

EXECUTION

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “**Agreement**”) is dated as of July 1, 2003, by and among Trinity Christian Center of Santa Ana, Inc., d/b/a Trinity Broadcasting Network (“**Seller**”), and Meredith Corporation (“**Buyer**”).

R E C I T A L S

A. Seller owns and operates Low Power Television Station W67DF, Channel 67, Springfield, Massachusetts (Facility Identification Number 67980) (the “**Station**”), pursuant to authorizations (the “**FCC Authorizations**”) issued by the Federal Communications Commission (the “**FCC**”);

B. Seller owns certain assets used and useful in the operation of the Station, as set forth on Exhibit A hereto (the “**Property**”);

C. Seller desires to assign and Buyer wishes to acquire and assume the FCC Authorizations and the Property (collectively, the “**Assets**”) for the price and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

AGREEMENTS

In consideration of the above recitals and of the mutual agreements and covenants contained in this Agreement, Buyer and Seller, intending to be bound legally, agree as follows:

SECTION 1. PURCHASE AND SALE OF ASSETS

1.1 Agreement to Sell and Buy. Subject to the terms and conditions set forth in this Agreement, upon the consummation of the purchase and sale (the “**Closing**”), Seller hereby agrees to sell, transfer, assign and deliver to Buyer the Assets, and, on such date (the “**Closing Date**”), Buyer agrees to purchase, accept, and assume the Assets.

1.2 Purchase Price. The purchase price for the Assets shall be One Hundred Seventy Six Thousand Dollars (\$176,000.00) (the “**Purchase Price**”). At the Closing, Buyer shall pay to Seller the Purchase Price by federal wire transfer of immediately available funds pursuant to wire instructions that Seller delivers to Buyer at least two (2) business days prior to the Closing Date. The Purchase Price shall be allocated among the Assets by Seller in Seller’s sole discretion.

1.3 Assignment and Assumption. As of the Closing Date, Buyer shall assume and undertake to pay, discharge, and perform all obligations and liabilities of Seller in connection with the Assets insofar as they relate to the time on and after the Closing Date. In addition, Seller shall assign, and Buyer shall assume and perform all obligations on and after the Closing date under, those contracts, leases, and other agreements specifically identified in Paragraph 3 of Exhibit A (the “**Contracts**”). Buyer shall not assume any other obligations or liabilities of Seller.

SECTION 2. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represent and warrant to Buyer as follows:

2.1 Organization, Standing and Authority. Seller is duly organized, validly existing and in good standing under the laws of State of California. Seller has all requisite power and authority to execute and deliver this Agreement and the documents contemplated hereby and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Seller hereunder and thereunder.

2.2 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Seller has been duly authorized by all necessary actions on the part of Seller. This Agreement constitutes the legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

2.3 Absence of Conflicting Agreements. Subject to obtaining the consent of the FCC to assign the FCC Authorizations from Seller to Buyer (the "**FCC Consent**"), and subject to obtaining the consent of parties to the Contracts where required under such Contracts, the execution, delivery and the performance of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality with jurisdiction over any Seller; (ii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which any Seller is a party or by which any Seller may be bound; and (iii) will not create any claim, liability, mortgage, lien, pledge, condition, charge, or encumbrance of any nature whatsoever upon the Assets.

2.4 FCC Authorizations. The FCC Authorizations listed in **Schedule 2.4** have been validly issued and are in full force and effect, and Seller is the authorized legal holder thereof. To the best of Seller's knowledge, there are no other permits, licenses or authorizations that have been issued by any governmental agency relating to the Station. The FCC Authorizations comprise all of the authorizations required by the FCC for the operation of the Seller as it is currently operated in accordance with applicable laws. The FCC Authorizations are not subject to any restriction or condition that would limit Buyer's ability to operate the Station as authorized on the face of the FCC Authorizations, provided, however, that Buyer acknowledges that the FCC will require the Station to cease broadcasting on its current frequency upon the reallocation of such spectrum.

2.5 Consents. Except for the FCC Consent, no consent, approval, permits or authorization of, or declaration to or filing with, any governmental or regulatory authority, or any other third party (apart from parties to the Contracts), is required to (i) consummate this Agreement and the transactions contemplated hereby or (ii) permit Seller to assign or transfer the Assets to Buyer.

2.6 Claims and Legal Actions. There is no claim, legal action, counterclaim, suit, arbitration, governmental investigation or other legal, administrative or tax proceeding, nor any order, decree or judgment, in progress or pending, or to the knowledge of Seller threatened, against

or relating to Seller, the Assets, or the Station, nor does Seller know or have reason to be aware of any basis for the same.

