

ASSET DONATION AGREEMENT

by and between

ADAM LINDEMANN

Donor,

and

MINORITY MEDIA AND TELECOMMUNICATIONS COUNCIL,

Donee

for the Donation of

Station WLCC(AM), BRANDON, FL

LIST OF EXHIBITS AND SCHEDULES

Schedule 1.1.1	Commission Authorizations
Schedule 1.1.2	Description of Real Property
Schedule 1.1.3	Description of Tangible Personal Property
Schedule 1.1.4	Contracts, Agreements and Leases

ASSET DONATION AGREEMENT

THIS ASSET DONATION AGREEMENT ("Agreement") is made and entered into as of this 20th day of November, 2008, by and between Adam Lindemann, a citizen of the State of New York ("Donor"), and Minority Media and Telecommunications Council, a nonprofit corporation organized under the laws of the District of Columbia ("Donee").

WITNESSETH:

WHEREAS, Donor, in his own name, holds certain licenses, permits and authorizations issued by the Federal Communications Commission (the "Commission") for the operation of Station WLCC(AM), Brandon, FL, FCC Facility ID # 71212 (the "Station"); and

WHEREAS, Donor owns or leases and desires to assign, and Donee desires to acquire certain of the assets, property and business used in the operation of the Station; and

WHEREAS, (1) Donee, a nonprofit organization, was formed in 1986 for the purpose of promoting diversity and inclusion in the media and telecommunications industries; (2) to fulfill this mission, Licensee develops, conducts and supports training programs to facilitate the participation of minorities in broadcasting; (3) a significant purpose of this Agreement is to ensure that, for a significant period of time, the Station is used by Licensee, with Programmer's assistance and cooperation, for the training, in broadcasting, of minorities and other socially disadvantaged persons.

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

SECTION 1
ASSETS TO BE DONATED

1.1. On the Closing Date, Donor shall assign and deliver to Donee, and Donee shall receive the following (hereinafter collectively the "Assets"):

1.1.1. **Authorizations.** All licenses, permits and authorizations issued or granted by the Commission for the operation of, or used in connection with the operation of the Station (hereinafter "Commission Authorizations"), including those listed in Schedule 1.1.1.

1.1.2. **Real Property.** All of Donor's rights in and to the land, buildings, improvements, and other real property used in connection with the operation of the Station (hereinafter collectively the "Real Property"), including, but not limited to the real property documents and leases, contracts and agreements creating such interests listed and described in Schedule 1.1.2.

1.1.3. **Tangible Personal Property.** All of Donor's rights in and to the fixed and tangible personal property used in the operation of the Station, including, but not limited to the transmission towers, transmitters, buildings and antennas located in Seffner, FL and Tampa, FL, the physical assets and equipment, leasehold improvements, furniture, office fixtures, receivers, office materials and supplies, programming, tapes, transmitters, switches and related equipment and spare parts listed in Schedule 1.1.3, together with replacements thereof, additions and alterations thereto, and substitutions

therefor, made between the date hereof and the Closing Date (hereinafter collectively the "Tangible Personal Property").

1.1.4. **Agreements.** All Donor's rights to and in the contracts and agreements, and leases to which Donor or the Station is a party listed in Schedule 1.1.4 (hereinafter collectively "Agreements"), together with all contracts, agreements and leases entered into or acquired by the Donor between the date hereof and the Closing Date, which Donee elects to assume.

1.1.5. **Intangible Property.** All right, title and interest of Donor in and to the call letters "WLCC," the right to all slogans and service marks presently used or used in conjunction with the Station, and websites, together with other intangible property of Donor used or useful in the operation of or otherwise pertaining to the Station (hereinafter collectively the "Intangibles").

1.1.6. **Business Records.** Engineering records and reports relating primarily to the business or operation of the Station (hereinafter collectively "Business Records") or to assets or agreements purchased by Donee.

