

## **Asset Purchase Agreement**

This Asset Purchase Agreement ("Agreement") is made effective March 1, 2007, by and between Mako Communications, LLC ("Buyer"), on the one hand, and Localone Texas Ltd. ("Seller"), on the other.

Whereas, Seller is the licensee of low power television station KCCX-LP, Corpus Christi, Texas (the "Station");

Whereas, Seller desires to sell the Station and Buyer desires to buy the Station; and

Now, Therefore, Buyer and Seller agree as follows:

### **TERMS OF SALE**

1.1 **Assets to be transferred.** The license for the Station shall be conveyed from the Seller to the Buyer on the Closing Date. The equipment currently used in the operation of the Station shall remain the property of the Seller.

1.2 **Assignment Application.** Within five business days of the execution of this Agreement by both parties, Buyer and Seller will jointly complete and file an FCC Form 345 application seeking permission to assign the Station from Seller to Buyer. Seller shall pay the filing fee for this application and shall file the application.

1.3 **Purchase Price Payment.** In consideration of the transfer by Seller to Buyer of the license for the Station, Buyer shall pay to Seller the sum of \$50,000 ("Purchase Price"). Buyer shall pay to Seller within three days of the execution of this Agreement the sum of \$5,000.

1.4 **Closing.** Closing on the sale of the construction permit for the Station shall occur on the third business day after the consent of the Federal Communications Commission for the assignment of the Station's license from Seller to Buyer becomes final ("Closing Date"). On the Closing Date, Seller shall deliver to Buyer a fully executed Bill of Sale in the form attached hereto as Exhibit A and Buyer shall deliver to Seller the balance of the purchase price, \$45,000.

1.5 **Miscellaneous.** The laws of the State of Texas shall govern this Agreement. This written Agreement embodies all terms of the parties understanding and may not be amended except by written instrument executed by both Buyer and Seller.

Seller: Localone Texas, Ltd.

By: Localone C-P, LLC  
Its General Partner  
By: Jenna L. Hill, Pres.  
Title  
Date 3/1/2007

Buyer: Mako Communications, LLC

Amanda Mintz  
By: [Signature]  
Title Member  
Date 3/1/07