

## PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT (this “Agreement”) is made and entered into as of [ ], 2013, by and among the Grantors listed on the signature pages hereof (Northstar Media, LLC and the License Subsidiaries (as defined in the Loan Agreement)) (“Grantors”, and each individually, “Grantor”), and Azteca International Corporation, a Delaware corporation (“Lender”).

### RECITALS

**WHEREAS**, Lender has agreed to make a loan (the “Loan”) to Northstar Media, LLC (“Borrower”) in an aggregate principal amount of Three Hundred Fifty Thousand Dollars (\$350,000), subject to the terms and conditions of that certain Loan Agreement by and between Borrower and Lender, dated as of May [ ], 2013, (the “Loan Agreement”); and

**WHEREAS**, in connection with the Loan Agreement, Borrower has authorized the issuance of a secured promissory note dated as of even date herewith (the “Note”); and

**WHEREAS**, this Agreement is given by Grantors in favor of Lender to secure the prompt and complete payment or performance in full when due, whether at stated maturity, by prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) (and any successor provision thereof)), of all Obligations (as defined below) (the “Secured Obligations”); and

**WHEREAS**, Lender is willing to make the Loan to Borrower pursuant to the terms and conditions of the Loan Agreement and the Note, but only upon the condition, among others, that Grantors shall have executed and delivered this Agreement to Lender.

### ARTICLE 1 AGREEMENT

**NOW, THEREFORE**, in consideration of the foregoing, and the representations, warranties, covenants and conditions set forth below, Grantors and Lender, intending to be legally bound, hereby agree as follows:

1.1 **Defined Terms.** Any terms used in this Agreement that are defined in the UCC shall be construed and defined as set forth in the UCC unless otherwise defined herein or in the Loan Agreement; provided, however, that to the extent that the UCC is used to define any term herein and such term is defined differently in different Articles of the UCC, the definition of such term contained in Article 9 of the UCC shall govern. For all purposes of and under this Agreement, all capitalized terms that are not defined in the preamble or recitals hereto or elsewhere throughout this Agreement shall have the following meanings:

“Account” shall mean all “accounts” as defined in Article 9 of the UCC.

“Account Debtor” shall mean any Person who is obligated on an Account, Chattel Paper, or a General Intangible.

“Action” shall mean any private or governmental action, suit, claim, charge, cause of action or suit (whether in contract or tort or otherwise), litigation (whether at law or in equity, whether civil or criminal), controversy, assessment, arbitration, investigation, audit, hearing, complaint, demand or other proceeding of any kind or nature to, from, by or before any arbitrator, court, tribunal or other governmental authority.

“Agreement” shall have the meaning set forth in the preamble.

“Bankruptcy Code” shall mean title 11 of the United States Code, as in effect from time to time.

“Books” shall mean all of the relevant Person’s books and records (including all of its Records indicating, summarizing, or evidencing its assets (including the Collateral) or liabilities, all of its Records relating to its business operations or financial condition, and all of its goods or General Intangibles related to such information).

“Borrower” shall have the meaning set forth in the recitals.

“Business Day” shall mean any day that is not a Saturday, Sunday, or other day on which banks are authorized or required to close in the State of New York.

“Cash Equivalents” shall mean: (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within one year from the date of acquisition thereof; (b) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either Standard & Poor’s Rating Group or Moody’s Investors Service, Inc.; (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody’s; (d) certificates of deposit or bankers’ acceptances maturing within one year from the date of acquisition thereof issued by any bank organized under the laws of the United States or any state thereof having at the date of acquisition thereof combined capital and surplus of not less than \$250,000,000; (e) Deposit Accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above or (ii) any other bank organized under the laws of the United States or any state thereof so long as the amount maintained with any such other bank is less than or equal to \$250,000 and is fully insured by the Federal Deposit Insurance Corporation; and (f) investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (e) above.

“Chattel Paper” shall mean all “chattel paper” as defined in Article 9 of the UCC, including, without limitation, “electronic chattel paper” and “tangible chattel paper”, as each term is defined in Article 9 of the UCC.

“Closing Date” shall have the meaning set forth in the Loan Agreement.

“Collateral” shall have the meaning set forth in Section 2.1.

“Commercial Tort Claims” shall mean all “commercial tort claims” as defined in Article 9 of the UCC, including, without limitation, those commercial tort claims listed on Schedule 1.

“Communications Act” shall mean the Communications Act of 1934, as amended.

“Communications Laws” shall mean all applicable provisions of (a) the Communications Act and (b) all other Legal Requirements promulgated and in effect from time to time (i) under the Communications Act or (ii) by the FCC.

“Contract” shall mean any written or oral contract, agreement, instrument, commitment or undertaking of any nature (including leases, licenses, mortgages, notes, guarantees, sublicenses, subcontracts, letters of intent, covenants not to compete, employment agreements and purchase orders), including any contingent or springing obligations, and any amendments, supplements, or other modifications thereto.

“Control Agreement” shall mean a control agreement executed and delivered by any Grantor, Lender (or its designee), and the applicable securities intermediary (with respect to a Securities Account) or bank (with respect to a Deposit Account).

“Copyrights” shall mean copyrights and copyright registrations, including the copyright registrations and recordings thereof and all applications in connection therewith listed on Schedule 2, and (a) all reissues, continuations, extensions or renewals thereof, (b) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, (d) the goodwill of each Grantor’s business symbolized by the foregoing and connected therewith, and (e) all of each Grantor’s rights corresponding thereto throughout the world.

“Deposit Account” shall mean all “deposit accounts” as defined in Article 9 of the UCC.

“Equipment” shall mean all “equipment” as defined in Article 9 of the UCC.

“Event of Default” shall have the meaning set forth in the Loan Agreement.

“FCC” shall mean the Federal Communications Commission.

“FCC Licenses” shall mean all licenses, permits and other authorizations issued by the FCC with respect to the Stations and any pending applications for any of the foregoing, including any renewals or modifications thereof, as set forth on Exhibit A, as may be amended or supplemented from time to time.

“GAAP” shall mean generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

“General Intangibles” shall mean “general intangibles” as defined in Article 9 of the UCC, and, in any event, including payment intangibles, contract rights, rights to payment, rights arising under common law, statutes, or regulations, choses or things in action, goodwill (including the goodwill associated with any Trademark, Patent, or Copyright), Patents, Trademarks, Copyrights, URLs and domain names, industrial designs, other industrial or Intellectual Property or rights therein or applications therefor, whether under license or otherwise, programs, programming materials, blueprints, drawings, purchase orders, customer lists, monies due or recoverable from pension funds, route lists, rights to payment and other rights under any royalty or licensing agreements, including Intellectual Property Licenses, infringement claims, computer programs, information contained on computer disks or tapes, software, literature, reports, catalogs, pension plan refunds, pension plan refund claims, insurance premium rebates, tax refunds, and tax refund claims, uncertificated securities, FCC Licenses, and any other personal property other than commercial tort claims, money, Accounts, Chattel Paper, Deposit Accounts, goods, Investment Related Property, Negotiable Collateral, and oil, gas, or other minerals before extraction.

“Governmental Authority” shall mean any U.S. federal, state, municipal or local or any foreign government, or, in each case, political subdivision thereof, or any authority, agency or commission entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or other governmental power, any court or tribunal (or any department, bureau or division thereof), or any arbitrator or arbitral body.

