

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is made as of the 25th day of April, 2006 by and between Entravision-Texas Limited Partnership, a Texas limited partnership (the "Purchaser"), and the Estate of Carlos Ortiz, Aracelis Ortiz, Executrix (the "Seller").

WHEREAS, the Seller is the licensee of Class A television station KNEZ-LP, Laredo, Texas (Facility ID No. 11699) (the "Station"), licensed by the Federal Communications Commission (the "FCC").

WHEREAS, the Seller also owns the assets which are used in the operation of the Station.

WHEREAS, the Seller is an Estate being administered pursuant to the probate laws of the state of Texas and under the supervision of the Cameron County Court.

WHEREAS, the Seller desires to sell to the Purchaser, and the Purchaser desires to purchase from the Seller, all of the assets used in the operation of the Station (collectively, the "Purchased Assets"), as described herein and under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. Purchase and Sale of Assets.

1.1 Purchase and Sale of Purchased Assets. Subject to the conditions set forth in this Agreement, at the Closing (as defined below), the Seller shall assign, transfer, convey and deliver to the Purchaser, and the Purchaser shall purchase from the Seller free and clear of all Liens (other than Permitted Liens (as defined below)), all right, title and interest in and to the Purchased Assets, which shall include, without limitation, the following assets:

(a) all licenses, construction permits or authorizations issued by or pending before the FCC or any other governmental authority for use in the operation of the Station that are set forth on Schedule 1.1(a) attached hereto, together with any and all renewals, extensions and modifications thereof (the "FCC Licenses");

(b) all rights and interests of the Seller under the lease(s) of real property listed on Schedule 1.1(b), but in each case only to the extent such lease(s) are chosen to be included in the Purchased Assets by the Purchaser (the "Leases");

(c) all towers, antennas, broadcast transmission and studio equipment and other tangible personal property of the Seller located at or used in

conjunction with the operation of the Station (the “Transmitter Equipment”), all as set forth on Schedule 1.1(c) attached hereto;

(d) all other items of tangible personal property used in the operation of the Station, all as set forth on Schedule 1.1(d) attached hereto;

(e) the call letters and all other intellectual property of the Station, including, without limitation, trademarks, trade names, service marks, franchises, copyrights (including registrations and applications for registration of any of them), websites and associated URLs, jingles and logos, all as set forth on Schedule 1.1(e) attached hereto;

(f) unless as may be otherwise required by law, the books and records related to the Purchased Assets, such as property tax records, logs, customer lists, all materials maintained in the FCC public files relating to the Station, technical data, political advertising records and all other records, correspondence with and documents pertaining to governmental authorities and similar third parties (the “Business Records”), to the extent such are currently in the possession of the Seller; and

(g) the contracts, leases and agreements set forth on Schedule 1.1(g) attached hereto (the “Assumed Contracts”).

1.2 Excluded Assets. In no event shall the Purchased Assets be deemed to include:

(a) the cash and cash equivalents of the Seller or the Station (except for any normal and customary deposits with respect to the Purchased Assets for which a proration adjustment is made in the Seller’s favor pursuant to Section 13.2 below);

(b) any accounts receivable, notes receivable or other receivables of the Seller (including tax refunds);

(c) the corporate seal, minute books, charter documents, corporate stock and membership interest record books and other books and records that pertain to the organization of any business or entity owned or operated by the Seller;

(d) securities of any kind owned by the Seller;

(e) insurance contracts or proceeds thereof of the Seller;

(f) claims arising out of acts occurring before the Closing Date (as defined below); and

(g) any contracts, leases or agreements not included among the Assumed Contracts.

1.3 Liabilities to be Assumed. Subject to the terms and conditions of this Agreement, on the Closing Date, the Purchaser expressly does not and shall not assume or agree to perform and discharge any Liabilities of the Seller except (i) Liabilities that relate to or arise from the ownership or operation of the Purchased Assets from and after the Closing Date and (ii) Liabilities under the Assumed Contracts that relate to or arise from and after the Closing Date (collectively, the “Assumed Liabilities”).

1.4 Liabilities Not Assumed. Except as and to the extent specifically set forth in Section 1.3 above, the Purchaser is not assuming any Liabilities of the Seller or the Station, and all such Liabilities shall be and remain the responsibility of the Seller.

## 2. Purchase Price; Closing.

2.1 Purchase Price. The Purchaser agrees to pay the Seller at the Closing One Million Four Hundred Thousand Dollars (\$1,400,000) (the “Purchase Price”) less the Deposit (such difference, the “Closing Purchase Price”) in cash payable by wire transfer of immediately available federal funds in accordance with the written instructions of the Seller.

2.2 Deposit. The Purchaser has executed and delivered to Seller the Deposit Escrow Agreement and has deposited with the Escrow Agent \$56,000 (the “Deposit”). The Deposit shall be held and disbursed to Seller upon Closing pursuant to the terms of the Deposit Escrow Agreement. The Purchase Price will be reduced by the amount of the Deposit.

### 2.3 Time of Closing.

(a) The closing (the “Closing”) for the purchase and sale of the Purchased Assets shall be conducted via e-mail or facsimile, with original signatures to follow (or by such other procedure and at such time and place as may be mutually agreed upon by the parties in writing). Subject to the satisfaction of all other conditions precedent to the parties’ obligations hereunder, the Closing shall occur on a date (the “Closing Date”) that is no later than ten (10) business days after the date of the FCC’s consent to the assignment of the FCC Licenses from the Seller to the Purchaser, or to such other entity that is a parent, subsidiary or affiliate of the Purchaser (the “FCC Order”), or on such other date as the parties may mutually agree in writing; provided, however, that the Purchaser in its sole and absolute discretion may elect to defer the Closing Date until a date not later than five (5) business days after the FCC Order has become a final and non-reviewable action of the FCC. A final and non-reviewable action is an action of the FCC that is no longer subject to administrative or judicial review and, in such instances where such review was undertaken, the review process has been completed and no longer subject to further administrative or judicial review. The Closing shall be deemed to be effective as of 12:01 a.m. on the Closing Date.

