

## **ASSET PURCHASE AND SALE AGREEMENT**

This Asset Purchase and Sale Agreement (this "Agreement") is made and entered into as of this \_\_\_\_ day of December, 2005 by and among Camino Real Communications LLC, a California limited liability company ("CRC"), Charles R. Meeker, an individual, ("Meeker"), J B Broadcasting, a Delaware company ("JB"), Melissa Harnett, an individual, ("Harnett") and Joan E. Primm, an individual ("Primm") (collectively "Seller") and Una Vez Mas San Diego, LLC a California limited liability company ("Buyer").

### **RECITALS**

**WHEREAS**, Camino Real Communications is the licensee of KPXA-CA, San Luis Obispo, CA; Meeker is the licensee of K07WA-CA, Atascadero, CA; JB is the licensee of K17EF-CA, Lompoc, CA and K19EF-CA, Paso Robles, CA (with a construction permit for K22GV-CA, Paso Robles, CA); Harnett is the licensee of K08MP-LP, Santa Barbara, CA and Primm is the licensee of K30FD-CA, Santa Maria, CA (each a Station and collectively the "Stations");

**WHEREAS**, CRC has operated the Stations on behalf of each of the aforementioned licensees pursuant to the terms of a local marketing agreement;

**WHEREAS**, Buyer desires to acquire from the Sellers the licenses and the construction permit issued by the Federal Communications Commission (the "FCC") for the operation of the Stations ("FCC Licenses") as well as certain tangible and intangible personal property and other property and rights of Seller used in the operation of the Stations.

**WHEREAS**, Seller desires to sell, transfer and assign the above referenced assets to Buyer;

**WHEREAS**, the FCC Licenses may not be assigned to Buyer without the prior written consent of the FCC; and

**NOW, THEREFORE**, for good and valuable consideration receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** Unless otherwise stated in this Agreement, the following terms shall have the following meanings:

"Assets" shall have the meaning assigned thereto in Section 2.

"Assignment Application" means the application which is to be filed with the FCC requesting its unconditional written consent to the assignment of the FCC Licenses from Seller to Buyer.

"Buyer" shall have the meaning assigned thereto in the preamble.

"Closing" means the consummation of the purchase and sale of the Stations pursuant to the terms hereof.

"Closing Date" shall be that date ten (10) business days after initial consent of the FCC has been received, and such consent has become a Final Order. Closing shall occur at 10:00 a.m. local time on the tenth business day after the day on which the Commission Order becomes a Final Order. The Closing Date may also be such other date as the parties may mutually agree to in writing.

"Closing Place" means the offices of KPXA in Santa Maria, CA or such other place as the parties may mutually agree, which Closing shall occur by the exchange of documents delivered to the respective parties by Federal Express, or similar courier service or facsimile, unless agreed to otherwise.

"Commission Order" means an order of the FCC consenting to the assignment of the FCC Licenses to Buyer.

"Contracts" shall have the meaning assigned thereto in Section 2(d).

"Event of Default" shall have the meaning assigned thereto in Section 21.

"FCC" shall have the meaning assigned thereto in the second whereas clause.

"FCC Licenses" are those television broadcast licenses and the construction permit identified in the Recitals hereinabove.

"Final Order" means a Commission Order which is no longer subject to administrative or judicial reconsideration, review or rehearing.

"Indemnified Party" shall have the meaning assigned thereto in Section 18(c).

"Indemnifying Party" shall have the meaning assigned thereto in Section 18(c).

"LMA" means a Lease Management Agreement dated of even date herewith.

"Purchase Price" shall have the meaning assigned thereto in Section 5(a).

"Seller" shall have the meaning assigned thereto in the preamble.

"Stations" shall have the meaning assigned thereto in the Recitals hereinabove.

2. Assets to be Conveyed. On the Closing Date at the Closing Place, Seller will sell, assign, convey, transfer and deliver to Buyer, by appropriate instruments of conveyance in form reasonably satisfactory to Buyer, the following assets, properties and rights of the Stations (the "Assets"):

(a) CRC will convey the license for, and call letters, of, station KPXA-CA, San Luis Obispo, CA;

(b) Meeker will convey the license for, and call letters of, station KPXA, San Luis Obispo, CA;

© J B will convey the licenses for, and call letters of, station K17EF-CA, Lompoc, CA and station K19EF-CA, Paso Robles, CA (together with the construction permit for K22GV-CA, Paso Robles, CA);

(d) Harnett will convey the license for, and call letters of, station K08MP-LP, Santa Barbara, CA;

(e) Primm will convey the license for, and call letters of, station K30FD-CA;

(f) All of the fixed and tangible personal property, physical assets and equipment, leasehold improvements and related assets used or useful in the operation of the Stations, including, but not limited to, the equipment listed on Schedule 2 attached hereto ("Asset List");

(g) The contracts, leases and agreements listed on Schedule 3 attached hereto (the "Contracts");

(h) Such business files, records and logs pertaining to the operation of the Stations as Buyer shall reasonably require; and

(i) All of Seller's right, title and interest in and to all intangible assets, goodwill, going concern value and like items of the Stations.

3. Excluded Assets. The assets being sold to Buyer do not include:

a. Seller's organizational documents;

b. Any cash on hand or in banks, cash equivalents, investments, securities deposits, and accounts receivable arising from operations and transactions of the Stations prior to the Closing Date; and

c. All claims of Seller with respect to operations and transactions of the Stations occurring prior to 11:59 p.m. on the Closing Date including, without limitation, claims for insurance, tax refunds or other refunds of monies paid any governmental agency and refunds of any kind from third parties for costs incurred by Seller.

4. Excluded Liabilities and Contracts. Seller shall be solely responsible for, and there shall be no assumption by Buyer of, any liabilities of Seller or Stations except as explicitly

set forth in this Agreement. It is expressly agreed that Buyer shall not assume any liability for the following:

- (a) Liabilities of the Seller except as otherwise set forth herein;
- (b) Contracts, agreements or leases except those specified above; and
- (c) Any FCC fine, litigation, proceeding or claim by any person or entity relating to the business or operation of the Stations prior to the Closing, whether or not any such fine, litigation, proceeding or claim is pending, threatened or asserted before, on or after the Closing.
- (d) Taxes of Seller, or any of them including, without limitation, taxes related to the ownership, possession and/or operation of the purchased Assets and the Stations prior to Closing.