“Grantor” and “Grantors” shall have the meanings set forth in the preamble.

“Indebtedness” shall mean all indebtedness, accounts payable and other obligations of any kind of Grantors, and any and all guarantees of any of such obligations.

“Insolvency Proceeding” shall mean any proceeding commenced by or against any Person under any provision of the Bankruptcy Code or under any other state or federal bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

“Intellectual Property” shall mean any and all Intellectual Property Licenses, Patents, Copyrights, Trademarks, the goodwill associated with such Trademarks, trade secrets and customer lists.

“Intellectual Property Licenses” shall mean rights under or interest in any Patent, Trademark, Copyright or other intellectual property, including software license agreements with any other party, whether the applicable Grantor is a licensee or licensor under any such license agreement, including the license agreements listed on Schedule 2, and the right to use the foregoing in connection with the enforcement of Lender’s rights under the Loan

Documents, including the right to prepare for sale and sell any and all Inventory and Equipment now or hereafter owned by any Grantor and now or hereafter covered by such licenses.

“Inventory” shall mean all “inventory” as defined in Article 9 of the UCC.

“Investment Related Property” shall mean: (a) all “investment property” (as such term is defined in Article 9 of the UCC); and (b) all Pledged Interests and Pledged Operating Agreements, regardless of whether classified as investment property under the UCC.

“Jericho Option” shall mean the Option Agreement by and between Jericho Partners LLC and Lender, dated as of even date herewith.

“Legal Requirement” shall mean U.S. federal, state, municipal or local or foreign laws, statutes, standard ordinances, codes, resolutions, promulgations, rules, regulations, orders, judgments, writs, injunctions, decrees, or other similar legal requirements having the force or effect of law.

“Lender’s Liens” shall mean the Liens granted by Grantors to Lender under the Loan Documents.

“Loan” shall have the meaning set forth in the recitals.

“Loan Agreement” shall have the meaning set forth in the recitals.

“Loan Documents” shall mean this Agreement, the Loan Agreement, the Note, the Membership Interest Pledge Agreement, the Jericho Option, and the Northstar Option.

“Material Adverse Change” shall mean: (a) a material adverse change in the business, prospects, operations, results of operations, assets, liabilities or condition (financial or otherwise) of any Grantor; (b) a material impairment of any Grantor’s ability to perform its obligations under the Loan Documents to which it is a party or of Lender’s ability to enforce the Obligations or realize upon the Collateral; or (c) a material impairment of the enforceability or priority of the Lender’s Liens with respect to the Collateral as a result of an action or failure to act on the part of any Grantor, as applicable.

“Membership Interest Pledge Agreement” shall mean the Membership Interest Pledge Agreement by and between Lender and Borrower, dated as of even date herewith.

“Negotiable Collateral” shall mean letters of credit, letter of credit rights, instruments, promissory notes, drafts, and documents (as such terms may be defined in the UCC).

“Note” shall have the meaning set forth in the recitals.

“Northstar Option” shall mean the Option Agreement by and between Borrower and Lender, dated as of even date herewith.

“Obligations” shall mean all obligations of every nature of each Grantor from time to time owed to Lender under this Agreement or the other Loan Documents, whether

for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Grantor, would have accrued on any Obligation, whether or not a claim is allowed against such Grantor for such interest in the related bankruptcy proceeding), fees, expenses, indemnification or otherwise.

“Organizational Documents” shall mean, with respect to the applicable Grantor, the certificate or articles of formation, organization or incorporation and the limited liability company or operating agreement or other similar organizational documents of such Grantor or Grantors.

“Patents” shall mean patents and patent applications, including the patents and patent applications listed on Schedule 2, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, and (d) all of each Grantor’s rights corresponding thereto throughout the world.

“Permitted Liens” shall mean (a) statutory liens for current taxes, assessments and governmental charges not yet due and payable or that are being contested in good faith; (b) zoning laws and ordinances and similar laws that are not materially violated by any existing improvement or that do not prohibit the use of the applicable Station Assets subject thereto as currently used in the operation of the Station Assets; (c) any right reserved to any governmental authority to regulate the affected property (including restrictions stated in any permits); (d) in the case of any leased asset, the rights of any lessor under the applicable lease agreement or any Lien granted by any lessor or any Lien that the applicable lease is subject to; (e) any statutory Lien for amounts that are not yet due and payable or that are being contested in good faith by appropriate proceedings and for which appropriate reserves have been created in accordance with GAAP; (f) the rights of the grantor of any easement or any Lien granted by such grantor on such easement property, which does not have a material adverse effect on the value or use of the property; (g) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, material men and other Liens imposed by law arising or incurred in the ordinary course of business for amounts that are not yet due and payable or that are being contested in good faith by appropriate proceedings and for which appropriate reserves have been created in accordance with GAAP and that are not resulting from any breach, violation or default by any Grantor of any Contract or Legal Requirement; (h) Liens created by or through Lender or any of its affiliates; (i) minor defects of title, easements, rights-of-way, restrictions and other Liens not materially interfering with the present use of the applicable Station Assets subject thereto; (j) liens that arise in the ordinary course of business and consistent with past practice and do not materially impair the Grantors’ ownership or use of such property or assets, including without limitation Liens securing payments under capital lease obligations; and (k) with respect to any Grantors besides Borrower, Liens created prior to the date hereof.

“Person” shall mean any natural person, corporation, limited liability company, limited partnership, general partnership, limited liability partnership, joint venture, trust, land trust, business trust, or other organization, irrespective of whether it is a legal entity, and any government or agency or political subdivision thereof.

“Pledged Companies” shall mean each Person listed on Schedule 3 as a “Pledged Company”, together with each other Person, all or a portion of whose equity interests (or a right to purchase, acquire or otherwise hold or own such equity interests) are purchased, acquired or otherwise held or owned by a Grantor after the Closing Date.

“Pledged Interests” shall mean all of each Grantor’s right, title and interest in and to (but none of its obligations or liabilities with respect to) all of the equity interests now or hereafter owned by such Grantor, regardless of class or designation, including in each of the Pledged Companies, and all substitutions therefor and replacements thereof, all proceeds therefrom and all rights relating thereto, including any certificates representing the equity interests, the right to request after the occurrence and during the continuation of an Event of Default that such equity interests be registered in the name of Lender or any of its nominees, the right to receive any certificates representing any of the equity interests and the right to require that such certificates be delivered to Lender together with undated powers or assignments of investment securities with respect thereto, duly endorsed in blank by such Grantor, all warrants, options, share appreciation rights and other rights, contractual or otherwise, in respect thereof and of all dividends, distributions of income, profits, surplus, or other compensation by way of income or liquidating distributions, in cash or in kind, and cash, instruments, and other property from time to time received, receivable, or otherwise distributed in respect of or in addition to, in substitution of, on account of, or in exchange for any or all of the foregoing. For the avoidance of doubt, “Pledged Interests” shall not include any rights or property to the extent that any valid and enforceable law or regulation applicable to such rights or property prohibits the creation of a security interest therein.

“Pledged Interests Addendum” shall mean a Pledged Interests Addendum substantially in the form of Exhibit B to this Agreement.

