AGREEMENT AND PLAN OF MERGER

BY AND AMONG

AZTECA INTERNATIONAL CORPORATION,

STATIONS GROUP LLC,

UNA VEZ MAS, LP,

THE UVM INVESTORS THAT ARE SIGNATORIES HERETO AND

TERRY E CROSBY CONSULTING SERVICES LLC, AS INVESTOR REPRESENTATIVE

Dated as of June 30, 2013

TABLE OF CONTENTS

Exhibits

Schedules

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement") is made and entered into as of June 30, 2013, by and among Azteca International Corporation, a Delaware corporation ("Parent"), Stations Group LLC, a Delaware limited liability company and wholly owned subsidiary of Parent ("Merger Sub"), Una Vez Mas, LP, a Delaware limited partnership (the "Company"), the UVM Investors that are signatories hereto and Terry E Crosby Consulting Services LLC, the "Investor Representative."

W I T N E S S E T H:

WHEREAS, the parties to this Agreement intend to effect a merger of the Company with and into Merger Sub (the "Merger") in accordance with this Agreement, the Delaware Uniform Limited Partnership Act (the "DULPA") and the Delaware Limited Liability Company Act (the "DLLCA"). Upon consummation of the Merger, the Company will cease to exist and all Partnership Interests, whether or not in certificated form and whether or not delivered to Parent prior to the consummation of the Merger, shall terminate and be converted solely into a right to receive consideration, if any, on the terms and conditions set forth herein; and

WHEREAS, the Merger has been duly authorized by all requisite actions of each of the Company, Parent and Merger Sub pursuant to the DULPA and the DLLCA.

Article 1
AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and the mutual representations, warranties, covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1.1 Other Capitalized Terms. For all purposes of and under this Agreement, all capitalized terms that are not defined in the preamble or recitals hereto or in Schedule 1.1 shall have the respective meanings ascribed to such terms throughout this Agreement.

1.2 Certain Interpretations.

(a) When a reference is made in this Agreement to a Schedule or an Exhibit, such reference shall be to a Schedule or an Exhibit to this Agreement unless otherwise indicated.

(b) When a reference is made in this Agreement to an Article or a Section, such reference shall be to an Article or a Section of this Agreement unless otherwise indicated.

(c) The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation."

(d) The headings and table of contents set forth in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(e) Where a reference is made to a specific Legal Requirement, such reference is to such Legal Requirement, as may be amended, and all rules and regulations promulgated thereunder, unless the context requires otherwise.

(f) Unless the context of this Agreement otherwise requires (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number respectively, and (iii) the terms "hereof," "herein," "hereunder," and derivative or similar words refer to this entire Agreement.

(g) The use of "or" is not intended to be exclusive unless expressly indicated otherwise.

(h) All references in this Agreement to the Subsidiaries of a legal entity shall be deemed to include all direct and indirect Subsidiaries of such entity.

(i) The parties hereto have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any Legal Requirement providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

Article 2
THE MERGER

2.1 The Merger. Upon the terms and subject to the conditions set forth in this Agreement and the applicable provisions of the DULPA and the DLLCA, at the Effective Time, the Company shall be merged with and into Merger Sub, whereupon the separate legal existence of the Company shall cease and Merger Sub shall continue as a limited liability company and as a wholly owned subsidiary of Parent. Merger Sub, as the surviving limited liability company after the Merger, is sometimes referred to herein as the "Surviving Entity."

2.2 Effective Time. Upon the terms and subject to the conditions set forth in this Agreement, the parties hereto shall cause the Merger to become effective by filing a certificate of merger in customary form (the "Certificate of Merger") with the Secretary of State of the State of Delaware in accordance with the relevant provisions of the DULPA and the DLLCA as soon as practicable after the Closing (but in any event on the Closing Date if the Closing occurs at a time at which such filings are accepted for filing by the Secretary of State of the State of Delaware, or the first Business Day thereafter if the Closing occurs at a time at which such filings are not accepted for filing by the Secretary of State of the State of Delaware). The actual time of acceptance of such filing by the Secretary of State of the State of Delaware (or any later time as may be mutually agreed upon in writing by Parent and the Company and expressly designated as the effective time of the Merger in the Certificate of Merger) is referred to herein as the "Effective Time."

2.3 Closing. Unless this Agreement is earlier terminated pursuant to Section 9.1, the Merger shall be consummated at a closing (the "Closing") to occur on a Business Day as soon as practicable (and in any event within ten (10) Business Days) following the FCC Consent or, at Parent's option, a Final Order, subject to the satisfaction or waiver (if permitted hereunder) of all of the conditions set forth in Article 7 other than those conditions that by their nature are to be satisfied at the Closing (but subject to the fulfillment or waiver of those conditions at the Closing) at the offices of K&L Gates LLP, 599 Lexington Avenue, New York, New York 10022, or another date and place mutually agreed upon in

writing by Parent and the Company. The date upon which the Closing actually occurs hereunder is referred to herein as the "Closing Date."

2.4 Government Approvals.

(a) Prior to the date hereof, Northstar Media, LLC ("Northstar"), in consultation with Parent, and the Company shall have cooperated in the preparation of the FCC Application which shall be submitted to the FCC in accordance with Section 6.2.

(b) Parent and the Company shall notify each other of all documents or communications, if any, filed with or received from any Governmental Authority with respect to this Agreement or the transactions contemplated hereby. Parent and the Company shall each provide the other party with the opportunity to review and comment on all documents to be filed by such party with any Governmental Authority in connection with this Agreement or the Purchase and Assignment Agreement or the transactions contemplated hereby and thereby and furnish the other party with such information and assistance as the other party may reasonably request in connection with their preparation of any such filing hereunder.

2.5 Effect of the Merger. At the Effective Time, the effect of the Merger shall be as provided in this Agreement, the Certificate of Merger and the applicable provisions of the DULPA and the DLLCA. Without limiting the generality of the foregoing, at the Effective Time, except as expressly set forth herein, all of the property, rights, privileges, powers and franchises of the Company, other than its interests in the FCC Licensees, shall be vested in the Surviving Entity, and all debts, liabilities and duties of the Company, other than the debts, liabilities and duties of the FCC Licensees, shall be the debts, liabilities and duties of the Surviving Entity.

2.6 Effect of Merger on Partnership Interests. At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company, the General Partner or any UVM Investor, upon the terms and subject to the conditions set forth herein, each outstanding Partnership Interest shall be canceled and extinguished and converted automatically into the right to receive a portion of the Contingent Merger Consideration, if any. From and after the Effective Time, each Partnership Interest that is canceled and converted into the right to receive such portion of the Contingent Merger Consideration, if any, by virtue of the Merger pursuant hereto shall no longer be outstanding and shall be automatically canceled and retired and shall cease to exist. For purposes of calculating the amount of cash payable to each UVM Investor in respect of his, her or its Partnership Interests pursuant to this Section 2.6, (a) all of the outstanding Partnership Interests held by such UVM Investor shall be aggregated and (b) the amount of cash payable in respect of all such Partnership Interests shall be rounded down to the nearest cent.

2.7 Execution Date Balance Sheet; Net Working Capital Liability.

(a) Within thirty (30) days of the date of this Agreement, the Company shall deliver to Parent a proposed balance sheet of the Company and its Subsidiaries, prepared on a consolidated basis, as of the date hereof, consistently with the Baseline Balance Sheet in methodology and substance (the "Execution Date Balance Sheet"), together with a reasonably detailed calculation of the Net Working Capital Liability as of the date thereof. For purposes hereof, "Net Working Capital Liability" shall mean the amount by which the current liabilities of the Company and its Subsidiaries (including the FCC Licensees) exceed their current assets as of the date hereof, determined on a consolidated basis consistently with the Baseline Balance Sheet in methodology and substance, including, but not limited to, accounting treatments, reserve methodologies and classifications, *provided*, that there shall be excluded from such calculation of

the Net Working Capital Liability: (A) all amounts due from UVM Investors set forth on Schedule 3.7(c), (B) the current portion of note issuance costs, (C) Cash Advances, and (D) Company Transaction Costs, except to the extent that they exceed one million two hundred and fifty thousand dollars ($1,250,000) as of the date hereof, which excess, if any, shall be included in the calculation of Net Working Capital Liability. Current liabilities and current assets shall include any amounts thereof assigned to and assumed by Parent as of the date hereof pursuant to the Time Brokerage Agreement.

(b) The Company shall also provide Parent with access upon reasonable prior request to the appropriate books, records, employees and agents of the Company and its Subsidiaries for Parent to properly review the Execution Date Balance Sheet, but Parent shall not unreasonably interfere with the Company's business and operations.

(c) The Execution Date Balance Sheet and calculation of Net Working Capital Liability shall be final and binding on the parties unless Parent shall, within thirty (30) days following its receipt of such items in accordance with Section 2.7(a), deliver to the Company written notice of disagreement with the proposed Execution Date Balance Sheet or the calculation of Net Working Capital Liability, which notice shall describe the nature of any such disagreement and identify the specific items involved and the dollar amount of each such disagreement. If Parent shall raise any objections within the aforesaid thirty (30) day period, then the disputed matters shall be resolved by the Investor Representative, on behalf of the UVM Investors, and Parent, in good faith. If the Investor Representative and Parent are unable to resolve all disagreements raised by Parent within ten (10) Business Days of receipt by the Investor Representative of a written notice of disagreement from Parent, or such longer period as may be agreed by Parent and the Investor Representative, then Parent may initiate procedures to finally resolve such disputes by providing written notice of such intent to the Investor Representative. Promptly following such written notice (but in any event within ten (10) Business Days), Parent and the Investor Representative shall jointly select an arbitrator that is a nationally recognized independent public accounting firm or other financial services firm that does not have an existing business relationship with any of Parent, Parent's affiliates, the Investor Representative, the Company or the Company's affiliates. If Parent and the Investor Representative are unable to select an arbitrator within such time period, the American Arbitration Association shall select an arbitrator as promptly as practicable thereafter (the Person so selected shall be referred to herein as the "Accounting Arbitrator"). The Accounting Arbitrator so selected will consider only those items and amounts set forth in the Execution Date Balance Sheet or the calculation of Net Working Capital Liability as to which Parent and the Investor Representative have disagreed within the time periods and on the terms specified above and must resolve the matter in accordance with the terms and provisions of this Agreement. In submitting a dispute to the Accounting Arbitrator, each of the parties shall concurrently furnish, at its own expense, to the Accounting Arbitrator and the other party, such documents and information as the Accounting Arbitrator may reasonably request. Parent and the Investor Representative, on behalf of the UVM Investors, may also furnish to the Accounting Arbitrator such other information and documents as it deems relevant, with copies of such submission and all such documents and information being concurrently given to Parent or the Investor Representative, as applicable. The Accounting Arbitrator shall issue a written report that sets forth the resolution of all items in dispute and that contains a final Execution Date Balance Sheet and a final calculation of Net Working Capital Liability as of the date of this Agreement according to the dispute(s) noticed. Such report shall be final and binding upon Parent, the Investor Representative and the UVM Investors, absent manifest error. Responsibility for the fees and expenses of the Accounting Arbitrator incurred in connection with the determination of the disputed items by the Accounting Arbitrator shall be borne fifty percent (50%) by Parent and fifty percent (50%) by the Company. Parent, the Company, the UVM Investors and the Investor Representative shall, and the Company shall cause each of its

Subsidiaries to, cooperate fully with the Accounting Arbitrator and respond on a timely basis to all requests for information or access to documents or personnel made by the Accounting Arbitrator with the intent to fairly and in good faith resolve all disputes relating to the Execution Date Balance Sheet and the calculation of Net Working Capital Liability as promptly as reasonably practicable.

2.8 Closing Date Payments.

(a) Closing Date Statement. Not less than four (4) Business Days prior to the Closing Date, the Company shall deliver to Parent a statement (the "Closing Date Statement") prepared in good faith, and in reasonable detail, accompanied by all supporting documents (including as required by Section 6.2) setting forth the amounts and wire transfer information for each of the payments to be made by or caused to be made by Parent pursuant to Section 2.8(b), including a reasonably detailed breakdown of all Company Transaction Costs, all in form and substance reasonably satisfactory to Parent.

(b) Closing Date Payments. At Closing (or thereafter in the case of Key Employee Payments set forth on Schedule 3.19(e) under certain Stay Bonus Agreements), Parent shall do, or caused to be done, the following:

(i) (A) pay the portion of the amounts payable at Closing under the Purchase and Sale Agreement (the "Purchase and Sale Agreement"), dated as of the date hereof, among Crosby, Nonberg, and Merger Sub and (B) pay the Key Employee Payments set forth on Schedule 3.19(e) into the Company's regular payroll bank account for payment thereof, net of applicable withholding Taxes, to the respective payees thereof in accordance with the terms of Stay Bonus Agreements;

(ii) pay the remaining Company Transaction Costs in accordance with the Closing Date Statement by wire transfer of the amounts thereof to the account(s) designated therefor in the Closing Date Statement;

(iii) purchase at par any and all amounts of principal and interest (calculated based on the applicable non-default interest rate) due as of the Effective Time to BAZ under the BAZ Dallas/Houston Facility and the BAZ San Francisco Facility as of the Effective Time, by wire transfer of the purchase price therefor (the "BAZ Loan Payment") to the account designated therefor in the Closing Date Statement; and

(iv) purchase, on a pro rata basis, all Other Company Indebtedness due to the Persons set forth on Schedule 2.8(b)(iv) for a purchase price equal to six million dollars ($6,000,000) minus (A) the amount by which the sum of (1) the Net Working Capital Liability, and (2) the aggregate Employment Exposure Amount, if any, to the extent arising from claims prior to the Effective Time relating to wage and hours or the classification of employees and others performing services for the Company and its Subsidiaries, exceeds four million dollars ($4,000,000), (B) the aggregate amount of Unreimbursable Expenses and (C) the liabilities, if any, set forth on Schedule 2.8(b)(iv)(C), by wire transfer of the purchase price therefor (the "Other Company Indebtedness Payment") to the account of the Investor Representative designated in the Closing Date Statement, for subsequent distribution thereof to the payees designated in the Closing Date Statement.

Payments by Parent, or any affiliate of Parent, in accordance with the foregoing shall constitute complete performance by Parent hereunder with its payment obligations with respect thereto.

2.9 Calculation and Payment of Contingent Merger Consideration.

(a) Maximum Payment Amount. Notwithstanding anything to the contrary set forth herein, the aggregate amount payable hereunder with respect to all outstanding Partnership Interests shall not exceed the Contingent Merger Consideration.

(b) Determination of Contingent Merger Consideration. Notwithstanding anything to the contrary contained herein, the aggregate Contingent Merger Consideration payable hereunder shall be subject to (i) Tax withholding, to the extent applicable, as determined by the Investor Representative in consultation with Parent, and (ii) any reduction thereto in accordance with Section 8.2.

(c) Calculation of Contingent Merger Consideration. For purposes hereof, the following terms shall have the respective meanings set forth below:

"Contingent Merger Consideration" shall mean the sum of (i) twenty percent (20%) of the first twenty million dollars ($20,000,000) of Excess Value and (ii) twenty-five percent (25%) of the amount, if any, by which Excess Value exceeds twenty million dollars ($20,000,000).

"Excess Value" shall mean the amount by which (i) the consideration received in (A) a Sale or (B) a Spectrum Sale or (ii) the Final Appraised Value, (in each case net of applicable transaction and appraisal fees and expenses) exceeds the Parent Reference Value, calculated as of the applicable Settlement Date.

"Allocated Values" shall mean (i) with respect to a Sale or a Spectrum Sale involving UVM Dallas, UVM Houston and/or UVM San Francisco, the portion of the aggregate consideration received in such Sale or Spectrum Sale (A) which the parties to such Sale or Spectrum Sale have agreed, in good faith, is attributable to UVM Dallas, UVM Houston and/or UVM San Francisco or (B) if such parties have not so agreed, as agreed by Parent and Investor Representative within fifteen (15) Business Days of such Sale or Spectrum Sale or (C) if Parent and Investor Representative cannot agree within such fifteen (15) Business Day period, Final Appraised Value determined in accordance with Section 2.9(d) or (ii) in the absence of a Sale or a Spectrum Sale, Final Appraised Value determined in accordance with Section 2.9(d).

"Parent Reference Value" shall mean the Parent Investment Amount, as compounded by the Annual Adjustment Factor, and all accruals with respect thereto.

"Parent Investment Amount" shall mean an amount equal to the sum of each of the following amounts, each as of the Effective Time:

(i) fifty percent (50%) of any and all amounts due under the UVM First Lien Loan Facility, including, without limitation, the UVM First Lien Loan Payment;

(ii) fifty percent (50%) of Cash Advances;

(iii) the BAZ Loan Payment;

(iv) the Other Company Indebtedness Payment;

(v) any and all amounts due to Parent as of the Effective Time under the UVM Studio Loan Facility;

(vi) an amount equal to two million one hundred thousand dollars ($2,100,000) (in respect of Operating Advances); and

(vii) Restructuring Expenses.

Parent Investment Amount shall be reduced by any amount paid to Parent pursuant to Section 5.2.

"Restructuring Expenses" shall mean an amount equal to the sum of:

(i) all costs and expenses incurred or borne by Parent and BAZ in connection with the Merger and the other transactions contemplated by this Agreement, including the payments under the Purchase and Sale Agreement, the Consulting Fees (reduced by the aggregate amount, if any, realized as a tax deduction to the Company, Parent or the Surviving Entity as a result of payment of such Consulting Fees, up to a maximum aggregate amount of thirty percent (30%) of the Consulting Fees) and the Key Employee Payments up to five hundred thousand dollars ($500,000), but not including any costs, expenses and fees or other consideration due to Northstar in connection with the operation of the Company Stations by the Surviving Entity after the Closing Date;

(ii) Net Working Capital Liability incurred through the date hereof, not to exceed four million dollars ($4,000,000);

(iii) the aggregate Employment Exposure Amount, except to the extent included in the calculation described in Section 2.8(b)(iv)(A), plus the aggregate Termination Claim Amounts, if any;

(iv) the amount of any Taxes borne by Parent and/or Merger Sub under Section 6.7(d); and

(v) the amount of the Company Transaction Costs, to the extent not included in Net Working Capital Liability.

(d) Appraisals.

(i) In the event that there has been no Sale or Spectrum Sale prior to the third anniversary of the Closing Date, within thirty (30) days of such anniversary date, or in the event that Parent and the Investor Representative cannot agree on the Allocated Values pursuant to Section 2.9(c), Parent shall deliver to the Investor Representative its calculation of the enterprise value based upon generally accepted fair market valuation standards in the terrestrial television broadcasting industry, but without regard to the value of any digital spectrum based on past or anticipated governmental auctions or any other basis, for each of (i) UVM San Francisco, (ii) UVM Dallas and (iii) UVM Houston (each, a "FP Valuation"). Each FP Valuation shall be considered final (a "Final FP Valuation"), unless the Investor Representative shall, within thirty (30) days following its receipt thereof, deliver to the Company written notice of disagreement therewith, which notice shall describe the nature of any such disagreement and the Investor Representative's calculation of such FP Valuation.

(ii) If the Investor Representative shall raise any objections with any FP Valuation within such 30-day period, then the Investor Representative, on behalf of the UVM Investors, and Parent, shall attempt to reach agreement thereon in good faith and each other FP Valuation shall be deemed a Final FP Valuation. If the Investor Representative and Parent are unable to agree on any FP Valuation within ten (10) Business Days of receipt by Parent of the Investor Representative's notice of disagreement, or such longer period as may be agreed by Parent and the Investor Representative,

then either Parent or the Investor Representative may initiate procedures to finally resolve such disputes by providing written notice of such intent to the other.

(iii) Promptly following such written notice (but in any event within ten (10) Business Days), Parent shall select an appraiser from the list of nationally-recognized, independent appraisers set forth on Schedule 2.9(d)(iii) (the "Approved Appraiser List") and promptly notify the Investor Representative of such selection. The Investor Representative shall then select a second appraiser from the Approved Appraiser List and promptly notify the Parent of such selection. Each such appraiser shall be instructed to conduct an appraisal to determine any FP Valuation which is not then a Final FP Valuation. Each such appraiser shall render, and deliver to each of Parent and the Investor Representative, its determination of the remaining FP Valuation within thirty (30) days of the date of the Investor Representative's notice of appraiser selection.

(iv) In the event that the lower of such two appraisals (the "Low Mark") is at least eighty percent (80%) of the higher of such two appraisals (the "High Mark"), the Final FP Valuation therefor shall be the average of such two appraisals.

(v) In the event that the Low Mark is not at least eighty percent (80%) of the High Mark, the appraisers shall be directed to promptly agree on the selection of a third appraiser from the Approved Appraiser List and to promptly advise Parent and the Investor Representative of such selection. The third appraiser will be directed by Parent to render a final and binding determination of the remaining FP Valuation within thirty (30) days of the date of the notice of its selection, which determination shall be the Final FP Valuation therefor, *provided, however*, that in the event that such determination is lower than the Low Mark or higher than the High Mark, the Final FP Valuation therefore shall be the Low Mark or High Mark, as applicable.

(e) Payment of Contingent Merger Consideration.

(i) Within thirty (30) days after the applicable Settlement Date, Parent shall deliver to the Investor Representative, a reasonably detailed statement (the "Contingent Merger Consideration Statement") setting forth the calculation of the Contingent Merger Consideration, together with all appropriate supporting documentation therefor. The Contingent Merger Consideration Statement shall be final and binding on the parties unless the Investor Representative shall, within fifteen (15) days following its receipt of the Contingent Merger Consideration Statement, deliver to Parent written notice of disagreement therewith, which notice shall describe the nature of any such disagreement, identify the specific items involved and the dollar amount of each such disagreement. If the Investor Representative shall raise any objections within the aforesaid fifteen (15) day period, then the disputed matters shall be resolved by the Parent and Investor Representative, on behalf of the UVM Investors, in good faith. If the Investor Representative and Parent are unable to resolve all disagreements within ten (10) Business Days of receipt by Parent of a written notice of disagreement, or such longer period as may be agreed by Parent and the Investor Representative, then either the Investor Representative or Parent may initiate procedures to finally resolve such disputes by providing written notice of such intent to the non-initiating Person, in which event the Investor Representative and Parent shall select and submit such dispute for resolution to an Accounting Arbitrator in accordance with the procedures set forth in Section 2.7(c) or, if such issues relate to the determination of enterprise values, in accordance with the procedures set forth in Section 2.9(d).

(ii) The Contingent Merger Consideration shall be paid, subject to Section 2.9(b), by wire transfer of immediately available funds to account designated by the Investor Representative, in writing, net of any Claims, not later than the later of sixty (60) days after the applicable Settlement Date or ten (10) Business Days after final determination thereof, for subsequent distribution

thereof by the Investor Representative pursuant to the Company Limited Partnership Agreement, as in effect immediately prior to the Effective Time. Payments by Parent, or any affiliate of Parent in accordance with the foregoing shall constitute complete performance by Parent hereunder with its payment obligations with respect thereto.