(b) In order to consummate the transfer of the Purchased Assets, the Seller and the Purchaser agree to file, within ten (10) business days of the date hereof, an application (the “FCC Application”) requesting FCC consent to the assignment of the

FCC Licenses from the Seller to the Purchaser, or to such other entity that is a parent, subsidiary or affiliate of the Purchaser. The parties agree that the FCC Application will be prosecuted with reasonable best efforts, in good faith and with due diligence. The parties agree to use their reasonable best efforts to file additional information or amendments requested by the FCC, in the form required by the FCC, within five (5) business days after such request and, in any event, to commence preparation of such additional information or amendments immediately upon request and to complete and file the same with the FCC as rapidly as practical. Each party will be solely responsible for the expenses incurred by it in the preparation, filing and prosecution of the FCC Application (it being understood that the parties will bear equally the application fee payable in connection with the FCC Application).

(c) As used herein, the term “FCC Order” shall mean that the FCC (or the staff of the FCC acting pursuant to delegated authority) has given its consent, without any condition materially adverse to the Seller or the Purchaser (or Purchaser's assignee), to the assignment of the FCC Licenses to the Purchaser (or Purchaser's assignee), or to such other entity that is a parent, subsidiary or affiliate of the Purchaser, and such consent has been announced in a Public Notice issued by the FCC. The date of the Public Notice shall constitute the date of the FCC Order.

(d) The Purchaser and the Seller expressly agree that in the event that the FCC institutes a freeze or takes similar action with respect to FCC applications or filings generally (as opposed to a specific action taken by the FCC with respect to this transaction or the FCC Licenses), then any obligations of the parties or deadlines contained herein or in the related agreements attached hereto that are impacted or affected by such FCC freeze or similar action shall automatically be extended for a period of time equal to the period of time that such FCC freeze or similar action is in effect.

2.4 Closing Procedure. At the Closing, the Seller shall deliver to the Purchaser such bills of sale, deeds, instruments of assignment, transfer and conveyance documents and other similar documents as the Purchaser shall reasonably request in a form reasonably acceptable to both the Seller and the Purchaser. Against such delivery, the Purchaser shall (i) deliver to the Seller the Closing Purchase Price in accordance with Section 2.1 above and (ii) execute and deliver an assignment and assumption agreement with respect to the Assumed Liabilities. Each party will cause to be prepared, executed and delivered all other documents required to be delivered by such party pursuant to this Agreement. All actions taken at the Closing shall be deemed to have been taken simultaneously at the time the last of any such actions is taken or completed.

2.5 Allocation of Purchase Price. Within a reasonable period of time after the Closing, the Purchaser, at its own expense, shall engage BIA Financial Network to conduct an appraisal of the tangible assets contained within the Purchased Assets. The parties agree to use commercially reasonable efforts to allocate the Purchase Price among the Purchased Assets in a manner as mutually agreed to in writing between the parties and in accordance with the BIA appraisal. If the parties agree on an allocation, such allocation shall be reflected on each party's Internal Revenue Service Form 8594. If the parties are unable to agree on an allocation, each party will prepare and file its own Form 8594. In

any event, each of the Purchaser and the Seller agree to timely make all filings required by any taxing authority, including the filing of Form 8594 and shall deliver such form to each other.

3. Representations and Warranties of the Seller. The Seller hereby represents and warrants to the Purchaser, as follows:

3.1 Due Authorization. The Seller has full power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by the Seller, and by all other necessary action on the part of the Seller. This Agreement has been duly executed and delivered by the Seller and constitutes the legal, valid and binding obligation of the Seller, enforceable against it in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally or general equitable principles.

3.2 Execution and Delivery. Neither the execution and delivery by the Seller of this Agreement nor the consummation by the Seller of the transactions contemplated hereby will: (i) conflict with or result in a breach of the certificates of formation or operating agreements of the Seller; (ii) violate any Law or Order of any court or Governmental Entity; (iii) violate or conflict with or constitute a default under (or give rise to any right of termination, cancellation or acceleration under), or result in the creation of any Lien on any of the Purchased Assets pursuant to, any material agreement, indenture, mortgage or other instrument to which the Seller is a party or by which the Seller may be bound or affected; or (iv) detrimentally affect or violate the terms or conditions of, or result in or provide a basis for adverse action by the FCC in connection with, the FCC Licenses.

3.3 Consents. No consent, approval, authorization, license, exemption of, filing or registration with any court or Governmental Entity is required by the Seller in connection with the execution and delivery of this Agreement or the consummation by the Seller of the transactions contemplated hereby, other than the FCC Order. No approval, authorization or consent of any other third party, including, but not limited to, such probate court administering the probate of the Estate of Carlos Ortiz, is required in connection with the execution and delivery by the Seller of this Agreement and the consummation of the transactions contemplated hereby, except as may have been previously obtained by the Seller.

3.4 Title to Purchased Assets. The Seller has, and upon the Closing, the Purchaser will have good and marketable title to all the Purchased Assets, free and clear of all Liens, except for Permitted Liens. Except for approval of the assignment of the FCC Licenses by the FCC and the Third Party Consents (as defined below), none of the Purchased Assets are subject to any restriction with respect to the transferability thereof. The Seller has the right to sell, assign, convey and deliver the Purchased Assets to the Purchaser as contemplated hereby, except for the consent of the FCC. There are no liens,

claims, or encumbrances against the Seller pending in connection with the administration of Seller's probate assets that would attach to the sale of the Purchased Assets.

### 3.5 Leased Real Estate.

(a) The Seller has delivered to the Purchaser true and accurate copies of all of the Leases. There is no default on the part of the Seller or, to the best of the Seller's knowledge, by the other party(ies) under any of the Leases. Except as indicated on Schedule 1.1(c), the Leases are freely assignable to the Purchaser without the consent or approval of any third party.