“Pledged Operating Agreements” shall mean all of each Grantor’s rights, powers, and remedies under the operating agreements and limited liability company agreements of Grantors.

“Proceeds” shall have the meaning set forth in Section 2.1(m).

“Real Property” shall mean any estates or interests in real property now owned or hereafter acquired by any Grantor and the improvements thereto.

“Records” shall mean information that is inscribed on a tangible medium or which is stored in an electronic or other medium and is retrievable in perceivable form.

“Sale Proceeds Account” shall mean a separate, segregated bank account into which all proceeds received by Lender in respect of any sale, any collection from, or other realization upon all or any part of the Collateral shall be deposited in the name of Lender.

“Secured Obligations” shall have the meaning set forth in the recitals.

“Security Interest” shall have the meaning set forth in Section 2.1.

“Securities Account” shall mean all “securities accounts” as defined in Article 8 of the UCC.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Spectrum Sale” shall mean a sale of Grantors’ (except Borrower) Class A and full power Stations’ digital spectrum in a single transaction or series of transactions.

“Station Assets” shall mean all personal property and assets used in the business and the operation of the Stations.

“Stations” shall mean the television stations set forth on Schedule 1 to the Loan Agreement.

“Subsidiaries” shall mean, with respect to Persons, of which (a) at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the general partner or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such party or by any one or more of its Subsidiaries or (b) such party or any other Subsidiary of such party is a general partner (excluding any such partnership where such party or any Subsidiary of such party does not have a majority of the voting interest in such partnership).

“Supporting Obligations” shall mean any “supporting obligation” as defined in Article 9 of the UCC, including letters of credit and guaranties issued in support of Accounts, Chattel Paper, documents, General Intangibles, instruments, or Investment Related Property.

“Trademarks” shall mean trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule 2, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, (d) the goodwill of each Grantor’s business symbolized by the foregoing and connected therewith, and (e) all of each Grantor’s rights corresponding thereto throughout the world.

“UCC” shall mean the Uniform Commercial Code as in effect from time to time in the State of New York, or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

“United States” shall mean the United States of America.

“URL” shall mean “uniform resource locator,” an Internet web address.



## **ARTICLE 2 GRANT OF SECURITY**

2.1 Grant of Security. Each Grantor hereby unconditionally grants, assigns and pledges to Lender a continuing security interest in all personal property of such Grantor whether now owned or hereafter acquired or arising and wherever located (hereinafter referred to as the “Security Interest”), including such Grantor’s right, title, and interest in and to the following, whether now owned or hereafter acquired or arising, wherever located (the “Collateral”):

- (a) all of such Grantor’s Accounts;
- (b) all of such Grantor’s Books;
- (c) all of such Grantor’s Chattel Paper;
- (d) all of such Grantor’s interest with respect to any Deposit Account;
- (e) all of such Grantor’s Equipment and fixtures;

(f) all of such Grantor’s General Intangibles (provided that the Collateral shall not include any FCC Licenses to the extent (but only to the extent) that at such time Lender may not validly possess a security interest therein pursuant to applicable Communications Laws (with Lender recognizing that, as of the date of this Agreement, FCC policies prohibit a security interest in an FCC License), but the Collateral shall include, to the maximum extent permitted by law, all rights incident or appurtenant to the FCC Licenses and the right to receive any monies, consideration or Proceeds derived from or in connection with the sale, assignment or transfer of any of the FCC Licenses);

- (g) all of such Grantor’s Inventory;
- (h) all of such Grantor’s Investment Related Property;
- (i) all of such Grantor’s Negotiable Collateral;
- (j) all of such Grantor’s rights in respect of Supporting Obligations;
- (k) all of such Grantor’s interest with respect to any Commercial Tort Claims;

(l) all of such Grantor’s money, Cash Equivalents, or other assets of each such Grantor that now or hereafter come into the possession, custody, or control of such Grantor; and

(m) all of the proceeds and products, whether tangible or intangible, of any of the foregoing, including proceeds of insurance or commercial tort claims covering or relating to any or all of the foregoing, and any and all Accounts, Books, Chattel Paper, Deposit Accounts, Equipment, General Intangibles, Inventory, Investment Related Property, Negotiable Collateral, Supporting Obligations, money, or other tangible or intangible property resulting from the sale,

lease, license, exchange, collection, or other disposition of any of the foregoing, the proceeds of any award in condemnation with respect to any of the property of Grantors, any rebates or refunds, whether for taxes or otherwise, and all proceeds of any such proceeds, or any portion thereof or interest therein, and the proceeds thereof, and all proceeds of any loss of, damage to, or destruction of the above, whether insured or not insured, and, to the extent not otherwise included, any indemnity, warranty, or guaranty payable by reason of loss or damage to, or otherwise with respect to any of the foregoing Collateral (the “Proceeds”). Without limiting the generality of the foregoing, the term “Proceeds” includes whatever is receivable or received when Investment Related Property or proceeds are sold, exchanged, collected, or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes proceeds of any indemnity or guaranty payable to any Grantor or Lender from time to time with respect to any of the Investment Related Property.

### **ARTICLE 3**

#### **SECURITY FOR OBLIGATIONS; GRANTORS REMAIN LIABLE**

3.1 Security for Obligations. This Agreement and the Security Interest created hereby secures the payment and performance of all the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Lender but for the fact that they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

3.2 Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) each of Grantors shall remain liable under the contracts and agreements included in the Collateral, including the Pledged Operating Agreements, to perform all of the duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by Lender of any of the rights hereunder shall not release any Grantor from any of its duties or obligations under such contracts and agreements included in the Collateral, and (c) Lender shall not have any obligation or liability under such contracts and agreements included in the Collateral by reason of this Agreement, nor shall Lender be obligated to perform any of the obligations or duties of any Grantors thereunder or to take any action to collect or enforce any claim for payment assigned hereunder. Until an Event of Default shall occur and be continuing, except as otherwise provided in this Agreement or the other Loan Documents, Grantors shall have the right to possession and enjoyment of the Collateral for the purpose of conducting the ordinary course of their respective businesses, subject to and upon the terms hereof and of the Loan Documents. Without limiting the generality of the foregoing, it is the intention of the parties hereto that record and beneficial ownership of the Pledged Interests, including all voting, consensual, and dividend rights, shall remain in the applicable Grantor until, subject to applicable Communications Laws and any other applicable Legal Requirements imposed by the FCC, the occurrence of an Event of Default or exercise of, or payment in kind as permitted under the Northstar Option and until Lender shall notify the applicable Grantor of Lender’s exercise of voting, consensual, or dividend rights with respect to the Pledged Interests pursuant to Article 16 hereof.

## **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

4.1 Representations and Warranties. Each Grantor hereby represents and warrants as follows:

(a) The exact legal name of each Grantor is set forth on the signature pages of this Agreement and on Schedule 4, which Schedule also lists the jurisdiction of organization of each Grantor, and all jurisdictions in which each Grantor is qualified to do business.