2.7 Full Disclosure. No representation or warranty made by Seller in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Seller pursuant hereto contains or will knowingly contain any untrue statement of a material fact or omits or will omit to state any material fact required to make any statement made herein or therein not misleading.

2.8 Broker. Neither Seller nor any person acting on Seller's behalf have incurred any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

3.1 Organization, Standing and Authority. Buyer is duly organized, validly existing and in good standing under the laws of State of Iowa. Buyer has all requisite power and authority to execute and deliver this Agreement and the documents contemplated hereby and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Buyer hereunder and thereunder.

3.2 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Buyer has been duly authorized by all necessary actions on the part of Buyer. This Agreement constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

3.3 Absence of Conflicting Agreements. Subject to obtaining the FCC Consent, the execution, delivery, and performance by Buyer of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Buyer; and (ii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permits to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire the Assets.

3.4 Compliance with Laws. Neither the ownership nor operation of the Assets by Seller conflicts in any material respect with the rights of any other person or entity. Seller is in compliance with the FCC Authorizations held by it and all federal, state, and local laws, rules, regulations, and ordinances applicable or relating to the ownership or operation by Seller of the Station. Seller is in compliance with all laws, rules, and regulations concerning the release or threatened release of hazardous substances, pollution or protection of the environment with respect to its operation of the Station. Seller has not received any written notice of a charge, complaint, action, suit, proceeding, hearing, investigation, claim, demand, or notice having been filed or commenced against Seller in connection with Seller's operation of the Station alleging any failure to comply with any law, rule, or regulation.

3.5 Full Disclosure. No representation or warranty made by Buyer in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Buyer pursuant hereto contains or will knowingly contain any untrue statement of a material fact, or omits or will omit to state any material fact required to make any statement made herein or therein not misleading.

3.6 Broker. Buyer represents and warrants that neither it nor any person or entity acting on its behalf has incurred any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement.

3.7 FCC Qualifications. Buyer is legally, financially, and technically qualified under current FCC standards to acquire and to hold the FCC Authorizations, without requesting or receiving any waiver of any FCC rule, regulation, or policy. Buyer will not do anything prior to Closing that makes it necessary to have such a waiver in order to acquire the FCC Authorizations.

SECTION 4. COVENANTS PRIOR TO CLOSING

From the date hereof until the Closing:

4.1 Generally. Seller shall not cause or permit, by any act or failure to act, any of the FCC Authorizations to expire or to be revoked, suspended, or modified, or take any action that could cause the FCC or any other governmental authority to institute proceedings for the suspension, revocation, or adverse modification of such Authorization. Seller shall prosecute with due diligence any applications to any governmental authority in connection with the FCC Authorizations or the Station. Seller shall not waive any right relating to the Assets or the Station.

4.2 Contracts. Seller will not enter into any contract or commitment relating to the Assets that will not be fully performed prior to the Closing, except as permitted herein.

4.3 Notification. Seller shall promptly notify Buyer in writing of any unusual or material developments with respect to the status of the Assets, and of any material change in any of the information contained in Seller's representations and warranties contained in Section 2 of this Agreement.

4.4 No Inconsistent Action. Neither Seller nor Buyer shall not take any action that is inconsistent with their respective obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

4.5 Access. Subject to Section 10.9 of this Agreement, Buyer shall have the right, itself or through its representatives, during normal business hours and after reasonable written notice, to inspect Seller's properties and to inspect and make abstracts and reproductions of all Seller's non-financial records and files relating to the Station, including, without limitation, applications and reports to the FCC, and Seller shall furnish Buyer with such information respecting the Assets and Seller's business and non-financial records relating to the Station as Buyer may, from time to time, reasonably request.

SECTION 5. FCC CONSENT

5.1 The assignment of the FCC Authorizations pursuant to this Agreement shall be subject to the prior consent and approval of the FCC. Seller and Buyer shall promptly prepare applications for assignment of the FCC Authorizations from Seller to Buyer (the "**Assignment**

Applications”) and shall file the Assignment Applications with the FCC within five business (5) days of the execution of this Agreement. The parties shall prosecute the Assignment Applications with all reasonable diligence and otherwise use their reasonable commercial efforts to obtain a grant of the applications as expeditiously as practicable, provided, however, that neither party shall be required to participate in a trial-type hearing or a judicial appeal in pursuit of a grant. Each party shall bear its own costs in connection with the preparation, filing, and prosecution of the Assignment Applications, except that neither Buyer nor Seller shall be liable for more than one-half of the filing fees associated with the Assignment Applications.

