

# ***Dimension Enterprises, Ltd.***

***P O Box 159  
Carencro, LA 70520  
337-896-1600***

September 8, 2003

**Via Telecopier and Regular Mail**

Mr. Charles Noell  
JMI, Inc.  
12680 High Bluff Drive  
Suite 200  
San Diego, California 92130

Re: Agreement regarding Purchase and Sale of the Shares  
Of Estes Broadcasting, Inc. (the "Company").

Dear Mr. Noell:

I write on behalf of Dimension Enterprises, Ltd. ("Dimension"), which now owns all of the non-voting stock of the Company, to provide notice of exercise of the irrevocable option (the "Option"), granted as of March 13, 1998, to purchase shares of stock representing all of the issued and outstanding voting capital stock of the Company (the "Purchased Shares"). On July 20, 2003, as you are aware, Station KCEB(TV) commenced operations. Accordingly, pursuant to Section 3 of the Option, this option is timely exercised.

In order to implement the Option, Dimension's counsel will prepare and deliver, or make available to you, a draft FCC Form 315 seeking prior consent from the Federal Communications Commission (the "FCC") to the transaction shortly. Dimension will do this at its own expense and will pay all filing fees required by the FCC. Pursuant to Section 4 of the Option, Dimension and JMI will take all necessary steps to apply to the FCC within a week, assuming that the FCC will accept an application. If the current FCC freeze on such applications continues at the time this letter is sent, the parties shall file the application immediately upon the termination of the freeze.

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We believe that closing can take place by e-mail and telecopier transmission. We further agree to waive the "finality" condition in Section 5 of the Option, and close within three (3) business days of an FCC staff grant.

We will deliver at closing Fifteen Thousand Dollars (\$15,000.00) (the "Optioned Shares Purchase Price") by wire transfer. Please provide written instructions regarding the payment. JMI must provide a "bring down" certificate executed by a duly authorized officer confirming the representations, warranties and covenants contained in Section 7 of the Option, with the exception of those in Section 7(f). The certificate will provide confirmation as of the date of the closing. Terms inconsistent with this provision in the Option are hereby waived. JMI will also deliver at closing certificates representing the Optioned Shares, together with stock powers duly endorsed in blank, free and clear of liens, claims, security interests, judgments and encumbrances of any kind.

Please advise us of any questions, comments or concerns that you may have. Counsel will be forwarding the draft application for your review by next week.

Sincerely,  
DIMENSION ENTERPRISES, LTD.

By: 

Charles Chatelain, President

cc: John Watson, Esquire