2.10 Taking of Further Necessary Action. Each of Parent, the Company, and the Investor Representative shall take all such reasonable and lawful action as may be necessary or appropriate in order to effectuate the Merger and the transactions contemplated by this Agreement and by the Purchase and Assignment Agreement in accordance herewith and therewith as promptly as possible. If, at any time after the Effective Time, any such further action is necessary or desirable to carry out the purposes of this Agreement or the Purchase and Assignment Agreement and to vest the Surviving Entity with full right, title and possession to all assets, property, rights, privileges, powers and franchises of the Company and the Subsidiaries (other than the FCC Licensees) effective as of immediately prior to the Effective Time, the UVM Investors, or the Investor Representative on behalf of the UVM Investors, shall take all such lawful and reasonably necessary action at the request of Parent or the Surviving Entity. After the Effective Time, the Surviving Entity shall provide the Investor Representative, on a quarterly basis, the regularly prepared unaudited consolidated financial statements of the Surviving Entity and its Subsidiaries, consisting of at least a balance sheet and statement of cost flows, any regularly prepared ratings analyses for the Company Stations, and any appraisals of the Surviving Entity and/or its Subsidiaries performed during such quarter.

Article 3
REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND ITS SUBSIDIARIES

The Company hereby represents and warrants to Parent and Merger Sub, on behalf of itself and each of its Subsidiaries as follows:

3.1 Organization and Standing.

(a) Schedule 3.1(a) lists each Subsidiary of the Company.

(b) Each of the General Partner, the Company and each Subsidiary of the Company is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation or incorporation and has the requisite corporate power and authority to conduct its business as currently conducted and as proposed to be conducted by it. Except as noted on Schedule 3.1(b) the Company, its General Partner and each of its subsidiaries is duly qualified to do business as a foreign entity and is in good standing in each jurisdiction where the properties, owned, leased or operated, or the business conducted by it requires such qualification, except for such failures to be so duly qualified and in good standing that would not have a Company Material Adverse Effect. Schedule 3.1(b) lists each jurisdiction where the Company and any of its Subsidiaries is required to qualify and are qualified to do business as a foreign entity other than where a failure to qualify would not have a Material Adverse Effect.

(c) Prior to the date of this Agreement, the Company has Delivered to Parent complete and correct copies of the Organizational Documents of it, the General Partner, and each of its Subsidiaries as currently in effect. All such Organizational Documents and are in full force and effect and the General Partner, the Company and each of its Subsidiaries are not in violation of (and have not previously violated) any provision thereof.

(d) The operations currently being conducted by the Company and each of its Subsidiaries are not (and have not within the past three (3) years been) conducted under

any other name or names except each of the current names of each such entity and as set forth on Schedule 3.1(d).

(e) Schedule 3.1(e) lists the managers, directors and the officers of each of the Company, and the General Partner and each of the Subsidiaries of the Company.

3.2 Capitalization.

(a) Schedule 3.2(a) lists and describes all Partnership Interests currently outstanding (whether or not in certificated form).

(b) All of the outstanding Partnership Interests have been duly authorized and validly issued and are fully paid and have been offered, issued and sold by the Company in compliance with U.S. federal and applicable state securities laws. Except as described in Schedule 3.2(b), there are no authorized or outstanding (i) subscriptions, warrants, options, convertible or exchangeable securities or other rights (contingent or otherwise) to purchase or acquire any partnership or any other debt or equity or other interests in the Company or any of its Subsidiaries or (ii) securities, instruments or obligations that are or may become convertible or exchangeable into an interest in the Company or any of its Subsidiaries of any kind and neither the Company nor any of its Subsidiaries has any obligation (whether written, oral, contingent or otherwise) or is otherwise bound to issue any subscription, warrant, option, convertible or exchangeable security or other such right or to issue or distribute to holders any evidences of ownership or indebtedness or any assets of the Company or any of its Subsidiaries. The Company does not have any obligation (whether written, oral, contingent or otherwise) to purchase, redeem or otherwise acquire any Partnership Interest or any other ownership interest in or any interest therein or to pay any dividend or make any other distribution in respect thereof. Except as set forth in Schedule 3.2(b), there are no agreements, written or oral, between the Company and any UVM Investor, or, if applicable, any other holder of any Partnership Interest or any other interest in the Company, relating to the acquisition (including rights of first refusal, first offer, anti-dilution or pre-emptive rights), disposition, registration under the Securities Act, or voting of any Partnership Interest. Except as set forth in Schedule 3.2(b), neither Company nor any of its Subsidiaries maintains or ever has maintained any equity compensation plans or similar plans or compensation arrangements.

(c) Except as described in Schedule 3.2(c), all of the Subsidiaries of the Company are wholly owned by the Company or by a Subsidiary of the Company and there are no outstanding options, warrants or other rights to purchase or receive any equity interest in any of the Company's Subsidiaries.

(d) Neither the Company nor any of its Subsidiaries has any commitment or obligation to invest in, purchase any securities or obligations of, fund, guarantee, contribute or maintain the capital of or otherwise financially support any corporation, partnership, joint venture or other business association or entity. Neither the Company nor any of its Subsidiaries has agreed or is obligated to make any future investment in or capital contribution to any Person.

3.3 Authority. The execution, delivery and performance of this Agreement by the Company and its Subsidiaries, the other agreements, certificates and other documents contemplated hereby and the consummation by the Company and its Subsidiaries of the transactions contemplated hereby and thereby have been duly authorized and approved by a majority of the Class B Preferred limited partners of the Company, including its General Partner, and by any necessary action of its Subsidiaries. This Agreement and the other agreements, certificates and other documents contemplated

hereby to be executed by the Company and its Subsidiaries, are or will be (subject to obtaining the Joinders), assuming the due authorization, execution and delivery by Parent and Merger Sub, legal, valid and binding agreements of the Company and its Subsidiaries enforceable in accordance with their 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).

3.4 No Conflicts. Neither the execution and delivery by the Company of this Agreement and the other agreements required to be executed by the Company, or the consummation by the Company and its Subsidiaries of any of the transactions contemplated hereby or thereby, nor compliance by the Company and its Subsidiaries with, or fulfillment by the Company and its Subsidiaries of, the terms, conditions and, provisions hereof or thereof will conflict with, or require the consent or approval of, waiver from, or the giving of notice to, any Person under (a) the Organizational Documents of the General Partner, the Company or its Subsidiaries, (b) any Legal Requirements to which the Company, its General Partner or any of its Subsidiaries is subject or (c) any of the Station Contracts, except as listed on Schedule 3.4.

3.5 Governmental Filings and Consents. No consent, approval, order or authorization of, or registration, declaration or filing with or waiver from, any Governmental Authority ("Governmental Approvals") is required on the part of the Company, the General Partner or any Subsidiary of the Company in connection with the execution and delivery of this Agreement or the consummation of the Merger or any other transactions contemplated hereby, except for (a) the filing of the Certificate of Merger, (b) the FCC Application, the FCC Consent, the FCC Final Order concerning the consummation of the transactions contemplated by the Purchase and Assignment Agreement and (c) such other Governmental Approvals which, if not obtained or made, could not be reasonably be expected to have a Material Adverse Effect on the Company, any of its Subsidiaries, or the Surviving Entity and would not prevent, materially alter or materially delay the consummation of the Merger or any of the other transactions contemplated by this Agreement or the Purchase and Assignment Agreement**.**

3.6 Qualification. The Company and each of its Subsidiaries, as applicable, is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Company Stations under the Communications Act, and FCC and FAA Legal Requirements. The Company and each of its Subsidiaries are in compliance with Section 310(b) of the Communications Act and the FCC's rules governing alien ownership. No waiver of or exemption from any provision of the Communications Act or FCC Legal Requirements with regard or applicable to Company, its General Partner and its Subsidiaries is necessary for the FCC Consent or the FCC Final Order to be obtained for the consummation of the transactions contemplated by the Purchase and Assignment Agreement. To the Knowledge of the Company, there are no facts or circumstances with regard to the Company and any of its Subsidiaries that would reasonably be expected to (a) result in the FCC's refusal to grant the FCC Consent or the FCC Final Order, (b) materially delay obtaining the FCC Consent or the FCC Final Order, or (c) cause the FCC to impose a material condition or conditions on its granting of the FCC Consent or the FCC Final Order.

3.7 Financial Statements.

(a) Attached hereto as Schedule 3.7(a) are (i) the Company's unaudited consolidated balance sheets as of December 31, 2011 and December 31, 2012, (ii) the Company's unaudited consolidated statements of operations for the year ended December 31, 2012 and (iii) the unaudited consolidated balance sheet of the Company as of the last day of the last full month prior to the date hereof (the "Interim Balance Sheet Date") and the related unaudited consolidated

statement of operations of the Company for each of the months between January 1, 2013 and the Interim Balance Sheet Date (all of the foregoing financial statements of the Company and any notes thereto are hereinafter collectively referred to as the "Financial Statements").

(b) The Financial Statements, none of which have been prepared in accordance with GAAP (i) are derived from and in accordance with the books and records of the Company and its Subsidiaries, (ii) have been prepared consistently with past practices and methodologies (including, but not limited to, accounting treatments, reserve methodologies and classifications and except as otherwise noted in the footnotes to the Financial Statements and for the absence of footnotes and subject to normal year-end adjustments) applied throughout the periods indicated except as may be indicated in the footnotes thereto and (iii) are true, complete and correct in all material respects and fairly present the financial condition of the Company and its Subsidiaries at the dates therein indicated and the results of operations and cash flows of the Company and its Subsidiaries for the periods therein specified (subject to normal year-end adjustments**)**.

(c) Schedule 3.7(c) lists all accounts receivable, accounts payable and aging of each such account as of the Interim Balance Sheet Date. Except as noted on Schedule 3.7(c), all accounts receivable and accounts payable were incurred in the ordinary course of business and consistent with past practice and are good and collectible net of reserves therefor. Schedule 3.7(c) also lists and describes all amounts due from UVM Investors and Persons related to UVM Investors, as applicable, including principal amounts and interest rates and calculation methods.

(d) Schedule 3.7(d) lists and describes all Company Indebtedness, excluding accounts payable but including all other amounts that would be incurred to pay and discharge such Indebtedness prior to the maturity thereof.

3.8 Company Stations.

(a) Schedule 3.8(a) lists each of the stations that are (i) owned by the Company or any of its Subsidiaries ("Company Stations") and (ii) under a separate heading, other stations programmed by the Company or any of its Subsidiaries pursuant to a local marketing agreement, time brokerage agreement or similar agreement (an "LMA"), and the market in which each such Company Station or other station operates. Except as set forth in Schedule 3.8(a), each of the Company Stations is in compliance in all material respects with all Legal Requirements.

(b) Except as set forth in Schedule 3.8(b), the Company and each of its Subsidiaries has filed all material reports and other submissions required to be filed with the FCC and other Governmental Authorities, and have paid all regulatory fees (including, but not limited to, annual fees, penalties and other fees) required to be paid to the FCC and other Governmental Authorities by the Company and each of its Subsidiaries with respect to the Company Stations or any of its Subsidiaries and their respective operations.

(c) To the Knowledge of the Company, the operation of each of the Company Stations is in compliance in all material respects with American National Standards Institute Standards C95.1-1992 (or any successor standards) and all Legal Requirements of the FCC regarding human exposure to radiofrequency energy.

(d) All of the towers that are owned by the Company and its Subsidiaries (including without limitation those for auxiliary facilities) and used in the operation of the Company Stations, (i) are obstruction-marked and lighted to the extent required by, and in

accordance with, the Legal Requirements of the FAA; (ii) appropriate notifications to the FAA have been filed and determinations of no hazard to air navigation have been obtained from the FAA, where required, and (iii) have been duly registered with the FCC as and to the extent such registration is required by the FCC.

(e) Neither the Company nor any of its Subsidiaries has received any pending notice that any Company Station is subject to displacement.

(f) Schedule 3.8(f) lists each location utilized or to be utilized as a studio or transmitter site in the business or operation of the Company Stations. As to each such site, Schedule 3.8(f) sets forth the street address of such site (if any is known to Company).

3.9 FCC Licenses; Permits.

(a) No Permits (other than the FCC Licenses and local business licenses) are required to be held by the Company and its Subsidiaries for the ownership, construction, use and operation of the Company Stations as currently operated.

(b) Schedule 3.9(b) lists all of the Permits granted by the FCC to the Company and its Subsidiaries (collectively, the "FCC Licenses"). Such FCC Licenses constitute all of the FCC Licenses required to be held by the Company and its Subsidiaries for the ownership, construction, use and operation of the Company Stations as currently operated, including outstanding construction permits. Each of the FCC Licenses is in full force and effect and has not been revoked, suspended, canceled, rescinded or terminated and has not expired. Except as set forth in Schedule 3.9(b), there is not pending or, to the Knowledge of the Company, threatened, any Action (other than proceedings of general applicability to television stations) by or before the FCC or any other Governmental Authority to revoke, suspend, cancel, rescind or modify any of the FCC Licenses and none of the FCC Licenses is subject to any condition except for those conditions appearing on the face of such FCC Licenses or applicable to broadcast television authorizations generally. Except as set forth in Schedule 3.9(b), the Company, each of its Subsidiaries, and each of the Company Stations are in compliance in all material respects with the FCC Licenses and FCC Legal Requirements. None of the Company Stations has been made subject to the sanction of a short-term renewal.

(c) Schedule 3.9(c) lists all of the applications pending before the FCC or any other Governmental Authority relating to any Company Station, and any other applications submitted by the Company or any of its Subsidiaries to the FCC or any other Governmental Authority.

(d) Except as set forth on Schedule 3.9(d), all reports to and filings required to be filed with the FCC or any other Governmental Authority and all related regulatory fees required with respect to the FCC Licenses and the Company Stations have been timely filed and paid. All such reports and filings are accurate and complete in all material respects. Except as set forth on Schedule 3.9(d), the Company and each of its Subsidiaries maintain public files for the Company Stations in all material respects as required by the Legal Requirements of the FCC and other applicable Governmental Authorities.

3.10 Retransmissions Agreements; Cable and Satellite-Related Matters; Digital Upgrades.

(a) Retransmissions Agreements. Schedule 3.10(a) lists as of the date hereof all retransmission or other Contracts with multichannel video programming distributors ("MVPDs") and other distributors pursuant to which the Company or any of its Subsidiaries have granted to Persons the right to retransmit the signal or any programming broadcast on of any of the Company Stations. Copies of each of the Contracts listed on Schedule 3.10(a) have been Delivered to Parent. No MVPD or other Person listed on Schedule 3.10(a) has notified the Company or any Subsidiary of any current signal quality deficiency or copyright indemnity or other prerequisite to carriage of a Company Station's signal, and no MVPD or other Person listed on Schedule 3.10(a) has notified the Company or any Subsidiary that it has declined or threatened to decline such carriage or failed to respond to a request for carriage or sought any form of relief from carriage from the FCC.

(b) Cable and Satellite-Related Matters. Schedule 3.10(b) lists the cable systems and the direct broadcast-satellite systems that are delivering the signals of the Company Stations to their subscribers and all retransmission consent agreements with, or must carry notices to, such cable systems or with such direct broadcast satellite systems, pursuant to which the signal of a Company Station is being or will be carried. Except as set forth in Schedule 3.10(b), no cable system or direct broadcast satellite system has advised the Company or any of its Subsidiaries of any current signal quality deficiency or copyright royalty fee owed with respect to carriage of a Company Station.

3.11 Absence of Changes. Since December 31, 2012:

(a) the Company and each of its Subsidiaries has operated only in the ordinary course of business consistent with past practice, except with respect to the transactions contemplated hereby and except as set forth on Schedule 3.11(b), has paid its debts and liabilities as they became due;

(b) no Company Material Adverse Effect has occurred except as set forth on Schedule 3.11(b); and

(c) without limiting the generality of the foregoing, the Company has not, and none of its Subsidiaries has:

(i) granted, extinguished, recorded or permitted transfer of any Partnership Interest in the Company or any membership, equity or other ownership interests in any of the Company's Subsidiaries except as set forth on Schedule 3.11(c)(i);

(ii) except as set forth on Schedule 3.11(c)(ii), increased any salaries, compensation or fringe benefits, paid any bonus, granted or increased any severance or termination pay (cash, equity or otherwise), including the adoption of any new severance plan or arrangement, or otherwise changed any of the terms of employment or service for any of its employees or independent contractors;

(iii) entered into any loan with or advanced any money or other property to any of its employees, officers, directors or consultants or any other affiliate or Person with whom the Company or any Subsidiary had a pre-existing relationship;

(iv) except as set forth on Schedule 3.11(c)(iv), incurred any Indebtedness;

(v) granted any Lien in any of its properties or assets, real, personal, tangible or intangible except as set forth on Schedule 3.11(c)(v);

(vi) acquired or disposed of assets or properties having a value, in the aggregate, in excess of $5,000 except as set forth on Schedule 3.11(c)(vi);

(vii) forgiven or canceled any debts or claims, or waived any rights, having a value, in the aggregate, in excess of $5,000;

(viii) except as set forth in Schedule 3.11(c)(viii), incurred capital expenditures or made commitments exceeding $5,000 in the aggregate;

(ix) changed accounting methods or practices (including any change in depreciation or amortization policies or rates);

(x) made or changed any election in respect of Taxes, adopted or changed any accounting method in respect of Taxes, agreed to or settled any claim or assessment in respect of Taxes, or extended or waived any of the limitation periods applicable to any claim or assessment in respect of Taxes;

(xi) modified, terminated or suffered to lapse any Contract or rights material to the operation of the business and the Company Stations or any Permits or other Governmental Authorizations;

(xii) revalued any of its assets (whether tangible or intangible), including writing down the value of inventory or writing off, discounting or otherwise compromising any notes or accounts receivable; or

(xiii) entered into any agreement, commitment or obligation to do any of the foregoing.

3.12 Absence of Undisclosed Liabilities.

(a) The Company and its Subsidiaries do not have any Liabilities, except for Liabilities (i) shown on the Financial Statements, including proper accrual for bonuses and commissions, (ii) which are normally recurring payment obligations that have arisen since the Interim Balance Sheet Date in the ordinary course of business and consistent with past practice or (iii) incurred pursuant to or in connection with this Agreement and the transactions contemplated hereby.

(b) The Company and its Subsidiaries do not have any financial interest in, any Person, the purpose or effect of which is to defer, postpone, reduce or otherwise avoid or adjust the recording of debt expenses incurred by the Company and its Subsidiaries. All reserves that are set forth in or reflected in the Financial Statements have been consistently applied and are adequate.

3.13 Taxes.

(a) The Company and its Subsidiaries are in compliance in all material respects with all applicable sales and use Tax Laws in each jurisdiction in which the Company and the Subsidiaries may be subject to sales and use Taxes and the Company and its Subsidiaries hold or possess any applicable certificates, exemptions or licenses in which the Company and its Subsidiaries may rely with respect to any applicable sales and use Tax exemptions. Except as set forth in Schedule 3.13(a), the Company and each of its Subsidiaries has, and as of the Closing Date will have, timely filed all Tax Returns which are required to have been filed by them under applicable Legal Requirements in connection with the business of each of the Company Stations and has paid, and as of the Closing will have paid, all Taxes due (whether or not shown on any Tax Return), including any state Taxes that are required to be paid by the Company on behalf of a UVM Investor on a composite or other Tax Return. Tax Returns filed by the Company and its Subsidiaries were correct and, to the Knowledge of the Company, all Tax Returns filed by the Company and its Subsidiaries were complete in all material respects. Except as set forth in Schedule 3.13(a), neither the Company nor its Subsidiaries are currently the beneficiary of any extension of time within which to file any Tax Return. The Company is and has been classified as a partnership for U.S. federal, state and local Tax purposes at all times since its organization. Each Subsidiary of the Company is and has been classified as a disregarded entity (as that term is defined by Treasury Regulation Section 301.7701-2(c)(2)) for U.S. federal, state and local Tax purposes at all times since its formation. No change in entity classification election has been made under Treasury Regulation Section 301.7701-3 with respect to the Company or the Subsidiaries. To the Company's Knowledge, there is no claim for Taxes that is a lien against the Assets of the Company or the Subsidiaries other than any statutory liens for Taxes not yet due and payable. The Company and the Subsidiaries are in compliance with all applicable information reporting and Tax withholding requirements under applicable Tax Laws, including information reporting and withholding requirements with respect to amounts paid in connection with amounts paid or owing to any employee, independent contractor, creditor and other Persons. Neither the Company nor any of its Subsidiaries are a party to any pending, or to the Company's Knowledge, threatened Action by any Taxing Authority for the assessment or collection of Taxes.

(b) The Company and its Subsidiaries do not own an interest in real property in any jurisdiction in which a Tax is imposed, or the value of the interest is reassessed, on the transfer of any interest in real property and which treats the transfer of an interest in an entity that owns an interest in real property as a transfer of the interest in real property. The Company and its Subsidiaries are in material compliance with Section 409A of the Code and the Treasury Regulations thereunder.

3.14 Real Property.

(a) Schedule 3.14(a) contains a description of all owned real property ("Owned Real Property") used or held for use in the business or operation of the Company Stations as set forth thereon. All such Owned Real Property is owned with good and marketable fee simple title free and clear of Liens, other than the Permitted Liens. Appropriate evidence of ownership of the Owned Real Property has been Delivered to Parent.

(b) Schedule 3.14(b) contains a list, organized by Company Station, and a description of each lease or similar agreement under which the Company or any of its Subsidiaries is lessee or licensee of, or holds, uses or operates, any real property (the "Real Property Leases"). The Company or one or more of its Subsidiaries has a good and marketable leasehold interest in all real property subject to the Real Property Leases, free and clear of Liens other than

Permitted Liens. Copies of all Real Property Leases have been Delivered to Parent and are the most complete copies available in the Company's files and records.

(c) The Owned Real Property and the Real Property Leases collectively comprise and provide all the real property and interests in real property necessary for the Company and its Subsidiaries to conduct their business and operate the Company Stations consistent with past practice and in accordance with applicable Legal Requirements.

(d) The Owned Real Property includes, and the Real Property Leases provide, sufficient access to each of the Company Station's facilities without need to obtain any other access rights. All buildings and other improvements included in the Owned Real Property, are in good operating condition and repair, and free from material defect or damage, and comply in all material respects with Legal Requirements applicable to zoning. There are no outstanding variances, special use Permits or exceptions affecting or required for the Company's and its Subsidiaries' use and occupancy of Owned Real Property and, to the Knowledge of the Company, of leased real property. All improvements that are part of the Owned Real Property, including buildings, fencing, walls, towers, antennas, guy wires, and anchors are located entirely within the confines and/or boundaries of such real property. The Company has Delivered to Parent true and complete copies of all title insurance policies and surveys in its possession that are applicable to the Owned Real Property.