1.2. **Excluded Assets.** The Assets shall not include the following assets along with all rights, title and interest therein which shall be referred to as the "Excluded Assets":

1.2.1. All cash, cash equivalents or similar type investments of Donor, such as certificates of deposit, Treasury bills and other marketable securities on hand and/or in banks;

1.2.2. All tangible and intangible personal property disposed of or consumed in the ordinary course of business between the date of this Agreement and the Closing Date, or as permitted under the terms hereof;

1.2.3. All contracts and agreements used in the operation of the Station unless specifically assumed by Donee.

1.2.4. Donor's minute books, charter documents, record books and such other books and records as pertain to the organization, existence or capitalization of Donor and duplicate copies of such records as are necessary to enable Donor to file its tax returns and reports as well as any other records or materials relating to Donor generally and not involving specific aspects of the Station's operation;

1.2.5. Contracts of insurance, including the cash surrender value thereof, and all insurance proceeds or claims made by Donor relating to property or equipment repaired, replaced or restored by Donor prior to the Closing Date;

1.2.6. Any and all other claims made by Donor with respect to transactions prior to the Closing Date and the proceeds thereof to the extent Donor has been made whole for any loss or damage the Station or its assets may have suffered or incurred as a result of the item, event or occurrence giving rise to such claim;

1.2.7. All pension, profit sharing or cash or deferred (Section 401(k)) plans and trusts and the assets thereof and any other employee benefit plan or arrangement and the assets thereof, if any, maintained by Donor; and

1.2.8. The name "Mega" or any confusingly similar derivation therefrom.

1.2.9. The Accounts Receivable of the Station as of 11:59 PM, local time, on the day prior to the Closing Date.

SECTION 2 DONATION

2.1. For no monetary consideration, the Assets will be conveyed from Donor to Donee at the closing.

SECTION 3 ADJUSTMENTS

[Reserved]

SECTION 4 APPLICATION TO AND CONSENT BY COMMISSION

4.1. **Commission Consent.** Consummation of the transactions contemplated herein and the performance of the obligations of Donor and Donee under this Agreement are subject to the condition that the Commission or its staff shall have given its consent in writing, without any condition materially adverse to Donee or Donor, to the assignment of the Commission Authorizations from Donor to Donee.

4.2. Application For Commission Consent.

(a) Donor and Donee agree to proceed expeditiously and with due diligence and to use their best efforts and to cooperate with each other in seeking the Commission's approval of the assignment of the Commission Authorizations from Donor

to Donee. Within five (5) business days after the date of this Agreement, each party shall prepare and file with the Commission its portions of applications to assign the Commission Authorizations (the "Assignment Application") and all information, data, exhibits, resolutions, statements, and other materials necessary and proper in connection with such Assignment Application. Each party further agrees expeditiously to prepare amendments to the Assignment Application whenever such amendments are required by the Commission or its rules.

(b) Except as otherwise provided herein, each party will be solely responsible for the expenses incurred by it in the preparation, filing and prosecution of its respective portion of the Assignment Application. All filing fees and grant fees imposed by the Commission shall be paid fifty percent (50%) by Donor and fifty percent (50%) by Donee.

(c) Each party agrees to comply with any condition imposed on it by the Commission, except that neither party shall be required to comply with a condition that would have a material adverse effect upon it unless the condition was imposed as the result of a circumstance which constitutes a breach by that party of any of its representations, warranties, or covenants in this Agreement. Donee and Donor shall oppose any efforts for reconsideration or judicial review of the grant by the Commission of the Assignment Application.

4.3. Notice of Application. Donor shall, at its expense, give due notice of the filing of the Assignment Application by broadcasting on the Station, or by such other means as may be required by the rules and regulations of the Commission.

4.4. **Delay in Approval of Application; Termination.** This Agreement shall terminate at 11:59 PM December 31, 2008, without liability to either party, if the Commission has not granted the Assignment Applications by that time. In the event of such termination, each party shall bear its own expenses.

SECTION 5 LIABILITIES

5.1. **Liabilities.** The Assets shall be conveyed to Donee free and clear of all liabilities (absolute or contingent), obligations, liens (including tax, mechanics' and materialmen's liens), pledges, conditional sales agreements, charges, mortgages, security interests, encumbrances and restrictions of any type or amount (collectively, "Liens") created or suffered by Donor prior to the Closing Date, whether existing now or in the future.