#### 5. Purchase Price and Method of Payment.

a. Purchase Price. The aggregate purchase price to be paid to Seller by Buyer shall be Two Million Seven Hundred Thousand Dollars (\$2,700,000) (hereinafter referred to as the "Purchase Price").

b. Refundable Deposit. On the date of the filing of the Assignment Application with the FCC, Buyer will pay Five Hundred Seventy-Five Thousand (\$575,000) to CRC as a deposit towards the Purchase Price ("Refundable Deposit"). CRC shall have use of such funds and may make use thereof at its sole discretion. Interest shall accrue on the Refundable Deposit at 8% per annum and shall also be credited against the Purchase Price for the benefit of Buyer at Closing. In the event the transaction contemplated hereby does not close for any reason, the Escrow Deposit plus accrued but unpaid interest thereon shall be due and payable upon that date which is 18 months from the date of filing of the Assignment Application with the FCC, or upon the sale of any of the Stations to a third party, whichever occurs first.

c. Payment at Closing. At the Closing, Seller shall pay Seven Hundred Seventy Five Thousand Dollars (\$775,000) by wire transfer to an account designated by Seller together with release of the Refundable Deposit. At Closing, the Purchase Price may be adjusted based upon Seller's failure to make all of the Required Maintenance set forth on Schedule 4 to the full satisfaction of Buyer.

d. Loan to Buyer. The balance of the purchase price of One Million Three Hundred Fifty Thousand Dollars (\$1,350,000) shall be due and payable one year from the Closing Date and shall be represented by a Promissory Note delivered at Closing by Buyer to Seller substantially in the form attached hereto as Exhibit A (the "Promissory Note"); The Promissory Note shall provide that upon the successful consummation of a sale to a third party of one or more of the stations identified in Exhibit 1 to the Promissory Note Buyer shall be required to pay to Seller not less than 60% of the cash proceeds (less any broker's fee paid by Buyer) received by Buyer from the sale which shall be applied against the then remaining principal balance of the Promissory Note and any unpaid, but accrued interest thereon. The annual interest rate on the Promissory Note shall be the prime rate of interest charged by \_\_\_\_\_ on the Closing Date plus 1%. Interest shall accrue monthly but shall not be due until the due date of the loan. The Promisory Note shall be secured by the assets of KPXA-CA, San Luis Obispo; K30FD-CA, Santa Maria and K08MP-LP, Santa Barbara, CA, including, to the maximum extent permitted by law, the licenses of those stations. Seller shall be in senior

position with respect to this collateral and appropriate UCC financing statements shall be filed evidencing such position. The security agreement establishing such position shall be substantially in the form attached hereto as Exhibit B (the "Security Agreement").

6. Seller's Representations and Warranties. Each of the entities constituting Seller makes certain representations and warranties as specified below:

A. CRC makes all of the representations and warranties set forth in paragraph 6.F. below;

B. As to the license and call letters for station K07WA-CA, Atascadero, CA only, Meeker makes only those representations and warranties set forth in subparagraphs 6.F(b) (excluding the reference to corporate action), 6.F(c) (but only with respect to the specified documents and items as to which Meeker is a party, and excluding subpart (iii)), 6.F(d) (but only to Meeker's knowledge); 6.F(f)(but only as to station K07WA-CA and only to Meeker's knowledge), 6.F(h) (but only to Meeker's knowledge), 6.F(j) but only with respect to a covenant, representation, warranty, statement, certificate, appendix or schedule made or furnished by Meeker with respect to station K07WA-CA and only to Meeker's knowledge) and 6.F(k) (but only to Meeker's knowledge). Meeker makes no representations or warranties as to any other license or call letters or as to any of the Assets described in subparagraphs (e) through (i) of Section 2 of this Agreement:

C. As to the license and call letters for stations K17EF-CA, Lompoc, CA and K19EF-CA (with a construction permit for K22GV-CA, Paso Robles, CA) Paso Robles, CA only, J B makes only those representations and warranties set forth in subparagraphs 6.F(b), 6.F(c) (but only with respect to the specified documents and items as to which J B is a party, and excluding subpart (iii)), 6.F(d) (but only to J B's knowledge); 6.F(f)(but only as to station K07WA-CA and only to J B's knowledge), 6.F(h) (but only to J B's knowledge), 6.F(j) but only with respect to a covenant, representation, warranty, statement, certificate, appendix or schedule made or furnished by J B with respect to station K07WA-CA and only to J B's knowledge) and 6.F(k) (but only to J B's knowledge). J B makes no representations or warranties as to any other license or call letters or as to any of the Assets described in subparagraphs (e) through (i) of Section 2 of this Agreement:

D. As to the license and call letters for station K08MP-LP only, Harnett makes only those representations and warranties set forth in subparagraphs 6.F(b) (excluding the reference to corporate action), 6.F(c) (but only with respect to the specified documents and items as to which Harnett is a party, and excluding subpart (iii)), 6.F(d) (but only to Harnett's knowledge); 6.F(f)(but only as to station K07WA-CA and only to Harnett's knowledge), 6.F(h) (but only to Harnett's knowledge), 6.F(j) but only with respect to a covenant, representation, warranty, statement, certificate, appendix or schedule made or furnished by Harnett with respect to station K07WA-CA and only to Harnett's knowledge) and 6.F(k) (but only to Harnett's knowledge). Harnett makes no representations or warranties as to any other license or call letters or as to any of the Assets described in subparagraphs (e) through (i) of Section 2 of this Agreement.

E. As to the license and call letters for station K30FD-CA, Atascadero, CA only, Primm makes only those representations and warranties set forth in subparagraphs 6.F(b) (excluding

the reference to corporate action), 6.F(c) (but only with respect to the specified documents and items as to which Primm is a party, and excluding subpart (iii)), 6.F(d) (but only to Primm's knowledge); 6.F(f)(but only as to station K07WA-CA and only to Primm's knowledge), 6.F(h) (but only to Primm's knowledge), 6.F(j) but only with respect to a covenant, representation, warranty, statement, certificate, appendix or schedule made or furnished by Primm with respect to station K07WA-CA and only to Primm's knowledge) and 6.F(k) (but only to Primm's knowledge). Primm makes no representations or warranties as to any other license or call letters or as to any of the Assets described in subparagraphs (e) through (i) of Section 2 of this Agreement.

F. The referenced subparagraphs containing representations and warranties are as follows:

(a) Organization and Standing. Seller, and each of them as appropriate, are duly organized, validly existing and in good standing under the laws of the State of California and now has and on the Closing Date will have all necessary power and authority to carry on the Stations' business as now being conducted and to own, lease, license and operate the purchased Assets and to enter into and perform this Agreement.