(b) There are (i) no applications, ordinances, petitions, resolutions, or other matters pending before any governmental agency having jurisdiction that would prohibit or make nonconforming the use of any of the Leased Real Estate; and (ii) no pending or threatened condemnation or eminent domain proceedings, or proposed sale in lieu thereof affecting the real property.

3.6 Tangible Personal Property Assets. Schedule 1.1(e) sets forth a list of all those of the Purchased Assets that consist of tangible personal property. All items of such tangible personal property are in good condition and working order, ordinary wear and tear excepted.

3.7 FCC Licenses. Schedule 1.1(a) sets forth and accurately describes all of the FCC Licenses necessary for the lawful ownership and operation of the Station. The Seller has furnished to the Purchaser true and accurate copies of all of the FCC Licenses. Each such FCC License is in full force and effect and is valid under applicable Laws; the Station is being operated in compliance in all respects with the Communications Act of 1934, as amended (the "Communications Act"), and all rules, regulations and policies of the FCC; and no event has occurred which (whether with or without notice, lapse of time or the happening or occurrence of any other event) is likely to result in the revocation or termination of any FCC License or the imposition of any restriction. The Seller is in full compliance with the requirements for Class A television stations contained in Subpart J of Part 73 of the FCC's rules and regulations. The Seller has timely filed, or will timely file on or before April 1, 2006, a renewal application for the FCC Licenses set forth on Schedule 1.1(a). Seller shall diligently prosecute such renewal application and inform Purchaser of any communications, either oral or in writing, from the FCC concerning the application and its status. Except as set forth on Schedule 1.1(a), no application, action or proceeding is pending for the renewal or modification of any of the FCC Licenses. Seller has no knowledge of or any reason to believe that any facts exist that would prevent the FCC from renewing the Station's FCC Licenses for a full license term.

3.8 Transmitter Site. The Station's facilities are located at the Station's authorized transmitter site as contained in the FCC Licenses. The Station has operated, and remains capable of operating, under its full FCC licensed operating parameters. The Station is currently not broadcasting pursuant to Special Temporary Authority received

from the FCC. At Closing, the Station will be conducting its broadcast operations pursuant to the terms, conditions, and parameters of its FCC Licenses.

3.9 Reports; Fee Payments. The Seller has duly prepared and, where required, filed all reports required to be prepared or filed, as the case may be, by Law or applicable rule, regulation, order, writ or decree of any court, Governmental Entity and has made payment of all charges and other payments, if any, shown by such reports to be due and payable. All reports required to be maintained by the Station or to be filed by the Seller with the FCC with respect to the Station have been so maintained or filed, as the case may be. The Seller has paid all regulatory fees applicable to the Station.

3.10 Taxes. All tax reports and returns required to be filed on or before the date of execution of this Agreement by the Seller relating to the Purchased Assets have been duly filed on a timely basis under the statutes, rules and regulations of each applicable jurisdiction, and the Seller will file or will cause to be duly filed, all tax returns required to be filed by the Seller relating to the Purchased Assets with respect to any taxable period prior to the Closing Date. All such tax reports and returns are (or will be) complete and accurate in all respects.

3.11 Environmental Matters.

(a) As used in this Agreement, (i) the term "Environmental Laws" shall mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health and the environment, (ii) the term "Hazardous Material" shall mean any hazardous or toxic substance, material or waste including, without limitation, those substances, materials, pollutants, contaminants and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 C.F.R. § 172.101) or by the United States Environmental Protection Agency as hazardous substances (40 C.F.R. Part 302 and amendments thereto), petroleum products (as defined in Title I to the Resource Conservation and Recovery Act, 42 U.S.C. § 6991-6991(i)) and their derivatives, and such other substances, materials, pollutants, contaminants and wastes as become regulated or subject to cleanup authority under any Environmental Laws and (iii) the term "Release" shall have the meaning set forth in Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq. ("CERCLA").

(b) The Seller represents and warrants that: (i) all activities of the Seller with respect to the operation of the Station have been and are being conducted in compliance with all Environmental Laws; (ii) there has been no Release of any Hazardous Material on, in, from or onto the Leased Real Estate, except in accordance with Environmental Laws; (iii) no Hazardous Materials are present in any medium at the Leased Real Estate in such a manner as requires investigation or remediation under any Environmental Law; (iv) no polychlorinated biphenyls or substances containing polychlorinated biphenyls are present on the Leased Real Estate; and (v) no friable asbestos is present on the Leased Real Estate.

3.12 Litigation. There is no Order and no action, suit, proceeding or investigation, judicial, administrative or otherwise that is pending or, to the Seller's knowledge, threatened against or affecting the Station.

3.13 Business Records. The Seller has, and after the Closing, the Purchaser will have, the right to use the Business Records included in the Purchased Assets, free and clear of any royalty or other payment obligations.

3.14 Third Party Consents. The only consents from any person or entity which are required to be obtained by the Seller in connection with the execution and delivery by the Seller of this Agreement and the consummation of the transactions contemplated hereby are set forth on Schedule 3.14 attached hereto (the "Third Party Consents").

3.15 Contracts and Agreements. The Seller is not in default with respect to the Assumed Contracts, and, as of the Closing Date, the Seller will have paid all sums and performed in all respects all obligations under the Assumed Contracts, which are required to be paid or performed prior to the Closing Date.

3.16 Excluded Liabilities; No Undisclosed Liabilities. Except for the Assumed Liabilities and those excluded liabilities disclosed on Schedule 3.16 attached hereto, the Seller has no liabilities or obligations related to the Station of any nature, whether or not accrued, contingent or otherwise.

3.17 Finders and Brokers. No person has, as a result of any agreement entered into by the Seller, any valid claim against any of the parties hereto for a brokerage commission, finder's fee or other like payment, in connection with the transactions contemplated by this Agreement. The Purchaser shall indemnify and hold harmless the Seller, and its successors and assigns, and the Seller will indemnify and hold the Purchaser, and its successors and assigns, free and harmless from and against any and all actions, suits proceedings, damages, liabilities, losses, costs and expenses (including expert's and attorney's fees and costs) arising out of or in connection with any claims of persons claiming by, through or under the indemnifying party, for broker's or finder's fees or commissions, or similar payments or remuneration, in respect of the transactions contemplated by this Agreement.

4. Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants to the Seller as follows:

4.1 Due Authorization. The Purchaser has full power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by the Purchaser, and by all other necessary action on the part of the Purchaser. This Agreement has been duly executed and delivered by the Purchaser and constitutes the legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms, except as may be limited by applicable bankruptcy,



insolvency, reorganization, moratorium or other laws affecting creditors' rights generally or general equitable principles.

4.2 Execution and Delivery. Neither the execution and delivery by the Purchaser of this Agreement nor the consummation by the Purchaser of the transactions contemplated hereby will: (i) conflict with or result in a breach of the certificate of limited partnership or the limited partnership agreement of the Purchaser; or (ii) violate any Law or Order of any court or Governmental Entity.

4.3 Consents. No consent, approval, authorization, license, exemption of, filing or registration with any court or Governmental Entity is required by the Purchaser in connection with the execution and delivery of this Agreement or the consummation by the Purchaser of the transactions contemplated hereby, other than the FCC Order. No approval, authorization or consent of any other third party is required in connection with the execution and delivery by the Purchaser of this Agreement and the consummation of the transactions contemplated hereby, except as may have been previously obtained by the Purchaser.

4.4 Qualifications of the Purchaser. The Purchaser warrants that it, or such assignee it shall appoint, is, or will be upon such appointment, legally qualified to become an FCC licensee of the Station and is aware of no impediment to the consent by the FCC to the assignment of the FCC Licenses to the Purchaser, or such assignee of the Purchaser.

4.4 Finders and Brokers. No person has, as a result of any agreement entered into by the Purchaser, any valid claim against any of the parties hereto for a brokerage commission, finder's fee or other like payment, in connection with the transactions contemplated by this Agreement.

5. Certain Covenants and Agreements.

5.1 Consummation of the Transactions.

(a) Each of the Seller and the Purchaser shall take all reasonable action necessary to consummate the transactions contemplated by this Agreement and will use all necessary and reasonable means at its disposal to obtain (and cooperate with the other party in obtaining) all necessary consents and approvals of the FCC and Third Party Consents required to enable it to consummate the transactions contemplated by this Agreement. Except as otherwise provided herein, each of the Seller and the Purchaser acknowledges and agrees that it shall pay all costs, fees and expenses incurred by it individually in obtaining such necessary consents and approvals. Each party shall make all filings, applications, statements and reports to all Governmental Entities which are required to be made prior to the Closing Date by or on its behalf pursuant to any statute, rule or regulation in connection with the transactions contemplated by this Agreement, and copies of all such filings, applications, statements and reports shall be provided to the other.

(b) The Seller will use its reasonable efforts to obtain all Third Party Consents as promptly as practicable after the date of this Agreement.

5.2 Confidentiality and Public Announcements. The parties shall at all times prior to the Closing maintain confidential and not use for any purpose other than this transaction, any information relating to this Agreement, this transaction or the FCC Licenses (other than information in the public domain not as the result of a breach of this Agreement), except: (i) for disclosure to authorized representatives of a party, provided that any such person shall agree to maintain confidential any such information; (ii) as reasonably necessary to the performance of this Agreement; (iii) as authorized in writing by the non-requesting party; or (iv) to the extent that disclosure is required or, in the disclosing party's reasonable discretion, advisable by law, the order or rules and regulations of any governmental authority or the rules and regulations of any national securities exchange. Except as required under the rules and regulations of the Securities and Exchange Commission or any national stock exchange to which either party is subject, neither party shall make any public announcement or any press release regarding this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other party.

5.3 Control of the Station. Subject to the LMA, prior to the Closing, the Purchaser shall not, directly or indirectly, control, supervise, direct, or attempt to control, supervise or direct, the operations of the Station; such operations, including complete control and supervision of all of the Station's programs, employees and policies, shall be the sole responsibility of the Seller until the Closing.

5.4 Pre-Closing Covenants. Subject to the LMA, from the date hereof until the Closing or earlier termination of this Agreement without a Closing, the Seller covenants and agrees with the Purchaser as follows:

(a) The Seller shall use its best efforts to ensure that the Station is operating and will use such best efforts to return the Station to operation in accordance with its FCC Licenses no later than August 1, 2006;

(b) The Seller shall operate the Station in the ordinary course and comply with the Communications Act, the rules and regulations of the FCC and all Laws and Orders and in such manner as is necessary to maintain the Station's qualifications as a low power television stations;

(c) The Seller shall not, without prior written consent of the Purchaser, create, assume or permit to exist any Lien affecting any of the Purchased Assets, except for Permitted Liens;

(d) The Seller shall maintain the Purchased Assets in good repair and condition, ordinary wear and tear excepted, and shall use, operate, maintain and repair,

and replace with an asset of equal or greater value, if necessary, the Purchased Assets in a normal business manner;

(e) The Seller shall use and repair the Leased Real Estate and use, repair, and, if necessary, replace, or cause the lessor of such real property to repair or replace, as the case may be, the Station's towers and related fixtures and improvements in a reasonable manner consistent with historical practice and maintain such assets in substantially their current condition, ordinary wear and tear excepted;

(f) The Seller will permit the Purchaser and its representatives, agents and employees to have reasonable access to the premises, properties, tangible assets, personnel, books, records, contracts, licenses and documents of or pertaining to the Station, as may be reasonably requested by the Purchaser or its representatives, agents or employees;

(g) The Seller shall not directly or indirectly (through a representative or otherwise) solicit or furnish any information to any prospective buyer, commence or conduct presently ongoing, discussions or negotiations with any other party or enter into any agreement with any other party concerning the sale of the Station or the Purchased Assets or any part thereof (an "Acquisition Proposal"), and the Seller shall immediately advise the Purchaser of the receipt of any written Acquisition Proposal;