5.2. **Donee's Assumed Obligations.** Donee covenants and agrees to assume at Closing and discharge following the Closing all of the unperformed duties of the Donor accruing under the leases and other documents listed in Schedule 1.1.3 and the Agreements listed in Schedule 1.1.4 and under all advertising contracts for the sale of time for cash on the Station which are cancelable on thirty (30) days prior written notice and such other advertising agreements which Donee agrees to assume, but only to the extent that such duties accrue after the Closing Date based on the operation of the Station by Donee following the Closing Date. Except as provided in the preceding sentence, Donee is not agreeing to, and shall not, assume any other liability, obligation, undertaking, expense or agreement of Donor of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render Donee liable for

any such liability, obligation, undertaking, expense or agreement. All of such liabilities and obligations shall be referred to herein as the "Retained Liabilities."

5.3. **Donor's Liability.** Donor shall remain liable for, and covenants to pay, satisfy, or discharge, all liabilities, payments, obligations, and duties under the Agreements and any leases or other instruments transferred or assigned to Donee hereunder, accruing prior to or by reason of events occurring prior to the Closing Date. At the Closing, Donee may request reasonable assurances that Donor will appropriately pay, discharge, and satisfy such liabilities and obligations from the proceeds of this transaction, or thereafter as and when they become due.

SECTION 6 REPRESENTATIONS AND WARRANTIES OF THE DONOR

Donor represents and warrants as follows:

6.1. Organization and Standing.

6.1.1. Donor is now and as of the Closing Date will be a citizen of the State of New York. Donor has the full power to own the Assets and to carry on the business of the Station as it now is being conducted.

6.1.2. Donor has the full power and authority to enter into this Agreement and all of Donor's Closing Documents that require Donor's signature. The execution, delivery and performance of this Agreement (as of the date of execution of this Agreement and on the Closing Date) and the Donor's Closing Documents (on the Closing Date) are or will be authorized by all necessary action of the Donor.

6.2. **Binding Effect of Agreement.** This Agreement constitutes a valid and binding obligation of Donor enforceable against Donor in accordance with the terms of this Agreement. Upon execution, the Donor's Closing Documents will constitute valid and binding obligations of Donor enforceable against Donor in accordance with their terms. The execution, delivery, and performance of this Agreement or any of the Closing Documents does not violate any provision of the Donor's organizational documents, or contract provision or other commitment to which Donor or the Station is a party or under which it or its property is bound, or any judgment or order, and will not result in the creation or imposition of any lien, charge, security interest, or encumbrance of any nature whatsoever upon any of the Assets.

6.3. **Business Records.** Donor has maintained the business records of the Station in the usual, regular and ordinary manner in accordance with good business practices.

6.4. **Real and Tangible Personal Property and Intangible Property.**

6.4.1. **Real Property.** Schedule 1.1.2 attached hereto accurately lists and describes all of the Real Property leased or otherwise held or used by the Station in connection with their operation. The Real Property listed in Schedule 1.1.2 comprises all real property interests necessary to conduct the business or operations of the Station as now conducted and in conformance with Commission rules and regulations.

6.4.2. **Intangible Property.** The Intangible Property includes all call signs, slogans, and logos used to promote or identify the Station. Donor has no

knowledge of any infringement or unlawful or unauthorized use of those promotional rights, including without limitation the use of any call sign, slogan or logo by any broadcast stations within a radius of thirty (30) miles of Tampa, FL which may be confusingly similar to the call signs, slogans, and logos currently used by the Station.

6.4.3. **Tangible Personal Property.** Schedule 1.1.3 attached hereto accurately lists all the material Tangible Personal Property owned, leased, or otherwise held by the Station and/or Donor which is intended to be conveyed hereunder, except as disclosed in Schedule 1.1.3. Donor is the owner of and at Closing, will have good, clear, marketable, and indefeasible title to all of the Tangible Personal Property listed in Schedule 1.1.3, free and clear of all liens, charges, encumbrances, restrictions, debts, demands, or claims of any kind or nature whatsoever. Donee agrees to receive the Tangible Personal Property listed in Schedule 1.1.3 in an “as is, where is” condition,.