(b) Authorization. The execution, delivery and performance of this Agreement and the consummation of the transactions constitutes a valid and binding agreement of Seller enforceable in accordance with its terms, except as limited by bankruptcy, moratorium, reorganization and insolvency laws and similar laws of general application affecting creditor's rights or contractual obligations generally or by the availability of equitable remedies. The Seller, or each of them as appropriate, has authorized the execution, delivery and performance of all corporate action, including the approval of the holders of all of the outstanding capital stock or membership interests, as the case may be, of each Seller.

(c) No Conflicts. The execution, delivery and performance of this Agreement by Seller, and the consummation of the transactions contemplated hereby do not, and as of the Closing Date, will not (i) violate, conflict with or constitute a default under any law, regulation, ordinance, judgment, decree, arbitral award, governmental license, permit or other authorization, or any contract, agreement or other instrument to which Seller is a party, (ii) require the consent of any third party, except as has been previously disclosed to Buyer; and (iii) conflict with or violate any provision of the certificate of formation or operating agreement of any Seller; result in the acceleration or cancellation of any obligation under, or give rise to a right by any party to terminate or amend its obligations under any mortgage, deed of trust, conveyance to secure debt, note, loan, indenture, lien, license, lease, agreement, instrument, order, judgment, decree or other arrangement to which any Seller is a party.

(d) FCC Licenses. Each Seller is now and on the Closing Date will be the holder of the respective FCC Licenses. The FCC Licenses constitute all of the licenses and authorizations required for and/or used in the operation of the Stations as they have been operated, and the FCC Licenses are now and on the Closing Date will be in full force and effect (except as limited by the FCC rules and regulations), and unimpaired by any act or omission of Seller. There is not now pending or, to the best knowledge of Seller, threatened, any action by or before the FCC to revoke, cancel, rescind, modify or refuse to renew in the ordinary course any of the FCC Licenses, and there is not now pending, issued or outstanding,

or to the best knowledge of Seller threatened, any Order to Show Cause, against the Stations. In the event of any such action, or the filing or issuance of any such order, notice or complaint or knowledge of the threat thereof, Seller shall notify Buyer of same in writing within five days, shall respond to the action, order, notice or complaint, shall take measured to correct and satisfy fully any complaints or violations cited or to contest same in good faith, shall implement procedures to insure that the complaints or violations will not recur, and shall pay any sanctions imposed. To the best knowledge of Seller, the Stations is now and on the Closing Date will be operating in compliance in all material respects with the FCC Licenses, the Communications Act of 1934, as amended and the rules, regulations and policies of the FCC, Seller is now and on the Closing Date will be qualified to sell the Stations and to assign the FCC Licenses in compliance with the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC. The FCC Licenses that will be transferred to Buyer at Closing will enable Buyer to own the purchased Assets and operate the Stations as they are now being conducted and none of the FCC Licenses contain any prohibition, restriction, condition or limitation affecting the current or contemplated operation of any Station. Notwithstanding anything to the contrary in this Section 6(d), the geographic location of each of the Station's authorized transmission facilities, the radiation center of each Stations' antenna, and/or the overall height of the structure from which each Station broadcasts are properly reflected on each such Stations's FCC License, the Antenna Structure Registration for the structure from which the Station broadcasts and/or the FAA Determination of No Hazard therefore.

(e) Condition of Equipment. Broadcast and other equipment to be transferred to Buyer hereunder is in working order as of the date hereof and shall be as of the Closing Date and is transferred by Seller and is being accepted by Buyer in "as is" condition without warranties, either express or implied, including warranties of merchantability and fitness for a particular purpose, except as to such manufacturer's warranties which may still be in existence as of the date hereof, the balance of which shall be transferred to Buyer at Closing.

(f) Litigation. No judgment is issued or outstanding against the Stations or Seller. No litigation, action, suit, judgment, proceeding or investigation is now pending or outstanding before any forum, court, or governmental body, department or agency of any kind, or to the knowledge of Seller threatened, to which Seller or the Stations is a party, which (i) might result in any material adverse change in the condition of he Stations, (ii) has the stated purpose or the probable effect if enjoining or preventing the consummation of this Agreement or the transactions contemplated hereby or to recover damages by reason hereof, or (iii) questions the validity of any action taken or to be taken pursuant to or in connection with this Agreement, and Seller does not know of any dispute which would form the basis for such claim, litigation, proceeding or investigation.

(g) Taxes. With respect to all taxes the nonpayment of which could affect any of the Assets or the operation of the Stations within the times and in the manner prescribed by law, Seller has filed for itself all federal, state, and local tax returns required by law and has paid all taxes, estimated taxes, interest, assessments, and penalties due and payable. All returns and forms which have been filed have been true and correct in all material respects and no tax or other amount other than as shown on such returns and forms are required to be paid. There are no present disputes as to taxes of any nature payable by Seller which in any event could materially affect any of the Assets or the operation of the Stations.

(h) Insolvency. No insolvency proceedings of any character, including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller or any of its assets or properties are now or on the Closing Date will be pending or, to the best knowledge of Seller threatened; or shall Seller have made any assignment for the benefit of creditors, or have taken any action in contemplation or, which would constitute the basis for, the institution of any such insolvency proceedings.

(i) Title to Call Letters. Seller has and on the Closing Date Seller will have, and will convey to Buyer, good and valid title to use the call letters listed on Schedule 1.

(j) Accuracy of Warranties. To the best knowledge of Seller, no covenant representation or warranty by Seller and no written statement, certificate, appendix or schedule furnished or to be furnished by it pursuant hereto or in connection with the transactions contemplated hereby contains or will contain at the time of which it speaks any untrue statement of a material fact or omits or will omit to state at the time as of which it speaks any material fact necessary to make the statements contained therein not misleading.

(k) Compliance with Applicable Laws. To the best knowledge of Seller, all of the Assets and operations are in compliance in all material respects, and Seller has constructed the Stations in compliance in all material respects with all laws, ordinances, regulation, rules and orders. Seller now has all requisite power and all necessary permits, certificates, licenses, approvals, consents and other authorizations required to carry on and conduct the business of the Stations and to own, lease, use and initiate operations of the Stations at the places and in the manner in which its business is conducted.

(l) Contracts. Seller is not now and on the Closing Date will not be (i) in default under any of the Contracts, or (ii) in breach of any material provision of, and is not in default in any material respect under the terms of any other contract, agreement or lease, or any plan, license, insurance policy or other instrument concerning or affecting the Assets or to which any of the Assets are subject, a breach of which, or default under which, would have a material adverse effect on the business and financial condition of the Stations. Schedule 3 is a true and complete list of all contracts, agreements, leases and understandings of Stations to be assigned to Buyer hereunder. True and complete copies of all written contracts listed in Schedule 3 have been delivered to Buyer.