5.2 Each party agrees to comply with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (i) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by such party of any of its representations, warranties, or covenants under this Agreement; and (ii) compliance with the condition would have a material adverse effect upon it. Each party shall bear its own costs in connection with its obligations under all of this Section 5.

SECTION 6. CONDITIONS TO OBLIGATIONS OF BUYER AND SELLER AT CLOSING

6.1 Conditions to Obligations of Buyer. All obligations of Buyer at the Closing are subject at Buyer’s option to the fulfillment by Seller or waiver by Buyer prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Seller shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Seller prior to or on the Closing Date.

(c) FCC Consent. The FCC Consent shall have been granted without the imposition on Buyer of any material conditions that need not be complied with by Buyer under Section 5.2 hereof; Seller shall have complied with any conditions imposed on it by the FCC Consent; and, if any petition to deny or informal objection is filed against the Assignment Application or any petition for reconsideration or application for review is filed against the FCC’s grant of the Assignment Application, the FCC Consent shall have become a Final Order. **“Final Order”** means an action by the FCC that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which no requests are pending for administrative or judicial review, reconsideration, appeal, or stay, and the time for filing any such requests and the time for the FCC to set aside the action on its own motion have expired.

(d) Governmental Authorizations. Seller shall be the holder of the FCC Authorizations, and there shall not have been any modification of the FCC Authorizations that could have a material adverse effect on the operation of the Station as currently authorized in the FCC Authorizations. No proceeding shall be pending the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely the FCC Authorizations.

(e) Deliveries. Seller shall stand ready to deliver to Buyer on the Closing Date a duly executed assignment in the form of **Exhibit B** attached hereto.

(f) No Proceedings. There shall be no suit, action, claim, investigation, inquiry or proceeding instituted or threatened or an order, decree or judgment of any court, arbitrator, agency or governmental authority rendered which (i) questions the validity or legality of any transaction contemplated hereby, (ii) seeks to enjoin any transaction contemplated hereby, (iii) seeks material damages on account of the consummation of any transaction contemplated hereby or (iv) is a petition of bankruptcy by or against Seller or is an assignment by Seller for the benefit of creditors.

6.2 Conditions to Obligations of Seller. All obligations of Seller at the Closing are subject at Seller's option to the fulfillment by Buyer or waiver by Seller prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Buyer shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer prior to or on the Closing Date.

(c) Deliveries. Buyer shall stand ready to deliver to Seller on the Closing Date the Purchase Price and appropriate assumption agreements pursuant to which Buyer shall assume and undertake to perform Seller's obligations under the Assets as they relate to the time on or after the Closing Date.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any material conditions that need not be complied with by Seller under Section 5.2 hereof, and Buyer shall have complied with any conditions imposed on it by the FCC Consent.

(e) No Proceedings. There shall be no suit, action, claim, investigation, inquiry or proceeding instituted or threatened or an order, decree or judgment of any court, arbitrator, agency or governmental authority rendered which (i) questions the validity or legality of any transaction contemplated hereby, (ii) seeks to enjoin any transaction contemplated hereby, (iii) seeks material damages on account of the consummation of any transaction contemplated hereby or (iv) is a petition of bankruptcy by or against Buyer or is an assignment by Buyer for the benefit of creditors.

SECTION 7. CLOSING

The Closing shall take place at 10:00 a.m. on a date, to be set by Buyer on at least five business days' written notice to Seller, that is (1) not earlier than the first business day after the FCC Consent is granted, (2) not later than the tenth (10) business day after the FCC Consent has become a Final Order (if Buyer is entitled to require a Final Order pursuant to Section 6.1(c)). The Closing shall be held by mail and facsimile if reasonably feasible, or otherwise or at the offices of Dow, Lohnes & Albertson, 1200 New Hampshire Avenue, N.W., Suite 800, Washington D.C. 20036.

SECTION 8. TERMINATION

8.1 Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied by Buyer or waived in writing by Seller.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Seller, that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have been completed, without regard to the default of any party, by December 15, 2003, if no objection is filed at the FCC, or by March 15, 2004, if one or more objections are filed at the FCC.

(d) Breach. If Buyer has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after Buyer has received written notice of such breach from Seller.

8.2 Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Assets abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied by Seller or waived in writing by Buyer.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Buyer, that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have been completed, without regard to the default of any party, by December 15, 2003, if no objection is filed at the FCC, or by March 15, 2004, if one or more objections are filed at the FCC.

(d) Breach. Without limiting Buyer's rights under any other clause hereof, if Seller has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after Seller has received written notice of such breach from Buyer.