(e) To the Knowledge of the Company there are: (i) no, pending or threatened, impositions or assessments for public improvements for which the Company or any of its Subsidiaries could reasonably be expected to become liable or which would be a Lien on the Owned Real Property, Company leased real property or the Real Property Leases, (ii) no improvements constructed or planned that would be paid for by means of public assessments upon any such real property for which the Company or any of its Subsidiaries could reasonably be expected to become liable or which would be a Lien on the Owned Real Property or the Real Property Leases; and (iii) no completed, pending or, threatened or contemplated condemnation Action affecting any real property used by the Company or any part thereof or of any sale or any disposition thereof in lieu of condemnation.

3.15 Ownership and Sufficiency of Assets.

(a) The Company and its Subsidiaries own or have a valid leasehold interest in all personal property, tangible and intangible, including any goodwill associated therewith, and assets used in the business and the operation of the Company Stations ("Station Assets"). All Station Assets owned by the Company and its Subsidiaries are set forth in the Financial Statements and are owned free and clear of all Liens, except Permitted Liens. With respect to Station Assets leased by the Company and its Subsidiaries, the Company and its Subsidiaries hold a valid leasehold interest therein free and clear of all Liens except Permitted Liens. The Station Assets collectively comprise all the assets reasonably necessary for the Company and its Subsidiaries to conduct its business and operate the Company Stations consistent with past practice and in accordance with applicable Legal Requirements.

(b) Schedule 3.15(b) lists Station Assets consisting of machinery, equipment and other fixed assets owned by the Company and its Subsidiaries and used in connection with the operation of their respective businesses. Each of the items set forth on Schedule 3.15(b) is in good operating condition, normal wear and tear excepted, and is adequate for the use to which it is being put.

3.16 Intellectual Property.

(a) Schedule 3.16(a) lists as of the date hereof all material items of Intellectual Property used by the Company and its Subsidiaries in the business and operation of the Company Stations ("Company Intellectual Property"). The Company and its Subsidiaries own, or hold valid licenses to, all Company Intellectual Property and to the Knowledge of the Company the validity or enforceability of Company Intellectual Property, or the Company or its Subsidiaries' title to Company Intellectual Property, has not been questioned in any Action.

(b) Neither the Company nor any of its Subsidiaries has received any written notice of any claim that any Company Intellectual Property conflicts with, or infringes upon, any intellectual property rights of any third party. To Company's Knowledge, no Company Station programming or other material used or broadcast by any of the Company Stations, other than programming provided by Parent or any of its affiliates and broadcast solely as provided, infringes upon any copyright, patent or trademark of any other Person.

(c) To Company's Knowledge, (i) no Company Intellectual Property has infringed in any material respect upon any intellectual property rights of others and (ii) the use of such Company Intellectual Property in the business and operation of the Company Stations, as currently conducted and operated, does not constitute an infringement, misappropriation or misuse of any intellectual property rights of any third party. No Person has asserted any claim against the Company or any of its Subsidiaries regarding the use of, or challenging or questioning any rights in or title to, any of the Company Intellectual Property.

(d) No UVM Investor and no officer, director manager or employee of the Company or any of its Subsidiaries, has any ownership, royalty, license or other interest in any of the Company Intellectual Property and all such Persons who have developed, in whole or in part, any Company Intellectual Property have duly executed a valid and enforceable agreement assigning all rights therein to the Company and agreeing to maintain the confidentiality of all confidential or proprietary information.

(e) Schedule 3.16(e) lists all domain names owned or used by the Company and its Subsidiaries in the business and operation of the Company Stations.

(f) Schedule 3.16(f) lists all of the service marks of the Company and its Subsidiaries.

3.17 Contracts. Other than (a) the Real Property Leases which are listed in Schedule 3.14(b) and (b) advertising and programming time sales agreements under which the Company will cease to have any obligation or liability within fourteen (14) days after the date on which Parent delivers notice of termination in accordance with the terms thereof and entered into in the ordinary course of business, Schedule 3.17 lists as of the date hereof the Contracts used, or entered into in connection with, the business and the operation of the Company and its Subsidiaries and each of the Company Stations (all such contracts and leases collectively the "Station Contracts") organized by category and by Company Station. Each of the Station Contracts is in effect and is binding upon the Company or one or more of its Subsidiaries, as applicable, and, to the Knowledge of the Company, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). All amounts due and unpaid by the Company or its Subsidiaries under the Station Contracts as of the Interim Balance Sheet Date, assuming no acceleration of any amounts which would otherwise become due in the future, are set forth on the Interim Balance Sheet and as of the date hereof will be set forth in the Execution Date Balance Sheet when it is delivered hereunder. To the

Knowledge of the Company, no other party to any of the Station Contracts is in default thereunder. The copies of each Station Contract, together with all amendments thereto that have been Delivered to Parent by the Company are the most complete copies available in the Company's files and records.

3.18 Employee Benefits.

(a) The Company has entered into a Client Service Agreement with Insperity, Inc. (f/k/a Administaff Companies II, L.P.) (the "Insperity Agreement") under which Insperity, Inc. (collectively, with any affiliates, predecessors, successors or assignees thereof, "Insperity") and the Company are co-employers of all employees performing services for the Company. Pursuant to the Insperity Agreement, Insperity is responsible for, among other things, paying salaries and wages, complying with reporting and payment of federal and state payroll taxes, and providing benefits to certain individuals performing services for the Company. The Company has complied in all material respects with its responsibilities under the Insperity Agreement.

(b) Schedule 3.18(b) contains a true and complete list as of the date of this Agreement of each "employee benefit plan" (within the meaning of Section 3(3) of ERISA) and each other severance, retention, employment, change-in-control, bonus, incentive, deferred compensation, severance pay, sick/vacation/paid time off pay, supplemental retirement or other employee benefit plan, agreement or arrangement (all non-employee benefit plan arrangements shall be referred to herein as the "Other Arrangements") that is maintained or sponsored by Insperity for the benefit of one or more employees (or their eligible dependents) of the Company or any ERISA Affiliate (the "Insperity Plans"). There are no "employee benefit plans" maintained or sponsored or entered into or contributed or required to be contributed to by the Company other than the Insperity Plans. None of the Insperity Plans are maintained or sponsored by the Company. For purposes of this Agreement, "ERISA Affiliate" shall mean the Company and its Subsidiaries or any trade or business (whether or not incorporated) that is or has ever been under common control, or that is or has ever been treated as a single employer, with the Company or any of its Subsidiaries under Sections 414(b), (c), (m) or (o) of the Code.

(c) With respect to each Insperity Plan in force on the date of this Agreement, the Company has Delivered to Parent (i) a summary of the material terms of each Insperity Plan and (ii) any summary plan description.

(d) To the Knowledge of the Company no actions, suits, or claims (other than routine claims for benefits in the ordinary course of business) are pending or threatened with respect to the Company's participation in any Insperity Plan, and no audit or investigation by the IRS, the DOL or other Governmental Authority is pending or threatened, with respect to the Company's participation in any Insperity Plan.

(e) The Company has no knowledge whether each Insperity Plan has been maintained in compliance in all material respects with the applicable provisions of ERISA, the Code and other applicable Legal Requirements.

(f) All amounts owed by the Company under the Insperity Agreement, including amounts relating to contributions and premium payments that are due, or will be due up to and including the Closing Date, have been (or will be) paid to Insperity in accordance with the terms of the Insperity Agreement.

(g) To the Knowledge of Company, no Insperity Plan is a multiemployer plan within the meaning of Section 4001(a)(3) of ERISA (a "Multiemployer Plan")

or is subject to Title IV of ERISA. Furthermore, neither the Company, any of its Subsidiaries, nor any ERISA Affiliate has sponsored, maintained, contributed to, or been obligated to contribute to any Multiemployer Plan or any plan subject to Title IV of ERISA for the past six (6) years.

(h) The participation in each Insperity Plan can be terminated (with respect to individuals performing services for the Company) on a prospective basis without payment of any contribution or amount not yet accrued thereunder through the date of termination and, except for any vesting of benefits required of a terminating "Employer Pension Benefit Plan," as defined in ERISA, without the acceleration of vesting or of any benefits promised by such Insperity Plan.

(i) Neither the Company nor any ERISA Affiliate is a "fiduciary" (as defined in 3(21) of ERISA) with respect to any Insperity Plan.

(j) To the Knowledge of the Company, no Partnership Interests or other security issued by the Company or any of its Subsidiaries is included in the assets of any Insperity Plan.

(k) Set forth in Schedule 3.18(k) is a list of all Other Arrangements maintained by the Company and all of the fringe benefits provided by the Company to its employees.

3.19 Employees and Independent Contractors.

(a) Schedule 3.19(a) lists all of the employees, independent contractors, consultants, advisors and other representatives employed by or performing services for the Company and each of its Subsidiaries as of the date hereof and the following information for each of the foregoing (including each such Person on leave or layoff status): (i) such Person's name, hire date, leave status with expected return to work date and job title and specifying the entity (the Company, or if not the Company, the Subsidiary of the Company) for which such employee holds such position(s) (ii) such Person's current rate of compensation (identifying bonuses, equity based compensation and commission/bonus plans separately), (iii) any material change in such Person's compensation since January 1, 2012, (iv) such Person's paid time off, vacation and sick leave accrued and service credited for purposes of vesting and eligibility to participate in applicable Employee Benefit Plans and other plans, and (v) the location at which each such Person is employed. Within four (4) Business Days prior to Closing, the Company and each of its Subsidiaries will provide an updated version of Schedule 3.19(a) reflecting the above information as of the payroll date immediately preceding Closing.

(b) Schedule 3.19(b) lists each existing material employment, severance, change of control, consulting and independent contractor Contract to which the Company and each of its Subsidiaries is a party or otherwise bound, including all Contracts relating to wages, hours or other terms or conditions of employment (other than unwritten employment arrangements terminable at will without payment or any contractual severance or other amount).

(c) Except as set forth on Schedule 3.19(c), all employees of the Company and each of its Subsidiaries are "employees at will."

(d) Except for the compensation or benefits described on Schedule 3.19(b), neither Parent, the Surviving Entity, the Company nor any of its Subsidiaries has incurred or will incur any Liability pursuant to any employment, change of control or severance Contracts in

connection with the termination of any employee or independent contractor of the Company or any of its Subsidiaries (other than payment of salary and accrued vacation, paid time off and sick time, as applicable, owed pursuant to the Company's policy to the date of termination). Neither the Company nor any of its Subsidiaries has made any commitment to any of its employees or independent contractors in respect of any possible employment, performance of services or increases in compensation, bonuses or commissions by Parent or the Surviving Entity following the Closing.

(e) Schedule 3.19(e) lists each of the individuals identified by the Company, in the first instance, and approved by Parent, as "Key Employees" for purposes hereof and, across from the name of each of the individuals listed therein, the Key Employee Payment payable at or after Closing in accordance herewith to each such Person who has entered into a Stay Bonus Agreement in a form provided by the Company and approved by Parent (a "Stay Bonus Agreement").

3.20 Labor and Employment Matters.

(a) Except as set forth on Schedule 3.20(a), neither currently, nor within the five (5) year period prior to the date hereof, has the Company or any of its Subsidiaries experienced any or been the subject of any Action by any Governmental Authority, claimant or prospective claimant regarding a material labor dispute, labor strike, material work stoppage, lockout, allegation, charge, grievance or complaint of unfair labor practice, employment discrimination or retaliation, unpaid wages or benefits or union organizational activity; nor, to the Knowledge of the Company, is any such action threatened against the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries is or has ever been a party to any collective bargaining agreement and there is no and has never been any organizational effort made on behalf of any labor union with respect to the Company or any of its Subsidiaries. Neither the Company nor its Subsidiaries has knowledge of any activity involving employees of the Company or any of its Subsidiaries seeking to certify a collective bargaining unit or engaging in other organizational activity within the five (5) year period prior to the date hereof. The Company and each of its Subsidiaries have complied in all material respects with all applicable Legal Requirements relating to the employment of labor, including provisions thereof relating to immigration status, wages, hours, overtime, benefits, equal opportunity, discrimination and retaliation, collective bargaining, disability, leaves of absence and the payment of social security and employment Taxes.

(b) The Company and each of its Subsidiaries are and have been in compliance in all material respects with all applicable Legal Requirements relating to employment, equal-employment opportunity, employment discrimination, retaliation and harassment and employment practices, labor relations, employee representative consultation, occupational safety and health standards, terms and conditions of employment, minimum wages, payment of wages or other compensation, hours, overtime, working conditions, breaks, benefits, collective bargaining, unlawful retirement or termination, classification of employees, immigration, visa, work status, employer registrations (including with respect to exclusive vendors), human rights, pay equity, the payment of withholdings, social security and similar Taxes and workers' compensation and unemployment insurance with respect to employees.

(c) There are no pending, or to the Knowledge of the Company, threatened Actions against the Company or any of its Subsidiaries by or with any Governmental Authority in connection with the employment of any current or former employee, the retention of or provision of services by any current or former independent contractor, or other service provider of the Company or any of its Subsidiaries, including any claim relating to the matters set forth in

Section 3.20(a) or any other employment related matter arising under applicable Legal Requirements. Neither the Company nor any of its Subsidiaries has ever received any written or, to the Knowledge of the Company, oral communication of the intent of any Governmental Authority responsible for the enforcement of labor, employment or Tax Laws to conduct an investigation of or affecting the Company or any of its Subsidiaries and, to the Knowledge of the Company, and no such investigation is in progress.

(d) The Company and each of its Subsidiaries have withheld all amounts required by law or by agreement to be withheld from the wages, salaries, and other payments to the employees and former employees of the Company and each of its Subsidiaries, including any common law employees, and have no Liability for any arrears of wages (including commissions, bonuses, or other compensation) or any Taxes or any penalty for failure to comply with any of the foregoing (or, if any arrears, penalty, or interest were assessed against the Company or any of its Subsidiaries regarding the foregoing, they have been fully satisfied). Neither the Company nor any of its Subsidiaries are responsible for any payment to any trust or other fund or to any Governmental Authority with respect to unemployment compensation benefits, social security, social benefits, or other benefits or obligations for employees (other than routine payments to be made in the normal course of business and consistent with past practice).

(e) There are no pending Actions against the Company or any of its Subsidiaries under any workers' compensation plan or policy or for long-term disability.

(f) Any individual who performs services for the Company or any of its Subsidiaries (other than through a contract with an organization other than such individual) and who is not treated as an employee for federal income tax and other purposes by the Company or any of its Subsidiaries is not an employee for such purposes.

3.21 Government Funding; Government Contracts.

(a) Neither the Company nor any Subsidiary has applied for or received any financial assistance from any supranational, national, local or foreign authority or government agency.

(b) Neither the Company nor any Subsidiary, nor, to the Knowledge of the Company, any of the Company or any of its Subsidiaries' employees, is, or within the past three (3) years has been, under any material administrative, civil or criminal investigation, audit, indictment or information or any other Action by any Governmental Authority, including in connection with any Contracts with a Governmental Authority. There exist no facts or circumstances that, to the Knowledge of the Company, would warrant the institution of suspension or debarment proceedings or a finding of non-responsibility or ineligibility with respect to the Company, any of its Subsidiaries, or any of its or their respective directors, officers or managers, in any such case, for purposes of doing business with any Governmental Authority.

3.22 Insurance.

(a) Schedule 3.22(a) lists all of the insurance policies maintained by or on behalf of the Company or any of its Subsidiaries, including the type of policy, policy number and insurer, coverage dates, named insured(s) and limits of liability. A true and complete copy of each listed policy has been Delivered to Parent. Such policies are in full force and effect and the Company and each of its Subsidiaries has complied in all material respects with the provisions of such policies.

(b) Set forth on Schedule 3.22(b) are all of the material unresolved insurance claims filed under the insurance policies of the Company and its Subsidiaries as in effect from time to time during the three (3) years prior to the date hereof.

3.23 Litigation. Except as set forth on Schedule 3.23, there is no Action pending or, to the Knowledge of the Company, threatened, against or affecting the Company or any of its Subsidiaries, any of the properties of the Company or any of its Subsidiaries, or the Merger or any other transactions contemplated hereby. To the Knowledge of the Company, no event has occurred and no circumstance exists that could reasonably be expected to give rise to or serve as a reasonable basis for any Action to be brought or threatened against the Company or any of its Subsidiaries. There is no Action or suit by the Company or any of its Subsidiaries pending, threatened or contemplated against any other Person.

3.24 Environmental Matters.

(a) The Company and its Subsidiaries have used or operated each Company Station and each Station Asset, and, to the Knowledge of the Company, each Company Station and each Station Asset has been used or operated, in material compliance with all applicable Legal Requirements related to the environment, natural resources and/or pollution. To the Knowledge of the Company, no Station Asset has ever been used by the Company or any of its Subsidiaries in the disposal of, or to produce, store, handle, treat, release, or transport any hazardous or toxic substance or waste (including without limitation petroleum products or polychlorinated biphenyls) or other material regulated as such under any applicable Legal Requirement (any "Hazardous Materials"), where such use, production, storage, handling, treatment, release or transport was in violation, in any material respect, of any applicable Legal Requirements. Further, (i) to the Knowledge of the Company, none of the Company or any of its Subsidiaries' properties or assets have ever been designated or identified in any manner pursuant to any applicable Legal Requirements as a Hazardous Materials disposal site and (ii) neither the Company nor any of its Subsidiaries has received a summons, citation, notice or directive from any Governmental Authority concerning any action or omission by the Company or any of its Subsidiaries resulting in the releasing or disposing of Hazardous Materials into the environment either at a location owned or leased by the Company or any of its Subsidiaries, or any other location where wastes were transported to or disposed of in connection with the business of the Company or any of its Subsidiaries.

(b) The Company and its Subsidiaries have not generated, stored, transported or released any Hazardous Material and, to the Knowledge of the Company, no Hazardous Material has been generated, stored, transported or released on, in, from or to the Station Assets or the premises of Company Stations. To the Company's Knowledge, neither any of the Company Stations nor any of the Station Assets are subject to any outstanding Legal Requirement from any Governmental Authority or agreement with any other Person requiring the investigation or remediation of a release of any Hazardous Material. To the Knowledge of the Company, neither any of the Company Stations nor any of the Station Assets include or contain any underground storage tanks or surface impoundments, any friable asbestos containing material, or any polychlorinated biphenyls except for such features that are in material compliance with applicable Legal Requirements. To the Knowledge of the Company, no Company Station, nor any of the Station Assets, is the subject of any investigation or Action by any Governmental Authority with respect to a violation or alleged violation of a Legal Requirement related to the environment, natural resources and/or pollution. There are no pending or, to Company's Knowledge, threatened Actions by any Governmental Authority or any other Person for any violation of a Legal Requirement related to the environment, natural resources and/or pollution with respect to the Company Stations

or Station Assets. The Company has Delivered to Parent complete copies of all Phase 1 environmental reports that are applicable to all Owned Real Property and all other real property ever (now or in the past) owned or leased by the Company or any of its Subsidiaries that are in its possession.

3.25 Compliance with Laws. The Company and each of its Subsidiaries has complied in all material respects with all non-FCC related Legal Requirements that are applicable to each of them and to the business and the operation of the Company Stations and the use and ownership of the Station Assets. No event has occurred and no circumstance exists that could reasonably be expected to constitute or result in (with or without notice or lapse of time or both) a violation of or failure to comply in any material respect with applicable non-FCC related Legal Requirements.

3.26 Books and Records. The Company has Delivered to Parent true and complete copies of (a) the Organizational Documents of the Company, each of its Subsidiaries and the General Partner, and (b) minute books containing records of the boards of managers of the General Partner, and its committees or subcommittees, as applicable, and the UVM Investors. The books, records and accounts of the Company, each of its Subsidiaries and its General Partner (i) are complete in all material, but not all, respects, (ii) have been maintained in all material respects on a basis consistent with prior years, (iii) are stated in reasonable detail and reflect the transactions and dispositions of the assets and properties of the Company and its Subsidiaries and (iv) reflect the basis for the Financial Statements.

3.27 No Finders. All negotiations relating to this Agreement and the transactions contemplated hereby have been carried on without the intervention of any Person acting on behalf of the Company or its Subsidiaries or any of its or their affiliates in such manner as to give rise to any valid claim against the Company or Parent for any investment banker, brokerage or finder's commission, fee or similar compensation.

3.28 Anti-Takeover Statute Not Applicable. No "business combination," "fair price," "moratorium," "control share acquisition" or other similar anti-takeover statute or regulation or anti-takeover provision in the Organizational Documents of the Company or any of its Subsidiaries is, as of the date hereof, or will be, as of immediately prior to the Effective Time, applicable to the Company, any of its Subsidiaries, any Limited Partnership Interest, this Agreement, or the Merger or any of the other transactions contemplated by this Agreement.

3.29 Certain Relationships and Related Transactions. Except as set forth on Schedule 3.29, none of the officers, directors or managers of the Company or any of its Subsidiaries, and to the Knowledge of the Company, none of the UVM Investors or employees of the Company or any of its Subsidiaries, or any immediate family member of an officer, director, UVM Investor or employee of the Company or any of its Subsidiaries, has any direct or indirect ownership, participation, royalty or other interest in, or is an officer, director, employee of or consultant or contractor for, any firm, partnership, entity or corporation that competes with, or does business with, or has any contractual arrangement with, the Company or any of its Subsidiaries (except with respect to any interest in less than 5% of the stock of any corporation whose stock is publicly traded). None of said officers, directors, managers, UVM Investors or employees of the Company or any of its Subsidiaries, or any of their immediate family members, is a party to, or to the Knowledge of the Company otherwise directly or indirectly interested in, any Contract to which the Company or any of its Subsidiaries is a party or by which the Company or its Subsidiaries or any of its assets or properties may be bound or affected, other than normal employment, compensation and stock option and other benefit arrangements for services as an officer, director, manager or employee thereof. To the Knowledge of the Company, none of said officers, directors, managers, UVM Investors, employees of the Company or immediate family members has any interest in any property, real or personal, tangible or intangible (including any Intellectual Property) that is used in,

or that relates to, the business of the Company and its Subsidiaries, except for the rights of UVM Investors under applicable Legal Requirements.

3.30 Bank Accounts; Powers, etc. Schedule 3.30 lists each bank, trust company, savings institution, brokerage firm, mutual fund or other financial institution with which the Company or any of its Subsidiaries has an account or safe deposit box (collectively, the "Company Accounts"), the balances in each such accounts as of the date hereof, and the account numbers, names and identification of all Persons authorized to draw on each such account or to have access thereto.

3.31 Approved Appraisers. Neither the Company nor any of its Subsidiaries has any material relationship with any of the Persons named on Schedule 2.9(d)(iii).

