

MINDEN TELEVISION
JOINT MERGER AGREEMENT

This Joint Merger Agreement, dated as of the _____ day of December 2005, is entered into pursuant to the provisions of LSA-R.S. 12:111, et seq., and LSA-R.S. 12:1358, et seq., by and between:

MINDEN TELEVISION CORPORATION, a Louisiana corporation, domiciled in Caddo Parish, Louisiana, with mailing address of 9099 Ferry Creek Drive, Shreveport, LA 71106, represented herein by its President and sole and only stockholder, Lauren B. Wray Ostendorff, duly authorized to act herein as per Unanimous Written Consent of the Board of Directors and Shareholders attached hereto and made a part hereof (hereinafter referred to as "MTC");

and

MINDEN TELEVISION COMPANY, LLC, a Louisiana limited liability company, domiciled in Caddo Parish, Louisiana, with mailing address of 9099 Ferry Creek Drive, Shreveport, LA 71106, represented herein by Lauren B. Wray Ostendorff, its Managing Member owning a 100% interest therein, duly authorized to act herein as per Authorization Certificate attached hereto and made a part hereof (hereinafter referred to as "Company");

W I T N E S S E T H:

WHEREAS, the parties hereto desire that MTC and Company be merged into Company pursuant to this Joint Merger Agreement (the "Agreement") providing for such merger (the "Merger") with Company surviving, on the date and at the time provided for herein (the "Effective Date"); and

WHEREAS, the parties desire to set forth certain representations, warranties and covenants made by each party hereto as an inducement to the execution and delivery of this agreement and certain other agreements relating to the Merger.

NOW, THEREFORE, in consideration of the premises, certain cash consideration to be paid, and of the mutual representations, warranties, and covenants herein contained, the parties hereby agree as follows:

**ARTICLE I
CONDITIONS PRECEDENT**

1.01 This Agreement is effective when signed by Lauren B. Wray Ostendorff, owner of a 100% interest in MTC, and owner of a 100% interest in Company. The parties hereto acknowledge that such execution shall satisfy all requirements of law and the organizational documents of both entity parties hereto.

1.02 This Agreement or a Certificate of Merger when approved, certified, signed, and acknowledged shall be delivered to the Secretary of State of Louisiana for filing and recording, and a copy of the Certificate of Merger issued by the Secretary of State shall be recorded in the Conveyance Records of Caddo Parish, Louisiana.

1.03 The Effective Date of the Merger shall be 5:00 o'clock p.m., December _____, 2005.

**ARTICLE II
REPRESENTATIONS AND WARRANTIES OF
ENTITY TO BE MERGED INTO COMPANY**

MTC (sometimes herein referred to as the "Non-Surviving Entity") hereby represents and warrants to Company (sometimes herein referred to as the "Surviving Entity") as of the Effective Date as follows:

2.01 **Good Standing.** The Non-Surviving Entity is a corporation and is duly organized and validly existing in good standing under the laws of the State of Louisiana; it is duly authorized, qualified, and licensed under all applicable laws, regulations, ordinances, and orders of public authorities to carry on its business in the place and in the manner as now conducted.

2.02 **Liabilities.** The Non-Surviving Entity has delivered to the Surviving Entity accurate lists of all of its liabilities.

2.03 **Accounts Receivable.** The Non-Surviving Entity has delivered to the Surviving Entity accurate lists of all of its accounts and notes receivable; and to the best knowledge of the Non-Surviving Entity, such accounts and notes are collectible in the amounts shown on the lists.

2.04 **Fixed Assets.** The Non-Surviving Entity has delivered to the Surviving Entity an accurate list and a substantially complete description of all of its fixed assets. Substantially all of the fixed assets and equipment of the Non-Surviving Entity are in reasonably good working order and condition to the knowledge and belief of the Non-Surviving Entity.

2.05 **Title.** To the knowledge and belief of the Non-Surviving Entity, it has good and marketable title to all properties, assets, leasehold estates, immovable and movable property, owned or used in its business and which are material to the operation of said business, subject to no mortgage, pledge, lien, encumbrance or charge except for:

- (a) Mortgages securing specific liabilities with respect to which no default exists;
- (b) Liens for current taxes and assessments not in default; and
- (c) Liens arising by operation of law of which the Surviving Entity has no knowledge.

ARTICLE III SALE AND TRANSFER

For the consideration hereinafter set forth the Non-Surviving Entity transfers its assets to the Surviving Entity as provided for as follows:

MTC does by these presents GRANT, BARGAIN, SELL, ASSIGN, TRANSFER, SETOVER and DELIVER all of its net assets of whatever nature and kind and wherever located to Company for a 100% interest in Company, plus:

As an additional consideration of the sale set forth herein and the Merger between the parties to the Agreement, Company hereby assumes all debts, liabilities, and obligations of the Non-Surviving Entity of whatever nature and kind.

