

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of March ____, 2006, by and between Louisiana Television USA, LLC, an Ohio limited liability company (the "Seller"), and Delta Media Corporation, a Louisiana corporation ("Buyer").

Recitals

A. Seller owns and operates Class A low power television station KLFT-LP, Channel 21, Lafayette, Louisiana, Federal Communications Commission (the "FCC") Facility ID No. 33177 (the "Station"), pursuant to certain authorizations issued by the FCC.

B. Subject to the prior consent of the FCC and the terms and conditions set forth herein, Seller desires to sell and assign to Buyer the FCC Licenses (as defined herein) and substantially all of the assets used or held for use in the operation of the Station.

Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: SALE AND PURCHASE

1.1 Station Assets. On the terms and subject to the conditions hereof, on the Closing Date (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all of the right, title and interest of Seller in and to substantially all of the assets, properties, interests and rights of Seller that are used or held for use in the operation of the Station (the "Station Assets"), but excluding the Excluded Assets (defined below). The Station Assets include the following:

(a) All equipment, transmitters, antennae, cables, tower equipment, distribution systems, amplifiers, microwave equipment, converters, testing equipment, computers and computer equipment, furniture, fixtures, office materials and supplies, tools, spare parts, vehicles, and other tangible personal property owned by Seller on the date hereof, and used or held for use by Seller in the operation of the Station, as described on attached *Schedule 1.1(a)*, together with any additions, modifications, alterations or improvements between the date of this Agreement and the Closing Date (collectively, the "Tangible Personal Property"). Any Tangible Personal Property that is leased by Seller as of the date hereof, whether as lessor or lessee, is separately designated on *Schedule 1.1(a)* and all related lease agreements are described on *Schedule 1.1(d)*.

(b) All real property and any interests therein, including, without limitation, land, easements, air rights, rights of way and fee ownership, buildings, towers, guy wires, anchors, structures, fixtures and improvements owned by Seller and used or useful in connection with the operation of the Station, which are listed and described on *Schedule 1.1(b)(i)* (the "Owned Real Property") and Seller's interests in the leases, licenses, leased rights of way and other interests of every kind and description in and to all of the real property, towers, buildings and improvements

thereon, leased by Seller as of the date hereof and used or useful in connection with the operation of the Station, which are listed and described on *Schedule 1.1(b)(ii)* (the “Leased Real Property,” and together with the Owned Real Property, the “Real Property”), and any additions, improvements and alterations thereto made between the date of this Agreement and the Closing Date.

(c) all licenses, permits and other authorizations which are issued to Seller by the FCC with respect to the Station (the “FCC Licenses”), including those described on *Schedule 1.1(c)* attached hereto, and including any renewals or modifications thereof between the date hereof and Closing;

(d) those contracts, leases, and agreements that are listed on *Schedule 1.1(d)* attached hereto (the “Station Contracts”);

(e) all of Seller’s rights in and to the Station’s call letters and Seller’s rights in and to the trademarks, trade names, service marks, franchises, copyrights, computer software, programs and programming material, jingles, slogans, logos, and other intangible property which are used in the operation of the Station, including those listed on *Schedule 1.1(e)* attached hereto (the “Intangible Property”);

(f) Seller’s rights in and to all the files, documents, records, and books of account (or copies thereof) relating to the operation of the Station, including the Station’s local public files, programming information and studies, blueprints, technical information and engineering data, advertising studies, marketing and demographic data, sales correspondence, lists of advertisers, credit and sales reports, and logs; and

(g) all claims (including warranty claims), deposits, prepaid expenses, and Seller’s goodwill in, and the going concern value of, the Station.

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include Seller’s cash, cash equivalents, insurance policies, or employee benefit plans (the “Excluded Assets”).

1.3 Assumed Obligations. The Station Assets shall be transferred to Buyer free and clear of all liens, security interests, claims and encumbrances (“Liens”) except for the following (collectively, “Permitted Liens”): (i) the obligations of Seller arising after Closing under the Station Contracts (collectively, the “Assumed Obligations”), and (ii) liens for taxes not yet due and payable. Except for the Assumed Obligations, Buyer does not assume and will not be deemed by execution and delivery of this Agreement or any agreement, instrument or document delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions contemplated hereby, to have assumed any liabilities, obligations or commitments of Seller of any kind, whether or not disclosed to Buyer (the “Retained Obligations”).

1.4 Escrow Deposit. Upon the execution of this Agreement, Buyer shall deliver to Fletcher, Heald & Hildreth, P.L.C. (the “Escrow Agent”) the sum of Five Thousand Dollars (\$5,000.00) by wire transfer of immediately available funds (the “Escrow Deposit”). The Escrow Deposit shall be held by the Escrow Agent in an interest bearing account in accordance with the terms of an earnest money escrow agreement dated the date of this Agreement in the form of

attached Exhibit A (the "Escrow Agreement"). At the Closing, upon receipt of joint written instructions from Seller and Buyer, Escrow Agent shall deliver the Escrow Deposit to Seller as a dollar-for-dollar credit against the Purchase Price and any interest accrued on the Escrow Deposit shall be delivered to the Buyer. If the Closing does not take place in accordance with the terms of this Agreement, then the Escrow Deposit will be delivered to the Seller or the Buyer in accordance with the terms and conditions set forth in Section 10.2

1.5 Purchase Price. The aggregate purchase price (the "Purchase Price") to be paid for the Station Assets shall be Three Hundred Thousand Dollars (\$300,000.00). The Purchase Price shall be paid by Buyer at Closing in immediately available funds pursuant to written instructions of Seller to be delivered by Seller to Buyer at least five (5) business days prior to Closing.

1.6 Prorations and Adjustments. All prepaid and deferred income and expenses relating to the Station Assets or the Assumed Obligations and arising from the conduct of the business and operations of the Station shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles as of 11:59 p.m. on the date immediately preceding the Closing Date.

1.7 Allocation. The Purchase Price shall be allocated among the Station Assets in a manner as mutually agreed between the parties. Seller and Buyer agree to use the allocations determined pursuant to this Section for all tax purposes, including without limitation, those matters subject to Section 1060 of the Internal Revenue Code of 1986, as amended.

1.8 Closing. The consummation of the sale and purchase of the Station Assets (the "Closing") shall occur on a date (the "Closing Date"), which shall be the later of (i) June 1, 2006, or (ii) five (5) business days after the FCC Consent (defined below) becomes a Final Order, subject to satisfaction or waiver of the conditions to Closing contained herein (other than those to be satisfied at Closing). A "Final Order" means an order (i) which is effective, (ii) with respect to which no appeal, request for stay, request for reconsideration or other request for review is pending, (iii) with respect to which the time for appeal, requesting a stay, requesting reconsideration or requesting other review has expired, and (iv) which cannot be set aside *sua sponte*.

1.9 Governmental Consents.

(a) Within ten (10) days of the date of this Agreement, Buyer and Seller shall file an application with the FCC on FCC Form 314 (the "FCC Application") requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer (the "FCC Consent"). Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their best efforts to obtain the FCC Consent as soon as possible. All application filing fees to be paid in connection with the FCC Application shall be shared equally by Buyer and Seller.

(b) Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as such the other may reasonably request in connection with their preparation of any

governmental filing hereunder. The FCC Consent and any consent required by any other governmental agency are referred to herein collectively as the “Governmental Consents.”

ARTICLE 2: REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is qualified to do business in the state of Louisiana. Seller has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Seller pursuant hereto (collectively, the “Seller Ancillary Agreements”), to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

2.2 Authorization. The execution, delivery and performance of this Agreement and the Seller Ancillary Agreements by Seller have been duly authorized and approved by all necessary action of Seller and do not require any further authorization or consent of Seller. This Agreement is, and each Seller Ancillary Agreement when executed and delivered by Seller and the other parties thereto will be, a legal, valid and binding agreement of Seller enforceable in accordance with its respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3 No Conflicts. Neither the execution and delivery by Seller of this Agreement and the Seller Ancillary Agreements or the consummation by Seller of any of the transactions contemplated hereby or thereby nor compliance by Seller with or fulfillment by Seller of the terms, conditions and provisions hereof or thereof will: (i) conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject; or (ii) require the approval, consent, authorization or act of, or the making by Seller of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body, except the Governmental Consents, and except for counter-party consent to assign those Station Contracts designated on *Schedule 1.1(d)*. No person or entity other than Seller has an interest in, or option to acquire, the Station, any of the Station Assets, or any other property used in the operation of the Station.

