

IN THE CIRCUIT COURT OF THE FIFTH
JUDICIAL CIRCUIT, IN AND FOR LAKE
COUNTY, FLORIDA

CENTRAL FLORIDA EDUCATIONAL
FOUNDATION, INC., a Florida corporation,

CASE NO.: 03-CA-3167

Plaintiff,

vs.

HISPANIC BROADCAST SYSTEM, INC.,
a foreign corporation,

Defendant.

ORDER ON PLAINTIFF'S MOTION TO APPOINT RECEIVER

THIS CAUSE, having come before the Court this 16th day of May, 2005, on the Motion to Appoint Receiver filed by the Plaintiff, Central Florida Educational Foundation, Inc.

("CFEF"), and the Court having reviewed the file and heard argument of counsel, it is hereby

ORDERED AND ADJUDGED as follows:

1. Plaintiff's Motion to Appoint Receiver is hereby **Granted**.
2. This Court's Final Judgment for specific performance required that the Defendant, Hispanic Broadcast System, Inc. ("HBS"):
 - a) File a Form 314 with the FCC to obtain FCC approval for the pending transaction within five (5) days of the judgment (paragraph 16);
 - b) Execute an Asset Purchase Agreement within five (5) days of the judgment (paragraph 15);
3. HBS was also ordered to file the Form 314 by this Court's February 1, 2005, Partial Final Judgment. The filing of this form is a necessary prerequisite to the

FCC's grant of approval for the pending transaction.

4. HBS has failed to comply with any of these Orders.
5. The delay and/or refusal by HBS to comply with this Court's orders necessitates the appointment of a receiver under Rule 1.570 of the Florida Rule of Civil Procedure. Rule 1.570(c) specifically provides a mechanism for the Court to enforce a Final Judgment for specific performance by way of a receiver:

“(c) **Performance of an Act.** If judgment is for the performance of a specific act or contract:

* * * * *

- (2) The Court may hold the disobedient party in contempt; or
 - (3) The Court may appoint some person, not a party to the action, to perform the act insofar as practicable. The performance of the act by the person appointed shall have the same effect as if performed by the party against whom the judgment was entered.”
6. Pursuant to Rule 1.570, Michael Moecker and Associates, Inc. are hereby appointed as the Receiver for HBS for all purposes relating to the operation and transfer of FM 88.7, Clermont Florida, Channel 204, FCC facility #27291. The Receiver is hereby specifically authorized and ordered to do the following with respect to the radio station:
 - a) Immediately effectuate the filing of a Form 316 with the FCC seeking approval of the transfer of the FCC license to Receiver, and to retain FCC counsel, if necessary;
 - b) Execute the Asset Purchase Agreement attached to this Court's Final Judgment on behalf of HBS as soon as possible;
 - c) ~~Negotiate and enter into an agreement with CFEF upon commercially reasonable terms by which CFEF is granted immediate use and/or~~
Reserve ruling.

WAG.

~~broadcast privileges for the station pending further order of this Court or other resolution of this case. Such an agreement may include, but is not limited to, a Local Marketing Agreement (LMA) substantially similar to the agreement between HBS and Inspirational Communications Network, Inc. ("ICN"); and,~~

d) Conduct all other actions necessary for the operation of the station within FCC regulations.

7. The cost of the Receiver shall ^{initially} ~~be~~ borne ^{Plaintiff} ~~equally~~ by the parties. However, ~~in the event that CFEF ultimately prevails in this action, it shall be entitled to set off any amounts paid for the Receiver from other amounts due to HBS under the Asset Purchase Agreement, Promissory Note and any judgment of this Court. Such amounts may be deducted from amounts to~~

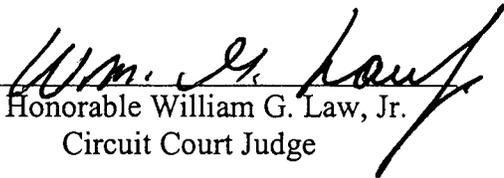
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be paid at closing, ^{said shall be} ~~subject to ultimate assessment to either party after notice and hearing.~~

8. The Court further ~~finds that HBS should be required to pay attorneys' fees in the amount of \$_____ incurred by CFEF in the filing of this motion.~~ ^{reserves on award of attorney fees in connection with this motion.}

WAG.

DONE AND ORDERED in Chambers this 16 day of May, 2005.


Honorable William G. Law, Jr.
Circuit Court Judge

Copies Furnished to:

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