

ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT (this “*Agreement*”) dated as of August 18, 2009, by and between Broadland Properties, Inc., a California corporation (the “*Seller*”), and KAXT LLC a California limited liability company (the “*Buyer*”).

RECITALS:

WHEREAS, Seller holds certain licenses and other authorizations issued by the Federal Communications Commission (the “*FCC* ”or the “*Commission*”) for the operation of Class A low power television station KAXT-CA in Santa Clara – San José, California, including a Construction Permit for a digital companion channel on channel 42 under call sign KAXT-LD, and Special Temporary Authority (STA) to operate digital channel 42 (virtual channel 22) (together the “*Licenses*”) (KAXT-CA and KAXT-LD together the “*Station*”).;

WHEREAS, Seller owns certain assets used in the operation and maintenance of the Station (the “*Assets*”);

WHEREAS, Seller desires to assign the Licenses to Buyer, and Buyer desires to acquire the Licenses; and Seller desires to sell the Assets to Buyer, and Buyer desires to purchase such assets, upon the terms and subject to the conditions herein set forth; and

WHEREAS, the assignment of the Licenses is subject to the prior approval of the Commission.

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

ARTICLE 1 **TERMS OF THE TRANSACTION**

1.1 Assets to be Transferred.

At the Closing, and on the terms and subject to the conditions set forth in this Agreement, Seller shall transfer, sell, assign, deliver and convey to Buyer, and Buyer shall purchase from Seller, all of the Assets of Seller existing on the Closing Date as follows:

- (a) Tangible Personal Property. All of the Corporation’s rights in and to the fixed and tangible personal property as listed in the attached *Exhibit A*.
- (b) Books and Records; Call Letters. All station logs, books, and records required by the FCC to be maintained by the Station, and all of Seller’s rights to the call letters “KAXT.”
- (c) Assumed Liabilities. The Assumed Liabilities as defined below.

1.2 Licenses. At the Closing, and on the terms and subject to the conditions set forth in this Agreement, Seller shall assign all of the Licenses to Buyer, along with any other governmental licenses, authorizations or permits held by or issued to Seller for the operation of the Station (to the extent that they are assignable).

1.3 Purchase Price and Payment. In consideration of the assignment by Seller to Buyer of the Licenses and the sale by Seller to Buyer of the Assets, respectively, Buyer shall cancel all indebtedness of Seller, including any obligation that may exist for any of Seller's owners, as listed in *Exhibit C* hereto. The debt cancellation shall be assigned a current value of Eight Hundred Fifty Thousand Dollars (\$850,000.00), regardless of the amounts or terms or conditions set forth in any instruments of indebtedness ("**Purchase Price**"). Seller and Buyer agree that the total amount of indebtedness being cancelled equals or exceeds the Purchase Price.

1.4 Liabilities Assumed by Buyer. Buyer agrees to accept and be responsible for only those liabilities accruing from operation of the Station on and after the date of Closing. Such liabilities shall include, but not be limited to, Seller's tower lease and studio lease and the programming and other contracts and agreements listed in *Exhibit D* hereto (collectively the "**Assumed Liabilities**").

1.5 Excluded Liabilities. Buyer shall not assume or accept any liability for any liability or obligation of Seller that does not pertain to the operation of the Stations, whether such liability be private or governmental, regardless of whether such liability or obligation is asserted or comes to light before or after the Closing.

ARTICLE 2

CLOSING AND CLOSING DELIVERIES

2.1 Closing; Closing Date. The closing (the "**Closing**") of the transactions contemplated hereby shall take place (i) at the studios of the Station, unless Seller and Buyer agree otherwise, on a date specified by Seller not less than five (5) nor more than ten (10) business days after the effective date of FCC consent to assignment of the Licenses from Seller to Buyer subject to the satisfaction or waiver of the conditions to its obligations set forth in this Agreement, each of the parties hereto shall make the following deliveries or such deliveries in substitution therefor as are satisfactory to the indicated recipient:

2.2 Deliveries by Seller. On or before the Closing, Seller shall take all steps necessary to place Buyer in actual possession and operating control of the Assets and deliver to the Buyer the following items, duly executed by the Seller as applicable, all of which shall be in a form and substance reasonably acceptable to the Buyer:

(a) General Conveyance and Bill of Sale. A General Conveyance, Bill of Sale and Assignment and Assumption Agreement substantially in the form attached hereto as Exhibit B (the "**Bill of Sale**");

(b) Licenses. The Licenses, and an appropriate document assigning such Licenses to Buyer;

(c) FCC Records. The public inspection file and station log of the Station;

(d) Other Documents. Any other permits, licenses, or records in Seller's position that Buyer reasonably requires to assume responsibility for operating the Station.

(e) Consents. Any necessary consents for Buyer to assume any leases or contracts of Seller that Buyer will assume.

2.3 Deliveries by Buyer. At the Closing, Buyer shall deliver the following items, duly executed by Buyer as applicable, in a form and substance reasonably acceptable to the Seller:

(a) Bill of Sale. Acceptance of the Bill of Sale.