2.4 Tangible Personal Property. *Schedule 1.1(a)* contains a complete and accurate list, as of the date hereof, of the Tangible Personal Property used in the operation of the Station. The Seller has good, valid and marketable title to or the unrestricted right to use all of the Tangible Personal Property owned by it, free and clear of all Liens (except Permitted Liens). All Tangible Personal Property is of a type, kind and/or design in accordance with standard industry practice, is in good operating condition and repair, reasonable wear and tear excepted, and has been maintained and is currently operating in accordance with good engineering practice, industry standards and any standards or guidelines imposed by the FCC.

2.5 Real Property. *Schedules 1.1(b)(i) and 1.1(b)(ii)* contain a complete and accurate list, as of the date thereof, of the Real Property used in the operation of the Station. All of the Real Property, and the improvements located on the Real Property, are in good operating condition and repair, have been maintained in accordance with industry standards and are adequate for their intended use. There are no condemnation or eminent domain proceedings pending or, to Seller's knowledge, threatened against the Real Property. Seller has not received notice of any condemnation or eminent domain proceedings against the any of the Real Property. Seller has not received any notice alleging that any of the Real Property fails to comply with applicable zoning laws or the building, health, fire and environmental protection codes of applicable governmental jurisdictions. Seller has fee simple title to the Owned Real Property, free and clear of all Liens (except Permitted Liens). Seller has provided to Buyer true and complete copies of all real property lease agreements listed in *Schedule 1.1(c)(ii)*, including all amendments and modifications thereto, and all other leases or licenses or other rights to possession of any real property used or held by Seller in connection with the operation of the Station (the "Real Property Leases"). The Real Property Leases constitute all the real property leases used or useful in connection with the operation of the Station to which Seller is lessee. With respect to the Real Property Leases, Seller has good title to its leasehold interests in such real property and the improvements thereon, in each case, free and clear of all Liens except Permitted Liens. With respect to each of the Real Property Leases: (i) the leases are in full force and effect, (ii) all accrued and currently payable rents and other payments required by such leases to be paid by Seller thereto have been paid, (iii) neither Seller nor any other party thereto is in default under any such lease, (iv) Seller has not given nor received any notice of default or termination, and no condition exists and no event has occurred that, with the giving of notice, the lapse of time or the happening of any further event would become a default or permit early termination under any such lease, and (v) subject to obtaining the consents described on *Schedule 4.2*, the validity or enforceability of any such lease will in no way be affected by the sale of the Assets or the other transactions contemplated herein. Except as set forth on *Schedule 4.2*, no third-party consent or approval is required for the assignment of the Real Property Leases to Buyer.

2.6 FCC Licenses. Seller holds the FCC Licenses described on *Schedule 1.1(c)*. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability), and there is not now issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture against Seller with respect to the Station. The Station is operating in material compliance with the technical parameters set forth on the face of the FCC Licenses.

2.7 Taxes. Seller has, in respect of the Station's business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable.

2.8 Contracts. *Schedule 1.1(d)* contains a list all of Station Contracts to be assigned to Buyer. Each of the Station Contracts is in effect and is binding upon Seller and, to Seller's

knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under each of the Station Contracts in all material respects, and is not in material default thereunder, and to Seller's knowledge, no other party to any of the Station Contracts is in default thereunder in any material respect.

2.9 Environmental. To Seller's knowledge, no hazardous or toxic substance or waste regulated under any applicable environmental, health or safety law has been generated, stored, transported or released on, in, from or to any Real Property. Seller has complied in all material respects with all environmental, health and safety laws applicable to the Seller's ownership and operation of the Station.

2.10 Intangible Property. *Schedule 1.1(e)* contains a description of the material Intangible Property included in the Station Assets. Seller has received no notice of any claim that its use of the Intangible Property infringes upon any third party rights. Seller owns or has the right to use the Intangible Property free and clear of Liens other than Permitted Liens.

2.11 Compliance with Law. To Seller's knowledge, Seller has complied in all material respects with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any court or of any state or municipal governmental authority which are applicable to the operation of the Station. To Seller's knowledge, there are no governmental claims or investigations pending or, to Seller's knowledge, threatened against Seller in respect of the Station (except those affecting the industry generally).

2.12 Insurance. Seller maintains and will continue to maintain in full force and effect through the Closing, insurance policies covering it, the Station and the Station Assets in amounts and insuring against hazards usual and customary for the radio broadcast industry. All of such policies are in full force and effect and Seller is not in default of any material provision thereof. Seller has received no notice from any issuer of any such policies of its intention to cancel, terminate or refuse to renew any policy issued by it.

2.13 Litigation. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending or, to Seller's knowledge, threatened against Seller or the Station, nor, to Seller's knowledge, is there any basis for any such suit, arbitration, administrative charge or other legal proceedings, claim or governmental investigation. Seller has not been operating under or subject to, or in default with respect to, any order, writ, injunction or decree relating to the Station or the Assets of any court or federal, state, municipal or other governmental department, commission, board, agency or instrumentality which would have an adverse effect on the condition of the Station or any of the Assets or on the ability of Seller to enter into this Agreement or consummate the transactions contemplated hereby.

2.14 No Finder. Other than Holt Media Group, no broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf. All fees due to Holt Media Group in connection with the transaction contemplated by this Agreement shall be the sole responsibility of Seller.

ARTICLE 3: REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby makes the following representations and warranties to Seller:

3.1 Organization and Standing. Buyer is a Louisiana corporation, duly organized, validly existing and in good standing under the laws of Louisiana, and is qualified to do business in the state of Louisiana. Buyer has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto (collectively, the “Buyer Ancillary Agreements”), to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

3.2 Authorization. The execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements by Buyer have been duly authorized and approved by all necessary action of Buyer and do not require any further authorization or consent of Buyer. This Agreement is, and each Buyer Ancillary Agreement when executed and delivered by Buyer and the other parties thereto will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflicts. Neither the execution and delivery by Buyer of this Agreement and the Buyer Ancillary Agreements or the consummation by Buyer of any of the transactions contemplated hereby or thereby nor compliance by Buyer with or fulfillment by Buyer of the terms, conditions and provisions hereof or thereof will: (i) conflict with any organizational documents of Buyer or any law, judgment, order or decree to which Buyer is subject; or (ii) require the approval, consent, authorization or act of, or the making by Buyer of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body, except the Governmental Consents.

3.4 Qualification. Subject to the FCC’s grant of the FCC Application, Buyer is unaware of any fact that would disqualify Buyer from becoming the licensee of the FCC Licenses under the Communications Act of 1934, as amended (the “Communications Act”) and the rules, regulations and policies of the FCC.

3.5 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer’s behalf. All fees due to Holt Media Group in connection with the transaction contemplated by this Agreement shall be the sole responsibility of Seller.

ARTICLE 4: COVENANTS

4.1 Covenants. Seller covenants and agrees with respect to the Station that, between the date hereof and Closing, except as permitted by this Agreement or with the prior written consent of Buyer, Seller shall: (i) operate the Station in the ordinary course of business

consistent with past practice; (ii) maintain the Station's status as a Class A low power television station; (iii) not sell, lease or dispose of or agree to sell, lease or dispose of any of the Station Assets, or create, assume or permit to exist any Liens upon the Station Assets, except for Permitted Liens; and, (iv) furnish Buyer, its representatives, agents, employees and affiliates with full and complete access to the Station and all information relating to the business of the Station as Buyer may reasonably request, including but not limited to information regarding the Station Assets, the Real Property, the Station's compliance with all environmental and legal requirements, and the Seller's tax status. Nothing contained in this Agreement shall give Buyer the right to control the Station prior to Closing, such control being the responsibility of Seller prior to Closing.