3.32 Representations Complete; Disclosures. None of the representations or warranties contained in this Agreement, and none of the statements made by or on behalf of the Company or any of its Subsidiaries in any exhibit, schedule or certificate furnished to Parent or any of its representatives under or pursuant to this Agreement, on the date hereof and at the Effective Time, contains, or will contain at the Effective Time, any untrue statement of a material fact, or omits or will omit to state any material fact with respect to the Company or any of its Subsidiaries necessary in order to make the statements contained herein or therein, in the light of the circumstances under which made, not misleading.

Article 4
REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub hereby represent and warrant to the Company, as of the date hereof and as of the Closing Date as follows:

4.1 Organization and Standing. Each of Parent and Merger Sub is a legal entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation, incorporation or organization, as applicable and has the requisite corporate power and authority to conduct its business as currently conducted and as proposed to be conducted by it. Neither Parent nor Merger Sub is in violation of any of the provisions of its Organizational Documents, except as would not have a material adverse effect on the ability of Parent or Merger Sub to consummate the transactions contemplated by this Agreement.

4.2 Authority. Parent and Merger Sub have all necessary corporate power and authority to execute and deliver this Agreement and each certificate and other instrument required to be executed and delivered by Parent and Merger Sub pursuant hereto, to perform their obligations hereunder and thereunder and to consummate the Merger and the other transactions contemplated hereby and thereby. The execution, delivery and performance by Parent and Merger Sub of this Agreement and each certificate and other instrument required to be executed and delivered by Parent and Merger Sub pursuant hereto and the consummation by Parent and Merger Sub of the Merger and the other transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action on the part of Parent and Merger Sub and do not require any further authorization or consent of Parent or Merger Sub. This Agreement and each certificate and other instrument required to be executed and delivered by Parent or Merger Sub pursuant hereto has been, or will be, duly and validly executed and delivered by Parent or Merger Sub, as applicable, and, assuming the due authorization, execution and delivery by the Company constitutes, or will constitute, a legal, valid and binding obligation of Parent and Merger Sub, enforceable against Parent and Merger Sub in accordance with its terms, subject to

bankruptcy, insolvency, reorganization or similar laws of general application affecting the rights and remedies of creditors, and to general equity principles.

4.3 No Conflicts. The execution and delivery of this Agreement and each certificate and other instrument required to be executed and delivered by Parent and Merger Sub pursuant hereto, compliance with or fulfillment of the terms, conditions and provisions of this Agreement and each certificate or other instrument required to be executed and delivered by Parent and Merger Sub pursuant hereto and the consummation of the Merger and the other transactions contemplated hereby and thereby, will not (a) conflict with or violate the Organizational Documents of Parent or Merger Sub, (b) conflict with, result in a breach of, constitute (with or without due notice or lapse of time or both) a default under, any material Contract to which Parent or Merger Sub is a party or by which Parent or Merger Sub is bound or to which the assets of Parent or Merger Sub are subject which would be reasonably expected to prevent, materially alter or materially delay the consummation of the Merger, or (c) violate any Legal Requirements applicable to Parent or Merger Sub or any of their respective properties or assets.

4.4 Governmental Filings and Consents. No consents of or with any Governmental Authority are required on the part of Parent or Merger Sub in connection with the execution and delivery of this Agreement or the consummation of the Merger or any other transactions contemplated hereby, except for (a) the filing of the Certificate of Merger, (b) the FCC Application, the FCC Consent and the FCC Final Order contemplated by the Purchase and Assignment Agreement and (c) such other consents, authorizations, filings, notices, registrations or approvals which, if not obtained or made, could not reasonably be expected to prevent, materially alter or materially delay the consummation of the Merger or any of the other transactions contemplated by this Agreement or the Purchase and Assignment Agreement.

4.5 No Finders or Brokers. Neither Parent nor Merger Sub has incurred, nor will they incur, directly or indirectly, any liability for brokerage or finders' fees or agents' commissions or investment bankers' fees or any similar charges in connection with this Agreement or the transactions contemplated hereby for which the Company, the Investor Representative or any UVM Investor shall have any liability.

4.6 Litigation. There is no Action pending or, to the knowledge of Parent, threatened, against or affecting Parent or Merger Sub, any of the properties of Parent or Merger Sub, or the Merger or any other transactions contemplated hereby that would reasonably be expected to have a material adverse effect on the ability of Parent or Merger Sub to perform its obligations under this Agreement or would reasonably be expected to have a material adverse effect on Parent or Merger Sub. Neither Parent or Merger Sub is in default with respect to any Legal Requirement. No event has occurred and no circumstance exists, that could reasonably be expected to give rise to or serve as a reasonable basis for any Action to be brought or threatened against Parent or Merger Sub.

4.7 Approved Auditors. Parent has no material relationship with any of the Persons named on Schedule 2.9(d)(iii).

Article 5
CONDUCT PRIOR TO THE EFFECTIVE TIME

5.1 Conduct of Business of the Company. Except as contemplated by this Agreement, or as Parent shall otherwise consent in writing (which shall not be unreasonably withheld, delayed or conditioned), and in each case subject to the Time Brokerage Agreement, prior to Closing, the Company shall and shall cause each of its Subsidiaries to:

(a) maintain its legal organization in good standing and keep its books and accounts, records and files in the ordinary course of business consistent with past practice;

(b) perform operations with respect to each Company Station to the extent, and only to the extent, necessary in accordance with the Time Brokerage Agreement, at all times in compliance in all material respects with all communications, FCC, FAA and other Legal Requirements;

(c) maintain all Owned Real Property, Tangible Personal Property, and Station Assets in good operating condition (ordinary wear and tear excepted) and repair and maintain adequate and usual supplies, spare parts and other materials as have been customarily maintained in the past;

(d) otherwise preserve intact the Station Assets and maintain in effect its current insurance policies with respect to each of the Company Stations and the Station Assets;

(e) except as provided in the Time Brokerage Agreement, use commercially reasonable efforts to maintain and preserve the FCC Licenses in full force and effect and timely file and use best efforts to prosecute any necessary applications for renewal of the FCC Licenses;

(f) comply in all material respects with all Station Contracts;

(g) comply in all material respects with all applicable FCC Legal Requirements concerning the transition to digital broadcasting that are applicable to Company Stations;

(h) subject to, and to the extent permitted by (*provided* that, if not permitted, the Company shall take or caused to be taken all reasonable actions to renegotiate or reach agreement with applicable third parties at Parent's request and expense) the terms of the applicable Station Contracts and except as otherwise provided in the Time Brokerage Agreement, at Parent's expense, promptly extend, renew, terminate, amend or suspend any or all Station Contracts relating, in whole or in part, to LP Stations and promptly provide written evidence thereof to Parent;

(i) subject to, and to the extent permitted by (*provided* that, if not permitted, the Company shall take or caused to be taken all reasonable actions to renegotiate or reach agreement with applicable third parties at Parent's request and expense), the terms of the applicable Station Contracts and except as otherwise provided in the Time Brokerage Agreement, at Parent's expense, promptly extend, renew, terminate, amend or suspend any or all Station Contracts relating solely to FP Stations and promptly provide written evidence thereof to Parent, upon consent by the applicable UVM Entity, which shall not be unreasonably withheld, *provided*, that this Section 5.1(i) shall in no way limit any rights of Parent in its capacity as Broker, under the terms of the Time Brokerage Agreement;

(j) take all commercially reasonable steps in a timely manner to assert, enforce, defend and preserve the rights of any and all Company Stations to the carriage of such Stations' signals by MVPDs or other distributors;

(k) not sell, license, lease, transfer or otherwise dispose of any Station Assets, or grant or suffer any Liens thereon, except Permitted Liens and except that each of Crosby, Nonberg and the Chief Financial Officer of the Company shall be entitled to retain their laptop

computers, and Crosby and Nonberg shall be entitled to retain their cellular telephones, *provided*, that each shall promptly take such actions as Parent may reasonably request to assure Parent that such computers and telephones have been expunged of all Company information;

(l) not amend or terminate its Organizational Documents or any of the Station Contracts (except pursuant to Section 5.1(h), Section 5.1(i) and the terms of the Time Brokerage Agreement), or enter into any new Contract with respect to any Company Station, except Contracts immaterial in value entered into in the ordinary course consistent with past practice and terminable by the Company or its applicable Subsidiary on not more than thirty (30) days prior notice, *provided*, that any new Contract entered into in accordance with this Agreement and the Time Brokerage Agreement shall be considered a "Station Contract" for all purposes hereunder and thereunder;

(m) not change any Company Station's call letters;

(n) not modify in any material respect any Company Station's facilities except in accordance with the Time Brokerage Agreement pursuant to outstanding construction Permits issued by the FCC;

(o) not file any applications for Permits of any kind from any Governmental Authority except in accordance with the Time Brokerage Agreement;

(p) not make any payment, loan, guaranty to or among, or enter into any Contract of any kind with or among, any of the Company, its Subsidiaries, its General Partner, or any of their respective officers, directors, managers, or any other Person related to or affiliated with any of the foregoing (except as expressly contemplated hereby);

(q) not by any act or omission permit or suffer any representation or warranty set forth in Article 3 to become untrue or inaccurate in any material respect;

(r) except as provided in Section 5.2, not settle, offer to settle, commence, or respond to the commencement or threatened commencement of any Action, or take any other action related to any pending or threatened Actions, without the prior written consent of Parent (which shall not be unreasonably withheld or delayed);

(s) not alter the terms of, or enter into any new Contracts concerning, employment by, or rendering of services as an employee, consultant or independent contractor to, the Company or any of its Subsidiaries, or the incidences of such employment or service, except in accordance with the Time Brokerage Agreement;

(t) not use any of the Operating Advances for any purpose other than as forth in the Time Brokerage Agreement;

(u) not initiate, consent to, acquiesce in, authorize, permit, or fail to prevent the commencement of any dissolution, assignment for benefit of creditors, bankruptcy proceeding, trusteeship or appointment of a trustee for, or any other similar actions concerning the Company, any of its Subsidiaries or any of the Station Assets;

(v) not take or fail to take any action that could reasonably give rise to a Material Adverse Effect or could otherwise frustrate, contravene, prohibit or delay consummation

of any of the transactions contemplated by this Agreement or the Purchase and Assignment Agreement;

(w) not solicit, seek or in any way encourage, authorize or fail to prevent any officer, director, manager, member, employee or representative of the Company, its General Partner, or any of the Subsidiaries of the Company from soliciting, seeking or in any way encouraging (including by providing any information concerning the Company or any of its Subsidiaries to) any third party (or any UVM Investor or other UVM affiliate) to make a proposal or contact the Company or any of its Subsidiaries to discuss a proposal (an "Alternative Proposal") of a transaction or series of transactions that would prevent, contravene or in any way materially interfere with the transactions described herein or in the Purchase and Assignment Agreement;

(x) not incur any Unreimbursable Expenses; or

(y) not agree or commit to do anything described in any of Section 5.1(k)-Section 5.1(x).

5.2 El Paso Option Exercise. In the event that, prior to the Effective Time, there shall be any exercise of the option to acquire from the Company or any of its Subsidiaries rights to Parent's television programming pursuant to Section 4 of that certain Programming and Option Agreement, dated September 29, 2010, between the Company and NPG of Texas, LP, as amended, identified on Schedule 3.17, the exercise price paid therefor (a) shall be deposited directly into an account designated by Parent for use in the operation of the Company Stations in accordance with the Time Brokerage Agreement or (b) in the event that the Company shall have settled the first threatened Action identified on Schedule 3.23 pursuant to a settlement agreement in respect of which Parent has provided its consent in accordance herewith and agreed to advance amounts to the Company in payment of such settlement, shall be paid (i) directly to Parent to the extent, and in repayment, of the amounts advanced by Parent in respect of the settlement of such Action, plus interest accrued thereon and applicable transaction fees and expenses, (ii) fifty percent (50%) of the balance of such exercise price, if any, directly to each of Parent and the Company, equally, up to an amount equal to $500,000 each and (iii) the balance directly to Parent. Amounts paid to the Company pursuant to (ii) above may be used and disbursed by the Company in its discretion. If the Closing shall occur, amounts paid to Parent pursuant to (iii) above shall reduce the Parent Investment Amount as of the Closing Date.

5.3 Control. Neither Parent, Merger Sub, nor any of their affiliates shall, directly or indirectly, control or direct the operation of the Company Stations, and the Company shall not permit or authorize any Person, including, but not limited to, Northstar, to directly or indirectly control or direct the operations of the Company Stations, prior to consummation of the transactions contemplated by the Purchase and Assignment Agreement and the Closing. Consistent with FCC rules, control, supervision and direction of the operation of the Company Stations prior to the Closing shall remain the responsibility of the Company and its Subsidiaries, as the holders of the FCC Licenses, until consummation of the transfer of the FCC Licenses to Northstar pursuant to the FCC Consent and the terms of the Purchase and Assignment Agreement.

5.4 Risk of Loss. Notwithstanding anything contained herein or in the Time Brokerage Agreement, the risk of loss of or damage to any of the Station Assets, and the risk of any interruption in each Company Station's normal broadcast transmission, shall remain with the Company and its Subsidiaries at all times until Closing on the Closing Date. Prior to Closing, the Company and each of its Subsidiaries shall, subject to the Time Brokerage Agreement, take all action reasonably requested by Parent to repair and replace any lost or damaged Station Assets and restore any interrupted transmission by resuming normal operations.

5.5 Notice of Certain Matters. Between the date hereof and the Effective Time, without in any way limiting the other notification requirements hereunder, the Company shall promptly notify Parent in writing upon the occurrence of any and each of the following:

(a) The occurrence of (i) any period of six (6) or more consecutive hours during which any Company Station was not broadcasting or (ii) any period of eighteen (18) or more consecutive hours during which any Company Station was broadcasting with power or coverage materially reduced from that provided by such Company Station's facilities as reflected in any FCC License for such Company Station. The Company Stations listed in Schedule 5.5(a) are currently off the air, and such Company Stations shall be returned to the air solely to the extent required under the Time Brokerage Agreement;

(b) (i) Granting by the FCC of any material waiver of any FCC Legal Requirements granted by the FCC to the Company or any of its Subsidiaries, (ii) the denial of any renewal or the termination of any FCC License or any other authorization by the FCC, (iii) the denial or grant of any application to the FCC, in each case within five (5) Business Days of receipt of notice by the Company or any of its Subsidiaries from the FCC of such waiver, denial of renewal, termination, or grant, or (iv) the filing or grant of any FCC application that would displace a Company Station or require a reduction by a Company Station in coverage or operating power;

(c) In the event that the Company or any of its Subsidiaries shall receive an Alternative Proposal, or an inquiry reasonably believed to relate to an Alternative Proposal, the Company shall promptly notify Parent of any such Alternative Proposals or inquires;

(d) The expiration or receipt of written notice of default or request for a waiver under any Station Contact;

(e) Any material loss, damage, destruction or repair requirement to any Station Asset; or

(f) The occurrence of any breach by Northstar under the Purchase and Assignment Agreement known to Company.

5.6 Updates to Disclosure Schedule. Between the date hereof and the Closing Date, the Company shall promptly, and in no event later than five (5) Business Days after obtaining knowledge thereof, notify Parent in writing of any breach of the Company's representations and warranties hereunder or if for any reason the conditions set forth in Section 7.2 are unlikely to be satisfied. The Company shall have the opportunity to deliver one comprehensive update to the Disclosure Schedule provided by it hereunder, five (5) Business Days in advance of Closing, the effect of which shall be as described in this Section 5.6. The foregoing to the contrary notwithstanding, any notification pursuant to the foregoing provision will not cure or remedy the effect of the prior untrue statement of a material fact or omission of any material fact nor shall any such notification have the effect of amending or modifying this Agreement or any of the Schedules hereto. Parent shall be entitled to rely on the representations and warranties set forth herein as if no such notification had been received by Parent.

Article 6
ADDITIONAL AGREEMENTS

6.1 Commercially Reasonable Efforts to Complete; Third Party Consents.

(a) Subject to the terms and conditions set forth in this Agreement, each of the parties hereto shall use all commercially reasonable efforts to take promptly, or cause to be taken promptly, all actions, and to do promptly, or cause to be done promptly, all things necessary, proper or advisable under applicable Legal Requirements to satisfy the conditions set forth in Article 7 and to remove any injunctions or other impediments or delays, legal or otherwise, in order to consummate and make effective the transactions contemplated by this Agreement for the purpose of securing to the parties hereto the benefits contemplated by this Agreement.

(b) In furtherance and not in limitation of Section 6.1(a), the Company shall use all commercially reasonable efforts to promptly obtain all necessary consents, waivers and approvals of any parties to any Station Contracts to which the Company or any of its Subsidiaries is a party as are required in connection with the Merger including, but not limited to, the required consents reasonably requested by Parent set forth on a schedule to be delivered by Parent as promptly as practicable and in any event within sixty (60) days after the date hereof ("Required Consents"). Parent and Merger Sub shall provide their reasonable cooperation in connection with Company's efforts to obtain such consents. All such consents, waivers and approvals shall be in the form and substance reasonably acceptable to Parent. In the event that the other parties to any such Station Contract, including any lessor or licensor of any Real Property Leases, conditions its grant of a consent, waiver or approval (including by threatening to exercise a "recapture" or other termination right) upon or otherwise required in response to a notice or consent request relating to this Agreement, the payment of a consent fee, "profit sharing" payment or other consideration, including increased rent payments or other payments under the Contract or the provision of additional security (including a guaranty), (i) neither the Company nor any of its Subsidiaries shall make or commit to make any such payment or provide any such consideration without Parent's prior written consent (which shall not be unreasonably withheld or delayed), and (ii) any such payment shall be deemed to be a Company Transaction Cost for all purposes of and under this Agreement; *provided, however,* that the Company shall not be required to make any such payment with respect to any Station Contract in respect of which there is no Required Consent.

(c) The Company, its General Partner and its Subsidiaries, as applicable, shall deliver to Parent as promptly as practicable after the date hereof, evidence of qualification and good standing of each of the foregoing, as applicable, in each jurisdiction noted on Schedule 3.1(b) as an exception to the representations and warranties contained in Section 3.1(b) concerning business qualification and good standing.

(d) Except as contemplated by this Agreement, prior to Closing, Parent shall not take or fail to take any action that could frustrate, contravene, prohibit or delay consummation of any of the transactions contemplated by this Agreement or the Purchase and Assignment Agreement.

6.2 Preparation and Submission of FCC Application.

(a) If not previously filed, then as soon as possible (but in no event later than five (5) Business Days after the date of this Agreement), Northstar, in consultation with Parent, and the FCC Licensees shall file applications with the FCC (collectively, the "FCC

Application") requesting FCC approval of the transfer of the FCC Licenses from the FCC Licensees to Northstar pursuant to the Purchase and Assignment Agreement.

(b) The Company, in consultation with Parent, shall diligently prosecute the FCC Application and use its best efforts to obtain the FCC Consent and the FCC Final Order, as applicable, as soon as possible. The Company shall promptly provide Parent with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC. The Company shall be responsible for fifty percent (50%) of, and under the terms of the Purchase and Assignment Agreement Northstar has agreed to be responsible for fifty percent (50%) of, all FCC Application fees, irrespective of whether the transactions contemplated by the Purchase and Assignment Agreement are consummated.

(c) The Company, in consultation with Parent, shall oppose any petitions to deny or other objections filed with respect to the FCC Application to the extent related to the Company or any of its Subsidiaries, *provided*, that in the event that (i) the FCC Consent has not become a FCC Final Order by the Outside Date, (ii) the FCC has rejected or denied one or more FCC Applications related to the transfer of the FCC Licenses under the Purchase and Assignment Agreement or (iii) Parent has not received one or more of the Required Consents and Parent refuses to consummate the Merger based solely on its not having received such Required Consent(s), Parent and the Company shall cooperate (A) to conduct an orderly liquidation of all of the assets of the Company and its Subsidiaries in accordance with the process set forth in Schedule 6.2(c) over a period of up to twelve (12) months and extend the term of the Time Brokerage Agreement through the period when such liquidation is completed, (B) to pursue courses of action other than an asset liquidation, or (C) to simultaneously proceed with the actions described in both (A) and (B). The Company and Parent each shall not take any intentional action that would, or intentionally fail to take such action the failure of which to take would, reasonably be expected to have the effect of materially delaying the receipt of the FCC Consent. If the Closing shall not have occurred for any reason within the original effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 9.1, at Parent's discretion, the Company shall cooperate with Northstar to make a joint request for an extension of the effective period of the FCC Consent. No extension of the FCC Consent shall limit the right of either party to exercise its rights under Section 9.1. This Section 6.2(c) shall survive termination of this Agreement.

(d) The Company, in consultation with Parent, agrees to promptly take all commercially reasonable steps (including the divestiture of assets) necessary to eliminate each and every impediment arising from its actions or status and obtain all consents under any antitrust, competition or communications or broadcast or other Legal Requirements that may be required by the FCC or other Governmental Authority, including those that may be required for consummation of the transactions contemplated by the Purchase and Assignment Agreement, so as to enable the parties to close the transactions contemplated by this Agreement as promptly as practicable. Further, and for the avoidance of doubt, the Company shall take all commercially reasonable actions necessary in order to ensure that, with regard to matters arising from its actions or status, (i) no requirement for any non-action, consent or approval of the FCC, any authority enforcing applicable, communications laws, any state Attorney General or other governmental authority, (ii) no decree, judgment, injunction, temporary restraining order or any other order in any suit or proceeding, and (iii) no other matter relating to any antitrust or competition law or any communications law, would preclude consummation of the transactions contemplated by this Agreement on or before the Outside Date (defined below), as such date may be extended in accordance with Section 9.1(d).

(e) Parent represents and warrants the following to the Company and its Subsidiaries: to the knowledge of Parent, Parent is not aware of any facts that would, under

existing Legal Requirements, reasonably be expected to (i) disqualify Northstar as the recipient of the FCC Licenses under the Purchase and Assignment Agreement or (ii) require any waiver of or exemption from any provision of the Communications Act or FCC Legal Requirements for the FCC Consent or the FCC Final Order to be obtained in respect of the transactions contemplated by the Purchase and Assignment Agreement. To the knowledge of Parent, there are no facts or circumstances specific to Northstar (and not generally applicable) or to the affiliation and shared services agreements to be entered into between Parent and Northstar as of the Effective Time that would reasonably be expected to (A) result in the FCC's refusal to grant the FCC Consent or the FCC Final Order, (B) materially delay obtaining the FCC Consent or the FCC Final Order, or (C) cause the FCC to impose a material condition or conditions on its granting of the FCC Consent or the FCC Final Order.

6.3 Purchase and Assignment Agreement.

(a) Simultaneously herewith, the Company, UVM Dallas, UVM Houston, UVM San Francisco and Northstar have entered into the Purchase and Assignment Agreement.

(b) Following receipt of the FCC Consent and, if applicable, the FCC Consent becoming the FCC Final Order, and immediately prior to the Closing, the parties to the Purchase and Assignment Agreement shall consummate the transactions contemplated by such agreement, if all conditions to the obligation of them to close have been satisfied or waived. Upon closing thereunder, the Purchase Price shall be paid by wire transfer to the Purchase Price Account. Neither the Company nor any of its Subsidiaries or any of their respective representatives shall make or permit any withdrawals, transfers or other reductions to the funds in the Purchase Price Account at any time without the prior written consent of Parent.