(b) As of the Closing Date, no Grantor has any interest in, or title to, any Copyrights, Intellectual Property Licenses, Patents, or Trademarks except as set forth, respectively, on Schedule 2 hereto. This Agreement is effective to create a valid and continuing Lien on any Copyrights, Intellectual Property Licenses, Patents and Trademarks and, upon any future filing of any necessary documents or instruments with either the United States Copyright Office or the United States Patent and Trademark Office, and the future filing of appropriate financing statements in the jurisdictions listed on Schedule 4, all action necessary or desirable to protect and perfect the Security Interest in and to each Grantor's Patents, Trademarks, or Copyrights, if any, has been taken and such perfected Security Interest will be enforceable as such as against any and all creditors of and purchasers from any Grantor.

(c) This Agreement creates a valid security interest in the Collateral of each of Grantors, to the extent a security interest therein can be created under the UCC, securing the payment of the Secured Obligations. Except to the extent a security interest in the Collateral cannot be perfected by the filing of a financing statement under the UCC, all filings and other actions necessary or desirable to perfect and protect such security interest have been duly taken or will have been taken upon the filing of financing statements listing each applicable Grantor, as a debtor, and Lender, as secured party, in the jurisdictions listed next to such Grantor's name on Schedule 4. Upon the making of such filings, Lender shall have a first priority perfected security interest (subject to Permitted Liens) in the Collateral of each Grantor to the extent such security interest can be perfected by the filing of a financing statement.

(d) Borrower has delivered to and deposited with Lender (or, with respect to any Pledged Interests created or obtained after the Closing Date, Borrower or the appropriate Grantor will deliver and deposit in accordance with Section 5.1(h) and Article 7 hereof) certificates representing all of the Pledged Interests owned by Borrower, if and when any such Pledged Interests become certificated, with undated powers endorsed in blank with respect to such certificates. None of the Pledged Interests owned or held by Borrower in respect of such Grantor has been issued by or to or transferred to Borrower in violation of any securities registration, securities disclosure or similar Legal Requirements of any jurisdiction to which such issuance or transfer may be subject.

(e) No consent, approval, authorization, or other order or other action by, and no notice to or filing with, any Governmental Authority or any other Person is required (i) for the grant of a Security Interest by such Grantor in and to the Collateral pursuant to this Agreement or for the execution, delivery, or performance of this Agreement by such Grantor, or

(ii) for the exercise by Lender of the voting or other rights provided for in this Agreement with respect to the Investment Related Property or the remedies in respect of the Collateral pursuant to this Agreement, except as may be required in connection with such disposition of Investment Related Property by Legal Requirements affecting the offering and sale of securities generally and except that the consent of the FCC may be required for the exercise by Lender of rights in any Investment Related Property that constitutes a change of control of a holder of an FCC License.

4.2 Representations and Warranties Relating to Grantors. Each Grantor further represents and warrants as follows:

(a) Such Grantor is validly existing and in good standing under the laws of the jurisdiction of its organization or formation.

(b) The execution, delivery, and performance by such Grantor of this Agreement and the other Loan Documents to which it is a party have been duly authorized by all necessary action on the part of such Grantor.

(c) The execution, delivery, and performance by such Grantor of this Agreement and the other Loan Documents to which it is a party do not and will not (i) violate any provision of material federal, state, or local Legal Requirement applicable to such Grantor, the Organizational Documents of such Grantor, or any order, judgment, or decree of any court or other Governmental Authority binding on such Grantor, (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contractual obligation of such Grantor, (iii) result in or require the creation or imposition of any Lien of any nature whatsoever upon any properties or assets of such Grantor, other than Permitted Liens, or (iv) require any approval of the holders of such Grantor's equity interests or any approval or consent of any Person under any material contractual obligation of such Grantor, which approval or consent if not obtained could reasonably be expected to result in a Material Adverse Change, other than consents or approvals that have been obtained and that are still in force and effect.

(d) Other than the filing of financing statements and other filings or actions necessary to perfect Liens granted to Lender in the Collateral, the execution, delivery, and performance by such Grantor of this Agreement and the other Loan Documents to which such Grantor is (or will become) a party do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than consents or approvals that have been obtained and that are still in force and effect.

(e) This Agreement and the other Loan Documents to which such Grantor is (or will become) a party, and all other documents contemplated hereby and thereby, when executed and delivered by such Grantor will be the legally valid and binding obligations of such Grantor, enforceable against such Grantor in accordance with their respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

(f) Lender's Liens in respect of Collateral of or in any related to, such Grantor, are validly created, perfected (other than (i) in respect of any Deposit Accounts and

Securities Accounts not subject to a Control Agreement, and subject only to (A) the filing of a financing statement against such Grantor and (B) the filing of security documents in favor of Lender, if any, with the United States Copyright Office and United States Patent and Trademark Office, as applicable), first priority Liens, subject only to Permitted Liens.

(g) Other than those matters (i) previously disclosed to Lender in writing or (ii) arising after the Closing Date that could not reasonably be expected to result in a Material Adverse Change, there are no actions, suits, or proceedings pending or, to the best knowledge of Borrower, threatened against Borrower.

## **ARTICLE 5 COVENANTS AND AGREEMENTS**

5.1 Covenants. Each Grantor, jointly and severally, covenants and agrees with Lender that from and after the date of this Agreement and until the date of termination of this Agreement in accordance with Article 19 hereof:

(a) Possession of Collateral. In the event that any Collateral, including Proceeds, is evidenced by or consists of Negotiable Collateral, Investment Related Property, or Chattel Paper, and if and to the extent that the aggregate value of all such Collateral exceeds \$100,000 and the perfection or priority of Lender's Security Interest is dependent on or enhanced by possession, such Grantor, as applicable, immediately upon the request of Lender and in accordance with Article 7 hereof, shall execute such other documents and instruments as shall be requested by Lender or, if applicable, endorse and deliver physical possession of such Negotiable Collateral, Investment Related Property, or Chattel Paper to Lender, together with such undated powers endorsed in blank as shall be requested by Lender.

(b) Chattel Paper.

(i) Such Grantor shall take all steps reasonably necessary to grant Lender (or its designee) control of all electronic Chattel Paper in accordance with the UCC and all "transferable records" as that term is defined in Section 16 of the Uniform Electronic Transaction Act and Section 201 of the federal Electronic Signatures in Global and National Commerce Act as in effect in any relevant jurisdiction.

(ii) If such Grantor retains possession of any Chattel Paper or instruments (which retention of possession shall be subject to the extent permitted hereby and by the Loan Agreement), promptly upon the request of Lender, such Chattel Paper and instruments shall be marked with the following legend: "This writing and the obligations evidenced or secured hereby are subject to the Security Interest of Azteca International Corporation".

(iii) Notwithstanding the foregoing, Grantors shall not be required to comply with this clause unless the aggregate value of all such Chattel Paper exceeds \$100,000.

(c) Control Agreements.

(i) Except to the extent otherwise provided by the Loan Agreement, at the request of Lender, each Grantor shall obtain an authenticated Control Agreement from each bank holding a Deposit Account for such Grantor.

(ii) Except to the extent otherwise provided by the Loan Agreement, at the request of Lender, such Grantor shall obtain authenticated Control Agreements from each issuer of uncertificated securities, securities intermediary, or commodities intermediary issuing or holding any financial assets or commodities to or for such Grantor.