(h) The Seller shall furnish the Purchaser with such accounting information and reports relating to the Station as the Purchaser deems reasonably necessary to enable the Purchaser to satisfy disclosure requirements under its credit facilities. The Seller agrees to use its reasonable best efforts to make its outside independent accountants available to the Purchaser and its accountants. If requested, the Seller shall cooperate, and use its reasonable best efforts to cause its independent auditors to reasonably cooperate, with the Purchaser in order to enable the Purchaser to have independent auditors (as that term is defined in the Securities Act and the published rules and regulations thereunder) selected by the Purchaser prepare audited financial statements for the Station which comply as to form in all material respects with the applicable accounting requirements of the Securities Act and Exchange Act. Without limiting the generality of the foregoing, the Seller agrees that it will: (i) consent to the use of such audited financial statements in any registration statement or other document filed by the Purchaser or any of its Affiliates under the Securities Act or the Exchange Act, and (ii) execute and deliver, and cause its officers to execute and deliver, such "representation" letters as are customarily delivered in connection with audits and as the Seller's or the Purchaser's independent accountants may reasonably request under the circumstances; and

(i) Between May 1, 2006 and May 12, 2006, the Seller, in consultation with the Purchaser, shall file an application with the FCC to obtain a digital companion channel for the Station; provided, that the Purchaser provides the Seller with an engineering exhibit and the required filing fees.

5.5 Update of Schedules. From time to time after the execution of this Agreement and prior to the Closing, the Seller will use reasonable best efforts to promptly supplement or amend the schedules delivered in connection herewith with respect to any

matter which exists or occurs after the date of this Agreement and which, if existing or occurring at or prior to the date of this Agreement, would have been required to be set forth or described in the schedules or which is necessary to correct any information therein; provided, however, that the provisions of this Section 5.5 are informational only and the Purchaser shall not be bound to the terms of any changed schedules unless they are incorporated into this Agreement by a written amendment signed by the Purchaser.

6. Conditions to the Purchaser's Obligations to Close. All obligations of the Purchaser under this Agreement shall be subject to the fulfillment at or prior to the Closing of the following conditions, it being understood that the Purchaser may, in its sole discretion, waive any or all of such conditions in whole or in part:

6.1 Representations and Warranties. The Seller shall have performed in all material respects the covenants and agreements contained in this Agreement that are to be performed by it at or prior to the Closing. The representations and warranties of the Seller contained in this Agreement shall be true and correct as of the Closing Date with the same effect as though made at such time (except as contemplated or permitted by this Agreement).

6.2 Governmental Approval. The FCC Order shall have been released. All other authorizations, consents, approvals, and clearances of federal, state, or local governmental agencies required to permit the consummation of the transactions contemplated by this Agreement shall have been obtained, without any conditions that in the aggregate would have a Material Adverse Effect on the Purchaser's ability to operate the Station.

6.3 No Adverse Proceedings. No suit, action, claim or governmental proceeding shall be pending or threatened against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against, any party hereto which: (a) would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms; (b) questions the validity or legality of any transaction contemplated hereby; (c) seeks to enjoin any transaction contemplated hereby; (d) seeks material damages on account of the consummation of any transaction contemplated hereby; or (e) results in a Material Adverse Effect on the value of the Purchased Assets.

6.4 Operation of the Station. The Station shall be operating in full compliance with the FCC Licenses on or before August 1, 2006 and the FCC shall have been notified prior to August 1, 2006 to this effect.

6.5 Closing Deliveries. The Purchaser shall have received each of the documents or items required to be delivered to it pursuant to Section 8.1 below.

6.6 Third Party Consents. The Third Party Consents set forth on Schedule 3.15 shall have been obtained by the Seller in form reasonably acceptable to the

Purchaser, without the imposition of any additional cost or other conditions materially adverse to the Purchaser.

6.7 Renewal of FCC Licenses. The FCC Licenses for the Station shall have been renewed for a term ending on August 1, 2014 and such FCC Order shall, at Purchaser's absolute discretion, have become a final and non-reviewable action of the FCC.

6.7 Changes to Schedules. There shall have been no material changes to the schedules attached hereto.

6.8 No Material Adverse Change. No act, event or condition shall have occurred after the date hereof that has had or could reasonably be expected to have a Material Adverse Effect.

6.9 Engineering Assessment. The Purchaser shall be entitled to have conducted prior to the Closing an engineering assessment of the Station (the "Engineering Assessment"). If the results of the Engineering Assessment are not satisfactory to the Purchaser, in its sole discretion, and if the Seller elects not to remediate or otherwise satisfy the Purchaser in the Seller's sole discretion, then the Purchaser may elect to terminate this Agreement and not to close the transactions contemplated hereby. Upon such action by the Purchaser, the Advance shall be returned immediately to the Purchaser.

7. Conditions to the Seller's Obligation to Close. All obligations of the Seller under this Agreement shall be subject to the fulfillment at or prior to the Closing of the following conditions, it being understood that the Seller may, in its sole discretion, waive any or all of such conditions in whole or in part:

7.1 Representations and Warranties. The Purchaser shall have performed in all material respects the covenants and agreements contained in this Agreement that are to be performed by it at or prior to the Closing. The representations and warranties of the Purchaser contained in this Agreement shall be true and correct as of the Closing Date with the same effect as though made at such time (except as contemplated or permitted by this Agreement).

7.2 FCC Order. The FCC Order shall have been released.

7.3 No Injunctions. No order or temporary, preliminary or permanent injunction or restraining order shall have been entered which would have the effect of making any of the transactions contemplated hereby illegal.

7.4 Closing Deliveries. The Seller shall have received each of the documents or items required to be delivered to it pursuant to Section 8.2 below.