4.2 Consents to Assignment. The parties shall use commercially reasonable efforts to obtain any third party consents necessary for the assignment of any Station Contract or Real Property Lease, such consent are listed on *Schedule 4.2* hereto.

4.3 Estoppel Certificates. Seller, at Seller's expense, will obtain and deliver to Buyer written estoppel certificates (the "Estoppel Certificates") duly executed by the landlords for the Leased Real Property, in form and substance reasonably satisfactory to Buyer.

4.4 Real Property. With respect to any Real Property, within thirty (30) days after the date of this Agreement, to the extent that Seller has not already provided the same, Seller shall deliver to Buyer copies of (A) all existing soil, engineering and environmental reports and studies with respect to the ownership, maintenance, use, occupancy and operation of any parcel of the Real Property in its possession or accessible by Seller, (B) any existing surveys and plats for any parcel of the Real Property, in its possession or accessible by Seller, (C) the relevant Seller's source deed for each parcel of Real Property in its possession or accessible by Seller, and (E) any permits issued to Seller by any governmental agency and related to the ownership, use or lease of any of the Real Property. Seller will allow Buyer, at Buyer's own expense, to conduct any and all investigations, examinations and studies for the Real Property as Buyer deems necessary including, but not limited to, a title examination, survey and any environmental study of the Real Property before Closing. Seller will cooperate with Buyer and Seller will use its best efforts to obtain the consent of any lessor of any Leased Real Property to an environmental study of such parcel of Leased Real Property.

4.5 Transmitter Site Lease. With respect to the Real Property Lease covering the Station's transmitter site, in addition to any required consent to assign such Real Property Lease to Buyer, Seller shall obtain the landlord's consent to the amendment of such Real Property Lease, in form and substance reasonably satisfactory to Buyer, to permit Buyer to terminate such Real Property Lease upon thirty (30) days written notice to the landlord.

4.6 Digital Companion Channel. No later than May 12, 2006, Seller shall file an application with the FCC for a digital companion channel for the Station in accordance with the rules and regulations of the FCC and the FCC's Public Notice dated January 26, 2006 (DA 06-123). Such application shall be subject to Buyer's prior approval as to the technical details and channel selection to be included in such application. Seller shall use its best efforts to prosecute such application and shall keep Buyer informed as to the status and progress of such application. Buyer

shall reimburse Seller's reasonable expenses arising from the preparation and prosecution of such application.

4.7 Exclusivity. Neither Seller, nor any of its representatives, agents, officers, directors, employees, shareholders or affiliates will initiate, solicit, entertain, negotiate, accept or discuss, directly or indirectly, any proposal or offer to acquire any significant ownership in or asset of the Seller relating to the Station or provide any non-public information to any third party in connection with such proposal or offer.

ARTICLE 5: CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to Closing, of each of the following conditions:

5.1 Representations, Warranties and Covenants. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller at or prior to Closing shall have been complied with or performed in all material respects. Buyer shall have received a certificate dated as of the Closing Date from Seller, executed by an authorized officer of Seller to the effect that the conditions set forth in this Section have been satisfied.

5.2 FCC Consent. The FCC Consent shall have been granted without any material adverse conditions to the Buyer, shall be in full force and effect, and shall have become a Final Order.

5.3 Governmental Consents. The Governmental Consents shall have been obtained, and no court or governmental order prohibiting Closing shall be in effect.

5.4 Third Party Consents. Any third party consents listed on *Schedule 4.2* shall have been obtained and delivered to Buyer.

5.5 Estoppel Certificate. Any Estoppel Certificates as described in Section 4.3 shall have been obtained and delivered to Buyer.

5.6 Transmitter Site Lease. The consent described in Section 4.5 shall have been obtained and delivered to Buyer.

5.7 Deliveries. Seller shall have complied with its obligations set forth in Article 7.

ARTICLE 6: CONDITIONS OF CLOSING BY SELLER

The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to Closing, of each of the following conditions:

6.1 Representations, Warranties and Covenants. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to Closing

shall have been complied with or performed in all material respects. Seller shall have received a certificate dated as of the Closing Date from Buyer, executed by an authorized officer of Buyer, to the effect that the conditions set forth in this Section have been satisfied.

6.2 FCC Consent. The FCC Consent shall have been granted without any material adverse conditions to the Seller and shall be in full force and effect.

6.3 Governmental Consents. The Governmental Consents shall have been obtained, and no court or governmental order prohibiting Closing shall be in effect.

6.4 Deliveries. Buyer shall have complied with its obligations set forth in Article 7.

ARTICLE 7: CLOSING DELIVERIES

7.1 Seller Documents. At Closing, Seller shall deliver to Buyer the certificate described in Section 5.1 and such bills of sale, assignments, deeds, documents of title and other instruments of conveyance, assignment and transfer as may be necessary to convey, transfer and assign the FCC Licenses and the other Station Assets to Buyer, free and clear of Liens, except for Permitted Liens.

7.2 Buyer Documents. At Closing, Buyer shall deliver to Seller the certificate described in Section 6.1 and such instruments of assumption as may be necessary to assume the Assumed Obligations.

7.3 Purchase Price. At Closing, Buyer shall deliver to Seller the Purchase Price in immediately available funds pursuant to written instructions of Seller to be delivered by Seller to Buyer at least five (5) business days prior to Closing.

7.4 Escrow Instructions. Buyer and Seller shall deliver joint instructions to the Escrow Agent in accordance with the terms of the Escrow Agreement.

ARTICLE 8: SURVIVAL; INDEMNIFICATION

8.1 Survival. The covenants, agreements, representations and warranties contained in this Agreement shall survive and not be affected by Closing for a period of two (2) years, whereupon they shall expire and be of no further force or effect, except those under (i) this Article 8 that relate to Damages (defined below) for which written notice is given by the indemnified party to the indemnifying party prior to the expiration, which shall survive until resolved, and (ii) Sections 1.3 (Assumed Obligations), 1.6 (Adjustments), and 1.7 (Allocation), and indemnification obligations with respect to such provisions, which shall survive until performed.

8.2 Indemnification.

(a) From and after the Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of

or resulting from: (i) any breach or default by Seller under this Agreement; (ii) the Retained Obligations; or (iii) the operation of the Station before Closing.

(b) From and after the Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from: (i) any breach or default by Buyer under this Agreement; (ii) the Assumed Obligations; or (iii) the operation of the Station after Closing.

(c) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by a third party that is subject to indemnification by the indemnifying party, but a failure to give such notice or delaying such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement.

ARTICLE 9: TERMINATION

9.1 Termination. This Agreement may be terminated at any time prior to Closing as follows:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of Buyer to Seller if Seller (i) does not satisfy the conditions or perform the obligations to be satisfied or performed by it on the Closing Date; or (ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements herein contained and such breach or default is not cured within the Cure Period (defined below);

(c) by written notice of Seller to Buyer if Buyer (i) does not satisfy the conditions or perform the obligations to be satisfied or performed by it on the Closing Date; or (ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements herein contained and such breach or default is not cured within the Cure Period (defined below); or

(d) by written notice of Buyer to Seller, or by Seller to Buyer, if the FCC denies the FCC Application and such denial has become, by the passage of time or exhaustion of appeals, a Final Order, or

(e) by written notice of Buyer to Seller, or by Seller to Buyer, if the Closing shall not have been consummated on or before the date one year after the date of this Agreement.

The term "Cure Period" as used herein means a period commencing the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (i) thirty (30) days thereafter or (ii) the Closing Date; provided, however, that if the breach or default cannot reasonably be cured within such period but can be cured before the Closing Date, and if diligent efforts to cure promptly commence, then the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date. Termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination.

ARTICLE 10 MISCELLANEOUS PROVISIONS

10.1 Specific Performance. In the event of a breach or threatened breach by Seller of any representation, warranty, covenant or agreement under this Agreement, at Buyer's election, in addition to any other remedy available to it, Buyer shall be entitled to an injunction restraining any such breach or threatened breach and, subject to obtaining any requisite approval of the FCC, to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case without the necessity of showing economic loss or other actual damage and without any bond or other security being required.