(d) Letter of Credit Rights. Subject to the last sentence of this clause (d), such Grantor, to the extent such Grantor at any time during the term of this Agreement, is or becomes the beneficiary of a letter of credit shall promptly (and in any event within five (5) Business Days after becoming a beneficiary), notify Lender thereof and, upon the request by Lender, enter into a tri-party agreement with Lender (or its designee) and the issuer or confirmation bank with respect to letter-of-credit rights (as that term is defined in the UCC) assigning such letter-of-credit rights to Lender and directing all payments thereunder to Lender's Account, all in form and substance satisfactory to Lender. Notwithstanding the foregoing, no Grantor shall be required to take any of the actions described in this clause (d) with respect to any letters of credit that represent obligations to pay of less than \$100,000 individually or \$200,000 in the aggregate.

(e) Commercial Tort Claims. Such Grantor shall promptly (and in any event within five (5) Business Days of receipt thereof), notify Lender in writing upon incurring or otherwise obtaining a Commercial Tort Claim after the date hereof against any third party and, upon request of Lender, promptly amend Schedule 1 hereto, authorize the filing of additional financing statements or amendments to existing financing statements and do such other acts or things deemed necessary or desirable by Lender to give Lender a first priority, perfected security interest in any such Commercial Tort Claim.

(f) Government Contracts. If any Account or Chattel Paper arises out of a contract or contracts with the United States or any department, agency, or instrumentality thereof, such Grantor shall promptly (and in any event within five Business Days of the creation thereof) notify Lender thereof in writing and execute any instruments or take any steps reasonably required by Lender in order that all moneys due or to become due under such contract or contracts shall be assigned to Lender and notice thereof given under the Assignment of Claims Act or other applicable Legal Requirements.

(g) Intellectual Property.

(i) Such Grantor will promptly execute and deliver any instruments and documents, and take all further action, that may be reasonably necessary or that Lender may reasonably request, to evidence Lender's Lien on any of such Grantor's Patents, Trademarks, or Copyrights, if any, and the General Intangibles of such Grantor relating thereto or represented thereby.

(ii) Such Grantor acknowledges and agrees that Lender shall have no duties with respect to the Trademarks, Patents, Copyrights, or Intellectual Property Licenses. Without limiting the generality of this Section 5.1(g), such Grantor acknowledges and agrees that

Lender shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks, Patents, Copyrights, or Intellectual Property Licenses against any other Person, but Lender may do so at its option from and after the occurrence and during the continuance of an Event of Default, and all expenses incurred in connection therewith (including reasonable fees and expenses of attorneys and other professionals) shall be for the sole account of Borrower and shall be chargeable to the Sale Proceeds Account.

(iii) If such Grantor, either itself or through any agent, employee, licensee, or designee, files an application for the registration of any Patent, Trademark, or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency following the Closing Date, it will give Lender prompt written notice thereof and promptly following any such filing, shall comply with Section 5.1(g)(i) hereof.

(h) Investment Related Property.

(i) If such Grantor shall receive or become entitled to receive any Pledged Interests after the Closing Date, it shall promptly (and in any event within ten (10) Business Days of receipt thereof) deliver to Lender a duly executed Pledged Interests Addendum identifying such Pledged Interests.

(ii) At such time as an Event of Default has occurred and is continuing under the Loan Agreement, all sums of money and property paid or distributed in respect of the Investment Related Property which are received by such Grantor shall be held by Grantors in trust for the benefit of Lender and segregated from such Grantor's other property, and such Grantor shall deliver it forthwith to Lender in the exact form received.

(iii) Such Grantor shall promptly deliver to Lender a copy of each material notice or other communication received by it in respect of any Pledged Interests.

(iv) Such Grantor shall not make or consent to any amendment or other modification or waiver with respect to any Pledged Interests or Pledged Operating Agreement (to the extent adverse to Lender), or enter into any agreement or permit to exist any restriction with respect to any Pledged Interests other than pursuant to the Loan Documents.

(v) Such Grantor agrees that it will cooperate with Lender in obtaining all necessary approvals and making all necessary filings under federal, state, local, or foreign Legal Requirements in connection with the Security Interest on the Investment Related Property or any sale or transfer thereof.

(vi) As to all limited liability company interests issued under any Pledged Operating Agreement, and any other limited liability company interests, such Grantor hereby represents, warrants and covenants that the Pledged Interests issued pursuant to such agreement (A) are not and shall not be dealt in or traded on securities exchanges or in securities markets, (B) do not and will not constitute investment company securities, and (C) are not and will not be held by such Grantor in a securities account. In addition, the Pledged Operating Agreements, or any other agreements governing any of the Pledged Interests issued under any

Pledged Operating Agreement, provide or shall provide that such Pledged Interests are securities governed by Article 8 of the UCC as in effect in any relevant jurisdiction.

(i) Real Property; Fixtures. Such Grantor covenants and agrees that upon the acquisition of any fee interest in Real Property it will promptly (and in any event within twenty (20) Business Days of acquisition) notify Lender of the acquisition of such Real Property and, if requested by Lender, will grant to Lender a first priority mortgage on each fee interest in Real Property now or hereafter owned by such Grantor and shall deliver such other documentation and opinions, in form and substance satisfactory to Lender, in connection with the grant of such Mortgage as Lender shall request in its discretion, including title insurance policies, financing statements, fixture filings and environmental audits and such Grantor shall pay all recording costs, intangible taxes and other fees and costs (including reasonable attorneys fees and expenses) incurred in connection therewith. Such Grantor acknowledges and agrees that, to the extent permitted by applicable law, all of the Collateral shall remain personal property regardless of the manner of its attachment or affixation to real property.

(j) Contracts. Absent Lender's consent, such Grantor shall not authorize, permit or suffer to let lapse any of such Grantor's rights vis-à-vis third parties pursuant to contracts that are part of the Collateral.

5.2 Transfers and Other Liens. Except as otherwise permitted herein or by the other Loan Documents, at all times during the term of this Agreement, Borrower (i) shall remain the owner of, and the equity interests held by Borrower shall constitute, all outstanding membership interests in each Grantor, (ii) shall not directly or indirectly offer, commit to sell, sell, assign, convey, pledge, mortgage, encumber, hypothecate or otherwise dispose of, or grant any interests in or to, any Collateral, including but not limited to, equity interests in any Grantors or interests therein or authorize, cause, permit or suffer any of the foregoing, (iii) shall not amend, supplement, terminate or permit to expire the Organizational Documents of any Grantor, and (iv) shall cause the businesses to be operated in the ordinary course of business and in compliance, in all material respects, with applicable Legal Requirements and all agreements by which any Grantor or its assets may be bound, including, without limitation, agreements by and among Lender and Borrower or any Grantor.

5.3 Termination of Prior Liens. In order to further perfect Lender's first priority, perfected security interest in the Collateral, such Grantor authorizes the filing of termination statements, or amendments thereto, and such Grantor will execute and file such other instruments or notices as may be necessary in order to terminate the security interests granted or purported to be granted prior to the date hereof set forth on Schedule 5.

5.4 Participation in Spectrum Sale. Subject to Section 5.1, in the event of a Spectrum Sale, Grantors agree to participate in such Spectrum Sale and to conduct any sale therein after good-faith negotiations with Lender.



## **ARTICLE 6 RELATION TO OTHER SECURITY DOCUMENTS**

6.1 Loan Agreement. In the event of any conflict between any provision in this Agreement and a provision in the Loan Agreement, such provision of the Loan Agreement shall control.