(b) Release of notes, debts and obligations. Buyer shall provide Seller with canceled notes, releases of obligations and debts in form reasonably acceptable to Seller and sufficient to release any lien or security interest held by Buyer in any of the assets of Seller or any principal of Seller.

(c) Acceptances. Acceptances of assignments of any leases and/or contracts that Buyer assumes.

ARTICLE 3 **REPRESENTATIONS AND WARRANTIES OF THE SELLER**

Seller represents and warrants to Buyer that:

3.1 Authority Relative to this Agreement. Seller is a duly formed corporation existing in good standing under the laws of the State of California and has the corporate power and authority to own its properties and assets and to carry on its business as now being conducted. Seller has all requisite corporate power and authority to enter into and perform this Agreement and to perform and comply with all of the terms, covenants and conditions to be performed and complied with by it hereunder and thereunder. The execution, delivery and performance of this Agreement by Seller have been duly and validly authorized by all necessary actions on the part of Seller and its shareholders, and no additional proceedings or actions on the part of Seller or its shareholders is necessary therefor. This Agreement has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

3.2 Title to Assets; Validity of Contracts. Seller is the exclusive legal and equitable owner of, has good and indefeasible title to, and has the unrestricted power and right to sell, assign and deliver, all the Upon Seller's transfer of the Assets pursuant to this Agreement, Buyer will have good and indefeasible title to all the Assets. All of the Contracts are in full force and effect and no party to any Contract is in breach of such Contract.

3.3 Legal Proceedings. There are no legal or regulatory proceedings pending or, to the best knowledge of Seller, threatened against or involving Seller relating to the Assets, the FCC Licenses, or the operation of the Station. The Assets are not subject to, and the Station is not operating under or subject to any order, award, judgment, writ, decree, determination or injunction of any court.

3.4 Sufficiency and Condition of Assets. All the Assets: (a) will be on the Closing Date, in the case of tangible assets and properties, in good operating condition and repair (ordinary wear and tear excepted) (b) have been maintained in accordance with generally accepted standards of sound engineering practice, and permit the Station to operate in compliance with the terms of the FCC License and the rules and regulations of the FCC; (c) are suitable and adequate for continued use in the manner in which they are currently being used; and (d) are free of patent defects. The foregoing warranty pertains only to the Station's digital transmission assets. Analog transmission equipment is in operating condition but otherwise will be conveyed "as is, where is." All of the Assets are in Seller's possession or under its control.

3.5 FCC Matters.

(a) The Station and its operation as of the date hereof and until the Closing has been and shall continue to be in full compliance in all material respects with all FCC rules, regulations and policies applicable to Class A and low power television stations.

(b) Seller holds all permits, FCC Licenses, approvals, certificates of authority, franchises and other authorizations (none of which has been rescinded and all of which are in full force and effect) necessary in order to conduct the operations of the Station as currently conducted. The FCC Licenses and other Licenses listed on *Exhibit E* (i) comprise all of the licenses, permits, and other authorizations required from any governmental or regulatory authority for the lawful conduct of the business and operations of the Station as now conducted; (ii) are all in full force and effect; (iii) will be validly issued to the Buyer at Closing; and (iv) are not subject to any condition other than such conditions that are set forth in the FCC Licenses and the Licenses or are imposed by the rules and regulations of the FCC or other governmental entity.

(c) Seller hereby discloses to Buyer, and Buyer accepts the Licenses and Assets with knowledge of, the fact that KTVU, Oakland, California, filed a competing application to Seller's application to increase the power of KAXT-LD and requested rescission of the special temporary authority issued to Seller to operate on Channel 42. The KTVU Channel 42 application was subsequently withdrawn, and the FCC granted the KAXT-LD application. However, KTVU may again request Channel 42 if, the construction permit, it holds for Channel 48 is rescinded or revoked. KAXT-LD will also remain a low power TV station with secondary spectrum status until Class A status is moved to Channel 42. If Seller were to lose the ability to transmit on Channel 42 for any reason, it would then have to find a replacement digital channel; and there is no assurance that an adequate replacement channel would be available.

(d) The Station and its facilities are currently being operated in all material respects in conformance with the terms and conditions of the Licenses, the Communications Act of 1934, as amended, and the Rules and Regulations of the FCC, provided, however, that the Station has not yet acquired Emergency Alert System equipment that enables the transmission of emergency messages on every broadcast digital stream.

(e) Apart from the KTVU matter disclosed above, Seller does not know of any facts, conditions or events relating to the Station that might cause the FCC to have a legally valid basis to deny the assignment of the Licenses as provided for in this Agreement or not to renew any of the FCC Licenses in the ordinary course.