(c) In the event that Parent receives notice (pursuant to Section 5.5(f) or otherwise) of a breach by Northstar of any of its obligations under the Purchase and Assignment Agreement, Parent shall have an opportunity to cure, or cause to be cured, such breach in accordance with the cure period under the terms of the Purchase and Assignment Agreement.

6.4 Access to Information. During the period from the date hereof and prior to the earlier of the Effective Time or the termination of this Agreement, the Company shall afford Parent and its accountants, counsel and other representatives, access upon reasonable prior notice during the Company's normal business hours to (a) all of the properties, books, Contracts, assets, commitments and records of the Company and each of its Subsidiaries (except records of relevant portions of meetings and actions relating to the transactions contemplated hereby), (b) all other information concerning the business, properties and personnel (subject to restrictions imposed by confidentiality obligations and applicable Legal Requirements) of the Company and its Subsidiaries as Parent may reasonably request, and (c) all employees and independent contractors of the Company and its Subsidiaries as identified by Parent. Such access shall be conducted in such a manner as not to unduly disrupt Company's day-to-day operations. The Company shall provide to Parent and its accountants, counsel and other representatives copies of internal existing financial statements of the Company (including Tax Returns and supporting documentation) promptly upon request. No information or knowledge obtained in any investigation pursuant to this Section 6.4 or otherwise shall affect or be deemed to modify any representation or warranty of the Company and its Subsidiaries contained herein, on which Parent is expressly entitled to rely, or the conditions to the obligations of the parties to consummate the Merger in accordance with the terms and provisions hereof.

6.5 Confidentiality; Announcements. This Agreement, and the terms, conditions and existence hereof, and all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement, shall be confidential and shall not be disclosed to any Person (other than parties to the Purchase and Assignment Agreement and their counsel), except as specifically contemplated hereby. Prior to Closing, no party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by an applicable Legal Requirement (including any applicable FCC requirements), in which case such party shall give advance notice to the others, and the parties shall cooperate to make an announcement mutually agreeable to Parent and the Investor Representative.

6.6 Company Transaction Costs. All fees and expenses incurred by the Company in connection with the Merger and the transactions contemplated hereby, including all reasonable legal, accounting, consulting and all other fees and expenses of third parties (including costs incurred pursuant to Section 6.2 and any costs relating to any dispute resolution mechanisms contained in Article 2) (collectively, the "Company Transaction Costs") shall be the sole obligation of the Company in the event the Closing shall not occur. Pending the Closing, Parent shall pay, or cause to be paid or reimbursed to the Company, up to $1,250,000 in Company Transaction Costs, pending consummation of the Merger at the Effective Time, consisting of reasonable legal and accounting fees and disbursements within thirty (30) days after receipt of invoices therefor. At the Effective Time, Company Transaction Costs consisting of reasonable legal and accounting fees and disbursements shall become obligations of the Surviving Entity at the Effective Time, subject to the terms and conditions hereof. Parent shall also pay, or cause to be paid, the Company's and its Subsidiaries' legal fees and costs incurred by them in connection with the FCC Application in opposing petitions to deny and objections related to, and otherwise defending, Northstar and the transactions contemplated by the Purchase and Assignment Agreement and related time brokerage or other similar agreement(s) with Parent, and such reimbursed costs and expenses shall be included in Company Transaction Costs. The Company shall provide Parent, between the date hereof and Closing and simultaneously with delivery of the Closing Date Statement pursuant to Section 2.8(a), a summary or invoices from the Company's legal, accounting and other service providers for which the Company has incurred Company Transaction Costs, reflecting such provider's final billable Company Transaction Costs. Prior to the Closing, the Company shall update the Closing Date Statement to reflect any changes in the Company Transaction Costs. Whether or not reflected in the Closing Date Statement, Parent shall be entitled to recover pursuant to Article 8 the amount of any and all Company Transaction Costs in excess of the aggregate estimated Company Transaction Costs as set forth on the Closing Date Statement.

6.7 Tax Matters.

(a) In the case of any taxable period that includes, but does not end on, the Closing Date (a "Straddle Period"), the amount of any Taxes based on or measured by receipts of the Companies and any sales, use, and other similar Taxes for the Pre-Closing Tax Period shall be determined based on an interim closing of the books as of the close of business on the Closing Date and the amount of other Taxes of the Companies for a Straddle Period that relate to the Pre-Closing Tax Period shall be deemed to be the amount of such Tax for such entire Straddle Period multiplied by a fraction, the numerator of which shall be the number of days in the taxable period ending on the Closing Date and the denominator of which shall be the total number of days in such Straddle Period.

(b) The Investor Representative, at the UVM Investors' expense, shall prepare (or cause to be prepared) and file (or cause to be filed) all Tax Returns of the Company and its Subsidiaries for all periods ending on or prior to the Closing Date that are filed after the Closing.

The Investor Representative shall use reasonable efforts to deliver each such Tax Returns, in a form ready to be filed, to Parent, for review and comment, at least ten (10) Business Days before the due date (including extensions) of any such Tax Returns. The Investor Representative and Parent shall cooperate in the preparation and filing of any composite or other state Tax Returns, and the payment of any such Taxes due on such Tax Returns, for which Taxes that are attributable to the UVM Investors are required to be paid by the Company or the Subsidiaries on behalf of the UVM Investors after the Closing Date. Parent shall, at its expense, prepare (or cause to be prepared) and file (or cause to be filed) all Straddle Period Tax Returns of the Company and the Subsidiaries.

(c) Notwithstanding anything to the contrary contained in this Agreement, but subject to Section 5.3 (Control), Parent shall have the sole right to control and make all decisions regarding any Tax audit or administrative or court proceeding relating to Taxes of the Company and the Subsidiaries, including selection of counsel and selection of a forum for such contest, *provided, however*, that in the event such audit or proceeding relates to Taxes for which Parent is entitled to be reimbursed by the UVM Investors, (i) Parent, the Company, and the Investor Representative shall cooperate in the conduct of any audit or proceeding relating to such period, (ii) the Investor Representative shall have the right (but not the obligation) to participate in such audit or proceeding at the Investor Representative's expense, and (iii) subject to Section 5.3, Parent shall have the sole right to exercise control at any time over the handling, disposition and/or settlement of any issue raised in any official inquiry, examination or proceeding regarding any Tax Return (including the right to settle or otherwise terminate any contest with respect thereto).

(d) The Parent and/or Merger Sub shall bear any sales, use, transfer, value added, gross receipts, recording, stamp, documentary and other similar Taxes, if any, arising out of the Merger. Notwithstanding Section 6.7(b), the Parent and/or Merger Sub at their expense, shall prepare (or cause to be prepared) and file (or cause to be filed) any transfer Tax Return arising out of the Merger.

(e) Parent shall prepare an allocation schedule of any assumed liabilities and all other capitalized costs (the "Allocable Consideration") among the assets of the Company and its Subsidiaries in accordance with Section 1060 of the Code and the Treasury Regulations thereunder (and any similar provision of state, local or foreign law, as applicable). Parent shall deliver such allocation schedule to the Investor Representative within seventy-five (75) calendar days after the Closing Date, and such allocation shall be final and binding on the parties hereto. Parent and the UVM Investors and their Affiliates shall report, act and file Tax Returns (including, but not limited to IRS Form 8594) in all respects and for all purposes consistent with such allocation schedule prepared by Parent. In the event that the UVM Investors are paid any Contingent Merger Consideration, Parent shall prepare a revised allocation schedule adding the Contingent Merger Consideration (reduced by that portion of the Contingent Merger Consideration that is considered imputed interest in accordance with Section 6.7(f) to the Allocable Consideration, which revised allocation schedule will be delivered to the Investor Representative within seventy-five (75) calendar days after the payment of the Contingent Merger Consideration. Parent and the Investor Representative shall cooperate in making any adjustments to the allocation schedule that may be necessary as a result of an adjustment to the consideration under this Agreement. Neither Parent nor the UVM Investors shall take any position (whether in audits, Tax Returns or otherwise) that is inconsistent with such allocation unless required to do so by applicable Legal Requirements.

(f) Parent and the UVM Investors agree that a portion of the Contingent Merger Consideration may be characterized as imputed interest under the principles of Sections 483 and 1274 of the Code, and Parent and the Investor Representative shall comply (in a manner consistent with Section 6.7(c)) with all applicable information reporting and withholding

requirements with respect to such portion of the Contingent Merger Consideration that is so classified as imputed interest.

6.8 Employment Matters.

(a) In the event that, at any time after the date hereof, any claim shall arise relating to the employment practices of the Company and its Subsidiaries prior to the date hereof, including claims relating to discrimination, harassment, wage and hours and the classification of employees and others performing services for the Company and its Subsidiaries, the Company shall promptly notify Parent (or if arising after the Effective Time, Parent shall notify the Investor Representative) in writing of such claim and the details thereof. Parent and the Company (or the Investor Representative, as the case may be) shall promptly, and from time to time, consult and cooperate with respect to the defense or settlement of such claim and the Company (or Parent) shall proceed with respect to such claim on the basis of such consultation. Parent shall estimate an amount (the "Employment Exposure Amount") reasonably anticipated to cover the Company's cost of such defense, settlement or liability therefor, which Employment Exposure Amount may be revised from time to time by Parent based on the progress of such claim. In the event that the liability for any such claim shall become fixed, the Employment Exposure Amount in respect of such claim shall become the amount of such fixed liability. In addition, in the event that, at any time after the date hereof, any claim shall arise based on an unlawful termination of any employees of the Company and its Subsidiaries who Parent has eliminated from Schedule 4.4(b) to the Time Brokerage Agreement, the Company shall promptly notify Parent (or if arising after the Effective Time, Parent shall notify the Investor Representative) in writing of such claim and the details thereof. Parent and the Company (or the Investor Representative, as the case may be) shall promptly, and from time to time, consult and cooperate with respect to the defense or settlement of any such claim and the Company (or Parent) shall proceed with respect to such claim on the basis of such consultation. All costs and expenses incurred in connection with any such termination claim ("Termination Claim Amounts") shall be reimbursed by Parent to UVM pursuant to Schedule 1.5(xiii) of the Time Brokerage Agreement, if incurred and settled prior to the Effective Time, and thereafter will be borne solely by Parent.

(b) Each employee of, or other Person providing services to, the Company as of the Effective Time pursuant to an existing Contract who remains employed by, or continues to provide services to, Parent, the Surviving Entity or their respective Subsidiaries or affiliates after the Effective Time shall, as of the Effective Time, be provided benefits that are substantially similar in the aggregate to benefits provided to similarly situated employees of or providers of services to Parent and its Subsidiaries under substantially similar plans of Parent. This Section 6.8 shall be binding upon and inure solely to the benefit of each of the parties to this Agreement, and nothing in this Section 6.8, express or implied, (a) shall be treated as an amendment or other modification to any plan, agreement or other arrangement concerning benefits provided to employees of the Company or any of its Subsidiaries, (b) shall limit the right of Parent, the Company, the Surviving Entity or their respective Subsidiaries or affiliates to amend, terminate or otherwise modify any benefit plan, agreement or other similar arrangement of the Company or any of its Subsidiaries following the Closing, or (c) shall create any third party beneficiary or other right (i) in any other Person, including, without limitation, any employee or current or former director, consultant or independent contractor of the Company or any of its Subsidiaries (or any other individual associated therewith or any union or collective bargaining representative thereof) or any participant in a benefit plan, agreement or arrangement (or any dependent or beneficiary thereof) of the Company or any of its Subsidiaries or (ii) to continued employment or service relationship with Parent, the Company, the Surviving Entity or any of their respective Subsidiaries or affiliate. Nothing contained in this Agreement shall constitute or be deemed to be an amendment to any

Company Employee Plan or any other compensation or benefit plan, program or arrangement of the Parent, the Company, the Surviving Entity or their respective Subsidiaries or affiliates, if any.

(c) The Company shall use best efforts to obtain and deliver, or cause to be delivered, to Parent as promptly as practicable after the date hereof true and complete Stay Bonus Agreements signed by each of the Key Employees set forth on Schedule 3.19(e) and, if not Delivered to Parent on or prior to the date hereof, a true and complete copy of a letter agreement with Jay Hoker containing the terms described in item 2(ii) of Schedule 2.8(b)(iv)(C).

6.9 Certificates Concerning Future Sales. Upon the sale or other disposition of any of the Station Assets, the Surviving Entity or any of its Subsidiaries to an unrelated third party after the Effective Time, Parent shall notify the Investor Representative thereof and shall provide to the Investor Representative, upon request, a certificate from Parent indicating that such sale is unrelated to any other transaction between Parent or any of its affiliates, on the one hand, and such third party or any of its affiliates, on the other.

6.10 Non-Competition and Non-Solicitation.

(a) Crosby and Nonberg hereby each acknowledge that (i) Parent and Merger Sub would not have entered into this Agreement but for the agreements and covenants contained in this Section 6.10 and (ii) the agreements and covenants contained in this Section 6.10 are essential to protect the business and goodwill of the Company and its Subsidiaries. To induce Parent and Merger Sub to enter into this Agreement, each of Crosby and Nonberg hereby agrees that neither Crosby, Nonberg, nor any of their affiliates which control, are controlled by or are under common control with Crosby or Nonberg, respectively, shall directly or indirectly own, manage, operate, join, control, participate in the ownership, management, operation or control of, or be employed or retained by, render services to, provide financing (equity or debt) or advice to or otherwise be connected in any manner with any of the businesses set forth on Schedule 6.10(a)(i), or any of their subsidiaries or affiliates which control, are controlled by or are under common control with them, anywhere in the United States for the earlier of (A) a period of four (4) years beginning on the Closing Date, (B) such time as Parent ceases to owe Nonberg or Crosby, as applicable, any obligations under their respective Consulting Agreements or terminates the Nonberg Consulting Agreement or the Crosby Consulting Agreement, as applicable, or (C) such date as Parent ceases distributions of Spanish language television programming over the air; *provided, however*, that this Section 6.10(a) shall not prohibit Crosby and Nonberg from engaging in the activities set forth beneath their respective names in Schedule 6.10(a)(ii); and *further provided*, that nothing contained herein shall prevent the purchase or ownership by Crosby or Nonberg or any of their affiliates of less than three percent (3%) of the outstanding equity securities of any class of securities of a company registered under Section 12 of the Securities and Exchange Act of 1934, as amended.

(b) For a period of four (4) years after the Closing, or such earlier date that the non-competition covenants in Section 6.10(a) expire, neither Crosby, Nonberg, nor any of their respective representatives or affiliates which control, are controlled by, or are under common control with, either of them shall, directly or indirectly, offer to hire, divert, entice away, solicit or in any other manner persuade or attempt to persuade (a "Solicitation") any Person who is, or was, at any time within the twelve-month period prior to such Solicitation, an officer, manager, director, employee, or independent contractor of the Company or any of its Subsidiaries, or who otherwise provides services related to any Company Station, to discontinue, terminate or adversely alter his, her, or its relationship therewith, provided, however, that notwithstanding anything in this Section to the contrary, such parties may engage in general Solicitations not specifically directed at any such officer, manager, director, or employee.

(c) Crosby and Nonberg each acknowledges and agrees that:

(i) (A) Parent and the Surviving Entity would be irreparably injured in the event of a breach by Crosby or Nonberg of any of the obligations under this Section 6.10; (B) monetary damages would not be an adequate remedy for such breach; and (C) Parent and the Surviving Entity shall be entitled (without the need to post any bond) to injunctive relief, in addition to any other remedy that they, or any of them, may have, in the event of any such breach; and

(ii) (A) Parent and Merger Sub are purchasing goodwill of the Company and its Subsidiaries; (B) Crosby or Nonberg or any of their respective affiliates or representatives engaging in any of the activities prohibited by this Section 6.10 would constitute improper appropriation or use of the confidential information or goodwill of the Company and its Subsidiaries; (C) the noncompetition and other restrictive covenants and agreements set forth in this Agreement are fair and reasonable in order to protect the goodwill of the Company and its Subsidiaries; (D) valid and substantial consideration has been or, at Closing will be, received for those covenants; (E) the covenants set forth in this Agreement are the result of arm's length negotiation between the parties to this Agreement; and (F) in light of the foregoing and of each of their respective educations, skills, abilities and financial resources, Crosby and Nonberg each acknowledges and agrees that he will not assert, and it should not be considered, that enforcement of any of the covenants set forth in this Section 6.10 would prevent Crosby or Nonberg from earning a living or otherwise are void, voidable or unenforceable or should be voided or held unenforceable.

(d) It is the desire and intent of the parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. If any restriction set forth in this Section 6.10 is found by any court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, it shall be interpreted to extend only over the maximum period of time, range of activities or geographic area as to which it may be enforceable. If any particular provision or portion of Section 6.10 shall be adjudicated to be invalid or unenforceable, Section 6.10 shall be deemed amended to delete therefrom such provision or portion adjudicated to be invalid or unenforceable, such amendment to apply only with respect to the operation of Section 6.10 in the particular jurisdiction in which such adjudication is made. Each of Crosby and Nonberg hereby further agrees that these covenants are independent of any other obligations under this Agreement or any other agreement entered into in connection with the transactions contemplated hereby, such that the existence of any claim that Crosby or Nonberg may allege against Parent, or any of its subsidiaries or affiliates, whether based on this Agreement or any other agreement, shall not prevent the enforcement of these covenants, except to the extent that it shall be judicially determined that there has occurred a material breach of Parent's obligation to pay the Contingent Merger Consideration pursuant to Section 2.9(e) or indemnify the UVM Investors for Damages pursuant to Section 8.2(b).

6.11 Amendment to Investment and Loan Agreement.

(a) Simultaneously herewith, the parties to the Amendment to Investment and Loan Agreement shall have entered into such agreement and delivered a duly executed copy of such agreement to Parent. The parties to the Amendment to Investment and Loan Agreement shall also have executed and delivered to Parent any certificates, instruments, agreements or other documents, and done and performed such other acts and things, as are required

to be delivered or done simultaneously herewith under the terms of the Amendment to Investment and Loan Agreement.

(b) Prior to Closing, the Company shall use best efforts to cause the parties to the Amendment to Investment and Loan Agreement to execute and deliver to the applicable recipient all such other certificates, instruments, agreements or other documents, and to do and perform such other acts and things, as may be reasonably necessary pursuant to the Amendment to Investment and Loan Agreement, including, but not limited to, all such actions as may be reasonably necessary for each applicable party to the Amendment to Investment and Loan Agreement to exercise the Put Option in full.

6.12 Termination of Participation Interests. Simultaneously herewith, the parties to the Termination of Participation Interests shall have entered into such agreement and Parent shall have made all payments required of it thereunder (the "First Lien Loan Payment").

6.13 Release of Subsidiaries and Collateral. Parent shall release, and shall use best efforts to cause BAZ to release, the FCC Licensees from their respective obligations as guarantors of amounts owed to Parent and BAZ under the BAZ Dallas/Houston Facility, the BAZ San Francisco Facility and the UVM Studio Loan Facility, and shall use commercially reasonable efforts to deliver to the Company, and to cause BAZ to deliver to the Company, any assets delivered in pledge to Parent or BAZ thereunder prior to Closing.

6.14 Required Consents; Pre-Closing Transfers of Station Contracts. As promptly as practicable after the date hereof, Parent shall provide to UVM a schedule of the Station Contracts and Station Assets (or, if so indicated, the applicable portions thereof) that, subject to obtaining the applicable third party consents, shall be transferred or assigned as set forth in the schedule prior to Closing and UVM shall transfer or assign such Station Contracts and Station Assets in accordance therewith. The Company and its Subsidiaries, as applicable, shall transfer or assign all such Station Contracts and Station Assets to one or more Subsidiaries of the Company in accordance with the schedule delivered by Parent pursuant to this Section 6.14.

6.15 Further Assurances. Each party hereto, at the request of another party hereto, shall execute and deliver such other certificates, instruments, agreements and other documents, and do and perform such other acts and things, as may be reasonably necessary for purposes of effecting completely the consummation of the Merger and the other transactions contemplated hereby. The Company shall use best efforts to cause each of the UVM Investors to deliver duly executed Joinders to Parent as promptly as possible and in any event on or prior to Closing.

Article 7
CONDITIONS TO THE MERGER

7.1 Conditions to Obligations of Each Party. The respective obligations of the Company, Parent and Merger Sub to consummate the transactions contemplated hereby shall be subject to the satisfaction, at or prior to the Effective Time, of the following conditions, any of which may be waived in writing exclusively by Parent (and Merger Sub) and the Company together:

(a) Requisite Governmental Approvals. All Governmental Approvals necessary for the consummation of the Merger and the other transactions contemplated by this Agreement and the Purchase and Assignment Agreement, shall have been obtained by Northstar, Parent, Merger Sub, the Company or its Subsidiaries, as applicable, shall contain no conditions other

than those that are normal and usual in similar transactions and without material adverse effect, and such approvals shall remain in full force and effect.

(b) Consummation of Purchase and Assignment. The transactions contemplated by the Purchase and Assignment Agreement shall be consummated immediately prior to the Effective Time and, upon consummation of such transactions in accordance with the terms of the Purchase and Assignment Agreement, neither the Company nor any of its Subsidiaries shall hold any FCC Licenses, FCC-related Permits or other radio or television station authorizations issued by the FCC.

(c) No Prohibitive Legal Requirements. No Legal Requirement shall have been enacted, issued, promulgated, enforced or entered (whether temporary, preliminary or permanent) which is in effect and which has the effect of making the Merger or any other transaction contemplated by this Agreement or the Purchase and Assignment Agreement, illegal or that otherwise prohibits or restrains the transactions contemplated hereby and thereby.

7.2 Conditions to the Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to consummate the transactions contemplated hereby shall be subject to the satisfaction at or prior to the Effective Time of each of the following conditions, any of which may be waived, in writing, exclusively by Parent:

(a) Representations and Warranties. Except to the sole and limited extent that certain representations and warranties of the Company and its Subsidiaries may be affected by the change in ownership of the FCC Licensees pursuant to the Purchase and Assignment Agreement immediately prior to the Effective Time, each of the representations and warranties of the Company and its Subsidiaries set forth in this Agreement and in any certificates or other instruments delivered by the Company and its Subsidiaries hereunder (i) that are qualified by "Company Material Adverse Effect", or "material respects," shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all material respects (without duplication of any materiality qualifiers) on and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (other than any such representations and warranties that address matters only as of a specified date, which need be true and correct in all respects only as of such date) (it being understood that, for purposes of determining the accuracy of such representations and warranties specified in this clause (i), any update or purported update to the Disclosure Schedule delivered after the date hereof shall be disregarded) and (ii) that are not so qualified, shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (other than any such representations and warranties that address matters only as of a specified date, which need be true and correct in all material respects only as of such date)(it being understood that, for purposes of determining the accuracy of such representations and warranties specified in this clause (ii), (A) all qualifications based on the word "material" or similar phrases set forth in such representations and warranties shall be disregarded, and (B) any update or purported update to the Disclosure Schedule delivered after the date hereof shall be disregarded). Notwithstanding anything in this Agreement to the contrary, the Company and its Subsidiaries shall not be deemed to have breached any of its representations or warranties contained in this Agreement to the extent such breach results directly from the performance or failure to perform by Parent of its obligations, or the exercise or failure to exercise its rights, under the Time Brokerage Agreement that does not arise from a breach by the Company, any of its Subsidiaries or any of the UVM Investors hereunder.