6.2 Note. In the event of any conflict between any provision in this Agreement and a provision in the Note, such provision of the Note shall control.

## **ARTICLE 7 FURTHER ASSURANCES**

7.1 Other Documents. Each Grantor agrees that from time to time, at its own expense, such Grantor will promptly execute and deliver all further instruments and documents, and take all further action, that may be reasonably necessary or that Lender may reasonably request, in order to perfect and protect any Security Interest granted or purported to be granted hereby or to enable Lender to exercise and enforce its rights and remedies hereunder with respect to any of the Collateral.

7.2 Filing of Financing or Continuation Statements. Each Grantor authorizes the filing of such financing or continuation statements, or amendments thereto, and such Grantor will execute and deliver to Lender such other instruments or notices, as may be necessary or as Lender may reasonably request, in order to perfect and preserve the Security Interest granted or purported to be granted hereby.

7.3 Financing Statements and Amendments. Each Grantor authorizes Lender at any time and from time to time to file, transmit, or communicate, as applicable, financing statements and amendments (i) describing the Collateral as “all personal property of debtor” or “all assets of debtor” or words of similar effect, (ii) describing the Collateral as being of equal or lesser scope or with greater detail, or (iii) that contain any information required by part 5 of Article 9 of the UCC for the sufficiency or filing office acceptance. Each Grantor also hereby ratifies any and all financing statements or amendments previously filed by Lender in any jurisdiction.

7.4 No Authorization. Each Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement filed in connection with this Agreement without the prior written consent of Lender, subject to such Grantor’s rights under Section 9-509(d)(2) of the UCC.

## **ARTICLE 8 LENDER’S RIGHT TO PERFORM CONTRACTS**

Upon the occurrence and during the continuance of an Event of Default, Lender (or its designee) may proceed to perform any and all of the obligations of any Grantor contained in any contract, lease, or other agreement and exercise any and all rights of any Grantor therein contained as fully as such Grantor itself could, provided that any action by Lender that would change the operational, voting, or other control of any holder of a FCC License or of any facility

or station operated pursuant to such FCC License, shall be taken in conformity with the requirements of the Communications Laws and, if and to the extent required thereby, subject to the prior approval of the FCC.

## **ARTICLE 9**

### **LENDER APPOINTED ATTORNEY-IN-FACT**

9.1 Lender Appointed Attorney-in-Fact. Subject to applicable Communications Laws and any other applicable Legal Requirements imposed by the FCC, each Grantor hereby irrevocably appoints Lender its attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, at such time as an Event of Default has occurred and is continuing under the Loan Agreement to take any action and to execute any instrument which Lender may reasonably deem necessary or advisable to accomplish the purposes of this Agreement (provided that Lender shall not be authorized, and shall not authorize any other party, (1) to execute on behalf of any Grantor any application or other instrument for submission to the FCC except to the extent provided by applicable law or (2) to exercise operational control over any facility authorized under any of the FCC Licenses unless the FCC shall have granted all necessary authority therefor), including:

(a) to notify the issuer of any Pledged Interests of the existence of the security interest created by this Agreement and to cause all payments in respect thereof thereafter to be made directly to Lender; *provided*, that whether or not Lender shall have so notified such issuer, such Grantor will at their expense render all reasonable assistance to Lender in collecting such items and in enforcing claims thereon;

(b) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in connection with the Accounts or any other Collateral of such Grantor;

(c) to sell, transfer, assign or otherwise deal in or with any Pledged Interest or the Proceeds thereof, as fully such Grantor otherwise could do;

(d) to receive and open all mail addressed to such Grantor and to notify postal authorities to change the address for the delivery of mail to such Grantor to that of Lender;

(e) to receive, indorse, and collect any drafts or other instruments, documents, Negotiable Collateral or Chattel Paper;

(f) to enforce the payment of any Pledged Interests, either in the name of Grantors or in its own name, and to endorse the name of Grantors or its own name on all checks, drafts, money orders and other instruments tendered to or received in payment of any Pledged Interests;

(g) to file any claims or take any action or institute any proceedings which Lender may deem necessary or desirable for the collection of any of the Collateral of such Grantor or otherwise to enforce the rights of Lender with respect to any of the Collateral;

(h) to settle, compromise, prosecute or defend any action or proceeding with respect to any Pledged Interests and to enforce all rights and remedies thereunder which such Grantor could otherwise enforce;

(i) to repair, alter, or supply goods, if any, necessary to fulfill in whole or in part the purchase order of any Person obligated to such Grantor in respect of any Account of such Grantor; and

(j) to use any labels, Patents, Trademarks, trade names, URLs, domain names, industrial designs, Copyrights, advertising matter or other industrial or intellectual property rights, in advertising for sale and selling Inventory and other Collateral and to collect any amounts due under Accounts, contracts or Negotiable Collateral of such Grantor.

(k) Lender shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks, Patents, Copyrights and Intellectual Property Licenses and, if Lender shall commence any such suit, such Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents reasonably required by Lender in aid of such enforcement.

To the extent permitted by law, each Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement is terminated.

9.2 Other Actions as to Any and All Collateral. Each Grantor shall promptly (and in any event within five (5) Business Days of acquiring or obtaining such Collateral) notify Lender in writing upon (i) acquiring or otherwise obtaining any Collateral after the date hereof consisting of Trademarks, Patents, Copyrights, Intellectual Property Licenses, Investment Related Property, Chattel Paper (electronic, tangible or otherwise), documents (as defined in Article 9 of the UCC), promissory notes (as defined in the UCC), or instruments (as defined in the UCC) or (ii) any amount payable under or in connection with any of the Collateral being or becoming evidenced after the date hereof by any Chattel Paper, documents, promissory notes, or instruments, and in each such case upon the request of Lender and in accordance with Article 7, promptly execute such other documents, or if applicable, deliver such Chattel Paper, other documents or certificates evidencing any Investment Related Property in accordance with Section 5.1(h) and do such other acts or things deemed necessary or desirable by Lender to protect Lender's Security Interest therein.

## **ARTICLE 10 FCC LICENSES**

Lender's rights hereunder (and the rights of any receiver appointed by reason of the exercise of remedies hereunder) with respect to the Stations and the FCC Licenses are expressly subject to, and limited by any restrictions imposed by, the Communications Laws. Prior to the exercise by Lender (or any receiver appointed by reason of the exercise of remedies hereunder) of any power, rights, privilege, or remedy pursuant to this Agreement which requires any consent, approval, or authorization of the FCC, or any other Governmental Authority, such Grantor will execute and deliver, or will cause the execution and delivery of, all applications,

certificates, instruments, and other documents and papers that Lender reasonably determines may be required to obtain such consent, approval, or authorization. Without limiting the generality of the foregoing, each Grantor will promptly upon request by Lender (or its designee) execute and deliver the appropriate portions of applications to the FCC for its consent to the assignment of or the transfer of control of the FCC Licenses issued to such Grantor with respect to any of the Stations and use its best efforts, upon the request of Lender (or its designee) to assist in obtaining from the FCC or such other Governmental Authority the necessary consents and approvals, if any, for the assignment of or the transfer of control of such FCC Licenses to Lender or its designee in accordance herewith. Notwithstanding anything to the contrary contained in this Agreement but without waiving or limiting any obligations of any Grantor hereunder, neither Lender nor any receiver appointed by reason of the exercise of remedies hereunder shall control, supervise, direct, or manage, or attempt to control, supervise, direct, or manage, the business of any Station, in any case that would constitute or result in any assignment of any FCC License or a transfer of control of any Grantor or any FCC License, whether *de jure* or *de facto*, if such assignment or such transfer of control would require under the Communications Laws (including the written rules and regulations promulgated by the FCC) the prior approval of the FCC without first obtaining such approval of the FCC.