10.2 Liquidated Damages. If this Agreement is terminated pursuant to Section 9.1(c) above and Seller is not in material default of its obligations hereunder, the Escrow Deposit shall be delivered to Seller as liquidated damages and as the exclusive remedy of Seller against Buyer. Seller acknowledges that its damages in the event of termination of this Agreement under the provisions of Section 9.1(c) above would be difficult to determine and that the Escrow Deposit is a reasonable and satisfactory substitution for the amount such damages. If this Agreement is terminated for any reason other than the Closing or the Seller's termination pursuant to Section 9.1(c) above, the Escrow Deposit, and any interest accrued on the Escrow Deposit, shall be delivered to Buyer.

10.3 Further Assurances. After Closing, Seller shall from time to time, at the request of and without further cost or expense to Buyer, execute and deliver such other instruments of conveyance and transfer and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby to vest in Buyer good title to the Station Assets, and Buyer shall from time to time, at the request of and without further cost or expense to Seller, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively relieve Seller of any obligations being assumed by Buyer hereunder.

10.4 Assignment. Seller may not assign this Agreement without the prior written consent of Buyer. Buyer may assign this Agreement in whole or in part to any entity controlling, controlled by, or under common control with Buyer without Seller's consent, provided that no such assignment shall relieve Buyer of its obligations hereunder. With respect to any permitted assignment, the parties shall take all such actions as are reasonably necessary to effectuate such assignment, including but not limited to cooperating in any appropriate filings with the FCC or other governmental authorities. All covenants, agreements, statements, representations, warranties and indemnities in this Agreement by and on behalf of any of the parties hereto shall bind and inure to the benefit of their respective successors and permitted assigns of the parties hereto.

10.5 Amendments. No amendment, waiver of compliance with any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought.

10.6 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

10.7 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Louisiana without giving effect to the choice of law provisions thereof.

10.8 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, or on the day after delivery to a nationally recognized overnight courier service if sent by overnight delivery for next morning delivery, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller, then to:

Louisiana Television USA, LLC
3718 Boca Drive
Sarasota, FL 34236
Facsimile No.
Attn: Mr. Steve Marriott

with a copy (which shall not constitute notice) to:

Shainis & Peltzman, Chartered
1850 M Street, N.W.
Suite 240
Washington, DC 20036
Facsimile No. (202) 293-0810
Attn: Aaron P. Shainis, Esq.

if to Buyer, then to:

Delta Media Corporation
3501 Northwest Evangeline Thruway
Carencro, LA 70520
Facsimile No. (337) 896-2695
Attn: Mr. Charles Chatelain

with a copy (which shall not constitute notice) to:

Fletcher, Heald & Hildreth, P.L.C.
1300 N. 17th Street
11th Floor
Arlington, VA 22209
Facsimile No. (703) 812-0486
Attn: Howard H. Weiss, Esq.

10.9 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

10.10 No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

10.11 Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

10.12 Knowledge. All references to the knowledge or awareness of Seller or Buyer shall refer to the Seller's or Buyer's respective actual knowledge, assuming a reasonable degree of investigation by such party.

10.13 Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

SELLER: LOUISIANA TELEVISION USA, LLC

By: _____
Name:
Title:

BUYER: DELTA MEDIA CORPORATION

By: _____
Name:
Title:

SCHEDULES TO ASSET PURCHASE AGREEMENT

Schedule 1.1(a)	Tangible Personal Property
Schedule 1.1(b)(i)	Owned Real Property
Schedule 1.1(b)(ii)	Leased Real Property
Schedule 1.1(c)	FCC Licenses
Schedule 1.1(d)	Station Contracts
Schedule 1.1(e)	Intangible Property
Schedule 4.2	Third Party Consents
Exhibit A	Escrow Agreement

Schedule 1.1(a)
Tangible Personal Property

See attached list.

Schedule 1.1(b)(i)
Owned Real Property

None.

Schedule 1.1(b)(ii)
Leased Real Property

Leased Real Property at 172 Blaine Road, Lafayette City, Lafayette County, LA, as described in that certain Master Antenna Site Lease, dated as of 9/2/1997, by and between Pinnacle Towers, Inc. and Louisiana Television USA, LLC (as successor in interest to Kare Network Management, Inc.), as amended.

Schedule 1.1(c)
FCC Licenses

Main Station License for Class A low power television station KLFT-LP, Channel 21, Lafayette, Louisiana, Facility ID No. 33177, FCC File No. BLTTA-20010111ABR, Expires 6/1/2013.

Schedule 1.1(d)
Station Contracts

Master Antenna Site Lease, dated as of 9/2/1997, by and between Pinnacle Towers, Inc. and Louisiana Television USA, LLC (as successor in interest to Kare Network Management, Inc.), as amended.

Schedule 1.1(e)
Intangible Property

Call sign KLFT-LP.

Schedule 4.2
Third Party Consents

Consent of Pinnacle Towers, Inc. as Lessor under that certain Master Antenna Site Lease, dated as of 9/2/1997, by and between Pinnacle Towers, Inc. and Louisiana Television USA, LLC (as successor in interest to Kare Network Management, Inc.), as amended.

EXHIBIT A
ESCROW AGREEMENT

SCHEDULES TO ASSET PURCHASE AGREEMENT

Schedule 1.1(a)	Tangible Personal Property
Schedule 1.1(b)(i)	Owned Real Property
Schedule 1.1(b)(ii)	Leased Real Property
Schedule 1.1(c)	FCC Licenses
Schedule 1.1(d)	Station Contracts
Schedule 1.1(e)	Intangible Property
Schedule 4.2	Third Party Consents
<u>Exhibit A</u>	<u>Escrow Agreement</u>

Schedule 1.1 (a)
Tangible Personal Property

Transmittal Equipment – (Audio Compressor, Etc.)

AFC3 Tuner

Super Signal Satellite

Schedule 1.1(b)(i)
Owned Real Property

None.

Schedule 1.1(b)(ii)
Leased Real Property

Leased Real Property at 172 Blaine Road, Lafayette City, Lafayette County, LA, as described in that certain Master Antenna Site Lease, dated as of 9/2/1997, by and between Pinnacle Towers, Inc. and Louisiana Television USA, LLC (as successor in interest to Kare Network Management, Inc.), as amended.