6.5. **Agreements.** Schedule 1.1.4 accurately lists all agreements and other contracts (or, when the same are oral, a complete and correct description thereof) with respect to the Station to be conveyed hereby (except for contracts for the sale of advertising time for cash).

6.6. **Authorizations.**

6.6.1. Donor is the authorized legal holder of all licenses, permits, and authorizations necessary to operate the business of the Station lawfully and as it is now being conducted, including, without limitation, all Commission Authorizations listed in

Schedule 1.1.1, none of which is subject to any restrictions or conditions which would limit in any respect the full operation of the Station as now operated

6.6.2. All reports, applications and other documents required to be filed by Donor with the Commission or any other administrative body with respect to the Station or its operations have been filed and all such reports, applications and documents are true and correct in all material respects. To the best of Donor's knowledge, there are no matters that might result in the suspension or revocation of any Commission Authorizations pertaining to the Station.

6.7. **Litigation and Insurance.**

6.7.1. **Litigation; Compliance With Law.** To the best of Donor's knowledge, the Station is in compliance in all material respects with all applicable federal, state and local laws, ordinances and regulations, including compliance with the Communications Act and all rules and regulations issued thereunder.

6.7.2. **Insurance.** All of the Tangible Personal Property listed in Schedule 1.1.3 is insured under the policies listed and described in Schedule 1.1.3, including, without limitation, public liability insurance for the Station, in full force and effect, paying all premiums for all such fire, flood, and extended coverage insurance and such public liability and broadcaster's liability insurance, when due.

6.8. **Employees and Labor Relations.** Donor has complied in all material respects with all applicable laws, rules and regulations relating to the employment of labor, including those relating to rates, hours, equal employment opportunity, collective

bargaining, and the withholding and payment of taxes and contributions and has withheld all amounts required by law or agreement to be withheld from the wages or salaries of the Station's employees and is not liable to the employees or any government body for arrears of wages or for any tax or penalty for failure to comply with the foregoing.

6.9. Taxes and Other Matters.

6.9.1. Payment of Taxes. All returns and reports concerning franchise taxes, unemployment insurance, withholding and payroll taxes, sales taxes, personal property taxes, license taxes, social security taxes, and all other reports required to have been filed by the Donor relating to the Assets, the Station, and/or their operation pursuant to any law or regulation have been duly filed, and all taxes, interest, assessments, and penalties which are due to any taxing authority, federal, state, or local, with respect to any tax period ending on or prior to the making of this warranty have been duly paid.

6.9.2. Insolvency Proceedings. No insolvency proceedings of any kind, including without limitation bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Donor or the Purchased Assets are pending or threatened. Donor has not made an assignment for the benefit of creditors or taken any action with a view to, or that would constitute a valid basis for, the institution of any such insolvency proceedings.

6.9.3. Intangibles. Donor has full and exclusive right, title to or interest in and to all of the Intangibles, including, without limitation, the call letters "WLCC" and all copyrights, patents, program rights, trade names, trade marks, logos, service marks,

proprietary information, and other similar rights or symbols associated therewith, together with all goodwill associated therewith and all intellectual properties, free from infringements, interferences, litigation and disputes of any kind or nature whatsoever.

6.9.4. **Environmental Matters.** To the best of Donor's knowledge, Donor has complied in all material respects with all laws, rules and regulations of all federal, state, and local governments (and all agencies thereof) concerning the environment, public health and safety ("Environmental Laws"), and employee health and safety, and no charge, complaint, action, suit, proceeding, hearing, investigation, claim, demand, or notice has been filed or commenced against Donor alleging any failure to comply with any such law, rule or regulation.

6.9.5. **No Untrue Statements or Omission.** No representation or warranty made by Donor in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished by Donor, or on its behalf, to Donee and pursuant to this Agreement or in connection with the transactions contemplated hereby contains or will contain any knowingly untrue statement or knowingly omits to state a material fact necessary to make the statements contained therein not misleading. All representations and warranties of Donor set forth in this Agreement shall be true, complete and accurate in all material respects as of the Closing Date as if made on that date.