(j) Environmental Matters. To Seller's collective knowledge, the operation of the Stations and the ownership and use of the purchased Assets owned by them comply in all material respects with all applicable laws pertaining to environmental safety. The Seller has obtained all environmental, health and safety permits necessary for the operation of the Stations, and all such permits are in good standing and Seller is in compliance in all material respects with all terms and conditions thereof. Seller, with respect to the operation of the Stations, is not subject to any ongoing or, to Sellers' knowledge, threatened action, judicial or administrative proceeding or investigation by, order, judgment or decree from, or settlement or other agreement with respect to any environmental law or any remedial, enforcement, correction or other action arising from the existence, transportation, disposal or release of a hazardous substance into the environment or the workplace.

7. Affirmative Covenants of Seller. Between the date hereof and the Closing Date, except as contemplated by this Agreement or as may be waived in writing by Buyer, Seller shall:

(a) Operate the Stations (i) in good faith with due diligence in the usual and ordinary course of business consistent with best practices and past practices; (ii) in conformity in all material respects with the FCC Licenses, the Communications Act of 1934, as amended, and the rules and regulations of the FCC; and (iii) in conformity in all material respects with all other material applicable laws, ordinances, regulations, rules and order;

(b) Upon reasonable prior notice provide Buyer and representatives of Buyer with reasonable access during normal business hours to the properties, titles, contracts, books, files, logs, and records of the Stations, and furnish such additional information concerning the Stations as Buyer may from time to time reasonably request.

(c) Maintain in full force and effect its existing policies of insurance.

(d) Promptly advise Buyer in writing of (i) any event known to Seller which would render any representation or warranty of Seller contained in this Agreement untrue or inaccurate in any material respect; (ii) any change, condition or event that has or could have a material adverse effect on, the Stations, their operations or the transactions contemplated; (iii) any failure of the Seller to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied hereunder.

8. Negative Covenants of Seller. Between the date hereof and the Closing Date, Seller shall not, except as Buyer shall otherwise consent to in writing:

a. Enter into any new contracts, agreements or understandings for the Stations except in the usual and ordinary course of business, all of which shall be cancelable by Buyer on not more than 30 days notice without penalty or premium;

b. Create, assume or permit to exist any encumbrance upon the purchased Assets;

c. Acquire, sell, lease, license any real property or dispose of any purchased asset;

d. Violate any material rules, regulations, policies of the FCC, or cause or permit the FCC Licenses to lapse, to be modified in any material respect, or otherwise to become impaired in any manner;

e. Change Stations' call signs, modify Stations' broadcast facilities or apply for any construction permits with the FCC which would do so.

9. Buyer's Covenants, Representations and Warranties. Buyer covenants, represents and warrants to Seller as follows:

(a) Organization and Standing. Buyer has all necessary power and authority to carry on its business as now being conducted and to enter into and perform this Agreement.

(b) Valid and Binding Agreement This Agreement constitutes a valid and binding agreement of Buyer enforceable in accordance with its terms, except as limited by bankruptcy, moratorium, reorganization and insolvency laws and similar laws of general application affecting creditors' rights or contractual obligations generally or by the availability of equitable remedies.

(c) No Conflicts. The execution, delivery and performance of this Agreement by Buyer, and the consummation of the transactions contemplated hereby do not, and as of the Closing Date, will not (i) violate, conflict with or constitute a default under any law, regulation, ordinance, judgment, decree, arbitral award, governmental license, permit or other authorization, or any contract, agreement or other instrument to which Buyer is a party, and (ii) require the consent of any third party, except as has been previously disclosed to Seller.

(d) Assignment of Licenses. Buyer knows of no reason why the FCC would not approve an application for the assignment of the FCC Licenses to it and, pending Closing, Buyer will not take any actions which might impair its ability to become the assignee of the FCC Licenses.

(e) Financial Qualification. On the Closing Date, Buyer will be financially qualified to undertake the performance of the obligations set forth herein, and Buyer will establish its financial qualifications to the satisfaction of the FCC, so that the application for the FCC consent to this transaction shall not be delayed and shall be routinely granted.

10. Risk of Loss. The risk of loss, damage or destruction to any of the property or assets to be transferred to Buyer hereunder from fire, flood or other casualty or cause shall be borne by Seller at all times up to the Closing on the Closing Date, and it shall be the responsibility of Seller to repair or cause to be repaired and to restore the property to its condition prior to any loss, damage, or destruction out of its insurance proceeds. In the event of any loss, damage or destruction, the proceeds of any claim for any loss payable under any insurance policy with respect thereto shall be used to repair, replace or restore any such property to its former condition subject to the conditions stated below. It is expressly understood and agreed that in the event of any loss, damage or destruction to any of the property or assets to be transferred hereunder from fire, casualty or other causes prior to the Closing on the Closing Date, Seller shall notify Buyer of same in writing immediately. Such notice shall specify with particularity the loss, damage or destruction incurred, the cause thereof, if known or reasonably ascertainable, and the insurance coverage. In the event that the property is not completely repaired, replaced or restored on or before the Closing on the Closing Date, Buyer, at its sole option may (a) postpone the Closing until such time as the property has been completely repaired, replaced or restored and Seller and Buyer shall join in a request to the FCC to extend for such a period the time for consummation of the assignment of the Stations' license to Buyer, if such a request is necessary for restoration of the Stations' normal operations but in no event later than 30 days after notice has been delivered; or (b) consummate the Closing and accept the property in its then condition, in which event Seller shall assign Buyer all proceeds of insurance, if any, covering the property involved.