3.6 No Conflicts. The execution, delivery and performance by Seller will not:

(a) require the consent, approval, authorization or permit of, or filing with, or notification to any person or governmental entity (whether local, state, or federal), except for the consent of the FCC to the assignment of the Licenses from Seller to Buyer;

(b) apart from Seller's obligations to Buyer and/or Buyer's principals, conflict with or result in any breach of or constitute a default (or an event which with notice or lapse of time or both would become a default) under any contract to which Seller is a party or by which the Corporation is bound or to which the FCC Licenses or any of the Assets are subject or affected;

(c) conflict with, violate or result in any breach of (i) any of the provisions of the Seller's articles of incorporation and by-laws; or (ii) any resolutions of the Seller's directors or shareholders; or

(d) result in the imposition or creation of any encumbrance upon or with respect to the FCC License or any of the Assets.

3.7 Employees and Consultants.

Seller will continue to be responsible for all employees and this agreement shall not constitute an offer of future employment, nor shall Buyer assume any liability for any employee or contracts pertaining to employees of Seller. Nevertheless, Buyer has agreed to employ Warren L. Trumbly as manager of the Station.

3.8 General Exception to Seller's Warranties.

All of Seller's representations and warranties are subject to the exception that Seller has certain obligations under indebtedness to Buyer, which obligations shall be released by Buyer as a condition of Seller's obligation to close under this Agreement.

ARTICLE 4 **WARRANTIES OF BUYER**

Buyer represents and warrants to the Seller that:

4.1 Authority Relative to this Agreement. Buyer is a duly formed limited liability company existing in good standing under the laws of the State of California and has the power and authority to own its properties and assets and to carry on the business of owning and operating the Station. Buyer has the power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by Buyer have been duly and validly authorized by all necessary actions on the part of such Buyer, and no additional proceedings or actions on the part of such Buyer are necessary therefor. This Agreement has been duly and validly executed and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies

4.2 Qualifications. Buyer knows of no reason related to its qualifications that would disqualify it from acquiring the FCC License from Seller. All but one of Buyer's equity owners are United States citizens. Mr. Brad Donaldson has a 20% equity and 15% voting share in KAXT LLC.

4.3 Financial Qualifications. Buyer has sufficient financial resources necessary to consummate the Transaction and to operate the Station for at least three months after the Closing.

4.4 Full Disclosure. None of the representations and warranties contained in this Article 4, when all such representations and warranties are read together in their entirety, (i) contains any untrue statement of fact or (ii) omits or will omit to state any fact necessary to make such representations and warranties (in light of the circumstances under which they were made) not misleading.

ARTICLE 5

ADDITIONAL AGREEMENTS

5.1 Access to Information. Between the date hereof and the Closing, Seller (i) shall give Buyer and its authorized representatives reasonable access, during regular business hours and upon reasonable advance notice, to all employees, all facilities, and all books, records, agreements, and commitments of Seller relating to the FCC Licenses, the Assets or the Station, and (ii) shall permit Buyer and its authorized representatives to make such inspections as it may reasonably require.

5.2 Third Party Consents. Seller shall use commercially reasonable best efforts to obtain all consents, approvals, orders, authorizations, and waivers of, and to effect all declarations, filings, and registrations with, all third parties (including governmental entities, whether local, state or federal) that are necessary, required, or deemed by Buyer to be desirable to enable the Seller to convey the Assets to Buyer as contemplated by this Agreement and to otherwise consummate the transactions contemplated hereby.

5.3 Commission Consent.

(a) Commission Consent. Consummation of the Transaction and the performance of the obligations of the Seller and Buyer under this Agreement are subject to the condition that the Commission shall have given its consent in writing, without any condition other than in the ordinary course that is materially adverse to Buyer or the Seller, to the assignment of the FCC License from Corporation to Buyer.

(b) Application for Commission Consent. The Seller and Buyer agree to proceed expeditiously and with due diligence and to use their best efforts and to cooperate with each other in seeking the Commission's approval of the transactions contemplated by this Agreement through the preparation, filing and prosecution of an appropriate application to assign the FCC License from Seller to Buyer (the "***Assignment Application***"). Within five (5) days after the date of this Agreement, each party shall have prepared its portion of the Assignment Application, and Buyer shall have delivered its portion of the application to the Seller for electronic filing.

5.4 Public Announcements. Except as may be required by applicable law, neither Buyer nor the Seller shall issue any press release or otherwise make any public statement with respect to this Agreement or the transactions contemplated hereby without the prior written consent of the other party (which consent shall not be unreasonably withheld). This provision is not intended to restrict the public notice of the Assignment Application required to be given by FCC rules and regulations or to restrict public disclosure of the information to be included in such notice.

5.5 Risk of Loss; Insurance.

(a) The risk of any loss, damage or impairment, confiscation or condemnation of the Assets or any part thereof from fire or any other casualty or cause shall be borne by Seller at all times prior to Closing. If any of the Assets are damaged or destroyed by fire or other casualty or cause between the date hereof and the Closing Date, Seller shall, at Seller's option, replace such Assets with replacements of similar quality on or before the Closing Date, or reduce the Asset Purchase Price by the reasonable cost of such replacements, such amount to be mutually and reasonably agreed upon between the parties.