SECTION 7 WARRANTIES, REPRESENTATIONS AND COVENANTS OF DONEE

Donee covenants, represents, and warrants as follows:

7.1. **Organization and Standing.** Donee is a nonprofit corporation duly organized validly existing and is (or shall be as of the Closing Date) in good standing under the laws of the District of Columbia and shall be, as of the Closing Date, duly qualified to do business and be in good standing in the State of Florida. Donee is recognized under 26 U.S.C. §501(c)(3) by the Internal Revenue Service, and Donee holds a District of Columbia Certificate of Exemption.

7.2. **Authorization and Binding Obligation.** Donee has all necessary power and authority to enter into this Agreement and all of Donee's Closing Documents that require Donee's signature. The execution, delivery and performance of this Agreement (as of the date of execution of this Agreement and on the Closing Date) and the Donee's Closing Documents (on the Closing Date) are or will be authorized by all necessary action of Donee. This Agreement constitutes a valid and binding obligation of Donee enforceable against Donee in accordance with the terms of this Agreement. Upon execution, the Donee's Closing Documents will constitute valid and binding obligations of Donee enforceable against Donee in accordance with their terms.

7.3. **No Contravention.** The execution, delivery and performance of this Agreement do not violate any provision of Donee's organizational documents, or any contract provision or other commitment to which Donee or any of its officers or directors is bound, or any judgment or order.

7.4. **Litigation.** Except for administrative rule making or other proceedings of general applicability to the broadcast industry, there is no litigation, proceeding, judgment, claim, action, investigation or complaint, before the Commission, other

governmental body, or court, of any nature pending or, to the best of Donee's knowledge, threatened against or affecting Donee which would adversely affect Donee's authority or ability to carry out this agreement.

7.5. **Information Held in Confidence.** Except with respect to Donee's prospective lenders, if any, from the date hereof until the Closing Date, Donee and other representatives of Donee will hold in strict confidence, and will not disclose to any third party, any data and information obtained in connection with the transactions contemplated by this Agreement with respect to the business of Donor, except insofar as any of such data and information may be required by law to be publicly disclosed or submitted to the Commission. If the transactions contemplated by this Agreement are not consummated, upon Donor's request, Donee will return to Donor all such data and information, including, but not limited to, all documents, copies of documents and memoranda or other materials prepared by Donee which incorporate data or information obtained from Donor and all other data and information made available to Donee in connection with this transactions contemplated by this Agreement, except that which may be required by law to be submitted to the Commission.

7.6. **Donee's Qualifications.** There is no fact that would, under present law (including the Communications Act of 1934, as amended) and the present rules and regulations of the Commission, disqualify Donee from being the assignee of the Station or that would delay Commission approval of the Assignment Applications. Should Donee become aware of any such fact, it will so inform Donor and will use its best efforts to

remove any such disqualification. Donee will not take any action that Donee knows, or has reason to believe, would result in such disqualification.

7.7. **No Untrue Statements or Omission.** No representation as warranty made by Donee in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished to Donor and pursuant to this Agreement or in connection with the transactions contemplated hereby contains or will contain any knowingly untrue statement or knowingly omits to state a material fact necessary to make the statement contained therein not misleading.

7.8. **Reliance.** Neither Donee nor any person acting as Donee's representative or on Donee's behalf has relied on any representation or statement of Donor or any other person except as expressly set forth in this Agreement. Donee acknowledges that it has been given full opportunity to examine, to its satisfaction, the Contracts listed or described in Schedule 1.1.4.

SECTION 8

DONOR'S CONDUCT OF BUSINESS PRIOR TO CLOSING AND DONEE'S ACCESS TO INFORMATION AND DONEE'S COVENANTS

8.1. **Affirmative Covenants of Donor.** From the date of this Agreement until the Closing Date, Donor shall have complete control and supervision of and sole responsibility for the Station and its operation, and during such period, Donor shall:

8.1.1. Operate the Station in good faith and in a manner consistent with the normal and prudent operation of commercial broadcast stations and in accordance with the rules and regulations of the Commission and the Commission Authorizations.

8.1.2. Keep and preserve the Business Records in accordance with good business practice.

8.1.3. Make reasonable efforts to endeavor to protect the service areas of the Station, as currently authorized by the Commission from interference from other stations, existing or proposed, of which Donor has actual knowledge, to the extent such interference is prohibited by the Commission's rules and regulations, and promptly give Donee notice of any proposed interference.

