

With a copy to:

Leibowitz & Associates P.A.  
One Southeast Third Avenue  
Suite 1450, SunTrust International Center  
Miami, Florida 33131  
Attention: Matthew L. Leibowitz, Esq.  
Telephone: 305-530-1322

and

Akerman Senterfitt  
One Southeast Third Avenue  
Suite 2800, SunTrust International Center  
Miami, Florida 33131  
Attention: Andrea Fisher Evans, Esq.  
Telephone: 305-374-5600

If to the Senior Purchaser or any other Purchaser:

To such Senior Purchaser's or any other Purchaser's address set forth on the signature page hereto.

With a copy, only with respect to the Senior Purchaser, to:

Greenberg Traurig, P.A.  
1221 Brickell Avenue  
Miami, FL 33131  
Attention: Ira N. Rosner, Esq.  
Telephone:(305)579-0500  
Facsimile: (305)579-0717

Each party shall provide notice to the other party of any change in accordance with this Section.

g. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Neither the Company nor the Purchasers shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other; provided, however, that the Purchasers may assign their rights hereunder only to the extent such rights would have been permitted to be assigned pursuant to Section 12.2 of the Amended LLC Agreement (and with respect to the holder of Notes, to the extent such rights would have been permitted to be assigned as set forth in the Notes).

h. **Pro Rata Participation in the Senior Investment.** The parties to this Agreement acknowledge and agree that, for the period from the Closing Date until March 31,

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2004, the Senior Purchaser will give (i) Citigroup Venture Capital International ("Citigroup") (ii) only the Converted Series B Holders ("Permitted Participants" and together with Citigroup, the "Participants") a right of participation in up to 90.919% of the Investment (the "Participation Percentage"); provided that Citigroup will first be permitted to purchase from the Senior Purchaser up to the Participation Percentage (unless the amount to be retained by the Senior Purchaser is waived by the Senior Purchaser). If Citigroup does not purchase all of the Participation Percentage, the Permitted Participants will have the right to purchase the portion of the Participation Percentage Citigroup did not purchase. If the aggregate amount that the Permitted Participants wish to purchase exceeds the Participation Percentage (after taking into account the amount Citigroup purchases), then the Permitted Participants will only be permitted to purchase the remaining Participation Percentage on a pro rata basis (based on the amount each Permitted Participant desires to purchase of the Participation Percentage over the amount all Permitted Participants desire to purchase of the Participation Percentage). If the Participants commit to purchase an aggregate principal amount of the Senior Note between \$12,000,000 and \$14,400,000, the Senior Purchaser shall have the option at its sole discretion to reduce the Participation Percentage pro rata among all the Participants (in accordance with that principal amount of the Senior Note each Participant committed to purchase) until the maximum principal amount of the Senior Note to be subject to this participation right is equal to \$11,760,000 in the aggregate.

i. **Third Party Beneficiaries.** This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person or entity.

j. **Survival; Indemnification.** The representations and warranties of the Company and the agreements and covenants set forth in Sections 3 and 4 shall survive the closing hereunder notwithstanding any due diligence investigation conducted by or on behalf of the Purchasers. The Company agrees to indemnify and hold harmless the Purchasers and all of their respective officers, directors, employees, affiliates, shareholders and agents for loss or damage arising as a result of or related to any breach or alleged breach by the Company of any of its representations, warranties and covenants set forth in Sections 3 and 4 hereof or any of its covenants and obligations under the Transaction Documents, including advancement of expenses as they are incurred (except in the case of gross negligence or willful misconduct by the Purchasers). The representations and warranties of the Purchasers and the agreements and covenants of the Purchasers set forth in Sections 2 and 5 shall survive the closing hereunder. The Purchasers severally and not jointly agree to indemnify and hold harmless the Company and all its officers, directors, employees, affiliates, shareholders and agents for loss or damage arising as a result of or related to any breach or alleged breach by the Purchasers of any of its representations, warranties and covenants set forth in Sections 2 and 5 hereof, including advancement of expenses as they are incurred (except in the case of gross negligence or willful misconduct by the Company).