(b) Covenants. The Company and each of its Subsidiaries shall have performed and complied in all material respects with all covenants and obligations under this Agreement required to be performed and complied with by them prior to or as of the Closing. Notwithstanding anything in this Agreement to the contrary, the Company and its Subsidiaries shall not be deemed to have breached any of its covenants and obligations under this Agreement to the extent such breach results directly from the performance by Parent of its obligations under the Time Brokerage Agreement.

(c) No Company Material Adverse Effect. There shall not have occurred any change, event, violation, inaccuracy, circumstance or effect of any character that has had a Company Material Adverse Effect since the date of this Agreement.

(d) No Burdensome Regulatory Conditions. Between the date hereof and the Closing Date, no Governmental Authority shall have enacted, issued, promulgated, enforced, entered or deemed applicable to the Merger any Legal Requirement (temporary, preliminary or permanent) which is in effect and which has the effect of (i) prohibiting Northstar's ownership or operation of the Company Stations, as applicable, or any portion of the business of the FCC Licensees; (ii) compelling Parent, the Company or any of its Subsidiaries to dispose of or hold separate all or any portion of the businesses or assets of Parent, the Company or any of its Subsidiaries, or Parent's Subsidiaries, as applicable, in connection with the Merger, this Agreement, the Purchase and Assignment Agreement or any of the transactions contemplated hereby and thereby or (iii) prohibiting the Surviving Entity or Northstar from entering into and performing their respective rights and obligations under a Time Brokerage Agreement between the Surviving Entity and Northstar dated as of the date of effectiveness of the Purchase and Assignment Agreement.

(e) FCC Consent and FCC Final Order. Notwithstanding anything to the contrary set forth herein, the FCC shall have issued the FCC Consent with respect to the transactions contemplated by the Purchase and Assignment Agreement or, at Parent's sole discretion, the FCC Consent shall have become a Final Order, without any conditions materially adverse to the Company, any of its Subsidiaries, Parent, Merger Sub (as the Surviving Entity) or Northstar. The Company and the FCC Licensees shall have taken all actions necessary or helpful to consummate the transactions contemplated by the Purchase and Assignment Agreement.

(f) Consulting Agreements. Crosby shall have delivered to Parent a duly executed copy of the Crosby Consulting Agreement and Nonberg shall have delivered to Parent a duly executed copy of the Nonberg Consulting Agreement.

(g) Joinder Agreements. Parent shall have received joinder agreements ("Joinders") in the form of Exhibit F or Exhibit G, as applicable, from the Requisite UVM Investors.

(h) Amendment to Investment and Loan Agreement; Put Exercise. Parent shall have received the Amendment to Investment and Loan Agreement duly executed by each party thereto. Each of the Lenders shall have exercised in full the Put Option and shall have tendered to the Company its Convertible Notes, which having been marked cancelled by the Company, shall, in turn, have been delivered to Parent.

(i) Closing Deliveries of the Company. At or prior to the Closing, the Company shall have delivered, or caused to be delivered, to Parent each of the following:

(i) the Closing Date Statement, together with all documentation required to be delivered therewith;

(ii) a certificate of the Chief Executive Officer of the Company dated as of the Closing Date certifying as to the matters set forth in Section 7.2(a) and Section (b);

(iii) a certificate from the Secretary of State of the State of Delaware with respect to the Company and each of the Subsidiaries and a certificate from the Secretary of State of each other state or other U.S. jurisdiction in which the Company is qualified to do business as a foreign entity (or the closest equivalent thereof in the event that any jurisdiction does not provide such certificates), each dated within ten (10) business days prior to the Closing Date, certifying that the Company and each of its Subsidiaries is duly qualified to transact business and/or is in good standing (as applicable in each such jurisdiction) and that all applicable state Taxes or fees of the Company and each of its Subsidiaries through and including the date of the certificate have been paid;

(iv) a certificate of the Secretary of the General Partner, dated as of the Closing Date certifying (A) the Organizational Documents of the General Partner as in effect on such date, (B) the resolutions adopted by the General Partner to adopt and authorize this Agreement, the Merger, the Purchase and Assignment Agreement and the transactions contemplated hereby and thereby (copies of which resolutions shall be attached to such certificate) and (C) the incumbency and signatures of the officers of the General Partner executing this Agreement, the Purchase and Assignment Agreement and the other agreements, instruments and documents executed by or on behalf of the General Partner, pursuant to this Agreement or otherwise in connection with the transactions contemplated hereby;

(v) original evidences of all Other Company Indebtedness to be purchased pursuant to Section 2.8(b)(iv);

(vi) evidence that the employment or other service relationship with the Company or it Subsidiaries, as applicable, of the persons set forth on a schedule to be delivered by Parent to the Company prior to Closing shall be terminated effective immediately prior to the Effective Time and all separation payments and costs associated therewith, if any, shall be satisfied by the Company as a Company Transaction Cost before the Effective Time, subject to Section 1.5 of the Time Brokerage Agreement and except as otherwise set forth in Section 2.8(b)(iv);

(vii) all of the Required Consents that have been obtained prior to Closing; and

(viii) evidence reasonably satisfactory to Parent of transfer or assignment of all of the Station Contracts and Station Assets as required pursuant to Section 6.14 or under the terms of the Time Brokerage Agreement.

7.3 Conditions to Obligations of the Company. The obligations of the Company and its Subsidiaries to consummate the transactions contemplated hereby shall be subject to the satisfaction at or prior to the Effective Time of each of the following conditions, any of which may be waived, in writing, exclusively by the Company:

(a) Representations and Warranties. Each of the representations and warranties of Parent and Merger Sub set forth in this Agreement and of Northstar set forth in the Purchase and Assignment Agreement(s) (i) that are qualified based on the phrase "material adverse effect" shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects on and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (other than any such representations and warranties that address matters as of a specified date, which need be true and correct in all respects only as of such date) and (ii) that are not so qualified, shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects on and as of the Closing Date

with the same force and effect as if made on and as of the Closing Date (other than any such representations and warranties that address matters as of a specified date, which need be true and correct in all material respects only as of such date) (it being understood that, for purposes of determining the accuracy of such representations and warranties specified in this clause (ii), all qualifications based on the word "material" or similar phrases set forth in such representations and warranties shall be disregarded).

(b) Covenants. Parent and Merger Sub shall have performed and complied in all material respects with all covenants and obligations under this Agreement required to be performed and complied with by Parent and Merger Sub prior to or as of the Closing. Northstar shall have performed and complied with all covenants and obligations under the Purchase and Assignment Agreements required to be performed and complied with by it prior to or as of the closing thereof.

(c) Extinguished Company Indebtedness. The Company shall have received evidence that the Founders Notes have been forgiven and extinguished.

(d) Closing Deliveries of Parent. At or prior to the Closing, Parent shall have delivered, or caused to be delivered, to Company each of the following:

(i) a certificate from the Secretary of State of the State of Delaware with respect to Parent, dated within ten (10) business days prior to the Closing Date, certifying that Parent and Merger Sub are duly qualified to transact business and/or is in good standing (as applicable);

(ii) a certificate of the Secretary of Parent, dated as of the Closing Date certifying (A) the resolutions adopted by Parent to adopt and authorize this Agreement, the Merger, and the transactions contemplated hereby (copies of which resolutions shall be attached to such certificate) and (B) the incumbency and signatures of the officers of the Parent and Merger Sub executing this Agreement and the other agreements, instruments and documents executed by or on behalf of Parent or Merger Sub pursuant to this Agreement or otherwise in connection with the transactions contemplated hereby and thereby;

(iii) a certificate of a duly authorized officer of Parent or Merger Sub, as applicable, dated the Closing Date certifying as to the matters set forth in Section 7.3(a) and Section 7.3(b).

(e) Consulting Agreements. Parent and Merger Sub shall have executed and delivered the Crosby Consulting Agreement and the Nonberg Consulting Agreement.

(f) Dismissal of Loan Enforcement Suits. Each of the legal actions set forth on Schedule 7.3(f) shall have been dismissed.

(g) Purchase and Assignment Agreement. The Purchase and Assignment Agreement shall have been consummated.

(h) Joinder Agreements. The Company shall have received Joinders in the form of Exhibit F, or, as applicable, Exhibit G, from the Requisite UVM Investors.

(i) FCC Consent. Notwithstanding anything to the contrary set forth herein, the FCC shall have issued the FCC Consent with respect to the transactions contemplated by the Purchase and Assignment Agreement.

Article 8
SURVIVAL; INDEMNIFICATION; REPRESENTATIVE

8.1 Survival.

(a) The representations and warranties in this Agreement shall survive Closing for a period of eighteen (18) months from the Closing Date whereupon they shall expire and be of no further force or effect, except (i) those under Section 3.1 (Organization and Standing) and Section 3.2 (Capitalization), which shall survive indefinitely; (ii) those under Section 3.13 (Taxes), Section 3.16 (Intellectual Property), Section 3.18 (Employee Benefits) and Section 3.24 (Environmental Matters), which shall survive until the expiration of any applicable statute of limitation; and (iii) that if within such applicable survival period the indemnified party gives the indemnifying party proper written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive (with respect to only the subject matter of such written notice) until the earlier of resolution of such claim or expiration of the applicable statute of limitations. The covenants and agreements in this Agreement shall survive Closing until performed and discharged in full.

(b) In the event of any fraud or intentional misrepresentation of or by a party with respect to any matters set forth in this Agreement, or in any agreement, document, certificate or other instrument required to be delivered by a party under or pursuant to this Agreement, or in connection with the Merger or other transactions contemplated hereby, such representations and warranties shall survive the Closing and the Effective Time and shall remain in full force and effect in perpetuity, regardless of any investigation or disclosure made by or on behalf of any of the parties hereto.

(c) If the Merger is consummated, except for the representation and warranties set forth in Section 4.5, the representations and warranties of Parent and Merger Sub set forth in this Agreement, or in any certificate or other instrument required to be delivered under or pursuant to this Agreement, shall terminate and expire at and as of the Effective Time and thereafter be of no further force or effect whatsoever.

8.2 Indemnification.

(a) From and after the Closing, the UVM Investors, each pro rata in accordance with its interest, shall defend, indemnify and hold harmless, and pay and reimburse, Parent and the Surviving Entity from and against any and all Damages arising out, resulting from or related to:

(i) any breach or default by the Company, any of its Subsidiaries or any of the UVM Investors of the representations and warranties or covenants made by them under this Agreement;

(ii) (A) all Taxes or the non-payment thereof by the Company or any of its Subsidiaries for all taxable periods ending on or prior to the Closing Date and the portion of the taxable period through the end of the Closing Date for any taxable period that includes (but does not end on) the Closing Date (the "Pre-Closing Tax Period"), and (B) all Taxes for the Pre-Closing Tax Period of any Person (other than the Company or its Subsidiaries) imposed on the Company or any of its Subsidiaries as a transferee or successor, by contract or otherwise pursuant to applicable Legal Requirements;

(iii) the business or operation of the Company Stations prior to the date of this Agreement (including any third party claim arising from such operations), except for any current liabilities taken into account in calculating the Net Working Capital Liability;

(iv) any breach by the Company, any of its Subsidiaries, any of the UVM Investors or any of the other parties (other than Parent, Merger Sub or Northstar) to any of the agreements contemplated hereby, of the Time Brokerage Agreement or any of the other agreements contemplated hereby; and

(v) the matters set forth on Schedule 8.2(a)(v), if any.

Notwithstanding anything in this Agreement to the contrary, Company and its Subsidiaries shall not be deemed to have breached any of its representations or warranties or failed to comply with any of its covenants or agreements contained in this Agreement to the extent such breach or failure results from Parent's performance of its obligations under the Time Brokerage Agreement.

(b) From and after the Closing, Parent and Merger Sub shall defend, indemnify and hold harmless the UVM Investors from and against any and all Damages arising out of or resulting from any breach or default by Parent or Merger Sub of the representations and warranties or covenants made by Parent and Merger Sub under this Agreement, or any of the other agreements executed hereunder, and the business and operation of the Company Stations on and after the date of this Agreement (including any third party claim arising from such operations).

(c) Scope of and Limits on Indemnity.

(i) Notwithstanding anything to the contrary contained herein, in no event shall any UVM Investor be liable hereunder in any amount greater than that portion of the Contingent Merger Consideration (if any) that shall become payable hereunder and which such UVM Investor shall be entitled to receive pursuant to the Company Limited Partnership Agreement as in effect immediately prior to the Effective Time. In addition, notwithstanding the foregoing or anything else herein to the contrary, after Closing, (A) no UVM Investor shall have any liability under Section 8.2(a)(i) for breach of Company's or any of its Subsidiaries' representations or warranties until Parent and the Surviving Entity's aggregate Damages exceed $100,000, and all amounts up to such threshold amount shall be included in any calculation of Damages, and (B) the maximum aggregate liability of UVM Investors for Damages under Section 8.2(a)(i) for breach of representations and warranties by Company and its Subsidiaries shall be $6,000,000.

(ii) In no event shall Parent or the Surviving Entity be responsible for, or be required in any way to indemnify any Person with regard to, any facts, any actions or inactions, circumstances, or any manner of conduct or operation of the businesses of the Company or any of its Subsidiaries prior to the Effective Time except as provided in the Time Brokerage Agreement.

(iii) Notwithstanding any provision of this Agreement, the Organizational Documents of the Company (as in effect at any time), or any agreement between the Company and any UVM Investor to the contrary entered into thirty (30) days prior to the date hereof, in no event shall the Surviving Entity, as the successor in interest to the Company by virtue of the Merger, or Parent, be obligated to reimburse, contribute, indemnify or hold harmless any UVM Investor in its capacity as a UVM Investor for or in connection with any Damages or obligations of the Company or any of its Subsidiaries under this Article 8.

(d) Provided that Parent makes, or causes to be made, the payments described in Section 2.9 to the Investor Representative, Parent shall in no way be responsible for, or be required to indemnify any Person for failure of any UVM Investor to receive Contingent Merger Consideration (if any).

8.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party, or, if the indemnifying parties are the UVM Investors, the Investor Representative, of any demand, suit, claim or assertion of liability by a third party that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

(b) Regardless of whether Parent is the indemnifying party or the indemnified party with respect to a Claim, Parent shall have the sole right to undertake the defense or opposition to such Claim with counsel selected by it, *provided* that in the event that the UVM Investors are the indemnifying parties, the Investor Representative, on behalf of the UVM Investors, shall have the right to cooperate with Parent with respect to settlement, compromise or final determination of a Claim (*provided* that Parent shall have sole discretion as to any final decisions with regard to all Claims, including any settlements, compromises or final determinations thereof).

8.4 Effect of Investigation; Reliance. The right to indemnification, payment of Damages or any other remedy hereunder will not be affected by any investigation conducted with respect to, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement or the Closing Date, with respect to the accuracy or inaccuracy of or compliance with, any representation, warranty, covenant or agreement made by the Company or any other matter. The waiver of any condition based on the accuracy of any such representation or warranty, or on the performance of or compliance with any such covenant or agreement, will not affect the right to indemnification, payment of Damages, or any other remedy based on any such representation, warranty, covenant or agreement. No indemnified party shall be required to show reliance on any representation, warranty, certificate or other agreement in order for such indemnified party to be entitled to indemnification hereunder. Parent and the Company each acknowledge that such Damages, if any, would relate to unresolved contingencies existing at the Effective Time, which if resolved at the Effective Time would have led to a reduction in the Merger Consideration that Parent would have paid in connection with the Merger.

8.5 No Right of Contribution. After the Closing, no UVM Investor shall have a right of contribution against Parent or the Surviving Entity for any breach of any representation, warranty, covenant or agreement by the Company or any of its Subsidiaries.

8.6 Investor Representative. Each of the UVM Investors that has approved this Agreement, the Merger and any other transactions contemplated hereby, and delivered to Parent such UVM Investor's duly executed Joinder, has appointed the Investor Representative as his, her or its true and lawful agent, proxy and attorney-in-fact, to exercise all or any of the powers, authority and discretion conferred on such Investor Representative under this Agreement or any agreement between the Investor Representative and the UVM Investors including, but not limited to, the amendment of this Agreement or any other transaction document (other than this Section) or the waiver of any provision of this Agreement or any other transaction document (other than this Section); (provided that all actions by the Investor Representative must be made in accordance with this Agreement). The Investor Representative shall not

have any liability to any UVM Investor with respect to actions taken or omitted to be taken by the Investor Representative in such capacity (regardless of whether such actions or omissions benefit any such Person disproportionately relative to the other UVM Investors), except, in each case, with respect to the Investor Representative's gross negligence or willful misconduct.

(a) Notices. Any notice given to the Investor Representative will constitute notice to each and all of the UVM Investors at the time notice is given to the Investor Representative. Any action taken by, or notice or instruction received from, the Investor Representative will be deemed to be action by, or notice or instruction from, each and all of the UVM Investors. All actions, notices, communications and determinations by the Investor Representative to carry out his functions shall conclusively be deemed to have been authorized by, and shall be binding upon the UVM Investors. Except as otherwise contained herein, Parent, Merger Sub, the Company and the Surviving Entity may disregard any notice or instruction received from any one or more individual UVM Investors given, or purported to be given, in such Persons' capacity as a UVM Investor (except any notices from the Investor Representative).

(b) Agreement of Investor Representative. The Investor Representative hereby agrees to do such acts, and execute further documents, as shall be reasonably necessary to carry out the provisions of this Agreement. The Investor Representative shall be entitled to engage such counsel, experts and other agents and consultants as he shall deem necessary in connection with exercising his powers and performing his function hereunder and (in the absence of bad faith on the part of the Investor Representative) shall be entitled to conclusively rely on the opinions and advice of such Persons.

(c) Reimbursement of Investor Representative. Each UVM Investor shall reimburse the Investor Representative for costs incurred by the Investor Representatives hereunder on a pro rata basis. None of Parent, Merger Sub, the Surviving Entity, or any of their affiliates shall be responsible for reimbursing the Investor Representative. The Investor Representative (for itself and its agents and representatives) shall be entitled to full reimbursement for all reasonable expenses, disbursements and advances (including reasonable fees and disbursements of his counsel, experts and other agents and consultants) incurred by him in such capacity (or any of his agents or representatives in connection therewith), and to full indemnification against any loss, liability or expenses arising out of actions taken or omitted to be taken in its capacity as Investor Representative (except for those arising out of the Investor Representative's gross negligence or willful misconduct), including the reasonable costs and expenses of investigation and defense of claims (including from funds paid to the Investor Representative under this Agreement and/or otherwise received by the Investor Representative in its capacity as Investor Representative, or funds to be distributed to the UVM Investors at his direction, pursuant to or in connection with this Agreement).

(d) Liability of Investor Representative. The Investor Representative shall not be personally liable as the Investor Representative to any party hereto based on the terms of this Agreement for any act done or omitted hereunder as the Investor Representative while acting in good faith.

(e) Resignation. The Investor Representative may, in its sole discretion, resign as Investor Representative under this Agreement, and thereby be relieved from its rights as, and be discharged from his further duties or obligations as, Investor Representative under this Agreement and, by giving thirty (30) days' advance notice in writing of such resignation to the Parent and the UVM Investors, specifying therein a date when such resignation shall take effect and its proposed successor as Investor Representative, and accompanied by written acceptance by such

successor of such successor's duties and responsibilities as Investor Representative under this Agreement, provided, that the effectiveness of such resignation and discharge shall be subject to (i) the acceptance of such resignation (and the identity of such proposed successor) in writing by the Parent and a majority of the UVM Investors and (ii) the receipt by the Parent and the UVM Investors or such proposed successor's written acceptance referred to above.

8.7 Exclusive Remedy. Except for any claims or causes of actions under applicable Legal Requirements arising out of fraud, willful breach and intentional misrepresentation, if the Merger is consummated, the indemnification remedies set forth in this Article 8 shall be the exclusive monetary remedy of any indemnified party for any breach by the Company of this Agreement or any agreement, document, schedule, certificate or other instrument required to be delivered by the Company under or pursuant to this Agreement or in connection with the transactions contemplated hereby.

8.8 Reliance on Investor Representative. Parent and its respective affiliates (including, after the Effective Time, the Surviving Entity) shall be entitled to rely on the appointment of Terry E Crosby Consulting Services LLC as the Investor Representative and shall be entitled to treat such Investor Representative as the duly appointed attorney-in-fact of each of the UVM Investors that has approved this Agreement and as having the duties, power and authority provided for in this Agreement. None of Parent or its respective affiliates (including, after the Effective Time, the Surviving Entity) shall be liable for any actions taken or omitted by them in reliance upon any instructions, notice or other instruments delivered by the Investor Representative. No resignation of the Investor Representative shall become effective unless at least thirty (30) days prior written notice of the replacement or resignation of such Investor Representative shall be provided to Parent. Parent and its respective affiliates (including, after the Effective Time, the Surviving Entity) shall be entitled to rely at any time after receipt of any such notice on the most recent notice so received. The UVM Investors holding an aggregate Partnership Interest greater than fifty percent (50%) at such time may remove the Investor Representative by a written instrument delivered to the Investor Representative and Parent, and, in such event and also if the Investor Representative shall be unable or unwilling to serve in such capacity, its successor who shall serve and exercise the powers of the Investor Representative hereunder shall be appointed by a written instrument signed by UVM Investors holding an aggregate Partnership Interest greater than fifty percent (50%) at such time and delivered to Parent.