## **ARTICLE 11**

### **FCC COMPLIANCE**

11.1 Compliance. Notwithstanding anything to the contrary in this Agreement, (A) voting rights in any Collateral conferring direct or indirect control of any FCC Licenses shall remain vested in the Grantor thereof upon and during the occurrence of an Event of Default unless and until any required prior approval of the FCC shall have been obtained; (B) if any exercise of rights or remedies by Lender in respect of Collateral requires the approval of the FCC, Lender shall not exercise such rights or remedies unless and until such approval has been obtained; (C) if Lender exercises any remedies of foreclosure in respect of such Collateral following the occurrence of an Event of Default, there shall be either a private or public arm's-length sale of such Collateral; and (D) prior to the exercise of any voting rights of the purchaser at such sale of such Collateral, the prior consent of the FCC pursuant to 47 U.S.C. Section 310(d), in each case only if required, shall be obtained; provided that until any required approval or consent of the FCC referred to in preceding clauses (A), (B) or (D) shall have been obtained, each Grantor agrees, subject to compliance with the Communications Laws, that it shall not exercise voting rights in such Collateral or any other Collateral that confers control over any FCC License in a manner that would be detrimental to the interests of Lender or that would frustrate the purposes of this Agreement.

11.2 In furtherance of this Article 11, if an Event of Default shall have occurred and be continuing:

(a) Each Grantor shall take any action which Lender may reasonably request in order to transfer or assign all FCC Licenses to Lender or to such one or more third parties as Lender may designate, or to a combination of the foregoing to facilitate an arm's-length sale. To enforce the provisions of this Article 11, Lender is empowered to request the appointment of a receiver (including any trustee or comparable court-authorized entity) from any court of competent jurisdiction into whose possession or control the Collateral or any portion

thereof may be transferred. Such receiver shall be instructed to seek from the FCC consent to an involuntary transfer of control or involuntary assignment of the FCC Licenses for the purposes of seeking a bona fide purchaser to whom the FCC Licenses or control of the FCC Licenses ultimately will be transferred. Each Grantor hereby agrees to authorize such transfers of control or assignments upon the request of Lender or the receiver so appointed and to provide Lender and such receiver with all FCC reference numbers, passcodes, and other information in the possession of such Grantor necessary or useful to facilitate the filing of applications to the FCC or any other Governmental Authority; and, if any Grantor shall refuse to grant such authorization or provide such information, such Grantor's approval and cooperation may be ordered or required by the court for the purpose of seeking a bona fide purchaser to which control of such Collateral, or any portion thereof, ultimately will be transferred. Without limiting the obligations of any Guarantor hereunder in any respect, each Grantor further agrees that if, at any time that an Event of Default exists, any Grantor should fail or refuse for any reason whatsoever, to exercise any right of Lender hereunder, such application may be executed on such Grantor's behalf by the clerk of court or other forum of competent jurisdiction without notice to any Grantor pursuant to an order of such court or forum.

(b) The receiver shall in addition have the power to dispose of the Collateral (including Collateral representing voting control over the holder of any FCC Authorizations) in any manner lawful in the jurisdiction in which his or her appointment is confirmed, including the power to conduct a public or private sale; provided, however, that the successful bidder at any such public or private arm's-length sale shall not acquire control of any Collateral that represents or confers the right or power to control, directly or indirectly, the holder of any FCC License, or otherwise acquire control of any FCC License unless and until the FCC shall first have granted its consent to such acquisition (or such consent shall, for any other reason, no longer be required under the Communications Laws).

(c) Each Grantor hereby acknowledges that the assignment or transfer of FCC authorizations is integral to Lender's realization of the value of the Collateral, that there is no adequate remedy at law for failure by Grantors to comply with the provisions of this section, and that such failure would not be adequately compensable in damages, and therefore agrees that the agreements contained in this section may be specifically enforced.

(d) Any foreclosure on, sale, transfer or other disposition of, or the exercise of any right to vote or consent with respect to any of the Collateral as provided herein, or any other action taken or proposed to be taken by Lender hereunder that would affect the operational, voting, or other control of any FCC License or any facility or station operated pursuant to such FCC License, shall be in conformity with the requirements of the Communications Laws and, if and to the extent required thereby, subject to the prior approval of the FCC. In determining whether the Communications Laws require prior consent of the FCC for the exercise of rights or remedies of Lender under the Agreement, Lender shall be deemed to have exercised reasonable care if it has proceeded upon the advice of communications counsel, whether or not such advice ultimately may be determined to have been erroneous.

**ARTICLE 12**  
**LENDER MAY PERFORM**

If any Grantor fails to perform any agreement or obligation on it contained herein, Lender may itself, subject to applicable Communications Laws and other applicable Legal Requirements imposed by the FCC, perform, or cause performance of, such agreement, and the reasonable expenses of Lender incurred in connection therewith shall be payable, jointly and severally, by Grantors.

**ARTICLE 13**  
**LENDER'S DUTIES**

The powers conferred on Lender hereunder are solely to protect Lender's interest in the Collateral, and shall not impose any duty upon Lender to exercise any such powers. Except for the safe custody of any Collateral in its actual possession and the accounting for moneys actually received by it hereunder, Lender shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. Lender shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its actual possession if such Collateral is accorded treatment substantially equal to that which Lender accords its own property. In determining whether the Communications Laws require prior consent of the FCC for the exercise of rights or remedies of Lender under the Loan Agreements, Lender shall be deemed to have exercised reasonable care if it has proceeded upon the advice of communications counsel, whether or not such advice may ultimately be determined to have been erroneous. This provision shall survive the termination of this Agreement and the other Loan Documents and the repayment of the secured obligations thereunder.

**ARTICLE 14**  
**COLLECTION OF ACCOUNTS, GENERAL INTANGIBLES, AND**  
**NEGOTIABLE COLLATERAL**

At any time upon the occurrence and during the continuation of an Event of Default, Lender or Lender's designee may (a) notify Account Debtors of any Grantor that the Accounts, General Intangibles, Chattel Paper or Negotiable Collateral have been assigned to Lender, or that Lender has a security interest therein, and (b) collect the Accounts, General Intangibles and Negotiable Collateral directly, and any collection costs and expenses shall constitute part of such Grantor's Secured Obligations under the Loan Documents.