k. **Public Announcement.** The parties agree that no disclosure of the existence or terms of the Transaction Documents or the transactions contemplated hereby shall

be made with the prior consent of the other parties hereto, such consent not to be unreasonably withheld.

l. **Further Assurances.** Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby. Notwithstanding the foregoing, the parties further agree to cooperate in the preparation, filing and prosecution of any required filings, reports or applications to any governmental authority, including without limitation the FCC.

m. **No Strict Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

n. **Remedies.** The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Purchasers by vitiating the intent and purpose of the transaction contemplated hereby. Accordingly, the Company acknowledges that the remedy at law for a breach of its obligations under this Agreement will be inadequate and agrees, in the event of a breach by the Company of the provisions of this Agreement, that the Purchasers shall be entitled, in addition to all other available remedies at law or in equity, and in addition to the penalties assessable herein, to an injunction or injunctions restraining, preventing or curing any breach of this Agreement and to enforce specifically the terms and provisions hereof, without the necessity of showing economic loss and without any bond or other security being required.

o. **Expenses.** Each party to this Agreement will bear its respective expenses incurred in connection with the preparation, execution, and performance of this Agreement and the other Transaction Documents, including all fees and expenses of agents, representatives, counsel, and accountants; provided, however, the Company will satisfy all of the reasonable out-of-pocket expenses of the Senior Purchaser, including the fees and expenses of its legal counsel and other professional advisors.

*[Signatures begin on next page]*

**IN WITNESS WHEREOF**, the Purchasers and the Company have caused this Agreement to be duly executed as of the date first above written.

**BELA, LLC**

By: \_\_\_\_\_  
Name:  
Title:

**PAN ATLANTIC BANK & TRUST,  
LTD.**

By: \_\_\_\_\_  
Name: Anscele Payne  
Title: Managing Director  
Residency:  
Address: Musson Building, 3<sup>rd</sup> Floor  
Hincks Street  
P.O. Box 982  
Bridgetown, Barbados, West Indies

**SABY BEHAR REVOCABLE TRUST  
DATED FEBRUARY 15, 1999, AS  
AMENDED**

\_\_\_\_\_  
Name: Saby Behar  
Title: Trustee  
Residency:  
Address:

**LERMOT TRADING LTD., a B.V.I.  
corporation**

\_\_\_\_\_  
Name: Jesus Torres  
Title: President  
Residency:  
Address:

**JAYS FOUR, LLC**

By: \_\_\_\_\_  
Michael Jesselson, manager  
Residency:  
Address:

**BENJAMIN J. JESSELSON 12/18/80 TRUST**

By: \_\_\_\_\_  
Claire L. Strauss, trustee  
Residency:  
Address:

**JESSELSON GRANDCHILDREN  
12/18/80 TRUST**

By: \_\_\_\_\_  
Michael Jesselson, trustee  
Residency:  
Address:

\_\_\_\_\_  
Joseph Kavana  
Residency:  
Address:

\_\_\_\_\_  
Daniel Sawicki  
Residency:  
Address:

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Pedro Dupouy

Residency:

Address:

**SHPILBERG                      MANAGEMENT  
ASSOCIATES, LLC**

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

David Shpilberg, member

Residency:

Address:

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Robert Chehebar

Residency:

Address:

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Albert Chehebar

Residency:

Address:

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Morris Bailey

Residency:

Address:

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Robert Behar

Residency:

Address:

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Matthew Liebowitz

Residency:

Address:

**CRANSTON, LLC**, a Delaware limited liability company

By: \_\_\_\_\_  
Lynn Welshman, Manager

Residency:

Address:

**LATIN CAPITAL VENTURES LLC**

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

Name:

Title:

Residency:

Address: