

**MODIFICATION AND EXTENSION OF EXCHANGE AGREEMENT
AND TIME BROKERAGE AGREEMENTS**

This Modification and Extension of Exchange Agreement and Time Brokerage Agreements (the "Modification") is made and entered into effective this 15th day of August, 2000, by and between ONE MART CORP., an Arizona corporation ("One Mart"), and CORTARO BROADCASTING CORPORATION, an Arizona corporation ("Cortaro") and relates to the Escrow currently open with FIRST AMERICAN TITLE INSURANCE COMPANY, an Arizona corporation, 4801 East Washington Street, Suite 110, Phoenix, Arizona 85034, Ms. Carol Peterson, Escrow Agent, Escrow No. 201-800-1240686.

RECITALS:

A. One Mart and Cortaro entered into an Exchange Agreement dated May 27, 1999 (the "Exchange Agreement").

B. Among other things, in furtherance of the purpose of the Exchange Agreement and at the same time as execution of the Exchange Agreement: (i) One Mart and Cortaro entered into and executed a Time Brokerage Agreement (the "KCKY TBA") with respect to the KCKY Assets (as defined in the Exchange Agreement) pursuant to which Cortaro has the right to supply substantially all the programming to be broadcast over KCKY (as defined in the Exchange Agreement); and (ii) One Mart and Cortaro entered into and executed a Time Brokerage Agreement (the "KEVT TBA") with respect to the KEVT Assets (as defined in the Exchange Agreement) pursuant to which One Mart has the right to supply substantially all the programming to be broadcast over KEVT (as defined in the Exchange Agreement).

C. Pursuant to notices provided by One Mart, the Closing (as defined in the Exchange Agreement) has been extended in accordance with Section 2.2 of the Exchange Agreement to November 27, 2000 and the terms of the KCKY TBA and the KEVT TBA have been extended to November 27, 2000 in accordance with Section 5.1 of the Exchange Agreement.

D. One Mart and Cortaro desire to modify the Exchange Agreement, KCKY TBA and KEVT TBA, all as more particularly set forth in this Modification.

NOW, THEREFORE, in consideration of these premises and of the mutual covenants and agreements hereinafter set forth, One Mart and Cortaro have agreed and hereby agree as follows:

AGREEMENT:

1. **Accuracy of Recitals; Incorporation of Recitals.** One Mart and Cortaro acknowledge the accuracy of the Recitals. The Recitals are incorporated by reference in and expressly made a part of this Agreement section of this Modification.

2. **Modification of the Exchange Agreement.** The Exchange Agreement is modified as follows:

A. The Closing shall occur on the date which is six months after One Mart provides written notice to Cortaro and the Escrow Agent that One Mart has paid in full the KCKY Debt at a place mutually agreed to by the parties, but in all events no later than November 26, 2003. As provided in the Agreement all contingencies to the Closing must be satisfied on or before the Closing date. Immediately upon receipt of the written notice from One Mart that One Mart has paid in full the KCKY Debt, but in all events no later than May 26, 2003, Cortaro shall satisfy in full and release as of record the 1996 Judgment, Collateral Assignment and 1994 Judgment as provided in Section 4.3.K of the Agreement in the event the 1996 Judgment, Collateral Assignment and 1994 Judgment have not previously been satisfied in full and released as of record.

B. Section 2.2 of the Exchange Agreement is deleted in its entirety and replaced with the following:

One Mart agrees to pay the KCKY Debt in full on or before the date which is six months prior to the Closing, and in all events no later than May 26, 2003 (the "KCKY Debt Payoff Date").

C. As of the date of this Modification, after taking into account the various amounts due and payable from One Mart to Cortaro and from Cortaro to One Mart pursuant to the Exchange Agreement, the KEVT TBA and the KCKY TBA, Cortaro and One Mart acknowledge and agree that Cortaro is obligated to One Mart for the sum of Fifty Thousand and 00/100 U.S. Dollars (\$50,000.00) which is nonrefundable and due and payable in cash and which Cortaro agrees to pay outside of Escrow and is due and payable contemporaneously with the execution of this Modification. The parties acknowledge and agree that: (1) upon the payment of the sum of Fifty Thousand and 00/100 U.S. Dollars (\$50,000.00) by Cortaro to One Mart, all amounts due and owing by Cortaro to One Mart pursuant to the Exchange Agreement and the KCKY TBA are satisfied in full; and (2) One Mart has no outstanding liability or obligations to Cortaro for any amounts pursuant to the Exchange Agreement and the KEVT TBA.

D. Notwithstanding anything to the contrary contained in Section 2.3.B of the Exchange Agreement, One Mart shall be solely and completely responsible for the entire purchase price for the Tucson Property.

E. Notwithstanding anything to the contrary contained in Section 2.3.C of the Exchange Agreement, One Mart shall be solely and completely responsible for the entire purchase price for and all Moving Costs associated with the purchase of a Substitute Property.

F. The terms of the KCKY TBA and KEVT TBA as provided in Section 5.1 shall be through and including November 26, 2003, subject to earlier termination pursuant to Sections 4, 24 or 25 of the KCKY TBA or the KEVT TBA.