8.1.4. Deliver to Donee within five (5) days after filing thereof with the Commission copies of any and all reports, applications, and/or responses relating to the Station which are filed with the Commission on or prior to the Closing Date, including a copy of any Commission inquiries to which the filing is responsive (in the event of an oral Commission inquiry, Donor will furnish a written summary thereof).

8.1.5. Give prompt notice to Donee of any occurrence that comes to Donor's attention that may constitute a misrepresentation, breach of warranty, or nonfulfillment of any covenant or condition on the part of the Donor or Donee contained in this Agreement.

8.2. **[Reserved].**

8.3. **Access to Information and Access to the Assets.** Between the date hereof and the Closing Date, Donor will give to Donee and its authorized representatives and agents, including engineers, accountants, lawyers, and other representatives, reasonable access during reasonable business hours to the Assets. Donor shall furnish to

Donee such information and materials concerning the Station's affairs as Donee may reasonably request, so far as such access, information and materials pertain to the operation of the Station.

8.4. **[Reserved].**

8.5. **Restrictions on Donee.** Nothing contained in this Agreement shall give Donee any right to control the programming or operations of the Station prior to the Closing Date and Donor shall have complete control of the programming and operation of the Station between the date hereof and the Closing Date and shall operate the Station in conformity with the requirements of law and this Agreement.

8.6. **Donee's Covenants.** From the date of this Agreement until the Closing Date, Donee covenants that it will take no action, or fail to take any action, that would disqualify it from becoming the licensee of the Station or delay the grant of the Assignment Applications by the Commission. Furthermore, Donee shall give prompt notice to Donor of any occurrence that comes to Donee's attention that may constitute a misrepresentation, breach of warranty or nonfulfillment of any covenant or condition on the part of Donee or Donor contained in this Agreement.

SECTION 9 CONDITIONS FOR CLOSING

9.1. **Closing.** The closing of the transactions contemplated by this Agreement (the "Closing") shall take place, following the initial grant of the Assignment Application by the Commission or its staff, at a location and on a date set by the parties, provided that such date shall be a date no later than December 31, 2008 (the "Closing Date").

9.2. **Conditions Precedent to Obligations of Donee.** The performance of the obligations of Donee under this Agreement is subject to the satisfaction of each of the following express conditions precedent (provided that Donee may, at its election, waive any of such conditions at the Closing Date, notwithstanding that such condition is not fulfilled on the Closing Date):

9.2.1. Donor shall have delivered to Donee the Donor's Closing Documents as described in Section 10.1 below.

9.2.2. Each of the Donor's representations and warranties contained in this Agreement or in any schedule, certificate, or document delivered pursuant to the provisions hereof, or in connection with the transactions contemplated hereby, shall be true and correct in all material respects at and as of the Closing Date with the same force and effect as if each such representation or warranty was made at and as of such time.

9.2.3. Donor shall have performed and complied in all material respects with all covenants, agreements and obligations required by this Agreement to be performed or complied with by it prior to the Closing Date and shall be in compliance therewith on the Closing Date.

9.2.4. Donor shall be the holder of the Commission Authorizations listed in Schedule 1.1.1.

9.2.5. All outstanding mortgages, liens, security agreements, and other charges and encumbrances on the Assets shall have been discharged and satisfied, or arrangements made to discharge same at Closing.

9.3. **Conditions Precedent to Obligations of Donor.** The performance of the obligations of the Donor under this Agreement is subject to the satisfaction of each of the following express conditions precedent (provided that Donor may, at its election, waive any of such conditions at Closing, notwithstanding that such condition is not fulfilled on the Closing Date):

9.3.1. Donee shall have delivered to Donor the Donee's Closing Documents (as described in Section 10.2 below).

9.3.2. Each of Donee's representations and warranties contained in this Agreement or in any certificate or document delivered pursuant to the provisions hereof, or in connection with the transactions contemplated hereby, shall be true in all material respects at and as of Closing Date, as though each such representation or warranty was made at and as of such time, except in respect of such changes as are contemplated or permitted by this Agreement.