8. Documents to be Delivered at Closing.

8.1 To the Purchaser. At the Closing, there shall be delivered to the Purchaser, in form reasonably satisfactory to the Purchaser and its counsel:

(a) The bills of sale, agreements of assignment, assignments of FCC Licenses and similar instruments of transfer of the Purchased Assets to the Purchaser.

(b) The Business Records.

(c) The Third Party Consents, which the Seller shall have obtained prior to the Closing Date.

(d) A certificate dated the Closing Date and signed by the Seller to the effect that each of the conditions specified above in Section 6.1 is satisfied in all respects.

(e) A written opinion of the Seller's corporate counsel in form and content acceptable to the Purchaser, dated as of the Closing Date.

(f) A written opinion of the Seller's FCC counsel in form of and content acceptable to the Purchaser, dated as of the Closing Date.

(g) All other documents reasonably required to effectuate the transactions contemplated hereby as the Purchaser may reasonably request.

8.2 To the Seller. At the Closing, there shall be delivered to the Seller, in form reasonably satisfactory to Seller and its counsel:

(a) The Closing Purchase Price.

(b) An assumption agreement pursuant to which the Purchaser shall assume the Assumed Contracts.

(c) A certificate dated the Closing Date and signed by an executive officer of the Purchaser to the effect that each of the conditions specified above in Section 7.1 is satisfied in all respects.

(d) All other documents reasonably required to effectuate the transactions contemplated hereby as the Seller may reasonably request.

9. Survival; Indemnification.

9.1 Survival. All representations, warranties, covenants and agreements made by any party to this Agreement or pursuant hereto shall be deemed to be material and to have been relied upon by the parties hereto and shall survive the Closing for a period of

two (2) years; provided, however, that the representations and warranties contained or made in Sections 3.1, 3.2, 3.4, 3.9, 3.10, 3.15, 4.1 and 4.2 shall survive until sixty (60) days after the applicable statute of limitations, as the same may be waived or extended; provided, further, that if any claim has been asserted in accordance with this Section 9 prior to the expiration of the applicable survival period, such claim will not be extinguished by the occurrence of such expiration and will survive until the final resolution thereof. The representations and warranties hereunder shall not be affected or diminished by any investigation at any time by or on behalf of the party for whose benefit such representations and warranties were made. No representation or warranty contained herein shall be deemed to be made at any time after the Closing Date.

9.2 Indemnification of the Purchaser. From and after the Closing Date, and subject to the limitations set forth in this Section 9, the Seller shall indemnify and hold the Purchaser harmless from, against, for and in respect of:

(a) any and all damages, costs, losses, expenses, settlement payments, obligations, liabilities, claims, actions or causes of action (collectively "Damages") suffered, sustained, incurred or required to be paid by the Purchaser because of the breach of any written representation, warranty, agreement or covenant of the Seller contained in this Agreement or any document or certificate executed and delivered by the Seller pursuant to this Agreement;

(b) any and all Damages arising out of the ownership and operation of the Station and the Purchased Assets at all times prior to the Closing Date;

(c) any and all Damages arising out of the excluded assets referred to in Section 1.2 above or out of any Liabilities of the Seller that are not Assumed Liabilities; and

(d) any and all Damages arising out of the Assumed Contracts in respect of periods prior to the Closing Date.

9.3 Indemnification of the Seller. From and after the Closing Date, and subject to the limitations set forth in this Section 9, the Purchaser shall indemnify and hold the Seller harmless from, against, for and in respect of:

(a) any and all Damages suffered, sustained, incurred or required to be paid by the Seller because of the breach of any written representation, warranty, agreement or covenant of the Purchaser contained in this Agreement or any document or certificate executed and delivered by the Purchaser pursuant to this Agreement;

(b) any and all Damages arising out of the ownership and operation of the Station and the Purchased Assets on and after the Closing Date;

(c) any and all Damages arising out of the Assumed Liabilities from and after the Closing Date; and

(c) any and all Damages arising out of the Assumed Contracts in respect of periods after the Closing Date.

9.4 General Rules Regarding Indemnification. The obligations and liabilities of each indemnifying party hereunder with respect to claims resulting from the assertion of liability by the other party or indemnified third parties shall be subject to the following terms and conditions:

(a) The indemnified party shall give prompt written notice (which in no event shall exceed thirty (30) days from the date on which the indemnified party first became aware of such claim or assertion) to the indemnifying party of any claim which might give rise to a claim by the indemnified party against the indemnifying party based on the indemnity agreements contained in this Section 9, stating the nature and basis of said claims and the amounts thereof, to the extent known.

(b) If any action, suit or proceeding is brought against the indemnified party with respect to which the indemnifying party may have liability under the indemnity agreements contained in this Section 9, the action, suit or proceeding shall, upon the written acknowledgment by the indemnifying party that it is obligated to indemnify under such indemnity agreement, be defended (including all proceedings on appeal or for review) by the indemnifying party with counsel selected by the indemnifying party; provided, however, that the indemnified party also shall have the right to employ its own counsel in any such case at the indemnified party's sole cost and expense. The indemnified party shall be kept fully informed of such action, suit or proceeding at all stages thereof whether or not it is represented by separate counsel.

(c) The indemnified party shall make available to the indemnifying party and its attorneys and accountants all books and records of the indemnified party relating to such proceedings or litigation and the parties hereto agree to render to each other such assistance as they may reasonably require of each other in order to ensure the proper and adequate defense of any such action, suit or proceeding.

(d) The indemnified party shall not make any settlement of any claims without the written consent of the indemnifying party, which consent shall not be unreasonably withheld or delayed.

(e) If any claims are made by third parties against an indemnified party for which an indemnifying party would be liable, and it appears likely that such claims might also be covered by the indemnified party's insurance policies, the indemnified party shall make a timely claim under such policies and to the extent that such party obtains any recovery from such insurance, such recovery shall be offset against any sums due from an indemnifying party (or shall be repaid by the indemnified party to the extent that an indemnifying party has already paid any such amounts). The parties



acknowledge, however, that if an indemnified party is self-insured as to any matters, either directly or through an insurer which assesses retroactive premiums based on loss experience, then to the extent that the indemnified party bears the economic burden of any claims through self-insurance or retroactive premiums or insurance ratings, the indemnifying party's obligation shall only be reduced by any insurance recovery in excess of the amount paid or to be paid by the indemnified party in insurance premiums.