(b) Seller shall maintain any existing insurance in effect until the Closing.

5.6 Fees and Expenses. Except as otherwise expressly provided in this Agreement, all fees and expenses, including fees and expenses of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated herein shall be paid by the party incurring such fee or expense, whether or not the Closing shall have occurred. The Buyer shall pay the filing fee required by the Commission when applying for consent to assign the license for the Station. Buyer and the Seller further acknowledge and agree that no agent, broker, investment banker, financial advisor or other firm or person is entitled to any brokers' or finders' fee or any other commission or similar fee in connection with said transactions.

ARTICLE 6
CONDITIONS TO OBLIGATIONS OF SELLER

The obligations of the Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment on or prior to the Closing Date of each of the following conditions, any of which may be waived by the Seller in writing.

6.1 Representations and Warranties True. All the representations and warranties of Buyer contained in this Agreement shall be true and correct as of the date of this Agreement and shall be true and correct on and as of the Closing Date.

6.2 FCC Consent. The Commission shall have granted its consent to the Assignment Application (the "***FCC Consent***"). At Seller's option, such consent shall have become a Final Order in the sense that it is no longer subject to administrative or judicial review, or if any such review has been initiated, such review has been completed with a decision in favor of grant, and the time for further reconsideration or review has expired with no such action having been requested or initiated.

6.3 Payment of Purchase Price. Buyer shall have provided cancel notes and releases of all obligations, debts and liens held by Seller made by Buyer or any of Buyer's principals.

6.4 Closing Documents. Buyer shall have executed and delivered to the Seller the Bill of Sale and other closing documents specified in Section 2.3.

6.5 No Orders, Proceedings or Requirements. There shall not be in effect any order issued by any governmental authority or court of law or equity preventing the consummation of the Transaction, seeking any damages as a result of the Transaction, or otherwise affecting the right or

ability of Buyer to own, operate or control the Assets, or of Buyer to hold the FCC Licenses, nor shall any proceeding be pending or threatened that seeks any of the foregoing. There shall not be any legal requirement prohibiting Seller from selling or Buyer from owning, operating or controlling the Assets or the Assumed Liabilities, to the extent applicable, or that makes this Agreement or the consummation of the transactions contemplated by this Agreement unlawful.

ARTICLE 7

CONDITIONS TO OBLIGATIONS OF BUYER

The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment on or prior to the Closing Date of each of the following conditions, any of which may be waived by Buyer in writing:

7.1 Representations and Warranties True. All the representations and warranties of the Corporation contained in this Agreement shall be true and correct as of the date of this Agreement and shall be true and correct on and as of the Closing Date.

7.2 FCC Consent. The FCC Consent shall have been granted and shall have become a Final Order, at Buyer's option, if any petition or objection was filed against the Assignment Application.

7.3 Consents. All material consents, approvals, orders, authorizations, and waivers of, and all declarations, filings and registrations with, third parties (including governmental entities, whether local, state, or federal) required to be obtained or made by or on the part of the parties hereto or otherwise reasonably necessary for the consummation of the transactions contemplated by this Agreement shall have been obtained or made, and all thereof shall be in full force and effect at the time of Closing.

7.4 Closing Documents. The Corporation, as applicable, shall have executed and delivered to Buyer the Bill of Sale and other closing documents specified in Section 2.2.

ARTICLE 8

TERMINATION

8.1 Termination. This Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing in the following manner:

- (a) by mutual written consent of the Seller and Buyer;
- (b) in the event a Commission decision denying consent to the assignment of the FCC Licenses for the Station from Seller to Buyer, or dismissing the Assignment Application, becomes a Final Order;
- (c) by the Seller if Buyer has materially breached the terms of this Agreement and has failed to cure such breach within ten (10) business days following notice thereof by the Seller;

(d) by Buyer if the Seller has materially breached the terms of this Agreement and has failed to cure such breach within ten (10) business days following notice thereof by Buyer; or

(e) by either party upon written notice to the other if the conditions to Closing set forth in Article 6 and Article 7 have not been satisfied (or waived by the other party) within 240 days of the date of this Agreement.

ARTICLE 9

INDEMNIFICATION

9.1 Survival of Representations and Warranties. All representations and warranties of the Corporation and Buyer in this Agreement or any other related agreement shall survive the Closing until the date that is twelve (12) months after the Closing Date (the “*Limitations Period*”); *provided, however,* that any claim for indemnification based upon a breach of any such representation or warranty and asserted during the Limitations Period by written notice in accordance with Section 10.1 shall survive until final resolution of such claim.