**TOWER SITE LEASE # 4062669
EXHIBIT A**

LEGAL DESCRIPTION OF THE SITE

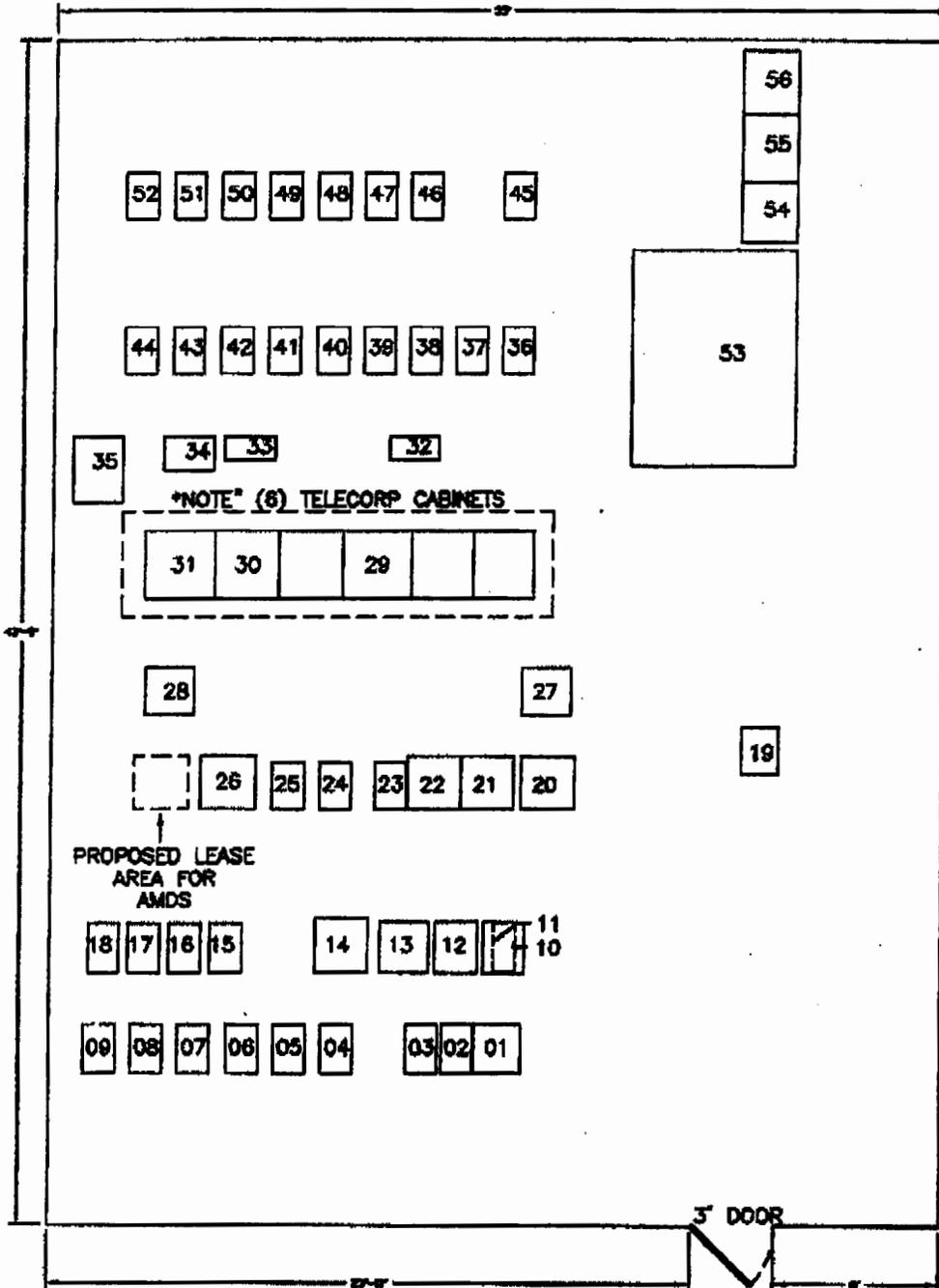
A CERTAIN PARCEL OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the Algiers Industrial Park, Fifth Municipal District of the City of New Orleans, Orleans Parish, State of Louisiana, being all of tract of land shown as SP7B on a plan of resubdivision by Walker & Avery, Inc. approved by City Planning Commission in June 1981 and recorded July 16, 1981 in Conveyance Office Book 773, folio 650, Records of said Parish, a portion of the southerly half of Semmes Street (60 feet wide), a portion of Donner Canal (50 feet wide) and an undesignated portion of Southern Pacific Transportation Company's land lying southwesterly of said Canal, more particularly described as a whole as follows:

Beginning at the point of intersection of the center line of Semmes Street (60 feet wide) with the westerly right of way line of Thayer Avenue (64 feet wide) as said street and avenue are shown on said plan of resubdivision by Walker & Avery, Inc.; thence South 2°27'45" West along said westerly right of way line, 1040.38 feet to the northeasterly corner of the tract of land shown as SP7A on said plan; thence North 87°32'15" West along the northerly line of said tract SP7A, 325.22 feet to the northwesterly corner thereof; thence South 2°16'25" West along the westerly line of said tract SP7A and the southerly prolongation thereof, 274.22 feet to a point in the boundary line between Orleans Parish and Jefferson Parish; thence North 43°38'00" West along said boundary line, 289.91 feet to a point in the westerly line of the 21.84 acre parcel of land described in instrument from Mrs. Leonie Lebeuf Villers, et al to Morgan's Louisiana & Texas Railroad and Steamship Company filed for record July 19, 1918 in Conveyance Office Book 294 folio 579, Records of said Parish; thence North 20°03'00" West along last said westerly line, 451.93 feet to an angle point therein; thence North 2°34'05" East continuing along said westerly line 483.28 feet to a point in said center line of Semmes Street, being also the center line of the 60 foot wide strip of land described in easement or servitude from Texas and New Orleans Railroad Company to City of New Orleans signed (by Vandee) November 3, 1955 and filed for record November 14, 1955 in Conveyance Office Book 607 folio 371, Records of said Parish; thence easterly along said center line on a curve to the left having a radius of 527.36 feet and central angle of 29°38'30" (tangent to said curve at last mentioned point bears South 87°25'55" East) an arc distance of 324.55 feet; thence North 62°55'35" East tangent to said curve and continuing along said center line, 106.72 feet (shown as 102.34 feet in said easement to the City of New Orleans filed for record November 14, 1955) to a point; thence easterly continuing along said center line from a tangent which is the last described course on a curve to the right having a radius of 612.77 feet (shown as 644.75 feet in said easement to the City of New Orleans) and a central angle of 29°32'10", an arc distance of 315.89 feet (shown as 332.37 feet in said easement to the City of New Orleans) to the point of beginning, containing a total area of 671,600 square feet or 15.418 acres, more or less, of which a 567,224 square foot or 13.022 acre portion is included within said tract SP7B, a 29,418 square foot or 0.675 acre portion lies southwesterly of said Donner Canal, and a remaining 74,958 square foot or 1.721 acre portion lies within Donner Canal and Semmes Street.

All of the above described area being in accordance with survey and plan made by R.P. Fontcuberta, Jr., Registered Land Surveyor dated October 21, 1986 and revised November 5, 1986.

TOWER SITE LEASE # 4052669
EXHIBIT B

SITE DRAWING OF THE PREMISES



**TOWER SITE LEASE # 4052669
EXHIBIT C**

PERMITTED EQUIPMENT AND FREQUENCIES

(This Exhibit contains, in its entirety, Lessee's Inventory of equipment specific to this Lease.)

LESSEE'S FCC LEASE/CALL SIGNS: _____ EXPIRATION DATE: _____

TOWER (SDA) MOUNTED EQUIPMENT LIST

LESSEE OWNED ANTENNAS TO BE INSTALLED:

ANTENNA #1	Transmit <input checked="" type="checkbox"/>	Receive <input checked="" type="checkbox"/>		
Mounting height:	655 feet		Direction:	<input checked="" type="checkbox"/> Up <input type="checkbox"/> Down
Make:	Scala		Model:	OGB9-900/DT3
Length:	10 feet		Weight:	15 lbs
ERP:	200 watts			
Mount type:			Azimuth:	
Coax Size:	1 5/8 inch diameter			

Total Antennas 1

Total Coax: 1

GROUND & BUILDING EQUIPMENT LIST

LESSEE OWNED EQUIPMENT TO BE INSTALLED:

Total # of Cabinets:	1
Total # of Units:	1
Equipment Make/Model:	AMDS TGB-0100
Type:	Transmitter
Cabinet Dimensions:	24" W x 28" D x 72" H
Power Requirements:	120 Volts
Transmit Power:	200 watts
Transmit Frequencies:	940.2125
Receive Frequencies:	901.2125

**TOWER SITE LEASE # 4052689
EXHIBIT D**

INSURANCE REQUIREMENTS

1. LESSEE REQUIREMENTS

Within five (5) days after the execution of the Lease, but prior to the commencement of the initial term of such Lease, Lessee shall provide Lessor with certificates of insurance evidencing required coverage in force for the Site with a thirty (30) day notice to Lessor requirement for cancellation, non-renewal, or material change. Each certificate must be Site specific and name Lessor as an "additional insured" on the each policy, except workers compensation insurance policies. Lessee will cause each insurance policy it obtains to provide that the insurance company waives all right of recovery by way of subrogation against Lessor in connection with any damage covered it. All insurance shall be maintained during the term of the applicable Lease in companies legally qualified to transact business in the state where the applicable Site is located, in companies with an AM Best Rate of A-: VIII or greater, and may not have deductibles exceeding ten percent (10%) of the required coverage. The property insurance coverage may be maintained pursuant to master policies of insurance covering the specific Site, but coverage shall not be reduced at the Site by activities at Lessee's other property.

(a) **Property:** Lessee shall insure its Permitted Equipment and the property of others for which Lessee is responsible, against all loss or damage, including business interruption, in an amount no less than full replacement value. Lessor shall not provide any such insurance, and assumes no responsibility for damage occurring to Lessee's equipment, or that of Lessee's Contractor's and/or subcontractor's, including business interruption.