11. **Assignment Application.** Seller and Buyer shall join in and file the Assignment Application within 10 days from the date hereof. The parties hereto shall take all steps as may be reasonably necessary or proper to expeditiously and diligently prosecute the Assignment Application to a favorable conclusion. Seller and Buyer shall equally bear all expenses in connection with the preparation of the applicable sections of said applications and in connection with the prosecution thereof, except for the attorneys' fees, if any, of the respective party. In the event that the Closing Date is after the conclusion of the effective period of the FCC's consent to the Assignment Application, the parties shall join, file and prosecute all necessary requests for appropriate extensions of the effective period of the FCC's consent. Seller and Buyer shall prosecute the Assignment Application with the FCC, including opposing any petitions to deny or other objections filed against the Assignment Application, with all reasonable diligence, in order to obtain the FCC Consent promptly. Each party hereto shall notify the other parties in the event that it becomes aware of any fact, action, communication or occurrence that might directly or indirectly affect the ability to obtain the FCC Consent. If FCC reconsideration or review, or if judicial review, shall be sought with respect to the FCC Consent, by a third party or upon the FCC's own motion, each of UVM, Buyer, and Seller shall cooperate in opposing such requests for FCC reconsideration or review or for judicial review. If the FCC Consent shall impose any condition upon any party hereto, such party shall use its best efforts to comply with such condition. If any party to this Agreement shall seek FCC reconsideration or review, or judicial review, of a materially adverse condition imposed by the FCC, the other parties shall cooperate fully with the party seeking reconsideration or review of such condition; provided, however, that no party shall seek or cause to be sought, without the prior written consent of the other parties, FCC reconsideration or review, or judicial review, of any condition or qualification that is not a materially adverse condition. For purposes of this Section 11, a "materially adverse condition" shall not include any condition generally applicable to the broadcast industry or a transaction of this kind

## **12. Termination Rights and FCC Challenges.**

(a) **Termination Due to Third Party Challenges.** The parties agree to vigorously defend the Assignment Application against third parties that may seek to deny this assignment. The cost of such defense shall be borne by the party which is the subject of the petition to deny the assignment. If the party which is the subject of the petition to deny the assignment does not elect to defend the Assignment Application, the other party shall have the right to enter into defense on behalf of such party and the costs of such defense shall be repaid by the party that is the subject of the petition to deny, including the payment of reasonable attorneys' fees and costs.

(b) **Termination Due to FCC Challenges.** If the FCC has failed or refused to grant its written consent to the Assignment Application and/or any other transactions contemplated to be consummated hereunder 180 days from the date the Assignment Application is accepted for filing by the FCC, or if the FCC orders an evidentiary hearing upon such application, whichever of these two events occurs first, Buyer or Seller, each at its option, may terminate this Agreement upon ten days' prior written notice to the other, in which event this Agreement shall have no further force or effect if the terminating party is not in default; if the delay in the FCC's action is due to the refusal or failure of either party to supply the FCC with information requested by the FCC, only the

party free from fault shall have the option of terminating this Agreement. In the event of an FCC designation for hearing of the application for assignment, only the party whose qualifications are not in issue shall have the option of terminating this Agreement.

(c) Termination Due to Material Adverse Conditions. Buyer shall have the right to terminate the Agreement at any time prior to the Closing Date if any domestic or international event or act or occurrence has materially disrupted securities markets, or if trading on the New York Stock Exchange shall have been suspended, or if the United States shall have become involved in a war or major hostilities; or an act of terrorism shall have occurred, or if a banking moratorium has been declared by a state or federal authority; or if the Seller and or the Stations shall have sustained a material or substantial loss by fire, flood, accident, hurricane, earthquake, theft, sabotage or other calamity or malicious act which, whether or not said loss shall have been insured, will, in reasonable judgment make it inadvisable to proceed with the transactions contemplated thereby.

13. Exclusive Dealing. Until November 30, 2005, that Buyer and Seller are negotiating the Agreement in good faith, Sellers agree that they will not entertain, negotiate for, or enter into, any sale or agreement to sell the Stations, or any of them, or any of the assets of the Stations, with any person other than Buyer or Buyer's designee, except for transactions involving an immaterial portion of the Assets entered into in the ordinary course of business of the Stations.

14. Brokers: Buyer and Sellers each represents and warrants to the other that it has not dealt with any broker in connection with this transaction, and each shall indemnify and hold the other harmless from and against any and all claims from any broker or other finder.

15. Control of the Stations; LMA . Between the date hereof and the Closing, Buyer, its employees and agents shall not directly or indirectly control, supervise or direct the operation of the Stations, but such operation shall be the sole responsibility of and in the complete discretion of Seller. Upon the date hereof, Seller and Buyer shall enter into an LMA in the form attached hereto as Exhibit B for Station KPXA-CA.

16. Conditions Precedent to Seller's Obligations. The obligation of Seller to consummate the transaction contemplated hereby is subject to satisfaction on or prior to the Closing Date of the following:

(a) FCC Approval. The FCC shall have issued the Commission Order without conditions which would have a material adverse affect on the Stations or Seller and such consent shall have become a Final Order;

(b) Payments. All payments which are due and payable by Buyer on or before Closing Date shall have been paid in accordance with the terms of this Agreement for the Stations, and Buyer shall have executed and delivered all of the documents required of it herein, including, but not limited to, the Promissory Note and Security Agreement;

(c) Performance. Buyer shall have performed and complied in all material respects with all covenants, agreements and conditions required by this Agreement; and

(d) Representations and Warranties. Each of the representations and warranties of Buyer contained in this Agreement shall be true and correct, except insofar as they expressly are limited to a given date, and the obligations of Buyer to be performed or complied with on or prior to the Closing Date hereunder, pursuant to the terms of this Agreement, shall have been duly performed, and Buyer shall have delivered to Seller certificates dated as of the Closing Date, signed by a duly authorized officer of Buyer to this effect.

17. Conditions Precedent to Buyer's Obligations. The obligation of Buyer to consummate the transaction contemplated hereby is subject to the satisfaction on or prior to the Closing Date of the following:

(a) FCC Approval. The FCC shall have issued the Commission Order without conditions which would have a material adverse affect on the Stations or Buyer and such consent shall have become a Final Order and the FCC shall have issued a similar order together with each of the Central Coast Stations, unless Buyer elects to close earlier as provided for herein.

(b) Due Diligence, Station Repairs and Asset List. Seller shall have delivered all necessary documents and made available all necessary access for Buyer to have performed its due diligence of the Assets, their technical performance and real property. Furthermore, Buyer shall have visited all of the sites of the Stations and performed technical due diligence prior to Closing. Seller shall have performed all of the required maintenance listed on Schedule 4. Seller shall have delivered a complete and mutually agreeable Asset List, to be attached hereto prior to Closing.

(c) FCC Licenses. On the Closing Date, Seller will be the holder of the FCC Licenses or regular renewals thereof and such FCC Licenses shall be in full force and effect ;

(c) Representations and Warranties. Each of the representations and warranties of Seller contained in this Agreement shall be true and correct, except insofar as they expressly are limited to a given date, and the obligations of Seller to be performed or complied with on or prior to the Closing Date hereunder, pursuant to the terms of this Agreement, shall have been duly performed, and Seller shall have delivered to Buyer certificates dated as of the Closing Date, signed by a duly authorized officer of Seller to this effect;

(d) Performance. Seller shall have performed and complied in all material respects with all material covenants, agreements and conditions required by this Agreement; and

(e) No Adverse Change. Between the date hereof and the Closing Date there shall have been no material adverse change in the property or assets of the Stations.