9.2 Indemnification by the Seller. Subject to the limitations set forth in this Article 9, Seller shall defend and hold harmless Buyer and its representatives, members and affiliates (*the “Buyer Indemnified Persons”*) from and against any and all damages, whether or not involving a third party claim, including attorneys’ fees (collectively, the “*Buyer Damages*”), arising out of, relating to or resulting from any breach of a representation or warranty by Seller contained in this Agreement or in any other related agreement. Subject to the limitations set forth in this Article 9, Seller shall indemnify, defend and hold harmless the Buyer Indemnified Persons from and against all Buyer Damages arising out of, relating to or resulting from (a) any breach of a covenant of Seller contained in this Agreement or in any other related agreement; (b) any fines or other penalties imposed by the FCC as a result of any acts or omissions of the Seller occurring at any time up to and including the Closing Date; and (c) Excluded Liabilities. Seller agrees to pay and to indemnify, reimburse, and hold harmless Buyer and its respective successors, officers, directors, employees, agents, and representatives from and against any and all taxes of Seller payable with respect to, and any and all claims, liabilities, losses, damages, costs, and expenses (including, without limitation, court costs and reasonable professional fees incurred in the investigation, defense, or settlement of any claims covered by this indemnity) arising out of or in any manner incident, relating, or attributable to taxes payable with respect to, or tax returns required to be filed by Seller, with respect to the Transaction.

9.3 Indemnification by Buyer. Subject to the limitations set forth in this Article 9, Buyer shall indemnify, defend and hold harmless the Seller and its representatives, owners, and affiliates (collectively, the “*Seller Indemnified Persons*”) from and against any and all damages, whether or not involving a third party claim, including attorneys’ fees (collectively, the “*Seller Damages*”), arising out of, relating to or resulting from (a) any breach of a representation or warranty of Buyer contained in this Agreement or in any other related agreement; or (b) any breach of a covenant of Buyer contained in this Agreement or in any other related agreement.

9.4 Indemnification Procedures. Promptly after receipt by a party entitled to indemnification hereunder (the “*Indemnitee*”) of written notice of the assertion or the commencement of any proceeding by a third party with respect to any matter referred to in Sections 9.2 or 9.3, the Indemnitee shall give written notice thereof to the party obligated to indemnify Indemnitee (the “*Indemnitor*”), and

thereafter shall keep the Indemnitor reasonably informed with respect thereto, *provided, however*, that failure of the Indemnitee to give the Indemnitor notice as provided herein shall not relieve the Indemnitor of its obligations hereunder except to the extent that the Indemnitor's ability to defend or mitigate the claim is prejudiced thereby. Except as hereinafter provided and except where a conflict of interest between the Indemnitor and the Indemnitee suggests separate counsel is appropriate, the Indemnitor shall have the right to defend and to direct the defense against any such claim, suit or demand, in its name or in the name of the Indemnitee at the Indemnitor's expense and with outside counsel of the Indemnitor's own choosing. The Indemnitee shall, at the Indemnitor's expense, cooperate reasonably in the defense of any such claim, suit or demand. If the Indemnitor, within reasonable time after notice of a claim, fails to defend the Indemnitee, the Indemnitee shall be entitled to undertake the defense, compromise or final determination thereof if the only issues remaining therein involve liability for, or the amount of, money damages to be assessed against Indemnitee, provided the Indemnitor will not, without the Indemnitee'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 Indemnitee of a release from all liability in respect of such claim. A claim for indemnification for any matter not involving a third party proceeding may be asserted by notice to the party from whom indemnification is sought and shall be paid promptly after such notice, subject to resolution of any *bona fide* disputes.

9.1 Remedies Cumulative. Except as otherwise set forth herein, the remedies provided in this Agreement shall be cumulative and shall not preclude any party from asserting any other right, or seeking any other remedies, against the other party.

ARTICLE 10 **MISCELLANEOUS**

10.1 Notices. All notices, requests, demands, and other communications required or permitted to be given or made hereunder by any party hereto shall be in writing and shall be deemed to have been duly given or made if (i) delivered personally, or (ii) transmitted by first class registered or certified mail, postage prepaid, return receipt requested, to the parties at the following addresses (or at such other addresses as shall be specified by the parties by like notice):

If to Buyer:	Ms. Nalini Kapur KAXT LLC 2475 Ardee Ln South San Francisco, CA 94080
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If to Seller:	Ms. Linda K. Trumbly Broadland Properties, Inc. P.O. Box 11757 Zephyr Cove, NV 89448-4757
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10.2 Entire Agreement. This Agreement and the documents and agreements contemplated in this Agreement constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

10.3 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns. Buyer may not, without written consent of the Seller, assign its rights and obligations hereunder to any other person or entity.

10.4 Amendment. This Agreement may not be amended except by an instrument in writing signed by or on behalf of all the parties hereto.

10.5 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Signatures on this Agreement transmitted by facsimile shall be deemed to be original signatures for all purposes of this Agreement.

10.6 Governing Law. Except to the extent governed by federal communications law, this Agreement shall be governed by the laws of the State of California, without regard to the principles of the conflicts of laws.