10. Termination.

10.1 Termination. This Agreement may be terminated by the mutual written consent of the Purchaser and the Seller, or, if the terminating party is not then in material breach of its obligations hereunder, upon written notice as follows:

(a) by the Purchaser if the Seller is in material breach of its obligations hereunder, such that the conditions set forth in Section 6.1 above would not be satisfied as of the Closing, and such breach has not been cured by the Seller within fifteen (15) business days of written notice of such breach;

(b) by the Seller if the Purchaser is in material breach of its obligations hereunder, such that the conditions set forth in Section 7.1 above would not be satisfied as of the Closing, and such breach has not been cured by the Purchaser within fifteen (15) business days of written notice of such breach;

(c) by either the Purchaser or the Seller if the FCC Application is denied in an order that is final and non-reviewable; or

(d) by either the Purchaser or the Seller if the Closing has not occurred on or before the date which is eighteen (18) months after the date hereof (the "Outside Date"); provided, however, that the failure of the Closing to have occurred on or before the Outside Date shall not be attributable to the breach of this Agreement by the party seeking termination pursuant to this Section 10.1(d).

10.2 Effect of Termination. In the event of termination of this Agreement pursuant to Section 10.1 above, all rights and obligations of the parties under this Agreement shall terminate without any liability of any party to any other party (except for any liability of any party for any material breach of this Agreement, in which case any non-breaching party shall have all rights and remedies available at law or in equity). Notwithstanding anything to the contrary contained herein, the provisions of Sections 5.2 and 13.1 shall expressly survive the termination of this Agreement.

11. Risk of Loss. The Seller shall bear the risk of all damage to, loss of or destruction of any of the Purchased Assets between the date of this Agreement and the Closing Date. If any material portion of the Purchased Assets (other than items that are obsolete and not necessary for the continued operations of the Station) shall suffer any material damage or destruction prior to the Closing Date, the Seller shall promptly notify the Purchaser in writing of such damage or destruction, shall promptly take all necessary

steps to restore, repair or replace such assets at its sole expense and shall advise the Purchaser in writing of the estimated cost to complete such restoration, repair or replacement and all amounts actually paid as of the date of the estimate. If any such assets cannot be repaired or replaced to the satisfaction of the Purchaser prior to the Closing, the Purchaser may, in its discretion, terminate this Agreement immediately upon written notice to the Seller.

12. Specific Performance. The parties acknowledge that the Purchased Assets and the transactions contemplated hereby are unique, that a failure by a party to complete such transactions will cause irreparable injury to the other party and that actual damages for any such failure may be difficult to ascertain and may be inadequate. Consequently, the parties agree that both the Purchaser and the Seller shall be entitled, in the event of a failure by the other party to complete such transactions, to specific performance of any of the provisions of this Agreement in addition to any other legal or equitable remedies to which such party may otherwise be entitled. If any action is brought by a party against the other for failure by such party to complete such transactions, the party will waive the defense that there is an adequate remedy at law.

13. Miscellaneous Provisions.

13.1 Expenses. Except as otherwise expressly provided herein, each party shall pay the fees and expenses incurred by it in connection with the transactions contemplated by this Agreement.

13.2 Prorations. All items of income and expense arising from the operation of the Station or the ownership and leasing of the Purchased Assets for periods on or before the close of business on the Closing Date shall be for the account of the Seller and thereafter shall be for the account of the Purchaser. Proration of the items described below between the Seller and the Purchaser shall be effective as of 11:59 p.m., local time, on such date and shall occur as follows with respect to those rights, liabilities and obligations of the Seller transferred to and assumed by the Purchaser hereunder.

(a) Liability for state and local taxes assessed on the Purchased Assets payable with respect to the tax year in which the Closing Date falls and the annual FCC regulatory fees for the Station payable with respect to the fiscal year in which the Closing Date falls shall each be prorated as between the Seller and the Purchaser on the basis of the number of days of the tax or fiscal year, as the case may be, elapsed to and including the Closing Date.

(b) Prepaid items, deposits, credits and accruals such as water, electricity, telephone, other utility and service charges, lease expenses, license fees (if any) and payments under any Assumed Contracts shall be prorated between the Seller and the Purchaser on the basis of the period of time to which such liabilities, prepaid items and accruals apply.

All prorations shall be made and paid insofar as feasible on the Closing Date; any prorations not made on such date shall be made as soon as practicable (not to exceed ninety (90) days) thereafter. The Seller and the Purchaser agree to assume, pay and perform all costs, liabilities and expenses allocated to each of them pursuant to this Section 13.2.

13.3 Amendment. This Agreement may be amended at any time but only by an instrument in writing signed by the parties hereto.

13.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given, on the date thereof, if mailed by certified mail, return receipt requested, or by nationally recognized "next-day" delivery service, to the parties at the addresses set forth below (or at such other address for a party as shall be specified by like notice):

If to the Purchaser: Entravision Communications Corporation  
2425 Olympic Boulevard, Suite 6000 West  
Santa Monica, California 90404  
Attention: Walter F. Ulloa  
Telephone: (310) 447-3870  
E-Mail: wulloa@entravision.com

with a required copy to: Entravision Communications Corporation  
2425 Olympic Boulevard, Suite 6000 West  
Santa Monica, California 90404  
Office of the General Counsel  
Attention: Marissa de la Rosa, Esq.  
Telephone: (310) 447-3895  
Facsimile: (310) 449-1306  
E-Mail: mdlarosa@entravision.com

If to the Seller: Aracelis Ortiz  
Executrix of the Estate of Carlos Ortiz  
4501 West Expressway 83  
Harlingen, Texas 78552  
Telephone: (956) 412-5600  
Facsimile: (956) 428-7556

with a required copy to: Jason R. Mann & Associates  
1411 North Stuart Place Road, Suite C  
Harlingen, Texas 78552  
Attention: Jason R. Mann, Esq.  
Telephone: (956) 428-4114  
Facsimile: (956) 428-9494  
E-Mail: mannford@aol.com

13.5 Assignment. This Agreement may be freely assigned, in whole or in part, by the Purchaser to any party without the prior written consent of the Seller. This Agreement may not be assigned by the Seller without the prior written consent of the Purchaser. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs and permitted assigns.