(b) **Business Automobile Liability:** Lessee shall obtain and maintain Bodily Injury and Property Damage Liability insurance on all owned, hired and non-owned vehicles with minimum limits of:

Combined Single Limit	\$1,000,000.00
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(c) **Commercial General Liability:** Lessee shall obtain and maintain bodily injury liability, property damage liability, products and completed operations liability, broad form property damage liability and personal injury liability coverage in the following amounts:

Policy Form	Occurrence
General Aggregate Limit	\$1,000,000.00
Products & Completed Operations Limit	\$1,000,000.00
Personal Injury & Advertising Injury Limit	\$1,000,000.00
Each Occurrence Limit	\$1,000,000.00
Damage to Rented Premises	\$ 100,000.00
Medical Expense Limit	\$ 5,000.00

(d) **Workers Compensation:**

Employers Liability (State of the site location) Statutory	
Limit each accident	\$ 100,000.00
Limit disease aggregate	\$ 500,000.00
Limit disease each employee	\$ 100,000.00

2. LESSEE'S CONTRACTORS AND SUBCONTRACTORS

Lessee shall require its Contractor and Subcontractors ("Contractors") to carry, in addition to the above, umbrella/excess liability insurance with minimum limits according to the following:

(a) **General Site Maintenance:** Contractors performing General Site Maintenance, defined as: (a) Grounds and vegetation maintenance and installation not requiring heavy equipment, or (b) Minor repairs and installations to existing facilities (locks, plumbing, fencing, air conditioning, etc.):

Each occurrence limit	\$1,000,000.00
General aggregate limit	\$1,000,000.00

(b) **Site Work:** Contractors working on the Site (other than General Site Maintenance), but not on the tower:

Each occurrence limit	\$3,000,000.00
General aggregate limit	\$3,000,000.00

(c) **Tower Climbers:** Work at a Site in any capacity which requires climbing the tower:

Each occurrence limit	\$5,000,000.00
General aggregate limit	\$5,000,000.00

ADDENDUM NO. 2 TO SITE SCHEDULE NO. 040111002N0005

LESSOR: Name: Pinnacle Towers LLC, a Global Signal company
 Address: 301 N. Cattlemen Rd., Suite 300
 City/State/Zip: Sarasota, FL 34232
 Phone: 941-364-8888 Fax: 941-364-8761

LESSEE: Name: United Media Acquisitions d/b/a Louisiana Television LLC
 Address: 405 Madison Ave., 8th Floor
 City/State/Zip: Toledo OH 43604

CONTACT: Name: Larry Mitchell, Station Manager
 Phone: 614-332-9390
 E-Mail: larry@mevprtd.com

BILLING: Name: Louisiana Television LLC
 Attn: Denise Lassard
 Address: 2012 Adams, 2nd Floor
 City/State/Zip: Toledo OH 43624

SITE: Name: Lafayette (Blaine Rd.)
 Address: 172 Blaine Road
 County/State: Lafayette LA 70507

Lessor Site Reference No.: Lafayette (Blaine Rd.)0111-002
 Coordinates: Latitude: 30-15-41.70 N Longitude: 92-2-8.50 W

This Addendum No. 2 ("Addendum") is made by and between Pinnacle Towers LLC, successor in interest to Pinnacle Towers Inc. by state of Delaware name change, ("Lessor"), and United Media Acquisitions d/b/a Louisiana Television LLC, successor in interest to Kare Network Management Inc. ("Lessee"), and shall modify certain terms of Site Schedule No. 04011100102301, as previously amended by: Addendum #04011100102301, dated 7/26/2000 First Amendment to Site Lease #04011100102301, dated 4/20/200, now lease number 040111002N0005. (The Site Schedule and all amendments and addendums subsequently executed thereto are collectively, the "Schedule"). The parties hereto wish to modify certain terms of the Schedule, and now therefore, for good and valuable consideration the receipt and sufficiency is hereby acknowledged the parties agree:

1. The Effective Date of this Addendum shall be the start date of install but no later than 9/1/2004, prior to which the terms and provisions of this Addendum shall be inoperative, except to the extent Lessee must conduct due diligence, in which case its due diligence shall be conducted in accordance with the terms and provisions of the Schedule (including the underlying Lease) or any separate Entry and Testing Agreement.
2. Rent shall be increased by Two Hundred Dollars (\$200.00) per month, beginning on the Effective Date, and otherwise payable in accordance with the Schedule, including any escalation provisions set forth therein. *For a total payment of \$1100.00*
3. Lessor hereby permits additional equipment, ground space, frequencies, or other changes as more specifically set forth on attached Exhibit "A," which is incorporated herein by reference.
4. Except as specifically amended herein, the remaining terms of the Schedule shall remain in full force and effect. To the extent any provision contained in this Addendum conflicts with the terms of the Schedule, the terms and provisions of this Addendum shall prevail.

IN WITNESS WHEREOF, the parties execute this ADDENDUM as of the date last signed by a party hereto.

WITNESSES:

Signature: [Signature]
 Print Name: STEPHEN J. ROUSSEY
 Signature: [Signature]
 Print Name: Frank D. [unclear]

LESSOR: Pinnacle Towers LLC
 By: Global Signal Services LLC, its Manager
 By: [Signature]
 Print Name: Brett Buggeln
 Title: Director of Collocation
 Date: 9/9/04

Signature: Byron D. Quandt
 Print Name: Byron D. Quandt
 Signature: Denise J. Blissard
 Print Name: Denise L. Blissard

LESSEE: United Media Acquisitions d/b/a Louisiana Television LLC
 By: [Signature]
 Print Name: Robert A. Rogerson
 Title: Co-Mgr Partner
 Date: Sept. 1, 2004

ADDENDUM NO. 2 TO SITE SCHEDULE NO. 040111002N0005

EXHIBIT "A"

I. CHANGES TO PERMITTED EQUIPMENT (OR PERMITTED FREQUENCIES, GROUND SPACE):

Lessee is to remove:

One (1) Commscope 4 foot diameter dish from the 150 foot level of the tower and associated transmission line.

Lessee is to add:

One (1) 10 foot diameter dish to be installed on pole mount on ground with associated transmission line.

II. COMPLETE INVENTORY OF PERMITTED TOWER MOUNTED EQUIPMENT PURSUANT TO THIS SCHEDULE:

One (1) 10 foot diameter dish pole mounted on ground with associated transmission line.

One (1) Andrew Alpine 8 Bay 73 foot long antenna at the 328 foot level of the tower (base of antenna) with one (1) 1 1/2 inch diameter transmission line.

BB
PM 9/01/2004

5/18/04

VIA Airborne

Karen Burke
Kare Network Management Inc.
1644 Conestoga Street Suite 2
Boulder, CO 80306

Steve Marriott
Louisiana Television USA, LLC
9706 Carnoustie Rd
Perrysburg, OH 43451

Re: Pinnacle Towers Inc. ("Pinnacle")/ Lafayette (Blaine Rd.), 172 Blaine Road, Lafayette city, Lafayette county, LA
Master Antenna Site Lease No. 023, Antenna Site Lease Schedule NO.: 04011100102301, Addendum to Site
Schedule No.: 04011100102301, and First Amendment of Antenna Site Lease Schedule NO.: 040111002N0005,
(the "Assigned Lease")
PTI# 023:

NOTICE OF TRANSFER DATE

Dear Ladies and Gentlemen:

This correspondence shall serve as notice that the Assigned Lease referenced above was transferred from Kare Network Management Inc. (Customer) to Louisiana Television USA, LLC (Assignee), effective June 1, 2004 (the "Transfer Date"). From and after the Transfer Date, the undersigned is responsible for all obligations under the Assigned Lease. Accordingly, all future notices or demands related to the Assigned Lease should be forwarded to:

Louisiana Television USA, LLC
9706 Carnoustie Rd
Perrysburg, OH 43451
Steve Marriott
Phone 419-346-1005

405 Madison Ave
EIGHTH FLOOR
TOL, OH 43604
ATTN: DAVID ZIMBAUER, PGM

CUSTOMER:

Pinnacle Towers Inc.
By: Global Signal Services LLC,
its Manager

TDB

By: [Signature]
Name: Karen S. Burke
Title: President
Dated: 5/18/04

By: [Signature]
Name: Jason Catalini
Title: Director Of Contracts Administration
Dated: 6/16/04

Assignee:

By: [Signature]
Name: ROBERT A. ROBINSON
Title: Man.
Dated: 12 June 2007

TCB

D.3.