**ARTICLE IV
REPRESENTATIONS OF COMPANY**

Company represents and warrants to the Non-Surviving Entity as of the Effective Date that Company is a limited liability company duly organized and validly existing under the laws of the State of Louisiana, and it is duly authorized, qualified, and licensed under all applicable laws, regulations, ordinances and orders of public authorities to carry on its business in the places and in the manner as now conducted. The character and location of the assets now owned by Company in the conduct of its business and the nature of the business as now transacted by it do not presently require qualifications in any jurisdiction.

**ARTICLE V
EFFECT OF MERGER**

Upon the consummation of the Merger as herein provided, the effect of the Merger shall be as provided for in LSA-R.S. 12:111, et seq., and without limitation thereof, shall include the following:

(a) The Non-Surviving Entity and Company shall be a single entity which shall be Company, and Company shall survive the Merger for that purpose;

(b) The separate existence of the Non-Surviving Entity shall cease;

(c) Company shall possess all of the rights, privileges, immunities, powers, and franchises of the Non-Surviving Entity and shall be subject to all of the restrictions, disabilities, and duties of the Non-Surviving Entity to the extent such rights, privileges, immunities, powers, franchises, restrictions, disabilities, and duties are applicable.

(d) All property, movable, immovable and mixed, and debts due on whatever account, including promises to make capital contributions and all and every other interest of or belonging to or due to the Non-Surviving Entity shall be vested in Company without further act or deed;

(e) The title to all immovable property and all interests therein vested in the Non-Surviving Entity or Company shall not revert or be in any way impaired by reason of the Merger.

(f) Neither the rights of creditors nor any liens, mortgages, pledges, or other encumbrances on the property of the Non-Surviving Entity shall be impaired by the Merger;

(g) Company shall be responsible for all liabilities and obligations of the Non-Surviving Entity;

(h) The corporate interests in the Non-Surviving Entity as of the Effective Date shall all be converted into the membership interests in Company set forth as follows:

<u>Name of Member</u>	<u>% of Interest</u>
Lauren B. Wray Ostendorff	100.00%

(i) The parties hereto desire that said merger qualify and be recognized as a statutory tax-free reorganization as provided in Section 368(a)(1)(A) and/or (F) of the Internal Revenue Code of 1986, as amended. The parties agree to file all necessary documents, forms and elections with the Internal Revenue Service so that said merger qualify as a statutory tax-free reorganization.

ARTICLE VI ARTICLES OF COMPANY

The Articles of Organization of Company are not altered or otherwise affected by virtue of the Merger.

ARTICLE VII GENERAL

7.01 **Additional Instruments.** The parties hereto shall deliver or cause to be delivered as of the Effective Date and at such other times and places as shall be reasonably agreed upon, such additional instruments as either party may reasonably request for the purpose of carrying out

this Agreement. The Non-Surviving Entity and Company will cooperate and use their best efforts to have the present stockholder of MTC cooperate on and after the Effective Date in furnishing information, evidence, proceedings, arrangements and anything else of any nature to Company with respect to matters pertaining to all periods prior to the Effective Date.

7.02 **Assignment.** This Agreement and the rights of the Non-Surviving Entity hereunder may not be assigned (except by operation of law) and shall be binding upon and inure to the benefit of the parties hereto, their successors, heirs, legal representatives, and assigns.

7.03 **Entire Agreement.** This Agreement shall constitute the entire agreement and understanding between the parties hereto and supercedes any prior agreement and understanding relating to the subject matter of this Agreement. This Agreement may be modified or amended only by a duly authorized written instrument executed by the parties hereto.

7.04 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. It shall not be necessary that any single counterpart hereof be executed by all parties hereto as long as at least one counterpart is executed by each party.

7.05 **Survivorship.** All warranties, covenants, representations, and guarantees shall survive the closing and execution of the documents contemplated by this Agreement. The parties hereto in executing and carrying out the provisions of this Agreement are relying solely on the representations, warranties, and agreements contained in this Agreement or in any writing delivered pursuant to the provisions of this Agreement and not upon any representation, warranty, agreement, promise or information, written or oral, made by any person other than as specifically set forth herein or therein.

7.06 **Law.** This Agreement shall be construed in accordance with the laws of the State of Louisiana.

7.07 **Agreement on file.** This Agreement shall be kept on file at the principal place of business of Company at 9099 Ferry Creek Drive, Shreveport, LA 71106.

THUS DONE AND SIGNED, before me, Notary, and in the presence of the undersigned competent witnesses on this _____ day of December 2005.

WITNESSES:

MINDEN TELEVISION CORPORATION

By: _____
Lauren B. Wray Ostendorff, President

NOTARY PUBLIC
In and for _____ Parish, Louisiana
Notary Identification Number: _____

My Commission Is Permanent.

THUS DONE AND SIGNED, before me, Notary, and in the presence of the undersigned competent witnesses on this _____ day of December 2005.

WITNESSES:

MINDEN TELEVISION COMPANY, LLC

By: _____
Lauren B. Wray Ostendorff, Managing Member

NOTARY PUBLIC
In and for _____ Parish, Louisiana
Notary Identification Number: _____

My Commission Is Permanent.