G. Section 12.5 of the Exchange Agreement is hereby deleted in its entirety and is deemed to have been deleted as of May 27, 1999.

3. Modification of the KEVT TBA. Section 4 of the KEVT TBA is deleted in its entirety and replaced with the following:

To the extent not inconsistent with the provisions of the Exchange Agreement between the Parties and of even date (the "Exchange Agreement"), and to which a copy of this Agreement shall comprise Exhibit F, the term of this Agreement shall be through and including November 26, 2003, subject to earlier termination as follows: (a) Broker may elect to terminate this Agreement by providing written notice to Licensee that Broker has paid the KCKY Debt (as defined in the Exchange Agreement) and that Broker is prepared to close the transaction as provided in the Exchange Agreement in which event this Agreement shall terminate concurrently with the Closing (as defined in the Exchange Agreement) of the Exchange Agreement; or (b) pursuant to Sections 24 or 25 hereof.

4. **Modification of the KCKY TBA.** Section 4 of the KCKY TBA is deleted in its entirety and replaced with the following:

To the extent not inconsistent with the provisions of the Exchange Agreement between the Parties and of even date, and to which a copy of this Agreement shall comprise Exhibit E, the term of this Agreement shall be through and including November 26, 2003, subject to earlier termination as follows: (a) Licensee may elect to terminate this Agreement by providing written notice to Broker that Licensee has paid the KCKY Debt (as defined in the Exchange Agreement) and that Licensee is prepared to close the transaction as provided in the Exchange Agreement in which event this Agreement shall terminate concurrently with the Closing (as defined in the Exchange Agreement) of the Exchange Agreement; or (b) pursuant to Sections 24 or 25 hereof.

5. **No Defaults.** One Mart and Cortaro acknowledge and agree that, as of the execution of this Agreement by One Mart and Cortaro and the payment by Cortaro to One Mart of Fifty Thousand and 00/100 U.S. Dollars (\$50,000.00) as provided above, there are no defaults by either One Mart or Cortaro under the Exchange Agreement, KEVT TBA or KCKY TBA.

6. **Cortaro's Remedies Upon One Mart's Failure to Pay the KCKY Debt in Full on or before the Closing.** If One Mart fails to pay the KCKY Debt in full on or before the KCKY Debt Payoff Date, notwithstanding anything to the contrary in the Agreement and as Cortaro's sole right and remedy, for the period of thirty days after the KCKY Debt Payoff Date, Cortaro, and only Cortaro, shall have the right either to terminate the Agreement, the KEVT TBA and the KCKY TBA or to close the transaction contemplated by the Agreement in the following manner: (a) Cortaro shall pay the balance due for the KCKY Debt; and (b) the Closing and exchange of the KCKY Assets and the KEVT Assets shall occur as provided in the Agreement (except for the date of the Closing) as soon as reasonably practicable after the date on which Cortaro pays the KCKY Debt in full, all approvals required from the FCC and any other governmental entities have been obtained, and all other applicable contingencies to the Closing have been satisfied. In order to exercise Cortaro's unilateral right either to terminate the Agreement or close the transaction as provided above in this Section 6, Cortaro must provide written notice to One Mart and the Escrow Agent on or before the thirtieth day after the KCKY Debt Payoff Date.

6.1 In the event Cortaro elects to close the transaction contemplated by the Agreement in accordance with the provisions of this Section 6 set forth above, One Mart shall pay to Cortaro on or before the date which is one year after date the KCKY Assets and KEVT Assets are exchanged and the transaction contemplated by the Agreement is completed Sixty-

Five Thousand and 00/100 U.S. Dollars (\$65,000.00) and two times the balance of the KCKY Debt which Cortaro paid. In the event One Mart fails to pay the amounts provided in this Section 6.1 when due, Cortaro shall have all of its rights and remedies at law and in equity.

6.2 If Cortaro elects to terminate the Agreement, the KCKY TBA and the KEVT TBA, the provisions of Sections 26 and 27 of the KEVT TBA and the KCKY TBA shall apply.

6.3 If Cortaro fails to provide written notice of its election on or before the thirtieth day after the KCKY Debt Payoff Date, Cortaro shall be deemed to have elected to close the transaction as provided in Section 6 above, in which event Cortaro shall be obligated for the KCKY Debt and One Mart shall be obligated to pay the amounts set forth in Section 6.1.