CONSENT TO ASSIGNMENT

This Consent is dated the 1st of June 2004. Reference is made to that certain instrument(s) identified on Schedule I attached hereto and incorporated herein by this reference (the "Agreement"), between Kare Network Management, Inc. ("Customer") and Pinnacle Towers Inc., a Delaware corporation ("Pinnacle").

Customer wishes to assign all of its right, title and interest in the Agreement to Louisiana Television USA, LLC, an Ohio limited liability corporation ("Assignee") and Customer has requested Pinnacle's consent thereto.

1. Pinnacle hereby consents to the assignment of the Agreement from Customer to Assignee; provided, however, that such consent is expressly conditioned upon (a) the assumption by Assignee, in writing, of all liabilities, and obligations of Customer under the Agreement which accrue subsequent to the date of said assignment; and (b) the payment of \$2,573.28 as a Transfer Fee ("Fee"), to be paid with the execution of this agreement. Parties agree that by payment of Fee and execution by all parties that Customer will be released of liability and obligation under the Antenna Site lease Schedule and Master Antenna Site Lease on Schedule I upon assignment to Assignee.
2. Pinnacle acknowledges that the notice address for Assignee is 9706 Carnoustie Rd, Perrysburg, OH 43451 Attention: Steve Marriott, phone 419-346-1005.
3. Pinnacle also hereby confirms that to its knowledge the Agreement validly exists and in full force and effect.
4. Pinnacle has full power and authority to enter into this Consent and has the unrestricted right, power and authority to consent to the matters set forth herein.
5. This Consent shall bind Pinnacle and its successors and assigns. Execution of this Consent shall not be deemed consent by Pinnacle to any subsequent transaction and/or assignment of the Agreement.
6. Notwithstanding Pinnacle's acceptance of any consideration pursuant to the Agreement directly from any Assignee (for any period of time, and in any amount), this Consent shall be null and void and of no further force and effect (in the sole discretion of Pinnacle throughout the duration of the term of the Agreement) unless, on or before the date that is sixty (60) days after the date of this Consent, Pinnacle shall have received copies of the following: (a) the assignment(s) contemplated hereby confirming (i) the assignment of the Agreement; and (b) the assumption by Assignee of the liabilities and obligations under the Agreement, as described in Paragraph 1(a) above.
7. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

CUSTOMER:

By: Karen S Burke
 Name: Karen S Burke
 Title: President
 Dated: 5/18/04

Assignee:
 By: [Signature]
 Name: Robert A. Robinson
 Title: MGR
12 June 2004

Pinnacle Towers Inc.

By: Global Signal Services LLC,
 its Manager

By: [Signature]
 Name: Jason Catalini
 Title: Director Of Contracts Administration
 Dated: 6/30/04

Dated: June 1, 2004

Schedule I:

Antenna Site Lease Schedule NO.: 04011100102301 dated September 2, 1997, Addendum to Site
Schedule No.: 04011100102301, dated July 26, 2000 and First Amendment of Antenna Site Lease
Schedule NO.: 040111002N0005, dated _____, 2004.

Site location: Lafayette (Blaine Rd.), 172 Blaine Road, Lafayette city, Lafayette county, LA

Master Antenna Site Lease No. 023, dated September 2, 1997.

KBS

KBS

Schedule 1.1 (c)
FCC Licenses

Main Station License for Class A low power television station KLFT-LP, Channel 21,
Lafayette, Louisiana, Facility ID No. 33177, FCC File No. BLTTA-20010111ABR,
Expires 6/1/2013.

Schedule 1.1(d)
Station Contracts

Master Antenna Site Lease, dated as of 9/2/1997, by and between Pinnacle Towers, Inc. and Louisiana Television USA, LLC (as successor in interest to Kare Network Management, Inc.), as amended.

**Schedule 1.1(e)
Intangible Property**

Call sign KLFT-LP.

Schedule 4.2
Third Party Consents

Consent of Pinnacle Towers, Inc. as Lessor under that certain Master Antenna Site Lease, dated as of 9/2/1997, by and between Pinnacle Towers, Inc. and Louisiana Television USA, LLC (as successor in interest to Kare Network Management, Inc.), as amended.

ESCROW AGREEMENT

This ESCROW AGREEMENT is dated this _____ day of March, 2006, by and among Louisiana Television USA, LLC, an Ohio limited liability company (the “**Seller**”), and Delta Media Corporation, a Louisiana corporation (“**Buyer**”), and Fletcher Heald & Hildreth, P.L.C. (“**Escrow Agent**”).

PREMISES:

A. Seller and Buyer have executed an Asset Purchase Agreement of even date herewith (the “**Purchase Agreement**”) whereby Seller will sell, transfer and deliver to Buyer certain assets used or useful in the operation of KLFT-LP, Channel 21, Lafayette, Louisiana, Federal Communications Commission (the “**FCC**”) Facility ID No. 33177 (the “**Station**”).

B. The Purchase Agreement provides that Buyer shall deposit the amount of Five Thousand (\$5,000.00) Dollars (the “**Escrow Deposit**”) with Escrow Agent, as of the date of this Escrow Agreement.

C. The Escrow Deposit shall be held and disbursed by Escrow Agent in accordance with the terms of this Escrow Agreement.

AGREEMENTS:

In consideration of the above premises and of the covenants and agreements contained herein, Buyer, Seller and Escrow Agent agree as follows:

SECTION 1 **ESCROW DEPOSIT**

1.1 **Delivery of the Escrow Deposit.** Simultaneously with the execution of this Escrow Agreement, Buyer shall deliver the Escrow Deposit to Escrow Agent. The Escrow Deposit, and the interest or other proceeds from the investment thereof (the “**Earnings**”), shall be referred to collectively herein as the “**Escrow Amount.**”

1.2 **Receipt.** Escrow Agent hereby acknowledges receipt of the Escrow Deposit and agrees to hold and disburse the Escrow Amount in accordance with the terms and conditions of this Escrow Agreement and for the uses and purposes stated herein.

1.3 **Investment and Income.** Pending the disbursement of the Escrow Amount pursuant to this Escrow Agreement, Escrow Agent shall invest the cash portion of the Escrow Amount in an interest bearing account in a national bank that is fully guaranteed and insured by the United States of America or any agency thereof.

SECTION 2

DISBURSEMENT OF ESCROW AMOUNT

The Escrow Agent shall release and disburse the Escrow Amount only in accordance with this Section 2.

2.1 **Disbursement of Escrow Deposit at Closing.** At the time and place of the consummation of the Purchase Agreement, and simultaneously with the performance by Buyer and Seller of their respective obligations under the Purchase Agreement, Buyer and Seller jointly shall instruct Escrow Agent in writing either (i) to deliver all or any of the cash portion of the Escrow Deposit to Seller as part of the Purchase Price, or (ii) to deliver the Escrow Amount to Buyer.

2.2 **Entitlement of Seller to Liquidated Damages.** In the event that Seller gives Escrow Agent written notice stating that Seller is entitled to the Escrow Deposit as liquidated damages in accordance with the provisions of the Purchase Agreement and that Seller has given notice of such claim to Buyer, then Escrow Agent shall promptly give Buyer a copy of such written notice. At any time on or before the fifteenth (15th) day after the receipt by Buyer of such notice from Escrow Agent, Buyer may contest Seller's claim to the Escrow Deposit by written notice delivered to Seller and Escrow Agent setting forth the grounds for such dispute. Promptly after the expiration of fifteen (15) days from the date of Buyer's receipt of such notice from Escrow Agent, if the Escrow Agent shall not have, during such fifteen-day period, received from Buyer written notice disputing Seller's claim to the Escrow Amount, Escrow Agent shall deliver the Escrow Deposit to Seller as liquidated damages and as the exclusive remedy of Seller and in complete satisfaction of any and all claims against Buyer. If Buyer shall give timely written notice to Escrow Agent disputing Seller's claim to the Escrow Amount, Escrow Agent shall retain the Escrow Amount until the dispute is resolved in accordance with Section 2.4 hereof.