10.7 Alternative Dispute Resolution. In the event of a dispute under this Agreement, the parties shall make a good faith effort to achieve resolution through alternative dispute resolution techniques and procedures prior to instituting judicial litigation.

10.8 Further Assurances. Each party agrees (a) to furnish upon request to each other party such further information, (b) to execute and deliver to each other party such other documents, and (c) to do such other acts and things, all as another party may reasonably request for the purpose of carrying out the intent of this Agreement and the Transaction.

10.9 Waivers and Consents. Any party may waive compliance by any other party with any of the covenants or conditions of this Agreement, but no waiver shall be binding unless executed in writing by the party making the waiver. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. Any consent under this Agreement shall be in writing and shall be effective only to the extent specifically set forth in such writing.

10.10. Severability. If any term or provision of this Agreement, as applied to either party or to any circumstance, is declared by a court of competent jurisdiction to be illegal, unenforceable or void in any situation and in any jurisdiction, such determination shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending provision in any other

situation and in any jurisdiction, such determination shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending provision in any other situation or in any other jurisdiction. The parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases or to replace any illegal, unenforceable or void term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, *provided, however*, that if the invalid or unenforceable term or provision cannot be so deleted or replaced without materially depriving either party of the benefit of its bargain hereunder, this Agreement may be terminated by written notice by either party.

10.11 Headings. The headings in this Agreement are only for the convenience of the parties and shall not be construed to affect the substantive provisions of this Agreement.

10.12 Confidentiality. Buyer recognizes and acknowledges that it and its principals, agents, and representatives have had access to certain Confidential Information of the Seller. Buyer agrees that neither it nor its principals, agents, or representatives, shall disclose such Confidential Information to any person, for any purpose or reason whatsoever, except (i) to authorized representatives of Buyer and (ii) to counsel and other advisers to Buyer provided that such advisers agree to keep such information confidential as set forth in the provisions of this Section 10.12.

(a) The Seller recognizes and acknowledges that it and its principals, agents, and representatives have had access to certain Confidential Information of Buyer. The Seller agrees that neither it nor its principals, agents, or representatives, shall disclose such Confidential Information to any person, for any purpose or reason whatsoever, except (i) to authorized representatives of the Seller, as applicable, and (ii) to counsel and other advisers to the Seller, as applicable, provided that such advisers agree to keep such information confidential as set forth in the provisions of this Section 10.12.

(b) "Confidential Information" shall mean all trade secrets and other confidential and/or proprietary information of a person, including information derived from reports, investigations, research, work in progress, codes, marketing and sales programs, financial projections, cost summaries, pricing formula, contract analyses, financial information, projections, confidential filings with any state or federal agency, and all other confidential concepts, methods of doing business, ideas, materials or information prepared or performed for, by or on behalf of such person by its employees, officers, directors, agents, representatives, or consultants.

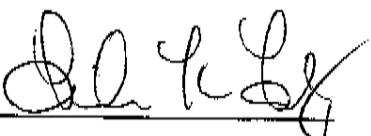
IN WITNESS WHEREOF, the parties have executed this Agreement, or caused this Agreement to be executed by their duly authorized representatives, all as of the day and year first above written.

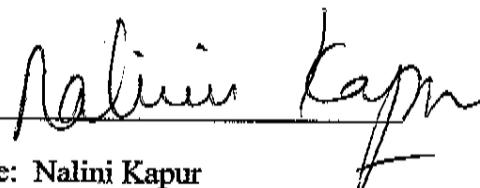
SELLER:

BUYER:

Broadland Properties, Inc.

KAXT, LLC

By: 

By: 

Name: Linda K. Trumbly

Name: Nalini Kapur

LIST OF EXHIBITS

Exhibit A -- Equipment List

Exhibit B -- Bill of Sale

Exhibit C -- Obligations and Indebtedness to be cancelled

Exhibit D -- Leases and Contracts to be Assumed

Exhibit E – FCC Licenses

EXHIBIT A
EQUIPMENT LIST

EXHIBIT A

EQUIPMENT USED WITH KAXT-LD DIGITAL TELEVISION

Aug 09 Item #	Qty	Description	Location
1	1	1 Kilowatt UHF Digital transmitter - LINEARTV	Mt. Allison
2	160 ft	Transmission Line 1-5/8 foam with connectors	"
3	1	Moseley Short Haul Microwave STL-TSL with antennas	"
4	1	Alive antenna with 3 panels	"
5	1	Alive antenna 10 bay slot on order	"
6	1	Stringent filter mask for the transmitter	"
7	1	RF Patch panel with station load	"
8	1	VIZIO 19" TV-Monitor	"
9	6	Harmonic Encoders #5022	Studio
10	1	Harmonic ProStream 100 MUX	"
11	12	VIZIO 19" TV-Monitor	"
12	1	Video Server - RushWorks with switcher	"
13	1	TriCaster Production Switcher	"
14	1	Triveni PSIP generator	"
15	1	Harmonic - NMX management system	"
16	-	Misc. spare parts & tools	"
*	-	Note: Program equipment not owned & excluded	
17		1. Cool Music server	"
18		2. Diya TV server	"
19		3. i2TV server	"
20		4. Corner Store server	"
21		5. Bahia TV server	"
22		6. PeanutTV server	"
23		7. Que Huong TV microwave system	"