9.3.3. Donee shall perform all of the obligations set forth in Section 2 of this Agreement.

9.3.4. Donee shall have agreed in form reasonably acceptable to Donor to assume all obligations under the Agreements assigned to Donee arising on or after the Closing Date.

9.4. **[Reserved].**

9.5. **[Reserved]**

SECTION 10
OBLIGATIONS AT CLOSING

10.1. **Closing Documents to be Delivered by Donor.** At the Closing, Donor shall deliver to Donee the following ("Donor's Closing Documents"):

10.1.1. An executed certificate of donation in form and substance reasonably satisfactory to Donee transferring to Donee all Tangible Personal Property to be conveyed hereunder.

10.1.2. An executed assignment and assumption agreement in form and substance reasonably satisfactory to counsel for Donee assigning to Donee the agreements to be assigned hereunder.

10.1.3. An executed assignment and transfer in form and substance reasonably satisfactory to counsel for Donee assigning and transferring to Donee all of the Commission Authorizations and the Intangibles.

10.1.4. All Business Records not retained by Donor pursuant hereto.

10.1.5. Possession and/or ownership of and all right, title and/or interest in and to the Assets duly delivered to the offices of Donee if not located at such address prior to the Closing Date.

10.2. **Closing Documents to be Delivered by Donee.** At the Closing, Donee shall deliver to Donor the following ("Donee's Closing Documents"):

10.2.1. A certificate executed by Donee's chief executive officer stating that; (a) all of the representations and warranties of Donee set forth in this Agreement are in all material respects true, correct, and accurate as of the Closing Date, and (b) all covenants set forth in this Agreement to be performed by Donee on or prior to the Closing Date have been performed in all material respects.

10.2.2. An assignment and assumption agreement executed by Donee, in form and substance reasonably satisfactory to Donor, accompanied by a receipt acknowledging Donor's donation of the Station to Donee, in a form reasonably acceptable to Donor.

10.2.3. A certified copy of the resolutions of Donee authorizing the execution, delivery and performance of this Agreement by Donee and the consummation of the transactions provided for herein duly executed and attested to by the Secretary of Donee.

SECTION 11 BROKERAGE

Donor and Donee each represent and warrant to the other that it knows of no broker, finder, or intermediary who has been involved in the transactions provided for in this Agreement or who might be entitled to a fee or commission upon the consummation of such transactions, except MMTC Media Brokers, which has assisted Donor in the transaction for no compensation. Donee and Donor hereby agree to indemnify each other from and against any claim of any such obligation or liability by any person, and any expense incurred in defending against any such claim, including reasonable attorneys' fees, that shall have resulted from any conduct, activity, or action taken, or allegedly taken, by the indemnifying party.

SECTION 12 FEES AND EXPENSES

Each party shall pay its own attorneys' fees and expenses which it initiates, creates, or incurs in connection with the negotiation, preparation and execution of this Agreement. Unless otherwise specified herein, all other expenses incurred in connection with this transaction shall be borne by Donor.

SECTION 13 BULK SALES LAW

The parties do not believe that any bulk sales or fraudulent conveyance statute applies to the transactions contemplated by this Agreement. Donee therefore waives compliance by Donor with the requirements of any such statutes, and Donor agrees to

indemnify and hold Donee harmless against any claim made against Donee by any creditor of Donor as a result of a failure to comply with any such statute.

SECTION 14 NOTICES

All notices, requests, demands, waivers, consents and other communications required or permitted hereunder shall be in writing and be deemed to have been duly given when delivered in person (against receipt) to the party to be notified at the address set out below or sent by registered or certified mail, or by express mail or courier, postage prepaid, return receipt requested, or by e-mail, addressed to the party to be notified, as follows:

If to Donor:

Adam Lindemann
210 11th Ave., Suite 903
New York, NY 10001
adam@lindcap.com

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

Mark Denbo, Esq.
Fleischman & Harding
1255 23rd St. N.W., 8th floor
Washington, D.C. 20037
mdenbo@fh-law.com

and

Eran Schreiber
65 East Bethpage Road, Suite 200\
Plainview, NY 11803
eschreiber@lindcap.com

If to Donee:

David Honig, Executive Director
Minority Media and Telecommunications Council
3636 16th Street N.W., Suite B-366
Washington, D.C. 20010
dhonig@crosslink.net

Either party may change its address for notices by written notice to the other given pursuant to this Section. Any notice purportedly given by a means other than as provided in this Section shall be invalid and shall have no force or effect.

