

## **ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Assignment and Assumption Agreement ("**Agreement**") is made and entered into as of December 20, 2005, by and between Hoak Media of Colorado, LLC, ("**HMC**"), a Delaware limited liability company, and Hoak Media of Colorado License, LLC ("**HMC License**"), a Delaware limited liability company (each a "Party" and together the "Parties").

### **PRELIMINARY STATEMENT**

HMC desires to assign, transfer and convey to HMC License, and HMC License wishes to obtain from HMC, all of HMC's rights, title and interest in and to certain broadcast licenses, except as otherwise identified therein (collectively, the "**Broadcast Licenses**"), identified on Exhibit A attached hereto.

NOW, THEREFORE, in consideration of the promises, mutual covenants, and agreements herein, the Parties hereto agree as follows:

### **1. ASSIGNMENT AND ASSUMPTION OF PROPERTY, RIGHTS AND OBLIGATIONS**

**1.1** Following grant of FCC Consent pursuant to Section 2.2, HMC shall assign, convey and transfer to HMC License any and all of HMC's rights, title and interest in and to the Broadcast Licenses, and HMC License shall accept such assignment, conveyance and transfer. For all of HMC's rights, title and interest to the Broadcast Licenses, HMC License agrees to pay HMC the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by HMC.

**1.2** HMC further agrees to execute and deliver to HMC License, or any other entity or person, all other instruments, notices and documents necessary to assign, convey and transfer all of HMC's rights, title and interest in and to the Broadcast Licenses, and to secure all such consents and waivers as may be necessary to assign, convey, transfer to and vest in HMC License its rights, title and interest in and to the Broadcast Licenses.

**1.3** HMC hereby covenants with HMC License, its successors and assigns, that it has good right, title and authority to transfer the Broadcast Licenses; and that it will warrant and defend the transfer of the Broadcast Licenses unto HMC License, its successors and assigns, against the lawful claims and demands of all persons.

**1.4** Following grant of FCC Consent pursuant to Section 2.2, HMC License shall accept the Broadcast Licenses from HMC.

### **2. GENERAL**

**2.1** Modification and Amendment. No modification, amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by the Party not requesting modification, amendment or waiver.

**2.2** Consents. It is agreed and acknowledged by the Parties that if the contemplated assignment of any of the Broadcast Licenses requires the prior consent of any other party or parties, including the prior consent ("**FCC Consent**") of the Federal Communications

Commission ("*FCC*") with respect to any FCC license related to the Broadcast Licenses, then performance of this Agreement is contingent upon HMC first obtaining all such consents.

**2.3 Governing Law.** This Agreement shall be governed by the laws of the State of Delaware, excluding conflict of laws provisions.

**2.4 Severability.** If, for any reason, a court or other body of competent jurisdiction finds, or the Parties mutually agree, that any provision of this Agreement, or portion thereof, is invalid or unenforceable, such provision will be enforced to the maximum extent permissible and the remainder of this Agreement will continue in full force and effect as if the resulting Agreement effects the original intent of the Parties. The Parties shall negotiate in good faith toward an enforceable substitute provision that most nearly achieves the intent and economic effect of the invalid or unenforceable provision.

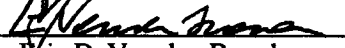
**2.5 Entire Agreement.** This Agreement constitutes the final, complete and exclusive agreement between the Parties regarding the assignment and assumption of the Broadcast Licenses, and supersedes all prior and contemporaneous agreements with respect to the subject matter hereof.

**2.6 Successors and Assigns.** This Agreement shall bind and inure to the benefit of HMC, HMC License, and their respective successors and assigns.


**2.7 Control.** Notwithstanding any other provision of this Agreement, between the date of this Agreement and the date that the parties obtain FCC Consent to perform under this agreement, HMC shall retain control over the Broadcast Licenses, and the conduct of the business operations, including control and supervision of programming, related to the Broadcast Licenses shall be the sole responsibility of, and in the complete discretion and independent and separate control of, HMC. Neither title to, nor right to possession of, the Broadcast Licenses shall pass to HMC License until FCC Consent has been obtained.

IN WITNESS HEREOF, the Parties have executed this Agreement to be effective as of the date set forth above.

HOAK MEDIA OF COLORADO, LLC

By:   
Name: Eric D. Van den Branden  
Title: Manager and President

HOAK MEDIA OF COLORADO LICENSE, LLC

By:   
Name: Eric D. Van den Branden  
Title: Manager and President

**Exhibit A**

**Broadcast Licenses**

1. KREX-TV, Grand Junction, Colorado
2. KREY-TV, Montrose, Colorado
3. KREG-TV, Glenwood Springs, Colorado
4. KGJT-LP, Grand Junction, Colorado
5. KO9QA, Paonia, Colorado
6. KO6HZ, Paonia, Colorado
7. KO7GD, Glenwood Springs, Colorado
8. KO6GQ, Norwood, Colorado
9. KO2GC, Nucla, Colorado
10. KO9MR, Gateway, Colorado
11. K44CA, Cimarron Creek, Colorado
12. KO2GJ, Delta, Colorado
13. K13ML, Hotchkiss, Colorado
14. KO2HW, Grand Valley, Colorado
15. K40CS, Rulison, Colorado
16. KO3FX, Placerville, Colorado
17. KO3AY, Ridgway, Colorado