18. Bulk Transfer Statutes. Buyer hereby waives compliance with the provisions of any applicable bulk transfer laws, and Seller covenants that all debts, obligations and liabilities

relating to the Stations that are not assumed by Buyer under this Agreement will be promptly paid and discharged by Seller as and when they become due and payable. Seller further agrees to indemnify and hold Buyer harmless from all claims made by creditors with respect to non-compliance with any bulk transfer law.

#### 19. Closing Documents.

(a) Seller's Performance on the Closing Date. On the Closing Date at the Closing Place Seller shall execute and/or deliver or cause to be delivered to Buyer all in form and substance reasonably satisfactory to Buyer.

(i) One or more bills of sale and other instruments of assignment and transfer in recordable form conveying to Buyer all of the Assets to be acquired by Buyer hereunder;

(ii) An assignment assigning to Buyer the FCC Licenses;

(iii) An assignment assigning to Buyer the Contracts, together with necessary consents thereto;

(iv) The files, records and logs referred to in Section 2(e) above;

(v) A certificate signed by Seller, dated as of the Closing Date, to the effect that all of Seller's representations and warranties set forth in this Agreement are true and correct on the Closing Date, except insofar as they are expressly limited to a given date and that, to the extent of Seller's knowledge, no event of default shall have occurred and be continuing as of the Closing Date which, with lapse of time or the giving of notice, or both, would constitute a default by Seller under this Agreement;

(vi) Such other documents or instruments as may be reasonably required by Buyer to effectuate the transaction contemplated hereby.

(b) Buyer's Performance on the Closing Date. On the Closing Date at the Closing Place Buyer shall execute and/or deliver or cause to be delivered to Seller on that date;

(i) A wire or money order in the amounts set forth above in Section 5(c);

(ii) Execute and deliver an assumption of the Contracts, in form satisfactory to Seller;

(iii) Execute and deliver the Note and Security Agreement and any related UCC-1 Filings requested by Seller;

(iv) A certificate signed by a duly authorized offices of Buyer, dated as of the Closing Date, to the effect that all of Buyer's representations and warranties set forth in this Agreement are true and correct on the Closing Date, except insofar as they are expressly limited to a given date and that, to the extent of Buyer's knowledge, no event of default shall

have occurred and be continuing as of the Closing Date which, with lapse of time or the giving of notice, or both, would constitute a default by Buyer under this Agreement;

(vi) Such other documents or instruments as may be reasonably required by Seller to effectuate the transaction contemplated hereby.

## 20. Indemnification.

(a) Indemnification by Seller. Buyer is not assuming and shall not be obligated to pay any liability of Seller under the terms of this Agreement or otherwise and shall not be obligated to perform any obligations of Seller of any kind or manner, except by reason of contracts and obligations expressly assumed by the Buyer hereunder and with respect to such contracts only such obligations which arise subsequent to 12:01 a.m. on the Closing Date. Seller hereby agrees to indemnify, defend and hold harmless Buyer, its successors and assigns, from and against:

(i) Any and all claims, demands, liabilities, obligations, actions, suits, proceedings losses, damages, costs, expenses, assessments, judgments, recoveries and deficiencies, including interest, penalties and reasonable attorney's fees, of every kind and description, contingent or otherwise (the foregoing hereinafter collectively referred to as "Damages"), occasioned by or arising out of or resulting from the operation of the Stations prior to Closing; and

(ii) Any and all Damages occasioned by arising out of or resulting from any misrepresentations, breach of warranty or covenant, or default or non-fulfillment of any agreement on the part of Seller under this Agreement, or from any certificate, agreement, appendix, schedule or other instrument furnished to Buyer pursuant to this Agreement or in connection with any of the transactions contemplated hereby.

(b) Indemnification by Buyer. Buyer hereby agrees to indemnify, defend and hold harmless Seller, its successors and assigns from and against:

(i) Any and all Damages occasioned by, arising out of or resulting from the operation of the Stations subsequent to Closing on the Closing Date (to the extent the same are not based upon matters arising out of or resulting from the operation of the Stations prior to Closing on the Closing Date), including but not limited to, any and all claims, liabilities and obligations arising or required to be performed subsequent to 11:59 p.m. on the Closing Date under any obligation, contract, agreement or lease assumed by Buyer hereunder; and

(ii) Any and all Damages occasioned by, arising out of or resulting from any misrepresentation, breach of warranty or covenant, or default of non-fulfillment of any agreement on the part of Buyer under this Agreement, or from any certificate, agreement, appendix, schedule or other instrument furnished to Seller pursuant to this Agreement or in connection with any of the transactions contemplated hereby.

(c) Indemnification Procedure. In the event of third party claims, each party ("Indemnified Party") shall notify the other party ("Indemnifying Party") in writing as soon as practicable but in no event later than 15 days after receipt of such claims. The Indemnified Party's failure to so notify the Indemnifying Party shall not preclude the Indemnified Party from seeking indemnification hereunder unless such failure has materially prejudiced the Indemnifying Party's ability to defend such a claim. The Indemnifying Party shall promptly defend such claim by counsel of its own choosing and the Indemnified Party shall cooperate with the Indemnifying Party in the defense of such claim including the settlement of the matter on the basis stipulated by the Indemnifying Party (with the Indemnifying Party being responsible for all costs and expenses of such settlement). If the Indemnifying Party within a reasonable time after notice of a claim fails to defend the Indemnified Party, the Indemnified Party shall be entitled to undertake the defense, compromise or settlement of such claim at the expense and for the account and risk of the Indemnifying Party. Upon the assumption of the defense of such claim, the Indemnifying Party must settle, compromise or defend as it sees fit, provided, however, that:

(i) If there is reasonable probability that a claim may materially and adversely affect the Indemnified Party, the Indemnified Party shall have the right, at its own cost and expense, to defend, compromise or settle such claim against it;

(ii) If the facts giving rise to indemnification hereunder shall involve a possible claim by the Indemnified Party against a third party, the Indemnified Party shall have the right, at its own cost and expense, to undertake the prosecution, compromise and settlement of such claim; and

(iii) The Indemnifying Party will not, without the Indemnified Party's written consent, settle or compromise any claim or consent to any entry of judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the Indemnified Party of a release from all liability in respect to such claim.