SECTION 15 MISCELLANEOUS

15.1 **Headings.** The headings of the sections of this Agreement are for convenience of reference only, and do not form a part thereof, and do not in any way modify, interpret or construe the meaning of the Sections themselves or the intentions of the parties.

15.2 **Entire Agreement.** This Agreement and any other agreements entered into pursuant to this Agreement set forth the entire agreement of the parties and are intended to supersede all prior negotiations, understandings, and agreements and cannot be altered, amended, changed or modified in any respect or particular unless each such alteration, amendment, change or modification shall have been agreed to by each of the parties hereto and reduced to writing in its entirety and signed and delivered by each party. No provision, condition or covenant of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

15.3 **Binding Effect and Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Neither party hereto may assign this Agreement or its rights and obligations hereunder without the written consent of the other, whose consent shall not be unreasonably withheld. Nothing in this Agreement, express or implied, is intended to or shall confer on any person other than the parties hereto and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

15.4 **Additional Documents.** The parties hereto agree to execute, acknowledge and deliver, at or after the Closing Date, such other and further instruments and documents as may be reasonably necessary to implement, consummate and effectuate the terms of this Agreement, the effective vesting in Donee of title to the Assets, and/or the successful processing by the Commission of the Assignment Applications to be filed with it, as provided in Section 4 hereof.

15.5 **Counterparts.** This Agreement may be executed in one or more counterparts, all of which together shall comprise one and the same instrument.

15.6 **[Reserved.]**

15.7 **Governing Law.** The parties agree that this Agreement and the transaction herein contemplated shall be interpreted, construed, and enforced under and according to the laws of Florida.

15.8 **[Reserved].**

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

15.10 **Severability.** If any term or provision of this Agreement or its application shall, to any extent, be declared to be invalid or unenforceable, the remaining terms and provisions shall not be affected and shall remain in full force and effect and to such extent are severable; provided, however, neither party shall have any obligation to consummate the transactions contemplated by this Agreement if it is adversely affected in any material respect.

15.11 **Publicity.** Donor and Donee agree that all public announcements relating to this Agreement or the transactions contemplated hereby, including announcements to employees, will be made only as may be agreed upon by the parties, which consent shall not be unreasonably withheld.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and executed by their proper officers thereunto duly authorized as of the day and year first above written.

[The remainder of this page is intentionally left blank]

DONOR:

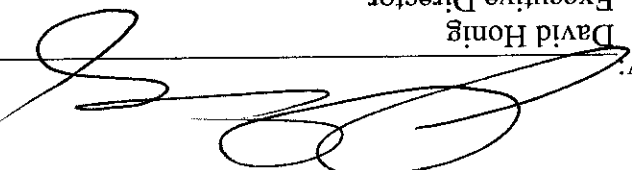
ADAM LINDEMANN

DONEE:

**MINORITY MEDIA AND
TELECOMMUNICATIONS COUNCIL**

By: _____
David Honig
Executive Director

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By: 
David Honig
Executive Director

**MINORITY MEDIA AND
TELECOMMUNICATIONS COUNCIL**

DONEE:

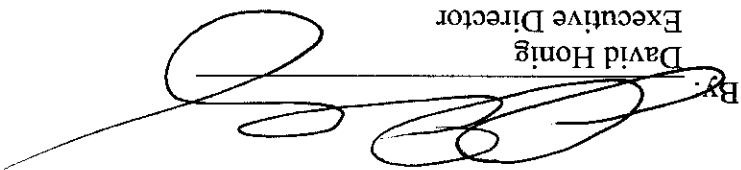
ADAM LINDEMANN

DONOR:

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

LICENSEE:

**MINORITY MEDIA AND
TELECOMMUNICATIONS COUNCIL**

By: 
David Honig
Executive Director

PROGRAMMER:

TOP LINE BROADCASTING, LLC

By: _____