13.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

13.7 Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not constitute a part hereof.

13.8 Entire Agreement. This Agreement and the documents referred to herein contain the entire understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties, conveyances or undertakings other than those expressly set forth herein. This Agreement supersedes any prior agreements and understandings between the parties with respect to the subject matter.

13.9 Waiver. No attempted waiver of compliance with any provision or condition hereof, or consent pursuant to this Agreement, will be effective unless evidenced by an instrument in writing by the party against whom the enforcement of any such waiver or consent is sought.

13.10 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without regard to the conflicts of laws principles thereof.

13.11 Intended Beneficiaries. The rights and obligations contained in this Agreement are hereby declared by the parties hereto to have been provided expressly for the exclusive benefit of such entities as set forth herein and shall not benefit, and do not benefit any unrelated third parties.

13.12 Further Assurances. From time to time, at the Seller's request and without further consideration, the Purchaser shall execute and deliver to the Seller, such documents, instruments and consents and take such other action as the Seller may reasonably request in order to consummate more effectively the transactions contemplated hereby, to discharge the covenants of the Purchaser and to assign to the Purchaser the Assumed Liabilities. From time to time, at the Purchaser's request and without further consideration, the Seller shall execute and deliver to the Purchaser, such documents, instruments and consents and take such other action as the Purchaser may reasonably request in order to consummate more effectively the transactions contemplated hereby, to discharge the covenants of the Seller and to vest in the Purchaser good, valid and marketable title to the Station and the Purchased Assets.

13.13 Severability. If any one or more of the provisions contained in this Agreement should be found invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Agreement shall then be fully enforceable.

13.14 Construction. The parties to this Agreement and their counsel have mutually contributed to its drafting. Consequently, no provision of this Agreement shall be construed against any party on the ground that such party drafted the provision or caused it to be drafted or the provision contains a covenant of such party.

13.15 Attorneys' Fees. In the event of any litigation arising out of this Agreement, including any such proceeding relating to the interpretation, breach or enforcement of this Agreement, the prevailing party in such litigation shall be entitled to recover an award from the non-prevailing party for reasonable attorneys' fees, costs and expenses, both at trial and on appeal.

14. Certain Definitions. Unless otherwise stated in this Agreement, the following terms when used herein shall have the meanings assigned to them below (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Deposit Escrow Agreement" means the escrow agreement by and among Buyer, Seller and the Escrow Agent dated as of April 25, 2006 and attached hereto as Exhibit A.

"Escrow Agent" means Union Bank of California, N.A.

"Exchange Act" shall mean the Securities and Exchange Act of 1934, as amended.

"Governmental Entity" shall mean any court, arbitrator, department, commission, board, bureau, agency, authority, instrumentality or other body, whether federal, state, municipal, foreign or other.

"Law" shall mean any federal, state, local, county or municipal statute, law, ordinance, rule or regulation.

"Leased Real Estate" means all leasehold or subleasehold estates and other rights to use or occupy any land, buildings, structures, improvement, fixtures, or other interest in real property held by the Seller and used primarily in connection with the operation of the Station.

"Liability" shall mean and include any direct or indirect indebtedness, guaranty, endorsement, claim, loss, damage, deficiency, cost, expense, obligation or

responsibility, fixed or unfixed, known or unknown, asserted or unasserted, liquidated or unliquidated, secured or unsecured.

“Liens” shall mean, statutory or otherwise, security interests, claims, pledges, licenses, equities, options, conditional sales contracts, assessments, levies, charges or encumbrances of any nature whatsoever.

“Material Adverse Effect” shall mean any effect or change that would be (or could reasonably be expected to be) materially adverse to the assets, liabilities, properties, business and financial condition of the Station or to the ability of the Seller to perform any of its obligations under this Agreement.

“Order” shall mean any order, writ, injunction, judgment, plan or decree of any Governmental Entity.

“Permitted Liens” shall mean (i) Liens for taxes not yet due and payable or (ii) Liens for which a proration adjustment is made pursuant to Section 13.2 above.

“Securities Act” shall mean the Securities Act of 1933, as amended.

***[Remainder of Page Intentionally Left Blank]***

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

***Purchaser***

ENTRAVISION-TEXAS LIMITED PARTNERSHIP

BY: ENTRAVISION-TEXAS GP LLC, Its General Partner

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

Walter F. Ulloa

Chairman and Chief Executive Officer

***Seller***

ESTATE OF CARLOS ORTIZ

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

Name: Aracelis Ortiz

Title: Executrix

***[Signature Page to Asset Purchase Agreement]***

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

**Purchaser**

ENTRAVISION-TEXAS LIMITED PARTNERSHIP

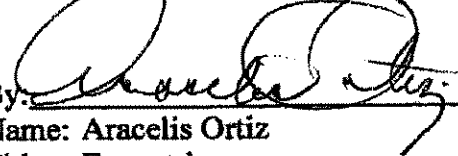
BY: ENTRAVISION-TEXAS GP LLC, Its General

Partner

By: \_\_\_\_\_  
Walter F. Ulloa  
Chairman and Chief Executive Officer

**Seller**

ESTATE OF CARLOS ORTIZ

By:  \_\_\_\_\_  
Name: Aracelis Ortiz  
Title: Executrix

***(Signature Page to Asset Purchase Agreement)***