21. Expenses and Broker's Expense. All filing and grant fees charged by the FCC in connection with this transaction will be paid half by the Seller and half by the Buyer. All other expenses incurred in connection with this transaction shall be borne by the party incurring same, including any attorneys', broker's, finder's or consultant's fees. Buyer and Sellers each represents and warrants to the other that it has not dealt with any broker in connection with this transaction, and each shall indemnify and hold the other harmless from and against any and all claims from any broker or other finder, pursuant to the terms of the indemnity provision set forth above in Section 20.

22. Events of Default. The following shall, after expiration of the applicable cure period, constitute an event of default ("Event of Default"):

(a) Inaccuracy of Representations and Warranties. Any of the material covenants, representations or warranties of a party contained herein are inaccurate in any material respect;

(b) Failure to Perform Material Obligation. Any material obligation to be performed by a party hereto has not been substantially performed during the period specified

herein for performance; or herein by a party hereto has not been substantially satisfied or complied with by the Closing Date.

(c) Cure Period. In the event of any occurrence described in 21 (a) – (b) above, the party in default shall have a thirty (30) day period after written notice of such deficiency to cure such default. Where practicable, a default may be cured by the payment of a sum of money.

## 23. Remedies.

(a) Seller's Remedies. Upon the occurrence of an Event of Default and after the lapse of all applicable cure periods, the Seller may (provided that it is not also in default):

(i) Terminate this Agreement and seek liquidated damages. Upon termination, the Seller shall be entitled to seek liquidated damages pursuant to Section 23(a)(ii) below.

(ii) Liquidated Damages. The parties recognized that it is impossible to determine the actual amount of damages that may be incurred by Seller in the event of a breach of this Agreement by Buyer. Therefore, the parties agree that the sole remedy in the event of a breach of this Agreement by Buyer, shall be retention of the deposit paid by Buyer to Seller pursuant to paragraph 5(b) hereof.. Such amount shall be payment in full due to any breach of this Agreement and the parties hereby agree that such liquidated damages is full and fair compensation for any breach of this Agreement by Buyer. This paragraph does not in any manner reduce or diminish Buyer's rights under this agreement, including but not limited to, its rights to cancel this Agreement and obtain a full refund of all monies paid, for violations of its terms by Seller.

(b) Buyer's Remedies. Upon the occurrence of an Event of Default and after the lapse of all applicable cure periods, the Buyer may (provided that it is not also in default):

(i) Terminate this Agreement. Upon termination, the Buyer shall be entitled to terminate this Agreement and seek specific performance, pursuant to Section 23(b)(ii) below.

(ii) Specific Performance. The Parties agree that it is impossible to determine the precise damages that may occur as a result of a breach of this Agreement by Seller. In addition to any and all other remedies which may be available to Buyer in law or in equity, Buyer may seek specific performance of this Agreement.

(c) Arbitration. Any dispute, controversy or claim arising out of or relating to this Agreement, its enforcement or interpretation, or because of an alleged breach, termination, invalidity, default, or misrepresentation in connection with any of its provisions shall be referred to and finally resolved in accordance with the rules of the American Arbitration Association as in force and effect on the date hereof. The panel of arbitration shall consist of three arbitrators appointed in accordance with the aforementioned rules. The place of arbitration shall be Los Angeles County, California. The arbitrators' decision shall be final and binding and shall be enforceable by any court having jurisdiction over the parties. In the event any party institutes arbitration under this Agreement, the party or parties (as the case may be) prevailing in any

such proceeding shall be entitled, in addition to all other relief, to recover reasonable attorneys' fees and costs relating to such arbitration. The non-prevailing party or parties (as the case may be) shall be responsible for all costs of the arbitration, including, but not limited to, attorneys' fees and costs of the prevailing party.

24. Survival of Covenants, Representations and Warranties. All representations, warranties, covenants and agreements contained in this Agreement shall survive the Closing Date for the period of one year, provided, however, that if (i) written notice of an alleged breach of any covenant, representation, warranty, agreement, obligation or undertaking shall have been given by one party hereto to the other prior to the expiration of such one year period; and (ii) such alleged breach shall not have been finally determined, then, to the extent of the breach specified in such notice, that particular covenant, representation, warranty, agreement, obligation or undertaking shall continue in full force and effect until there is a final determination of the alleged breach thereof.

25. Assignments. Neither party may assign its rights or obligations under this Agreement to a third party without the express written consent of the other party, provided however that Buyer may assign this Agreement, without the consent of Buyer, to any successor in interest presently in existence or created as part of a restructuring. This Agreement shall be binding on the parties' successors and assigns. This Agreement does not create a joint venture or partnership and Seller and Buyer shall not be deemed to be partners or joint ventures of each other.

26. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed as original, but all of which together shall constitute one and the same instruments.

27. Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements, and understandings relating to such subject matter. No amendment, waiver of compliance with any provision or consideration hereof, or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the parties.

28. Headings. The headings herein are for convenience only and shall not control or affect the meaning or construction of the provisions of this Agreement.

29. Governing Law. The construction and performance of this Agreement shall be governed by the laws of the state of California and the rules, regulations and policies of the FCC.

30. Notices. Any notice, consent, waiver or other communication hereunder shall be sent by certified or registered mail, return receipt requested, postage prepaid, or USPS Express mail service, overnight air courier service or same day delivery service, to the address specified below (or at such other address which a party shall specify to the other party in accordance herewith):

If to Seller, to:  
Camino Real Communications LLC  
J B Broadcasting  
Charles R. Meeker  
Joan E. Primm  
Melissa Harnett  
C/o James Primm, Esq.  
2225 Skyway Drive  
Santa Maria, CA 93455  
805-928-8311 (fax)

With a required copy to:

Charles R. Meeker, Esq.  
5377 Dry Creek Road  
Healdsburg, CA 95448

If to Buyer to:

Una Vez Mas San Diego LLC  
703 McKinney Avenue suite 240  
Dallas, TX 75202  
Attn: Terry Crosby  
214-638-0006 (fax)

With a required copy to:

Una Vez Mas  
15233 La Cruz Drive  
Pacific Palisades, CA 90272  
Attn: Randy E. Nonberg  
310-573-1636 (fax)

Notice shall be deemed to have been given three business days after mailing if sent by registered or certified mail, or on the next business day if sent by USPS express mail, overnight courier or same day delivery service.