8.3 Rights on Termination. If this Agreement is terminated pursuant to Section 8.1 or 8.2 and neither party is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets.

SECTION 9. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION; CERTAIN REMEDIES.

9.1 Representations and Warranties. All representations and warranties contained in this Agreement shall be deemed continuing representations and warranties and shall survive the Closing for a period of six (6) months. Any investigations by or on behalf of any party hereto shall not constitute a waiver as to enforcement of any representation, warranty, or covenant contained in this Agreement. No notice or information delivered by Seller shall affect Buyer's right to rely on any representation or warranty made by Seller or relieve Seller of any obligations under this Agreement as the result of a breach of any of its representations and warranties.

9.2 Indemnification by Seller. Seller hereby agrees to indemnify and hold Buyer harmless against and with respect to, and shall reimburse Buyer for any and all losses, liabilities, or damages (including reasonable legal fees and expenses) resulting from any untrue representation, breach of warranty, or omission or nonfulfillment of any covenant by Seller contained in this Agreement; or in any certificate, schedule, document, or instrument delivered to Buyer under this Agreement; or from claims arising from the operation of the Station prior to the Closing.

9.3 Indemnification by Buyer. Buyer hereby agrees to indemnify and hold Seller harmless against and with respect to, and shall reimburse Seller for any and all losses, liabilities, or damages (including reasonable legal fees and expenses) resulting from any untrue representation, breach of warranty, or omission or nonfulfillment of any covenant by Buyer contained in this Agreement; or in any certificate, schedule, document, or instrument delivered to Seller under this Agreement; or from claims arising from the operation of any of the Station after Closing.

9.4 Defense. With respect to claims made under Sections 9.2 or 9.3, the indemnified party must notify the indemnifying party of any third party claim promptly after learning of such claim and in time to permit the indemnifying party to assert a timely defense. An indemnifying party may not settle a third party claim without the consent of the indemnified party unless the settlement includes a complete release of the indemnified party from liability to the claimant.

9.5 Specific Performance. The parties recognize that if Seller breach this Agreement and refuse to perform under the provisions of this Agreement, monetary damages alone would not be adequate to compensate Buyer for its injury. Buyer shall therefore be entitled to obtain specific performance of the terms of this Agreement. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.

SECTION 10. MISCELLANEOUS.

10.1 Fees and Expenses. Any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement shall be paid by Seller. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of such party.

10.2 Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by

commercial delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

- If to Seller: Trinity Broadcasting Network
Attn: Terrence M. Hickey
Assistant Secretary
2442 Michelle Dr.
Tustin, CA 92780
Telephone: 714-665-2121
Fax: 714-730-5706

- With a copy (which shall not constitute notice) to: Law Offices of Colby M. May
Attn: Colby M. May, Esq.
205 Third Street, SE
Washington, DC 20003
Telephone: 202-544-5171
Fax: 202-544-5172

- If to Buyer: WFSB-TV
Attn: Elden A. Hale Jr., Vice President & General Manager
3 Constitution Plaza
Hartford, CT 06103
Telephone: 860-244-1753
Fax: 860-247-8940

- With a copy (which shall not constitute notice) to: Dow, Lohnes & Albertson, PLLC
Attn: John R. Feore, Jr., Esq.
1200 New Hampshire Ave., N.W., Suite 800
Washington, DC 20036-6802
Telephone: 202-776-2000
Fax: 202-776-2222

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 10.2.

10.3 Entire Agreement; Amendment. This Agreement supersedes all prior agreements and understandings of the parties, oral and written, with respect to its subject matter. This Agreement may be modified only by an agreement in writing executed by all of the parties thereto. No waiver of compliance with any provision of this Agreement will be effective unless evidenced by an instrument evidenced in writing and signed by the parties thereto.

10.4 Further Assurances. From time to time after the date of execution hereof, the parties shall take such further action and execute such further documents, assurances and certificates as either party reasonably may request of the other to effectuate the purposes of this Agreement.

10.5 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and shall become effective when each of the parties hereto shall have delivered to it this

Agreement duly executed by the other parties hereto. Signatures of this Agreement may be transmitted by electronic means, and such signatures shall be regarded, for all purposes, as original signatures.

10.6 Headings. The headings in this Agreement are for the sole purpose of convenience of reference and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement.

10.7 Governing Law; Venue. This Agreement shall be construed in a manner consistent with federal law and otherwise under and in accordance with the laws of the State of Massachusetts, without giving effect to the principles of conflicts of law. With respect to any suit, action or proceedings relating to or arising out of this Agreement (“**Proceedings**”), each party irrevocably: (i) submits to the non-exclusive jurisdiction of the courts of the State of Massachusetts and the United States District Court located nearest to Springfield, Massachusetts; and (ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party.