7. One Mart's Remedies Upon Cortaro's Failure to Satisfy in Full and Release as of Record the 1996 Judgment, Collateral Assignment and 1994 Judgment as Provided in Section 4.3.K of the Agreement on or before the Closing. If Cortaro fails to satisfy in full and release as of record the 1996 Judgment, Collateral Assignment and 1994 Judgment as provided in Section 4.3.K of the Agreement and as required in this Modification, notwithstanding anything to the contrary in the Agreement and as One Mart's sole right and remedy, for the period of thirty days after the KCKY Debt Payoff Date, One Mart, and only One Mart, shall have the right either to terminate the Agreement, the KEVT TBA and the KCKY TBA or to close the transaction contemplated by the Agreement in the following manner: (a) One Mart shall pay the amounts necessary to satisfy and release as of record the 1996 Judgment, Collateral Assignment and 1994 Judgment; and (b) the Closing and exchange of the KCKY Assets and the KEVT Assets shall occur as provided in the Agreement (except for the date of the Closing) as soon as reasonably practicable after the date on which One Mart satisfies in full and releases as of record the 1996 Judgment, Collateral Assignment and 1994 Judgment, all approvals required from the FCC and any other governmental entities have been obtained, and all other applicable contingencies to the Closing have been satisfied. In order to exercise One Mart's unilateral right either to terminate the Agreement or close the transaction as provided above in this Section 7, One Mart must provide written notice to Cortaro and the Escrow Agent on or before the thirtieth day after the KCKY Debt Payoff Date.

7.1 In the event One Mart elects to close the transaction contemplated by the Agreement in accordance with the provisions of this Section 7 set forth above, Cortaro shall pay to One Mart on or before the date which is one year after date the KCKY Assets and KEVT Assets are exchanged and the transaction contemplated by the Agreement is completed two times the balance of the amounts required to satisfy in full and release as of record the 1996 Judgment, Collateral Assignment and 1994 Judgment which One Mart paid. In the event Cortaro fails to pay the amounts provided in this Section 7.1 when due, One Mart shall have all of its rights and remedies at law and in equity.

7.2 If One Mart elects to terminate the Agreement, the KCKY TBA and the KEVT TBA, the provisions of Sections 26 and 27 of the KEVT TBA and the KCKY TBA shall apply.

7.3 If One Mart fails to provide written notice of its election on or before the thirtieth day after the KCKY Debt Payoff Date, One Mart shall be deemed to have elected to

close the transaction as provided in Section 7 above, in which event One Mart shall be obligated for the amounts necessary to satisfy in full and release as of record the 1996 Judgment, Collateral Assignment and 1994 Judgment and Cortaro shall be obligated to pay the amounts set forth in Section 7.1.

8. **Defined Terms; Continuing Validity of Other Terms and Provisions; Incorporation by Reference.** Each capitalized term appearing herein shall have the meaning assigned to such term herein or, if no meaning is assigned herein, shall have the meaning ascribed to such term in the Exchange Agreement. Except as herein expressly modified, the provisions of the Exchange Agreement, KEVT TBA and KCKY TBA remain in full force and effect in accordance with the terms thereof.

9. **Further Assurances.** Each party, promptly upon the request of the other shall do such further acts and shall execute and have acknowledged and delivered to the other party, as may be appropriate, any and all further documents or instruments as may be reasonably requested or appropriate in connection with this transaction to carry out the intent and purpose of this Modification.

10. **Attorneys' Fees.** In the event of litigation involving this Modification, the prevailing party in any such action or proceeding shall be entitled to recover its costs and expenses incurred in such action from the other party, including without limitation the cost of reasonable attorneys' fees as determined by the court.

11. **Applicable Law.** This Modification shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Arizona.

12. **Time of the Essence.** Time is of the essence in each and every provision hereof.

13. **Waiver.** By entering into this Modification, One Mart and Cortaro waive any existing default of the other, if any, under the Exchange Agreement, the KCKY TBA or the KEVT TBA.

14. **Conditions to Effectiveness of this Modification.** This Modification is effective only upon satisfaction of the following conditions: (a) Cortaro has paid in full the sum of Fifty Thousand and 00/100 U.S. Dollars (\$50,000.00); and (b) this Modification shall have been fully and validly authorized, executed and delivered by One Mart and Cortaro.

15. **Filing Modification with the FCC.** If advised by their respective attorneys representing them in matters before the FCC, Cortaro and One Mart acknowledge and agree that each of them shall file a copy of this Modification with the FCC promptly after execution.

16. **Deposit into Escrow.** One Mart and Cortaro agree to deposit into the Escrow one fully executed copy of this Modification with the Escrow Agent.

17. **Facsimile Signatures and Counterparts.** Signatures may be exchanged by telecopy, with the original signature to follow. Each party to the Modification agrees to be bound by its own telecopied signature, and to accept the telecopied signature of the other parties to this Modification. This Modification may be executed by the signing in counterparts. The

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execution of this Modification by each of the parties signing a counterpart hereof shall constitute a valid execution, and this instrument and all of its counterparts so executed shall be deemed for all purposes to be a single instrument.

IN WITNESS WHEREOF One Mart and Cortaro have executed this Modification, as of the date first written above.

ONE MART:

ONE MART CORP., an Arizona corporation

By: 

Armando Zamora

Its: President

CORTARO:

CORTARO BROADCASTING CORPORATION,
an Arizona corporation

By: 

Moises Herrera, Jr.

Its: President

Escrow Agent hereby acknowledges and agrees to handle the Escrow open in connection with this Modification, Escrow No. 201-800-1240686, in accordance with the terms set forth in this Modification.

ESCROW AGENT:

FIRST AMERICAN TITLE INSURANCE
COMPANY, an Arizona corporation

By: 

(Name)

Its: 

(Office)