EQUIPMENT USED WITH KAXT-CA ANALOG

Much of this equipment may not be appropriate for Digital Broadcasting

Jul-08

Item #	Qty	Description	Location
1	1	UHF Broadband Panel - Broadcast Antenna	Aborn RD
2	300 ft	1-5/8" Foam Dielectric Coaxial transmission Line (approx. length)	"
3	1	Superior Broadcast solid state 2,000 watt UHF transmitter	"
4	1	Satellite system 12' dish with LNB and dual receiver	"
5	1	TV Monitor** & Off air Demodulator - tunable	"
6	1	Equipment Rack	"
7	1	Microwave MA 23 GHz (STL receiver)**	Aborn RD
8	2	Triad 5 GHz Ethernet – duplex system (Digital STL – unlicensed)	Aborn / Studio
	1	RUSHWORKS MASTER PLAY Broadcast automation	Master
9 B	1	System 4 X 400 GB Hard drives Composite & SDI outputs w/pc anywhere remote control software RTE Real Time Encoder 1X160 GB HD MPEG 2 (8 MB/sec.)	Control
9 C	1	Matco 204-B automation system (3 output by 22 input with machine controls for each input)	
10	1	Matco 130 DTRMF tone decoder**	"
11	2	Grass Valley TEN-X 10 by 1 Audio Follow Video Switcher	"
12	4	Sony 9000 Umatic 3/4" SP video tape machine (player)**	"
13	2	Sony UVW 1200 Beta SP video tape machine (player)**	Control
14	1	Sony UVW 1600 Beta SP video tape machine (player)**	"
15	1	Panasonic ct-1384 V-4, Color monitor**	"
16	2	JVC BRS-605 S-VHS VCR (player-recorder)**	"
17	1	Video Data System – VDS LogoStar – color logo keyer	"
18	1	DPS Frame Synchronizer - DPS-470	"
19	1	VideoTek RS-120 12 by 1 Audio follow Video switcher	"
20	1	Blonder-Tongue AD-1 Agile Demodulator	Master

21	1	Kramer SV-SN Audio/Video Distribution Amplifier	“
22	1	VIEWSONIC 19" VG910B 1280X1024 TFT LCD (BLACK)	”
23	1	Orban Otimod Audio Processor Model 8200ST	”
24	1	Hamlet Waveform-Vector-Audio Monitor MDL HVI-301	“
25	1	DPS Sync-Test Generator MDL DPS-285	“
26	1	Gorman-Redlich EAS w/TFT 930A Receivers	“
27	1	Video Patch - 24 bay Patch panel with patches	“
28	1	Audio Patch – 24 bay Patch panel with patches	“
29	1	Knox Video 4 by 4 Audio Follow Routing Switcher	“
30	1	Grass Valley GVG Video DA frame with 10 video DA's	“
31	1	Audio Arts Engineering Audio DA frame with 8 DA's (1 by 4)	”
31	1	Tektronix VITS 100 Vertical Interval Test inserter	Master
32	1	Burst Electronics LG-1 Plus – Logo inserter (ID'er)	“
33	1	Cannon Copier Model 921	Office
34	Delete	HP LaserJet Printer Model 4SI**	“
35	1	JVC BRS-611 S-VHS VCR**	Edit Suites
36	1	Sony UVW 1800 Beta SP editor VCR**	“
37	1	Knox Video 4 by 4 Audio follow Video Routing Switcher	“
38	1	Sony PVE-500 VCR Editor Controller**	“
39	1	Clear Com 2 channel Production intercom system w/headsets	Production
40	1	IMMIX VideoCube – Non Linear Editing system with 2 Sony 20 inch Color Monitors - Apple computer & Monitor w/ JBL speakers, key board and mouse **	Edit Suite
41	1	Sony UVW-1600 Beta SP VCR**	Production
42	1	Sony UVW-1800 Beta SP – Editing VCR**	“
43	2	Sony 14" (HR) High Resolution Color Monitor – PVM14M4U**	“
44	12	Sony 9" B&W Monitor with dual rack mounts MDL SSM-930	“
45	1	ECO LAB Production switcher with DSK model SE/3	“
46	3	Sony Camera Control Units Model CCU-M5 with cables	“
47	1	Knox Video 16 by 16 Audio and Video Routing Switcher	Production