10.8 Benefit and Binding Effect; Assignability. This Agreement shall inure to the benefit of and be binding upon Seller, Buyer and their respective heirs, successors, and permitted assigns. Neither Buyer nor Seller may assign this Agreement without the prior written consent of the other, which consent shall not be unreasonably withheld, except that any party may assign its rights and obligations under this Agreement without the consent of any other party to any entity controlled by or under common control with the assigning party.

10.9 Confidentiality. Except as necessary for the consummation of the transaction contemplated by this Agreement, and except as and to the extent required by law, each party will keep confidential any information obtained from the other party in connection with the transactions contemplated by this Agreement. If this Agreement is terminated, each party will return to the other party all information obtained by such party from the other party in connection with the transactions contemplated by this Agreement which information is not readily available from other sources.

10.10 Press Release. Neither party shall publish any press release, make any other public announcement or otherwise communicate with any news media concerning this Agreement or the transactions contemplated hereby without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed; provided, however, that nothing contained herein shall prevent either party from promptly making all filings with governmental authorities and publishing notices as may, in its reasonable judgment be required or advisable in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

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

SELLER

By: _____
Name: _____
Title: _____

BUYER

By: D & S A Fewer
Name: Douglas R. Lowe
Title: Exec. VP, Broadcast Group

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

SELLER

By: Terrence Hickey
Name: TERRENCE HICKEY
Title: ASSISTANT SECY

BUYER

By: _____
Name: _____
Title: _____

Exhibit A
Property

1. All proprietary information, technical information and data, engineering records, files, computer disks and tapes, data, drawings, blueprints, schematics, maps, reports, lists and technical plans and processes used in connection with the Station, and any and all records required by the FCC to be kept by Seller concerning the Station, but not including financial records.

2. All of the Station's antennas, transmitters, amplifiers, earth satellite receiving stations and related equipment, microwave equipment, testing equipment, computers, furniture and fixtures, supplies, tools, construction and maintenance inventories, and other physical assets used in connection with the Station, including all of the Seller's right, title and interest in and to all service agreements, maintenance agreements and express and implied warranties of third parties that continue in effect with respect to any of the assets described in this Exhibit.

3. The following contract: That certain Lease Agreement dated as of May 1, 1996, by and between WGGB Licensee, LLC (as successor to Guy Gannett Communications) and Trinity Christian Center of Santa Anna, Inc., DBA Trinity Broadcast Network.

Exhibit B
Form of Assignment of FCC Authorizations

THIS ASSIGNMENT OF FCC AUTHORIZATIONS is made as of _____, 20__, by Trinity Broadcasting Network (“**Seller**”).

WHEREAS, Seller and Meredith Corporation (“**Buyer**”) have entered into an Asset Purchase Agreement dated as of July 1, 2003 (the “**Purchase Agreement**”), pursuant to which Seller has agreed to sell to Buyer and Buyer has agreed to purchase and accept from Seller certain assets used and useful in the operation of Low Power Television Station W67DF, Channel 67, Springfield, Massachusetts (Facility Identification Number 67980) (the “**Station**”).

WHEREAS, the FCC has granted its consent to the assignment of the Station’s authorizations (the “**FCC Authorizations**”) from Brothers to Buyer.

NOW, THEREFORE, for valuable consideration paid to Seller, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and agreements contained in the Purchase Agreement, Seller does hereby assign to Buyer, its successors and assigns the FCC Authorizations, all filings with the FCC relating to the FCC Authorizations, and all books and records relating to the FCC Authorizations, including all records required by the FCC to be kept by Seller, free and clear of any claims, liabilities, security interests, mortgage, liens, pledges, conditions, charges or encumbrances of any nature whatsoever (except for liens for taxes not yet due and payable).

TO HAVE AND TO HOLD the said described property to Buyer, its successors and assigns, for their exclusive use and benefit forever.

This assignment is in accordance with and is subject to all of the representations, warranties and covenants set forth in the Purchase Agreement. All representations, warranties and covenants set forth in the Purchase Agreement shall survive the delivery of this Assignment of the FCC Authorizations, subject to the terms and conditions of the Purchase Agreement.

Capitalized terms used but not defined herein shall have the same meaning as set forth in the Purchase Agreement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed as of the date first written above.

TRINITY CHRISTIAN CENTER OF SANTA ANA, INC.,
D/B/A TRINITY BROADCASTING NETWORK.

By: _____
Name: _____
Title: _____