31. Severability. If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by law.

32. Confidentiality and Public Disclosure. Except and to the extent required by law, without the prior written consent of the other party, neither party will, and each will direct its representative not to make, directly or indirectly, any public comment, statement or communication with respect to, or otherwise to disclose or permit the disclosure of the existence of discussions regarding a possible transaction between the parties, this Letter of Intent, or any of the terms, conditions or other aspects of this transaction. If a party is required

by law to make any such disclosure, it must first, if reasonably possible, provide to the other party the content of the proposed disclosure, the reasons that such disclosure is required by law, and the time and place that the disclosure will be made.

33. Waiver. All rights and remedies of any party under this Agreement are cumulative and are not exclusive of any other right or remedy arising from a breach of this Agreement. Any waiver by any party hereto of any breach of or failure to comply with any provision of this Agreement shall be in writing and shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach of, or failure to comply with, any other provision of this Agreement. The consent of any party hereto required hereunder to any act or occurrence shall not be deemed to be a consent to any other act or occurrence.

34. Cooperation and 1031 Exchange. Seller shall cooperate with Buyer to make any requested FCC filings that may be desired by Buyer to modify or improve the facilities of the Stations. Seller acknowledges that Buyer intends to purchase the Assets using the proceeds from a 1031 exchange and Seller shall cooperate with Buyer and perform all reasonable requests of Buyer in its efforts to consummate this transaction in accordance with procedures necessary to effectuate a successful 1031 exchange.

35. Further Assurances. From time to time, Seller and Buyer shall execute, acknowledge and deliver all such further conveyances, notices, assumptions and releases and such other instruments, and shall take such further actions as may be reasonably necessary or appropriate to assure fully to Buyer and its successors and permitted assigns, the conveyance of the purchased Assets and to fully assure to Seller and each of its successors and its assigns, the assumption of any liabilities specifically required hereby and to otherwise make effective as promptly as practicable the transactions contemplated hereby and thereby.

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

Seller:  
Camino Real Communications LLC

By: \_\_\_\_\_  
Its: \_\_\_\_\_

J B Broadcasting

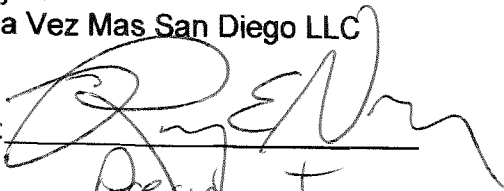
By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Melissa Harnett

\_\_\_\_\_  
Joan E. Primm

\_\_\_\_\_  
Charles Meeker

Buyer:  
Una Vez Mas San Diego LLC

By:   
\_\_\_\_\_  
Its: President

by law to make any such disclosure, it must first, if reasonably possible, provide to the other party the content of the proposed disclosure, the reasons that such disclosure is required by law, and the time and place that the disclosure will be made.

33. Waiver. All rights and remedies of any party under this Agreement are cumulative and are not exclusive of any other right or remedy arising from a breach of this Agreement. Any waiver by any party hereto of any breach of or failure to comply with any provision of this Agreement shall be in writing and shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach of, or failure to comply with, any other provision of this Agreement. The consent of any party hereto required hereunder to any act or occurrence shall not be deemed to be a consent to any other act or occurrence.


34. Cooperation and 1031 Exchange. Seller shall cooperate with Buyer to make any requested FCC filings that may be desired by Buyer to modify or improve the facilities of the Stations. Seller acknowledges that Buyer intends to purchase the Assets using the proceeds from a 1031 exchange and Seller shall cooperate with Buyer and perform all reasonable requests of Buyer in its efforts to consummate this transaction in accordance with procedures necessary to effectuate a successful 1031 exchange.

35. Further Assurances. From time to time, Seller and Buyer shall execute, acknowledge and deliver all such further conveyances, notices, assumptions and releases and such other instruments, and shall take such further actions as may be reasonably necessary or appropriate to assure fully to Buyer and its successors and permitted assigns, the conveyance of the purchased Assets and to fully assure to Seller and each of its successors and its assigns, the assumption of any liabilities specifically required hereby and to otherwise make effective as promptly as practicable the transactions contemplated hereby and thereby.

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

Seller:

Camino Real Communications LLC

By:   
Its: Managing Member

J B Broadcasting

By:   
Its: President

Melissa Harnett

  
Joan E. Primm

9/12/04 10:04 AM

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PAGE 01/02

FROM: MEAKER AND CO

PRX NO.: 1-707-433-2563

Dec. 03 2005 08:27PM P3

by law to make any such disclosure, it must first, if reasonably possible, provide to the other party the content of the proposed disclosure, the reasons that such disclosure is required by law, and the time and place that the disclosure will be made.

33. Waiver. All rights and remedies of any party under this Agreement are cumulative and are not exclusive of any other right or remedy arising from a breach of this Agreement. Any waiver by any party hereto of any breach of or failure to comply with any provision of this Agreement shall be in writing and shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach or, or failure to comply with, any other provision of this Agreement. The consent of any party hereto required hereunder to any act or occurrence shall not be deemed to be a consent to any other act or occurrence.

34. Cooperation and 1031 Exchange. Seller shall cooperate with Buyer to make any requested FCC filings that may be desired by Buyer to modify or improve the facilities of the Stations. Seller acknowledges that Buyer intends to purchase the Assets using the proceeds from a 1031 exchange and Seller shall cooperate with Buyer and perform all reasonable requests of Buyer in its efforts to consummate this transaction in accordance with procedures necessary to effectuate a successful 1031 exchange.

35. Further Assurances. From time to time, Seller and Buyer shall execute, acknowledge and deliver all such further covenances, notices, assignments and releases and such other instruments, and shall take such further actions as may be reasonably necessary or appropriate to carry fully to Buyer and its successors and permitted assigns, the consummation of the executed Assets and to fully assign to Seller and each of its successors and its assigns, the assumption of any liabilities specifically recited hereby and to otherwise make effective as strictly as practicable the transaction contemplated hereby and thereby.

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

Seller:  
Camino Real Communications LLC

By: \_\_\_\_\_  
for: \_\_\_\_\_

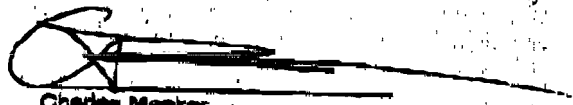
J & Broadcasting

By: \_\_\_\_\_  
for: \_\_\_\_\_

Melissa Barnett

Joan E. Prim

Page 20 of 27



Charles Meeker

Buyer:  
Una Voz Mas San Diego LLC

By: \_\_\_\_\_

Its: \_\_\_\_\_

**SCHEDULE 1  
LICENSES**

**KPXA -CA**

**K30FD-CA**

**K07WA-CA**

**K19EF-CA and construction permit ~~K220V~~**

**K17EF**

**K08MP**