Article 9
TERMINATION, AMENDMENT AND WAIVER

9.1 Termination. Except as provided in Section 9.2, this Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing:

(a) by mutual written agreement of the Company and Parent;

(b) by either Parent or the Company by written notice to the other, if there shall have occurred any act or event which shall make it reasonably likely that the conditions to, in the case of Parent, its obligations under Section 7.1 or Section 7.2, or, in the case of the Company, its obligations under Section 7.1 or Section 7.3, will not be satisfied including without limitation, the termination of the Purchase and Assignment Agreement;

(c) by either Parent or the Company by written notice to the other upon termination of all obligations under the Time Brokerage Agreement in accordance with its terms unless extended by mutual agreement of Parent and the Company;

(d) by Parent or the Company by written notice to the other,

(i) if the FCC Application is not formally or informally contested by a third party, if the Closing shall not have occurred by the date that is nine (9) months after the date that the FCC Application is tendered for filing with the FCC (the "Start Date");

(ii) if the FCC Application is formally or informally contested by a third party, if the Closing shall not have occurred by the date that is twelve (12) months after the Start Date, or, at the discretion of Parent, forty-five (45) days thereafter;

(iii) the last date when the Closing could occur under Section 9.1(d)(i) or Section 9.1(d)(ii), as applicable, including if Section 9.1(d)(ii) applies, the additional forty-five (45) day period if elected at Parent's option, without triggering the termination right set forth in this Section 9.1(d) shall be the "Outside Date";

(iv) *provided, however* that the right to terminate this Agreement under this Section 9.1(d) shall not be available to Parent or the Company if Parent's or the Company's (as the case may be) action or failure to act has been a principal cause of or resulted in the failure of the Merger to occur on or before such date and such action or failure to act constitutes a breach of this Agreement;

(e) by Parent or Company by written notice to the other, if any Governmental Authority shall have enacted, issued, promulgated, enforced, entered or deemed applicable to the transactions contemplated hereby or under the Purchase and Assignment Agreement any Legal Requirement (temporary, preliminary or permanent) which is in effect and which has the effect of (i) prohibiting Northstar's ownership or operation of the Company Stations or any portion of the business of the FCC Licensees; (ii) compelling Parent, the Company or any of its Subsidiaries to dispose of or hold separate all or any portion of the businesses or assets of Parent, the Company or any of its Subsidiaries, or Parent's Subsidiaries, as applicable, in connection with the Merger, this Agreement, the Purchase and Assignment Agreement or any of the transactions contemplated hereby and thereby or (iii) prohibiting the Surviving Entity or Northstar from entering into and performing their respective rights and obligations under a Time Brokerage Agreement between the Surviving Entity and Northstar dated as of the date of closing under the Purchase and Assignment Agreement;

(f) by Parent by written notice to Company, if there has been a breach of any representation, warranty, covenant or agreement of the Company and its Subsidiaries set forth in this Agreement such that, if not cured on or prior to the Closing Date, the conditions set forth in Section 7.2(a) or Section 7.2(b) would not be satisfied and such breach has not been cured within twenty (20) calendar days after written notice thereof to the Company, *provided, however*, that no cure period shall be required for a breach which by its nature cannot be cured; or

(g) by the Company by written notice to Parent, if there has been a breach of any representation, warranty, covenant or agreement of Parent or Merger Sub set forth in this Agreement such that, if not cured on or prior to the Closing Date, the conditions set forth in Section 7.3(a) or Section 7.3(b) would not be satisfied and such breach has not been cured within twenty (20) calendar days after written notice thereof to Parent, *provided, however*, that no cure period shall be required for a breach which by its nature cannot be cured.

9.2 Effect of Termination. In the event of termination of this Agreement as provided in Section 9.1, this Agreement shall forthwith become void and there shall be no liability or obligation on

the part of Parent, Merger Sub, the Company and its Subsidiaries or their respective officers, directors or stockholders; *provided, however*, that notwithstanding any termination of this Agreement, following any termination of this Agreement in accordance with its terms, any party hereto shall remain liable thereafter for any breach of this Agreement that occurred prior to such termination; and *provided further*, that, the provisions of Section 6.2 (solely with respect to filing fees for the FCC Application), Section 6.5 (Confidentiality; Announcements), Section 6.6 (Company Transaction Costs), this Section 9.2, and Article 10 shall remain in full force and effect and survive any termination of this Agreement pursuant to the terms of this Article 9.

9.3 Amendments; No Waiver. Subject to applicable Legal Requirements, any provision of this Agreement may be amended or waived prior to the Effective Time if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or, in the case of a waiver, by each party against whom the waiver is to be effective (including the UVM Investors, who have authorized the Investor Representative to execute waivers or amendments hereto at their instruction). No course of dealing and no failure or delay on the part of any party hereto in exercising any right, power or remedy conferred by this Agreement shall operate as a waiver thereof or otherwise prejudice such party's rights, powers and remedies. The failure of any of the parties to this Agreement to require the performance of a term or obligation under this Agreement or the waiver by any of the parties to this Agreement of any breach hereunder shall not prevent subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach hereunder. No single or partial exercise of any right, power or remedy conferred by this Agreement shall preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Article 10
MISCELLANEOUS

10.1 Notices. All notices, requests, demands, consents and communications necessary or required under this Agreement shall be delivered by hand or sent by registered or certified mail, return receipt requested, by overnight prepaid courier or by facsimile (receipt confirmed) to (or to such other address as a party may request by written notice):

(a) if to Parent, to:

Azteca International Corporation
1139 Grand Central Avenue
Glendale, California 91201
Attention: Horacio Medal
Telephone: (310) 432-7641

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

K&L Gates LLP
599 Lexington Avenue
New York, New York 10022
Attention: John D. Vaughan
Telephone: (212) 536-4006
Facsimile: (212) 536-3901
Attention: Roger R. Crane
Telephone: (212) 536-4064
Facsimile: (212) 536-3901

(b) if to the Company (prior to the Effective Time), to:

Una Vez Mas, LP
703 McKinney Ave, Suite 240
Dallas, Texas 75202
Attention: Terence Crosby
Telephone: (469) 533-8211
Facsimile: (310) 573-1636

with copies (which shall not constitute notice) to:

Una Vez Mas, LP
15233 La Cruz Drive
Pacific Palisades, CA 90272
Attention: Randy E. Nonberg
Telephone: (310) 573-1600, ext. 103
Facsimile: (310) 573-1636

and to:

Wiley Rein LLP
1776 K Street NW
Washington, D.C. 20006
Attention: Kathleen A. Kirby
Telephone: (202) 719-3360
Facsimile: (202) 719-7049

(c) if to the Investor Representative, to:

Terry E Crosby Consulting Services LLC
c/o Terence E. Crosby
2200 Victory Avenue, Unit 602
Dallas, Texas 75219
Telephone: (972) 974-8211
Facsimile: (310) 573-1636

All such notices, requests, demands, consents and other communications shall be deemed to have been duly given or sent one day following the date mailed if sent by overnight courier, or on the date on which delivered by hand or by facsimile transmission (receipt confirmed), as the case may be, and addressed as aforesaid. Any notice to be given to any UVM Investor hereunder (in his, her or its capacity as a UVM Investor) shall be given to the Investor Representative or, if for any reason there ceases to be an Investor Representative, to each UVM Investor.

10.2 Successors and Assigns. All covenants and agreements and other provisions set forth in this Agreement and made by or on behalf of any of the parties hereto shall bind and inure to the benefit of the successors, heirs and permitted assigns of such party, whether or not so expressed. None of the parties may assign or transfer any of their respective rights or obligations under this Agreement without the consent in writing of the Parent and the Investor Representative. Notwithstanding the foregoing, nothing contained in this Agreement shall prohibit Parent from merging the Surviving

Company with and into Parent or assigning any of the rights of Parent hereunder to a direct or indirect subsidiary of Parent following the Effective Time.

10.3 Counterparts; Delivery of Signature Pages. This Agreement may be executed in two or more counterparts (which may be by facsimile, electronic mail (including pdf) or other transmission method) and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile, electronic mail (including pdf) or other transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile, electronic mail (including pdf) or other transmission method shall be deemed to be their original signatures for all purposes.

10.4 Severability. In the event that any one or more of the provisions contained herein is held invalid, illegal or unenforceable in any respect for any reason in any jurisdiction, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected (so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party), it being intended that the rights and privileges of each party shall be enforceable to the fullest extent permitted by applicable Legal Requirements, and any such invalidity, illegality and unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction (so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party).

10.5 Further FCC Approval. In the event that any action to be taken under this Agreement would result in a change of control of any FCC License, Permit or other authorization issued by the FCC such that the prior consent of the FCC is required under the Communications Act, or the rules or policies of the FCC for the consummation of such action to comply with the Communications Act or the FCC Legal Requirements as then in effect, the obtaining of such FCC consent shall be a condition for the consummation of such action and the parties shall cooperate fully and use commercially reasonable efforts to make any required filings with the FCC to obtain such consent of the FCC prior to the taking of such action.

10.6 Other Remedies. Except as set forth in Section 8.7, any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy. Any breach under the Time Brokerage Agreement shall constitute solely a breach thereunder and shall not affect the rights of any party under this Agreement. The sole remedies of the parties to the Time Brokerage Agreement in the event of a breach thereof shall be as set forth therein.

10.7 Third Parties. Except as specifically set forth or referred to herein, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person any rights or remedies under or by reason of this Agreement or any other certificate, document, instrument or agreement executed in connection herewith, or be relied upon by other than the parties hereto and their permitted successors or assigns.

10.8 Governing Law. This Agreement, including the validity hereof and the rights and obligations of the parties hereunder, shall be construed in accordance with and governed by the laws of the State of New York, except to the extent that the Delaware General Corporate Law (the "DGCL") is mandatorily applicable to the Merger, in which case the DGCL shall govern to such extent.

10.9 Consent to Jurisdiction. Without limiting the other provisions of this Section 10.9, the parties hereto agree that any legal proceeding by or against any party hereto or with respect to or arising out of this Agreement shall be brought exclusively in any state or federal court in New York, unless such legal proceeding relates to mandatory application of the DGCL as provided for in Section 10.8 in which case the legal proceeding shall be brought in the Delaware Chancery Court. By execution and delivery of this Agreement, each party hereto irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and to the appellate courts therefrom solely for the purposes of disputes arising under this Agreement and not as a general submission to such jurisdiction or with respect to any other dispute, matter or claim whatsoever. The parties hereto irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the delivery of copies thereof by overnight courier to the address for such party to which notices are deliverable hereunder. Any such service of process shall be effective upon delivery. Nothing herein shall affect the right to serve process in any other manner permitted by applicable Legal Requirements. The parties hereto hereby waive any right to stay or dismiss any action or proceeding under or in connection with this Agreement brought before the foregoing courts on the basis of (a) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-described legal process, (b) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Agreement may not be enforced in or by such courts, or (c) any other defense that would hinder or delay the levy, execution or collection of any amount to which any party hereto is entitled pursuant to any final judgment of any court having jurisdiction.

10.10 Entire Agreement.

(a) This Agreement, including the Disclosure Schedule (and all exhibits and schedules thereto), all Exhibits and Schedules to this Agreement, and all other agreements referred to herein, is complete, and all promises, representations, understandings, warranties and agreements with reference to the subject matter hereof, and all inducements to the making of this Agreement relied upon by all the parties hereto, have been expressed herein or in such Disclosure Schedule, Exhibits, Schedules or other agreements and this Agreement (including such Disclosure Schedule, Exhibits, Schedules and other agreements) supersedes any prior understandings, agreements or representations by or among the parties, written or oral, to the extent they relate in any way to the subject matter hereof.

(b) The Disclosure Schedule is a part of this Agreement as if fully set forth herein. All references herein to articles, sections, paragraphs and Sections of the Disclosure Schedule shall be deemed references to such parts of this Agreement, unless the context otherwise requires. Any disclosure made in the Disclosure Schedule with reference to any section or schedule of this Agreement shall be deemed to be a disclosure with respect to all other sections or schedules to which such disclosure may apply to the extent the relevance to such other sections or schedules is reasonably apparent. Certain information set forth in the Disclosure Schedule is included solely for informational purposes and may not be required to be disclosed pursuant to this Agreement. The disclosure of any information shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made in this Agreement, nor shall such information be deemed to establish a standard of materiality.

(c) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AND ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF

ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

10.11 UVM Investor Release and Limitation on Liability.

(a) In consideration of the agreements of Parent and Merger Sub hereunder and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, effective as of the Effective Time each of the UVM Investors that is party hereto and each of their respective successors, assigns, and other legal representatives hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges Parent, Merger Sub, the Surviving Entity, and each of their respective Subsidiaries, successors, assigns, present and former owners, affiliates, divisions, predecessors, directors, officers, managers, attorneys, employees, agents and other representatives (all such released Persons and entities being hereinafter referred to collectively as the "Parent Releasees" and individually as a "Parent Releasee"), of and from all demands, actions, causes of action, suits, controversies, damages and any and all other claims, counterclaims, defenses, rights of set-off, demands and liabilities whatsoever (individually, a "UVM Investor Claim" and collectively, "UVM Investor Claims") of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which any UVM Investor or any of their respective successors, assigns, or other legal representatives, may now or hereafter own, hold, have or claim to have against the Parent Releasees or any of them for, upon, or by reason of any circumstance, agreement, arrangement, action or inaction, cause or thing whatsoever which arose or has arisen at any time on or prior to the Effective Time (other than any UVM Investor Claim available to UVM Investors under this Agreement).

(b) In connection with Section 10.11(a), each UVM Investor that is party hereto:

(i) represents, warrants and acknowledges that he, she or it (as the case may be) has been fully advised of the contents of Section 1542 of the Civil Code of the State of California, which provides as follows:

> *A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor*; and

(ii) effective as of the Effective Time, hereby expressly waives the benefits of Section 1542 and any rights that such UVM Investor may have thereunder so that each UVM Investor that is party hereto is hereby releasing all UVM Investor Claims expressly released hereunder, whether known or unknown and whether suspected or unsuspected.

(c) Complete Defense and Injunction. Each releasor under Sections 10.11(a)-(b) (individually a "UVM Releasor," and collectively the "UVM Releasors") understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each UVM Investor acknowledges that such UVM Investor has had adequate opportunity to review this Agreement prior to the execution hereof with counsel and, if so elected, counsel has reviewed this Agreement and fully advised such UVM Investor as to its legal effect.

(d) Final and Unconditional. Each UVM Releasor agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be

discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

(e) Covenant Not to Sue. Each UVM Releasor and its respective successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably, covenants and agrees with and in favor of each Parent Releasee that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any Parent Releasee on the basis of any UVM Investor Claim released, remised and discharged by such UVM Releasors pursuant to this Section 10.11. If any UVM Releasor, or its respective successors, assigns, and other legal representatives violates the foregoing covenant, such UVM Releasor, in each case, for itself and its successors, assigns and legal representatives, agrees to pay, in addition to such other damages as any Parent Releasee may sustain as a result of such violation, all attorneys' fees and costs incurred by any Parent Releasee as a result of such violation.

(f) Covenant Not to Assert Defense. No performance or course of conduct hereunder, nor the breach of any representation hereunder or termination hereof, by Parent or Merger Sub shall give rise to any claim of defense by any UVM Investor with respect to any claim of Parent or Merger Sub, or any of their respective affiliates or subsidiaries, not arising out of nor related to this Agreement.

(g) Limitation on Parent, Merger Sub and the Surviving Entity's Liability. In no event shall Parent, Merger Sub and the Surviving Entity's collective aggregate liability arising out of or related to this Agreement, whether arising out of or related to breach of contract, tort (including negligence) or otherwise, exceed the total amount of actual, out-of-pocket Damages incurred by the UVM Investors under Section 2.9. The foregoing limitations shall apply even if the UVM Investors' remedies under this Agreement fail of their essential purpose. In no event shall Parent, Merger Sub or the Surviving Entity be liable to any UVM Investor for any consequential, incidental, indirect, exemplary, special or punitive damages, including any damages for business interruption, loss of use, revenue, profit or opportunity.

10.12 Parent and Merger Sub Release and Limitation on Liability.

(a) In consideration of the agreements of the Company and the UVM Investors hereunder and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, effective as of the Effective Time each of Parent and Merger Sub and each of their respective successors, assigns, and other legal representatives hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges UVM Investors and each of their respective successors, assigns, present and former owners, affiliates, divisions, predecessors, directors, officers, managers, attorneys, employees, agents and other representatives (all such released Persons and entities being hereinafter referred to collectively as the "UVM Releasees" and individually as a "UVM Releasee"), of and from all demands, actions, causes of action, suits, controversies, damages and any and all other claims, counterclaims, defenses, rights of set-off, demands and liabilities whatsoever (a "Parent Claim") of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which Parent, Merger Sub or any of their respective successors, assigns, or other legal representatives, may now or hereafter own, hold, have or claim to have against the UVM Releasees or any of them for, upon, or by reason of any circumstance, agreement, arrangement, action or inaction, cause or thing whatsoever which arose or has arisen at any time on or prior to the Effective Time (other than any Parent Claim available to Parent and Merger Sub under this Agreement).

(b) In connection with Section 10.12(a), Parent and Merger Sub each:

(i) represents, warrants and acknowledges that it has been fully advised of the contents of Section 1542 of the Civil Code of the State of California, which provides as follows:

> *A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor*; and

(ii) effective as of the Effective Time, hereby expressly waives the benefits of Section 1542 and any rights that it may have thereunder so that it is hereby releasing all Parent Claims expressly released hereunder, whether known or unknown and whether suspected or unsuspected.

(c) Complete Defense and Injunction. Each releasor under Sections 10.12(a)-(b) (individually a "Parent Releasor," and collectively the "Parent Releasors") understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release. Parent and Merger Sub each acknowledge that they have had adequate opportunity to review this Agreement prior to execution hereof with counsel and counsel has reviewed this Agreement and fully advised them as to its legal effect.

(d) Final and Unconditional. Each Parent Releasor agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

(e) Covenant Not to Sue. Each Parent Releasor and its respective successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably, covenants and agrees with and in favor of each UVM Releasee that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any UVM Releasee on the basis of any UVM Investor Claim released, remised and discharged by such Parent Releasors pursuant to this Section 10.12. If any Parent Releasor, or its respective successors, assigns, and other legal representatives violates the foregoing covenant, such Parent Releasor, in each case, for itself and its successors, assigns and legal representatives, agrees to pay, in addition to such other damages as any UVM Releasee may sustain as a result of such violation, all attorneys' fees and costs incurred by any UVM Releasee as a result of such violation.

[*signature pages follow*]

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Agreement as of the day and year first above written.

AZTECA INTERNATIONAL CORPORATION

By: _____

Name: Martin K Breidsprecher

Title: Chief Executive Officer

By: _____

Name: Horacio Medal

Title: VP Chief Legal Officer

STATIONS GROUP LLC

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

UNA VEZ MAS, LP,

by its General Partner

UNA VEZ MAS GP, LLC

By: _____

Name: Randy E. Nonberg

Title: President

INVESTOR REPRESENTATIVE
TERRY E CROSBY CONSULTING SERVICES LLC

By _____
Terence E. Crosby
Managing Member

ALTA COMMUNICATIONS IX, L.P.

By: Alta Communications IX Managers Limited Partnership

By: Alta Communications IX Managers, LLC

BY: Eileen M. Toti

Eileen M. Toti, Member

ALTA COMMUNICATIONS IX-B, L.P.

By: Alta Communications IX Managers Limited Partnership

By: Alta Communications IX Managers, LLC

BY: Eileen M. Toti

Eileen M. Toti, Member

ALTA IX ASSOCIATES, LLC

By: Alta Communications Inc.

BY: Eileen M. Toti

Eileen M. Toti, VP Finance

GULFSTAR MB II, LTD

By: _____

Name: _____

Title: _____

HYCEL PARTNERS VII, LLC

HYCEL PARTNERS X, LLC

By: _____

Name: _____

Title: _____

TERENCE E. CROSBY

_____

RANDY E. NONBERG

_____

ALTA COMMUNICATIONS IX, LP
ALTA COMMUNICATIONS IX-B, LP
ALTA ASSOCIATES IX, LLC

By: _____

Name: _____

Title: _____

GULFSTAR MB II, LTD

By: _____

Name: G. KENT KANKE

Title: EXEC. V.P.

HYCEL PARTNERS VII, LLC
HYCEL PARTNERS X, LLC

By: _____

Name: _____

Title: _____

TERENCE E. CROSBY

_____

RANDY E. NONBERG

_____

ALTA COMMUNICATIONS IX, LP
ALTA COMMUNICATIONS IX-B, LP
ALTA ASSOCIATES IX, LLC

By: _____

Name: _____

Title: _____

GULFSTAR MB II, LTD

By: _____

Name: _____

Title: _____

HYCEL PARTNERS VII, LLC
HYCEL PARTNERS X, LLC

By: Mark N. Zaretsky

Name: MARK H. ZORENSKY

Title: MANAGER

TERENCE E. CROSBY

_____

RANDY E. NONBERG

_____

ALTA COMMUNICATIONS IX, LP
ALTA COMMUNICATIONS IX-B, LP
ALTA ASSOCIATES IX, LLC

By: _____

Name: _____

Title: _____

GULFSTAR MB II, LTD

By: _____

Name: _____

Title: _____

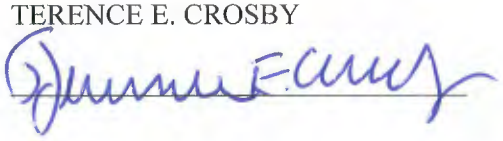
HYCEL PARTNERS VII, LLC
HYCEL PARTNERS X, LLC

By: _____

Name: _____

Title: _____

TERENCE E. CROSBY



RANDY E. NONBERG

_____

ALTA COMMUNICATIONS IX, LP
ALTA COMMUNICATIONS IX-B, LP
ALTA ASSOCIATES IX, LLC

By: _____

Name: _____

Title: _____

GULFSTAR MB II, LTD

By: _____

Name: _____

Title: _____

HYCEL PARTNERS VII, LLC
HYCEL PARTNERS X, LLC

By: _____

Name: _____

Title: _____

TERENCE E. CROSBY

_____

RANDY E. NONBERG

_____

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "Agreement") is made and entered into as of _____, 20__, by and between Azteca International Corporation, a Delaware corporation (the "Company"), and Terry E Crosby Consulting Services LLC, a Texas limited liability company (the "Consultant").

W I T N E S S E T H:

WHEREAS, the Company and its subsidiaries provide programming and services to television and low power television stations serving various television markets throughout the United States (the "Stations"); and

WHEREAS, the Stations are affiliated with the Azteca Spanish language television network; and

WHEREAS, the Company desires to retain the services of Consultant on the terms and conditions set forth herein; and

WHEREAS, Consultant desires to render consulting services to the Company and the Stations on the terms and conditions set forth herein; and

WHEREAS, Terence E. Crosby ("Crosby") is the sole member and President of Consultant;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Consultant hereby agree as follows:

1. Effective Date. This Agreement and all obligations, duties and liabilities of the parties hereto shall become effective as of the date hereof.

2. Engagement as Consultant. The Company hereby engages Consultant, and Consultant agrees to serve as a consultant to the Company in connection with the Company's provision of programming and services to the Stations, on the terms and conditions set forth herein.

3. Consulting Services.

(a) During the Term (defined below), Consultant shall hold itself available to render, and shall render at the reasonable request of the Company from time to time upon reasonable prior notice, consulting and advisory services to the Company. Such consulting and advisory services to be provided by Consultant hereunder to the Company and the Stations may include, among other things, multicast subchannel sales, advertising sales, transition services and historical information concerning the Stations, and spectrum sales (collectively, "Services").