2.3 **Buyer's Right to Return of Escrow Amount.** In the event that Buyer gives Escrow Agent written notice stating that Buyer is entitled to the return of the Escrow Amount in accordance with the provisions of the Purchase Agreement and that Buyer has given a copy of such notice to Seller, then Escrow Agent shall promptly give Seller a copy of such written notice. At any time on or before the fifteenth (15th) day after the receipt by Seller of such notice from Escrow Agent, Seller may contest Buyer's claim to the Escrow Amount by

written notice delivered to Buyer and Escrow Agent setting forth the grounds for such dispute. Promptly after the expiration of fifteen (15) days from the date of Seller's receipt of such notice from Escrow Agent, if the Escrow Agent shall not have, during such fifteen-day period, received from Seller written notice disputing Buyer's claim to the Escrow Amount, Escrow Agent shall deliver the Escrow Amount to Buyer. If Seller shall give timely written notice disputing Buyer's claim to the Escrow Amount, Escrow Agent shall retain the Escrow Amount until the dispute is resolved in accordance with Section 2.4 hereof.

2.4 **Disputes.** In the event of any dispute among any of the parties to this Escrow Agreement, including with respect to (1) Seller's disputed claim to the Escrow Deposit; (2) Buyer's disputed claim to a return of the Escrow Amount, or (3) the interpretation or administration of this Escrow Agreement, Escrow Agent shall not comply with any such claims or demands from either Buyer or Seller as long as any such dispute may continue, and Escrow Agent shall make no delivery or other disposition of any property then held by it under this Escrow Agreement until it has received an order in accordance with Sections 2.6 or 6.4 of this Escrow Agreement directing disposition of the Escrow Amount.

2.5 **Disbursement of the Escrow Amount in Accordance with Joint Instructions.** Notwithstanding the above provisions, Escrow Agent, upon receipt of written instructions signed by both Seller and Buyer, shall disburse the Escrow Amount in accordance with such instructions.

SECTION 3 ESCROW AGENT

3.1 **Appointment and Duties.** Buyer and Seller hereby appoint Escrow Agent to serve hereunder and Escrow Agent hereby agrees to perform all duties which are expressly set forth in this Escrow Agreement. Buyer acknowledges that Escrow Agent is counsel to Seller in this transaction and agrees to Escrow Agent serving as counsel to Seller.

3.2 **Compensation.** Buyer and Seller shall each pay one half of any charges incurred by Escrow Agent to the financial institution in which the Escrow Amount is deposited for establishing, maintaining and disbursing the Escrow Amount. Otherwise, Seller shall be responsible for Escrow Agent's costs and charges for legal services in connection with the execution of its duties as Escrow Agent.

3.3 **Indemnification.** Seller and Buyer jointly and severally agree to indemnify Escrow Agent, hold it harmless from any and all claims, regardless of their nature, arising out of or because of this Escrow Agreement, and exonerate Escrow Agent from any liability in connection with this Escrow Agreement except as such may arise because of Escrow Agent's gross negligence or willful misconduct in performing its specified duties as Escrow Agent.

3.4 **Resignation.** Escrow Agent may resign at any time upon giving Buyer and Seller thirty (30) days' prior written notice to that effect. In such event, the successor escrow agent shall be mutually selected by Buyer and Seller. It is understood and agreed that such resignation shall not be effective until a successor is selected; provided, however, if no successor is appointed and acting hereunder within thirty (30) days after such notice is given, Escrow Agent may pay and deliver the Escrow Amount into a court of competent jurisdiction, in which event Escrow Agent shall have no further liability or responsibility under this Escrow Agreement.

SECTION 4 **LIABILITIES OF ESCROW AGENT**

Escrow Agent shall be liable only to accept, hold and deliver the Escrow Amount in accordance with the provisions of this Escrow Agreement and amendments thereto, provided, however, that Escrow Agent shall not incur any liability with respect to (i) any action taken or omitted in good faith upon the advice of its counsel given with respect to any questions relating to its duties and responsibilities as Escrow Agent under this Escrow Agreement, or (ii) any action taken or omitted in reliance upon any instrument which Escrow Agent shall in good faith believe to be genuine (including the execution, the identity or authority of any person executing such instrument, its validity and effectiveness, and the truth and accuracy of any information contained therein), to have been signed by a proper person or persons, and to conform to the provisions of this Escrow Agreement.

SECTION 5 **TERMINATION**

This Escrow Agreement shall be terminated (i) upon disbursement of the Escrow Amount by Escrow Agent, (ii) by written mutual consent signed by all parties, or (iii) payment of the Escrow Amount in accordance with the judicial decision as provided for in Section 6.4 hereof. This Escrow Agreement shall not be otherwise terminated.

SECTION 6 **OTHER PROVISIONS**

6.1 **Notices.** All notices, demands, and requests required or permitted to be given under the provisions of this Escrow Agreement shall be (i) in writing, (ii) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, (iii) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (iv) addressed as follows:

If to Seller: Louisiana Television USA, LLC

3718 Boca Drive
Sarasota, FL 34236
Facsimile No.
Attn: Mr. Steve Marriott

If to Buyer: Delta Media Corporation
3501 Northwest Evangeline Thruway
Carencro, LA 70520
Facsimile No. (337) 896-2695
Attn: Mr. Charles Chatelain

If to Escrow Agent: Fletcher Heald & Hildreth
1300 17th Street, North, Suite 1100
Arlington, VA 22209
Attn: Howard H. Weiss, Esq.

or to any such other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 6.1.

6.2 **Benefit and Assignment.** The rights of each party under this Escrow Agreement with respect to its assignment shall be provided for in the Purchase Agreement. This Escrow Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6.3 **Entire Agreement; Amendment.** Except for the provisions of the Purchase Agreement dealing with the rights of the parties to demand the delivery of the Escrow Amount, this Escrow Agreement contains all the terms agreed upon by the parties with respect to the subject matter hereof. This Escrow Agreement may be amended only by a written instrument signed by the party against which enforcement of any waiver, change, modification, extension or discharge is sought.

6.4 **Dispute Resolution.** In the event of a dispute concerning this Escrow Agreement that cannot be resolved informally by the parties, the parties hereby submit to the jurisdiction of any state or federal court sitting in the District of Columbia over any suit, action or proceeding arising out of or relating to this Escrow Agreement. Buyer and Seller irrevocably waive, to the fullest extent permitted by law, any objection that it or they may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Any judgment in any such suit, action or proceeding may be entered, filed, registered and enforced in any federal or state court by entry, filing and/or registering of such judgment, by a suit upon such judgment or as otherwise permitted by applicable law. Final judgment in any such suit, action or proceeding brought in any such

state or federal court sitting in the Commonwealth of Virginia shall be conclusive and binding upon Buyer and Seller.

6.5 **Headings**. The headings of the sections and subsections of this Escrow Agreement are for ease of reference only and do not evidence the intentions of the parties.

6.6 **Governing Law**. This Escrow Agreement shall be governed by, and construed according to, the laws of the Commonwealth of Virginia without regard to its choice of law provisions.

6.7 **Counterparts**. This Escrow Agreement may be signed upon any number of counterparts with the same effect as if the signatures on all counterparts are upon the same instrument.

*Remainder of page intentionally blank.
Signatures on following page.*

IN WITNESS WHEREOF, the parties hereto have duly executed this ESCROW AGREEMENT as of the date first above written.

SELLER

LOUISIANA TELEVISION USA, LLC

By: _____
Name:
Title:

BUYER

DELTA MEDIA CORPORATION

By: _____
Name:
Title:

ESCROW AGENT

FLETCHER, HEALD & HILDRETH, PLC

By: _____
Howard H. Weiss, Esq.