit Buyer to prepare and file with the FCC, at Buyer's sole expense, an application for minor modification of the Station's transmitting facilities (the "Modification Application"), with the understanding that the Modification Application is the exclusive property of Buyer and that consummation of the transactions contemplated by this Agreement shall be contingent upon the grant of the Modification Application by the FCC. To that end, contemporaneously with the execution of this Agreement, Seller shall provide Buyer with written notice of its consent to Buyer's filing of the Modification Application, which notice Seller understands must be submitted to the FCC simultaneously with the Modification Application.

**6.2 Negative Covenants.** Prior to the Closing Seller shall not:

(a) create, assume or permit to exist any mortgage, pledge, lien or other charge or encumbrance or rights affecting any of the Station Assets, except for those in existence on the date of this Agreement and disclosed in **Schedule 4.5**;

(b) sell, assign, lease or otherwise transfer or dispose of any of the Station Assets;

(c) waive any material right relating to the Station or the Station Assets;

(d) cause or permit, by any act or failure to act, to the extent within Seller's control, the Station Authorizations or other Authorizations listed on **Schedule 2.1(a)** to expire or be surrendered or modified, or take any action which would cause the FCC or any other governmental authority to institute proceedings for the suspension, cancellation, revocation or adverse modification of any of said Station Authorizations or other Authorizations;

(e) surrender, modify, forfeit or fail to seek extension or renewal on regular terms of, the Station Authorizations or other Authorizations or cause the FCC to institute any proceedings for the cancellation or modification thereof;

(f) fail to prosecute with due diligence any pending application before the FCC relating to the Station, or fail to prosecute with due diligence any other pending applications relating to the Station before any governmental authority;

(g) take any other action within its control which would result in the Station being out of material compliance with the requirements of the Communications Act, any other applicable law, or any FCC rules and regulations (or any governmental authority having jurisdiction) material to the transactions contemplated by this Agreement; or

(h) take any other action inconsistent with its obligations under this Agreement or which could materially hinder or delay the consummation of the transactions contemplated by this Agreement.

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

EICB-TV WEST, LLC

By: *Randall A. Weiss*  
Name: RANDALL A. WEISS  
Title: *Authorized Member/Manager*

ALMAVISION HISPANIC NETWORK, INC.

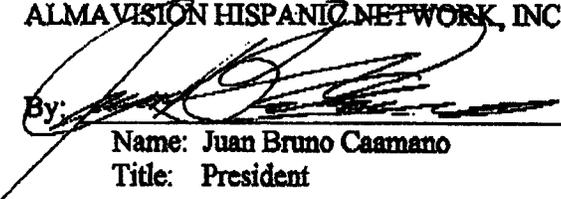
By: \_\_\_\_\_  
Name: Juan Bruno Caamano  
Title: President

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

BICB-TV WEST, LLC

By: \_\_\_\_\_  
Name:  
Title:

ALMA VISION HISPANIC NETWORK, INC.

By:   
Name: Juan Bruno Caamano  
Title: President