The Services shall be provided in person, unless such Services may be reasonably provided by means of remote communications or written reports or as otherwise mutually agreed to by Company and Consultant. Consultant shall not be required to provide Services in excess of forty (40) hours per month.

(b) Consultant shall cause the Services to be performed by Crosby or such other principal, employee or agent of Consultant as shall have been previously approved in writing by Company. The identity of the specific person to provide requested Services (if someone other than Crosby) shall be disclosed to Company in advance of the performance of the Services for approval, which approval may be granted or withheld in the Company's sole discretion.

(c) Any disability or other medical cause which prevents or delays Consultant from rendering Services shall not affect Company's obligation to pay Consultant the compensation provided in this Agreement.

4. Compensation and Expenses.

(a) For the Services to be rendered under this Agreement, the Company shall pay Consultant a consulting fee of One Hundred Twenty Five Thousand Dollars ($125,000.00) per year, payable in equal monthly installments of Ten Thousand Four Hundred Sixteen and 66/100s Dollars ($10,416.66) in arrears commencing on the first day of the first full month following commencement of the Term and on the first day of each month thereafter. Said payments shall be made by Company to Consultant regardless of whether Company requests Consultant to perform Services during the Term.

(b) In addition to the fixed fee described above, Company shall reimburse Consultant for reasonable out-of-pocket expenses pre-approved by the Company in writing incurred by Consultant in the performance of Services hereunder in accordance with the Company's regular expense reimbursement policies. Consultant shall prepare and submit a reasonably detailed invoice no later than the 15th day of each calendar month for all reimbursable expenses incurred during the immediately preceding calendar month. All payments for expense reimbursements to Consultant shall be made within thirty days of the date on which such invoice from Consultant is received by Company.

(c) The Company shall not be responsible for withholding any amounts owed hereunder for payment of any income, social security or any other taxes on behalf of Consultant. Consultant agrees to report and pay any contributions or payments of taxes, unemployment insurance, and social security, if any and shall indemnify the Company for any claims for such monies if Consultant fails to properly report or pay any of the foregoing. The terms and provisions of this Section 4 shall survive the termination or expiration of this Agreement.

5. Nature of Relationship.

(a) It is agreed and understood that Consultant is associated with the Company only for the purposes and to the extent set forth herein and that Consultant's relationship to the Company shall, during the period of Consultant's association and its performance of Services hereunder, be that of an independent contractor. The Company shall not exercise any control or supervision over Consultant in the performance of any Services requested by the Company hereunder. This Agreement shall not be construed as an agreement for the employment of any person or as an agreement for the formation of a partnership or any other form of business entity. No member, manager, officer, employee or agent of Consultant shall be considered, under the provisions of this Agreement or otherwise, as having employee status or as being entitled to participate in any employee benefit plans, arrangements, distributions or other similar benefits, if any, that the Company provides for its employees. Neither Consultant nor any of its principals, employees or agents providing services under this Agreement shall have authority to enter into contracts that bind the Company, its subsidiaries or Stations or create obligations on the part of the Company, its subsidiaries or Stations without the express prior authorization of the Company.

(b) Without in any way limiting the foregoing, in no event shall the Company be responsible for Consultant or any of its principals, employees or agents while any such person or entity is performing Services hereunder or is on Station premises in connection herewith. Consultant hereby agrees to bear full responsibility, and to indemnify the Company in full, for any harm or damages of any kind suffered or incurred by Consultant or its principals, employees or agents in connection with the performance of Services hereunder or while any such persons are on Station premises in connection herewith.

6. Term This Agreement shall be for a term of four (4) years (the "Term"), commencing on the Effective Date set forth in Section 1, and this Agreement shall remain in full force and effect notwithstanding any sale of one or more of the Stations by Company during the Term. Notwithstanding the foregoing, this Agreement may be terminated by the Company in the event of any breach by Consultant of the provisions of Section 7, provided that Company has provided Consultant with written notice of any alleged breach and Consultant has been given an opportunity to dispute or cure any such alleged breach (that is capable of being cured) and has failed to cure a breach within thirty (30) days of the receipt of Company's notice. The Term of the provisions of Section 7 shall also expire and end on such earlier date that Company ceases distribution of the Spanish language television programming over the air or on the date that the Company terminates this Agreement as provided above. The confidentiality obligations described herein shall survive termination or expiration hereof.

7. Non-Competition; Confidentiality.

(a) Consultant hereby acknowledges that (i) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 7 and (ii) the agreements and covenants contained in this Section 7 are essential to protect the business and goodwill of the Company. To induce the Company to enter into this Agreement, Consultant

agrees that at all times during the Term or the period ending on the earlier termination hereof, neither Consultant, Crosby, nor any of their respective affiliates which are controlled by or are under common control with Consultant or Crosby, shall directly or indirectly own, manage, operate, join, control, participate in the ownership, management, operation or control of, or be employed or retained by, render services to, provide financing (equity or debt) or advice to any of the businesses set forth on Schedule A, or any of their subsidiaries or affiliates which control, are controlled by or are under common control with them, anywhere in the United States; *provided*, that this Section 7(a) shall not prohibit Consultant or Crosby or any of their respective affiliates which control, are controlled by or are under common control with Consultant or Crosby from engaging in the activities set forth in Schedule B; and *further provided*, that nothing contained herein shall prevent the purchase or ownership by Consultant or Crosby of less than three percent (3%) of the outstanding equity securities of any class of securities of a company registered under Section 12 of the Securities and Exchange Act of 1934, as amended.

(b) Consultant and Crosby each acknowledges and agrees that:

(i) (A) The Company would be irreparably injured in the event of a breach of any of the obligations under this Section 7; (B) monetary damages would not be an adequate remedy for such breach; and (C) the Company shall be entitled (without the need to post any bond) to injunctive relief, in addition to any other remedy that they, or any of them, may have, in the event of any such breach; and

(ii) (A) The noncompetition and other restrictive covenants and agreements set forth in this Agreement are fair and reasonable in order to protect the goodwill of the Company and its Subsidiaries; (B) valid and substantial consideration has been and will be, received for those covenants; (C) the covenants set forth in this Agreement are the result of arm's length negotiation between the parties to this Agreement; and (D) in light of the foregoing and of their sophistication and financial resources, Consultant and Crosby each acknowledges and agrees that it/he will not assert, and it should not be considered, that enforcement of any of the covenants set forth in this Section 7 would prevent Consultant or Crosby from earning a living or otherwise are void, voidable or unenforceable or should be voided or held unenforceable.

(c) It is the desire and intent of the parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. If any restriction set forth in this Section 7 is found to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, it shall be interpreted to extend only over the maximum period of time, range of activities or geographic area as to which it may be enforceable. If any particular provision or portion of Section 7 shall be adjudicated to be invalid or unenforceable, Section 7 shall be deemed amended to delete therefrom such provision or portion adjudicated to be invalid or unenforceable, such amendment to apply only with respect to the operation of Section 7 in the particular jurisdiction in which such adjudication is made. Each of Consultant and Crosby hereby further agrees that these covenants are independent of any other obligations under this Agreement or any other agreement entered into in connection with the transactions contemplated hereby, such that the existence of any claim that Consultant or Crosby may allege against the Company, or any of its subsidiaries or affiliates, whether based on

this Agreement or any other agreement, shall not prevent the enforcement of these covenants except to the extent that it shall be judicially determined that the Company has breached, in any material respect, its obligations under this Agreement.

(d) All non-public information regarding the Company and its business that the Company shall disclose during the Term or in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any person except as specifically contemplated hereby. Consultant and its principals, employees and agents shall not disclose any of the foregoing information to a third party without the prior written consent of the Company. The performance of Services hereunder shall not entitle Consultant or any of its principals, employees or agents to ownership, license or any other interest of any kind in any materials related to the Company obtained hereunder, or to any property (tangible or intangible) of the Company, including, but not limited to, any goodwill, customer lists, or any other similar property. Any materials accessed or obtained by Consultant and/or its principals, employees or agents hereunder shall at all times remain property of the Company and shall be promptly destroyed or returned to the Company (at its discretion) upon request from time to time during the Term, or upon termination of this Agreement.

8. Governing Law. All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Texas or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Texas; and the laws of the State of Texas shall govern all of the rights, remedies, liabilities, powers, and duties of the parties under this Agreement.

9. Binding Agreement; Assignment. This Agreement and all provisions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective representatives, successors and assigns; *provided*, that Consultant may not assign its rights or obligations hereunder without the prior written consent of the Company.

10. Captions. The captions, headings and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions hereof.

11. Notices. All notices, requests, demands and communications necessary or required by this Agreement shall be in writing and shall be considered given if, and on the date of personal delivery, delivery by an overnight courier service, or receipt if sent by first-class, postage prepaid, deposited in the United States mail, addressed as follows:

(a) If to the Company:

Azteca International Corporation
1139 Grand Central Avenue
Glendale, California 91201
Attention: Horacio Medal
Telephone: (310) 432-7642

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

K&L Gates LLP
599 Lexington Avenue
New York, New York 10022
Attention: John D. Vaughan
Telephone: (212) 536-4064
Attention: Roger R. Crane
Telephone: (212) 536-4064

(b) If to Consultant:

Terry E Crosby Consulting Services LLC
2200 Victory Avenue, Unit 602
Dallas, TX 75219
Attention: Terence E. Crosby
Telephone: (972) 974-8211

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

Wiley Rein LLP
1776 K Street NW
Washington, DC 20006
Attention: Kathleen Kirby
Telephone: (202) 719-3360

A party may change its address by giving written notice to the other party hereto, which notice shall be effective upon actual receipt.

12. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the Term, such provision shall be fully severable so long as no party is deprived of the benefits of this Agreement in any material respect, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of each such illegal, invalid or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and as may be legal, valid and enforceable.

13. Amendments. This Agreement may be amended at any time and from time to time in whole or in part by an instrument in writing setting forth the particulars of such amendment duly signed and delivered by both the Company and Consultant.

14. Entire Agreement. This Agreement constitutes the entire understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements or understandings relating to the subject matter hereof.

15. Counterparts. This Agreement may be executed and delivered in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement, and shall become binding when one or more counterparts have been signed by each of the parties and delivered to each of the parties. This Agreement may be executed and delivered in counterpart signature pages executed and delivered via facsimile or email transmission, and any such counterpart executed and delivered via facsimile or email transmission shall be deemed an original for all intents and purposes.

[*signature pages follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

COMPANY:

AZTECA INTERNATIONAL CORPORATION

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

CONSULTANT:

Terry E Crosby Consulting Services LLC

By: _____
Name: Terence E. Crosby
Title: Member/President

CROSBY:

_____
Terence E. Crosby, individually

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "Agreement") is made and entered into as of _____, 20__, by and between Azteca International Corporation, a Delaware corporation (the "Company"), and N Square Media Group LLC, a California limited liability company (the "Consultant").

W I T NE S S E T H:

WHEREAS, the Company and its subsidiaries provide programming and services to television and low power television stations serving various television markets throughout the United States (the "Stations"); and

WHEREAS, the Stations are affiliated with the Azteca Spanish language television network; and

WHEREAS, the Company desires to retain the services of Consultant on the terms and conditions set forth herein; and

WHEREAS, Consultant desires to render consulting services to the Company and the Stations on the terms and conditions set forth herein; and

WHEREAS, Randy E. Nonberg ("Nonberg") is the sole member and President of Consultant;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Consultant hereby agree as follows:

1. Effective Date. This Agreement and all obligations, duties and liabilities of the parties hereto shall become effective as of the date hereof.

2. Engagement as Consultant. The Company hereby engages Consultant, and Consultant agrees to serve as a consultant to the Company in connection with the Company's provision of programming and services to the Stations, on the terms and conditions set forth herein.

3. Consulting Services.

(a) During the Term (defined below), Consultant shall hold itself available to render, and shall render at the reasonable request of the Company from time to time upon reasonable prior notice, consulting and advisory services to the Company. Such consulting and advisory services to be provided by Consultant hereunder to the Company and the Stations may include, among other things, multicast subchannel sales, advertising sales, transition services and

historical information concerning the Stations, and spectrum sales (collectively, "Services"). The Services shall be provided in person, unless such Services may be reasonably provided by means of remote communications or written reports or as otherwise mutually agreed to by Company and Consultant. Consultant shall not be required to provide Services in excess of forty (40) hours per month.

(b) Consultant shall cause the Services to be performed by Nonberg or such other principal, employee or agent of Consultant as shall have been previously approved in writing by Company. The identity of the specific person to provide requested Services (if someone other than Nonberg) shall be disclosed to Company in advance of the performance of the Services for approval, which approval may be granted or withheld in the Company's sole discretion.

(c) Any disability or other medical cause which prevents or delays Consultant from rendering Services shall not affect Company's obligation to pay Consultant the compensation provided in this Agreement.

4. Compensation and Expenses.

(a) For the Services to be rendered under this Agreement, the Company shall pay Consultant a consulting fee of One Hundred Twenty Five Thousand Dollars ($125,000.00) per year, payable in equal monthly installments of Ten Thousand Four Hundred Sixteen and 66/100s Dollars ($10,416.66) in arrears commencing on the first day of the first full month following commencement of the Term and on the first day of each month thereafter. Said payments shall be made by Company to Consultant regardless of whether Company requests Consultant to perform Services during the Term.

(b) In addition to the fixed fee described above, the Company shall reimburse Consultant for reasonable out-of-pocket expenses pre-approved by the Company in writing incurred by Consultant in the performance of Services hereunder in accordance with the Company's regular expense reimbursement policies. Consultant shall prepare and submit a reasonably detailed invoice no later than the 15th day of each calendar month for all reimbursable expenses incurred during the immediately preceding calendar month. All payments for expense reimbursements to Consultant shall be made within thirty days of the date on which such invoice from Consultant is received by Company. In addition to the foregoing, the Company shall provide Nonberg with health care benefits through reimbursement for coverage under COBRA and for personal health care insurance coverage after the expiration of permissible COBRA benefits until the earlier of (i) termination or expiration of this Agreement and (ii) Nonberg reaches the age of sixty-five (65).

(c) The Company shall not be responsible for withholding any amounts owed hereunder for payment of any income, social security or any other taxes on behalf of Consultant. Consultant agrees to report and pay any contributions or payments of taxes, unemployment insurance, and social security, if any and shall indemnify the Company for any claims for such monies if Consultant fails to properly report or pay any of the foregoing. The terms and provisions of this Section 4 shall survive the termination or expiration of this Agreement.

5. Nature of Relationship.

(a) It is agreed and understood that Consultant is associated with the Company only for the purposes and to the extent set forth herein and that Consultant's relationship to the Company shall, during the period of Consultant's association and its performance of Services hereunder, be that of an independent contractor. The Company shall not exercise any control or supervision over Consultant in the performance of any Services requested by the Company hereunder. This Agreement shall not be construed as an agreement for the employment of any person or as an agreement for the formation of a partnership or any other form of business entity. No member, manager, officer, employee or agent of Consultant shall be considered, under the provisions of this Agreement or otherwise, as having employee status or as being entitled to participate in any employee benefit plans, arrangements, distributions or other similar benefits, if any, that the Company provides for its employees. Neither Consultant nor any of its principals, employees or agents providing services under this Agreement shall have authority to enter into contracts that bind the Company, its subsidiaries or Stations or create obligations on the part of the Company, its subsidiaries or Stations without the express prior authorization of the Company.

(b) Without in any way limiting the foregoing, in no event shall the Company be responsible for Consultant or any of its principals, employees or agents while any such person or entity is performing Services hereunder or is on Station premises in connection herewith. Consultant hereby agrees to bear full responsibility, and to indemnify the Company in full, for any harm or damages of any kind suffered or incurred by Consultant or its principals, employees or agents in connection with the performance of Services hereunder or while any such persons are on Station premises in connection herewith.

6. Term This Agreement shall be for a term of four (4) years (the "Term"), commencing on the Effective Date set forth in Section 1, and this Agreement shall remain in full force and effect notwithstanding any sale of one or more of the Stations by Company during the Term. Notwithstanding the foregoing, this Agreement may be terminated by the Company in the event of any breach by Consultant of the provisions of Section 7, provided that Company has provided Consultant with written notice of any alleged breach and Consultant has been given an opportunity to dispute or cure any such alleged breach (that is capable of being cured) and has failed to cure a breach within thirty (30) days of the receipt of Company's notice. The Term of the provisions of Section 7 shall also expire and end on such earlier date that Company ceases distribution of the Spanish language television programming over the air or on the date that the Company terminates this Agreement as provided above. The confidentiality obligations described herein shall survive termination or expiration hereof.

7. Non-Competition; Confidentiality.

(a) Consultant hereby acknowledges that (i) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 7 and (ii) the agreements and covenants contained in this Section 7 are essential to protect the business and goodwill of the Company. To induce the Company to enter into this Agreement, Consultant

agrees that at all times during the Term or the period ending on the earlier termination hereof, neither Consultant, Nonberg, nor any of their respective affiliates which control, are controlled by or are under common control with Consultant or Nonberg, shall directly or indirectly own, manage, operate, join, control, participate in the ownership, management, operation or control of, or be employed or retained by, render services to, provide financing (equity or debt) or advice to any of the businesses set forth on Schedule A, or any of their subsidiaries or affiliates which control, are controlled by or are under common control with them, anywhere in the United States; *provided*, that this Section 7(a) shall not prohibit Consultant or Nonberg or any of their respective affiliates which are controlled by or under common control with Consultant or Nonberg from engaging in the activities set forth in Schedule B; and *further provided*, that nothing contained herein shall prevent the purchase or ownership by Consultant or Nonberg of less than three percent (3%) of the outstanding equity securities of any class of securities of a company registered under Section 12 of the Securities and Exchange Act of 1934, as amended.

(b) Consultant and Nonberg each acknowledges and agrees that:

(i) (A)The Company would be irreparably injured in the event of a breach of any of the obligations under this Section 7; (B) monetary damages would not be an adequate remedy for such breach; and (C) the Company shall be entitled (without the need to post any bond) to injunctive relief, in addition to any other remedy that they, or any of them, may have, in the event of any such breach; and

(ii) (A) The noncompetition and other restrictive covenants and agreements set forth in this Agreement are fair and reasonable in order to protect the goodwill of the Company and its Subsidiaries; (B) valid and substantial consideration has been and will be, received for those covenants; (C) the covenants set forth in this Agreement are the result of arm's length negotiation between the parties to this Agreement; and (D) in light of the foregoing and of their sophistication and financial resources, Consultant and Nonberg each acknowledges and agrees that it/he will not assert, and it should not be considered, that enforcement of any of the covenants set forth in this Section 7 would prevent Consultant or Nonberg from earning a living or otherwise are void, voidable or unenforceable or should be voided or held unenforceable.

(c) It is the desire and intent of the parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. If any restriction set forth in this Section 7 is found to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, it shall be interpreted to extend only over the maximum period of time, range of activities or geographic area as to which it may be enforceable. If any particular provision or portion of Section 7 shall be adjudicated to be invalid or unenforceable, Section 7 shall be deemed amended to delete therefrom such provision or portion adjudicated to be invalid or unenforceable, such amendment to apply only with respect to the operation of Section 7 in the particular jurisdiction in which such adjudication is made. Each of Consultant and Nonberg hereby further agrees that these covenants are independent of any other obligations under this Agreement or any other agreement entered into in connection with the transactions contemplated hereby, such that the existence of any claim that Consultant or Nonberg may allege against the Company, or any of its subsidiaries or affiliates, whether

based on this Agreement or any other agreement, shall not prevent the enforcement of these covenants except to the extent that it shall be judicially determined that the Company has breached, in any material respect, its obligations under this Agreement.

(d) All non-public information regarding the Company and its business that the Company shall disclose during the Term or in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any person except as specifically contemplated hereby. Consultant and its principals, employees and agents shall not disclose any of the foregoing information to a third party without the prior written consent of the Company. The performance of Services hereunder shall not entitle Consultant or any of its principals, employees or agents to ownership, license or any other interest of any kind in any materials related to the Company obtained hereunder, or to any property (tangible or intangible) of the Company, including, but not limited to, any goodwill, customer lists, or any other similar property. Any materials accessed or obtained by Consultant and/or its principals, employees or agents hereunder shall at all times remain property of the Company and shall be promptly destroyed or returned to the Company (at its discretion) upon request from time to time during the Term, or upon termination of this Agreement.

8. Governing Law. All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of California, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of California or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of California; and the laws of the State of California shall govern all of the rights, remedies, liabilities, powers, and duties of the parties under this Agreement.

9. Binding Agreement; Assignment. This Agreement and all provisions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective representatives, successors and assigns; *provided*, that Consultant may not assign its rights or obligations hereunder without the prior written consent of the Company.

10. Captions. The captions, headings and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions hereof.

11. Notices. All notices, requests, demands and communications necessary or required by this Agreement shall be in writing and shall be considered given if, and on the date of personal delivery, delivery by an overnight courier service, or receipt if sent by first-class, postage prepaid, deposited in the United States mail, addressed as follows:

(a) If to the Company:

Azteca International Corporation
1139 Grand Central Avenue
Glendale, California 91201
Attention: Horacio Medal
Telephone: (310) 432-7642

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

K&L Gates LLP
599 Lexington Avenue
New York, New York 10022
Attention: John D. Vaughan
Telephone: (212) 536-4064
Attention: Roger R. Crane
Telephone: (212) 536-4064

(b) If to Consultant:

N Square Media Group LLC
15233 La Cruz Drive
Pacific Palisades, CA 90272
Attention: Randy E. Nonberg
Telephone: (310) 874-7711

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

Wiley Rein LLP
1776 K Street NW
Washington, DC 20006
Attention: Kathleen Kirby
Telephone: (202) 719-3360

A party may change its address by giving written notice to the other party hereto, which notice shall be effective upon actual receipt.

12. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the Term, such provision shall be fully severable so long as no party is deprived of the benefits of this Agreement in any material respect, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of each such illegal, invalid or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and as may be legal, valid and enforceable.

13. Amendments. This Agreement may be amended at any time and from time to time in whole or in part by an instrument in writing setting forth the particulars of such amendment duly signed and delivered by both the Company and Consultant.

14. Entire Agreement. This Agreement constitutes the entire understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements or understandings relating to the subject matter hereof.

15. Counterparts. This Agreement may be executed and delivered in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement, and shall become binding when one or more counterparts have been signed by each of the parties and delivered to each of the parties. This Agreement may be executed and delivered in counterpart signature pages executed and delivered via facsimile or email transmission, and any such counterpart executed and delivered via facsimile or email transmission shall be deemed an original for all intents and purposes.

[*signature pages follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

COMPANY:

AZTECA INTERNATIONAL CORPORATION

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

CONSULTANT:

N Square Media Group LLC

By: _____
Name: Randy E. Nonberg
Title: Member/President

NONBERG:

_____
Randy E. Nonberg, individually