48	1	Audio Arts Engineering Audio DA w/ 8 DA's - each 1 by 4 out	"
49	1	Sony VO 9800 ¾ inch SP Recording VCR**	"
50	1	JVC BRS-822 S-VHS Editing VCR with Time Base Corrector**	"
51	1	Hamlet portable Waveform – Vectorscope	"
52	1	DSC Illusion Digital Video Effects Generator	"
53	1	Yamaha Audio Board model M916	"
54	2	Sony Camera DRS-1 Digital Camera with studio back, lens controls and studio monitors	Studio
55	3	Camera Pedestal with Dolly Wheels, with Pneumatic lifting	"
56	3	CSI Camera fluid head on pedestal	"
57	--	Misc. Office furniture (including desks, chairs, office cubicles with desks, computers and copier.	Offices
58	1	Grass Valley GVG Video DA frame with 10 video DA's	Production
59	1	Hotronics AP41 Frame Synchronizer	"
60	1	Sony BE-500 VCR Editor/Controller**	"
61	1	Sony BCE-800 VCR Editor/Controller (A-B Roll)**	"
62	1	Compic CG – Character Generator with Monitor	"
63	1	Hotronics AF-75 Time Base Corrector (TBC)	"
64	1	Leaming Industries MTS - BTSC Stereo Generator	Engineering

** This equipment may not be active or used in daily operation and therefore may be not be operational. The ¾" Umatic VCR's and S-VHS machines are not maintained and my not be operational.

Item #8, The Microwave has been replaced in operation by Item 8A a digital link.

EXHIBIT B

BILL OF SALE

That I do hereby swear that on _____, 20____, I sold, transferred, conveyed all assets and liabilities described in this “Asset Purchase Agreement” (APA) between Broadland Properties Inc and KAXT LLC. The details of the assets are listed in the APA. for eight hundred and fifty thousand dollars. I further swear as seller that I am the owner of 100% of the Broadland Properties Inc. stock and I have authorization to convey the above described assets and have full right and power to convey the same.

Dated this _____ day of _____, 20____ .

I declare and affirm under the penalties of perjury that this information has been examined by me, and to

the best of my knowledge and belief, is in all things true and correct.

Seller(s) Signature:

Seller(s) Address:

EXHIBIT C

OBLIGATIONS AND INDEBEDNESS TO BE CANCELLED

The following indebtedness and

1. Loans made to Broadland Properties Inc. by Nalini Kapur
2. Loans made to Broadland Properties Inc. by Ravi Kapur
3. Loans made to Broadland Properties Inc. by Rishi Kapur
4. Services provided to Broadland Properties Inc. by Brad Donaldson
5. Services provided to Warren Trumbly by Brad Donaldson
6. Services provided to Broadland Properties Inc. by Jeremy and Robyn Noonan
7. Services provided to Warren Trumbly by Jeremy Noonan
8. Services provided to Broadland Properties Inc. by Warren Trumbly
9. Equipment provided to Broadland Properties Inc. by Linda Trumbly
10. Services and equipment provided to Broadland Properties Inc. by Sam Sutton
11. Services provided to Broadland Properties Inc. Alicia Torres
12. Services provided to Broadland Properties Inc. Herbert Alvarado

EXHIBIT D

LEASES AND CONTRACTS TO BE ASSUMED

1. Month to month lease between Broadland Properties Inc., and Silveria Realty for studio and office space at 1640 Alum Rock Ave. San Jose, CA
2. Lease between Polar Broadcasting Inc., (Broadland Properties Inc., assumed) and American Tower Corp. (formerly Watson Communications then Diablo Communications) for transmitter and tower space at 3605 Abron Rd, San Jose.
3. Lease between Broadland Properties Inc., (KAXT-LD) and Communication and Control Inc., for the transmitter and tower space lease at 7500 Weller Rd, Fremont. Also know as Mt. Allison
4. All programming contracts between Broadland Properties Inc. and the following:
 - a) Cool Music Network, b) Que Huong Radio (TV), c) Tiempos Finales (Dios TV), d) Bahia TV, e) Diya TV, f) My Family TV, g) TellyTopia TV (i2TV), h) Coastal TV, i) Jewelry TV, k) Peanut TV, and l) La Voz.

EXHIBIT E
FCC LICENSES

KAXT-CA (Analog Channel 22), FCC Facility ID 37689

BLTTA-20031010AAT GRANTED 10/22/2003 (License)

BRTTA-20060728AGB GRANTED 12/04/2006 (Renewal)

Pending applications:

BDISTTA-20090629ADB ACCEPTED FOR FILING 06/30/2009 (Displacement to Ch. 42)

BDISTTA-20090702ACJ ACCEPTED FOR FILING 07/06/2009 (Displacement to Ch. 48)

KAXT-LD (Digital Channel 42), FCC Facility ID 168133

BDCCDTL-20060928AHY GRANTED 12/26/2007 (Construction Permit)

BSTA-20090610ABM GRANTED 06/26/2009 (Special Temporary Authority)

Pending Application:

BMPDTL-20090526ACF ACCEPTED FOR FILING 05/26/2009

AUXILIARY LICENSES

WQKC372 Studio-transmitter link

WQKC373 Transmitter-studio link