**ARTICLE 15**  
**DISPOSITION OF PLEDGED INTERESTS BY LENDER**

None of the Pledged Interests existing as of the date of this Agreement are, and none of the Pledged Interests hereafter acquired on the date of acquisition thereof will be, registered or qualified under the various federal or state securities laws of the United States and disposition thereof after an Event of Default may be restricted to one or more private (instead of public) sales in view of the lack of such registration. Each Grantor understands that in connection with such disposition, Lender may approach only a restricted number of potential

purchasers and further understands that a sale under such circumstances may yield a lower price for the Pledged Interests than if the Pledged Interests were registered and qualified pursuant to federal and state securities Legal Requirements and sold on the open market. Each Grantor, therefore, agrees that: (a) if Lender shall, pursuant to the terms of this Agreement, sell or cause the Pledged Interests or any portion thereof to be sold at a private sale, Lender shall have the right to rely upon the advice and opinion of any nationally recognized brokerage or investment firm (but shall not be obligated to seek such advice and the failure to do so shall not be considered in determining the commercial reasonableness of such action) as to the best manner in which to offer the Pledged Interest or any portion thereof for sale and as to the best price reasonably obtainable at the private sale thereof; and (b) such reliance shall be conclusive evidence that Lender has handled the disposition in a commercially reasonable manner. Grantors acknowledge that no adequate remedy at law exists for breach by it of this Article 15 and that such breach would not be adequately compensable in damages and therefore agrees that this Article 15 may be specifically enforced.

## **ARTICLE 16 VOTING RIGHTS**

16.1 Exercise of Lender's Voting Rights. Upon the occurrence and during the continuation of an Event of Default, and subject to applicable Communications Laws and any other applicable Legal Requirements imposed by the FCC, including without limitation those described in Article 11, (i) Lender may, at its option, and with five (5) Business Days prior notice to any Grantor, and in addition to all rights and remedies available to Lender under any other agreement, at law, in equity, or otherwise, exercise all voting rights, and all other ownership or consensual rights in respect of the Pledged Interests owned by such Grantor, but under no circumstances is Lender obligated by the terms of this Agreement to exercise such rights, and (ii) if Lender duly exercises its right to vote any of such Pledged Interests, each Grantor hereby appoints Lender (or its designee), such Grantor's true and lawful attorney-in-fact and grants Lender an irrevocable proxy to vote such Pledged Interests in any manner Lender deems advisable for or against all matters submitted or which may be submitted to a vote of shareholders, partners or members, as the case may be. The power-of-attorney granted hereby is coupled with an interest and shall be irrevocable.

16.2 No Material Adverse Effect. For so long as any Grantor shall have the right to vote the Pledged Interests owned by it, such Grantor covenants and agrees that it will not, without the prior written consent of Lender, vote or take any consensual action with respect to such Pledged Interests which would materially adversely affect the rights of Lender or the value of the Pledged Interests.

## **ARTICLE 17 REMEDIES**

17.1 Upon the occurrence and during the continuance of an Event of Default:

(a) Subject to Article 11 hereof, Lender may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein, in the other Loan Documents, or otherwise available to it, all the rights and remedies of a secured party on default

under the UCC or any other applicable law. Without limiting the generality of the foregoing, each Grantor expressly agrees that, in any such event, Lender, without demand of performance or other demand, advertisement or notice of any kind (except a notice specified below of time and place of public or private sale) to or upon any of Grantors or any other Person (all and each of which demands, advertisements and notices are hereby expressly waived to the maximum extent permitted by the UCC or any other applicable law), may take immediate possession of all or any portion of the Collateral and (i) require Grantors to, and each Grantor hereby agrees that it will at its own expense and upon request of Lender forthwith, assemble all or part of the Collateral as directed by Lender and make it available to Lender at one or more locations where such Grantor maintains a studio or where such Grantor regularly maintains physical assets, and (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of Lender's offices or elsewhere, for cash, on credit, and upon such other terms as Lender may deem commercially reasonable. Each Grantor agrees that, to the extent notice of sale shall be required by Legal Requirements, at least ten (10) Business Days' notice to any Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification and specifically such notice shall constitute a reasonable "authenticated notification of disposition" within the meaning of Section 9-611 of the UCC. Lender shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Notwithstanding any exercise of any remedies with respect to the Collateral, each Grantor shall be entitled to make and retain copies of all Books or Records of such Grantor (at such Grantor's expense) and Lender shall provide such Grantor reasonable access and opportunity for purposes of making such copies.

(b) Lender is hereby granted a license or other right to use, without liability for royalties or any other charge, each Grantor's labels, Patents, Copyrights, rights of use of any name, trade secrets, trade names, Trademarks, service marks and advertising matter, URLs, domain names, industrial designs, other industrial or intellectual property or any property of a similar nature, whether owned or licensable by any of Grantors or with respect to which any of Grantors have rights under license, sublicense, or other agreements, as it pertains to the Collateral, in preparing for sale, advertising for sale and selling any Collateral, and each Grantor's rights under all licenses and all franchise agreements shall inure to the benefit of Lender.

(c) Any cash held by Lender as Collateral and all cash proceeds received by Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied against the Secured Obligations. In the event the proceeds of Collateral are insufficient to satisfy all of the Secured Obligations in full, each Grantor shall remain jointly and severally liable for any such deficiency.

(d) Each Grantor hereby acknowledges that the Secured Obligations arose out of a commercial transaction, and agrees that if an Event of Default shall occur and be continuing Lender shall have the right to an immediate writ of possession without notice of a hearing. Lender shall have the right to the appointment of a receiver for the properties and assets of each of Grantors, and each Grantor hereby consents to such rights and such appointment and hereby



waives any objection such Grantors may have thereto or the right to have a bond or other security posted by Lender.

17.2 Remedies Cumulative. Each right, power, and remedy of Lender as provided for in this Agreement or in the other Loan Documents or now or hereafter existing at law or in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power, or remedy provided for in this Agreement or in the other Loan Documents or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Lender of any one or more of such rights, powers, or remedies shall not preclude the simultaneous or later exercise by Lender of any or all such other rights, powers, or remedies.

17.3 Limited Recourse. Recourse with respect to the Loan shall be limited to the Collateral. Notwithstanding anything to the contrary herein, no affiliate, member or direct or indirect holder of any equity interest of any Grantor or the Borrower, or any of their advisors, beneficiaries, directors, employees, executive committee members, investors, managers, members, officers, participants, principals, shareholders and trustees or any estate, heir, predecessor, representative or successor to any of the foregoing shall have any obligation with respect to any Event of Default or other breach of this Agreement and the Lender shall look solely to Collateral for any monetary or other damages arising thereunder.

## **ARTICLE 18 MARSHALING**

Lender shall not be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Secured Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, each Grantor hereby agrees that it will not invoke any law relating to the marshaling of collateral which might cause delay in or impede the enforcement of Lender's rights and remedies under this Agreement or under any other instrument creating or evidencing any of the Secured Obligations or under which any of the Secured Obligations is outstanding or by which any of the Secured Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Grantor hereby irrevocably waives the benefits of all such laws.

## **ARTICLE 19 MERGER; AMENDMENTS; ETC.**

This Agreement and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof. Neither this Agreement nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by a statement in writing, signed by Grantors and Lender (except in the limited case of waivers of obligations to Lender, which may be waived in a writing signed by Lender (and only in such manner)).

## **ARTICLE 20 NOTICES**

Any notice required or permitted to be given under this Agreement shall be given in accordance with the terms of the Loan Agreement. For the avoidance of doubt, any notices required or permitted under this Agreement to be given to Grantors besides Borrower shall be given to Borrower in accordance with the terms of the Loan Agreement.

## **ARTICLE 21 CONTINUING SECURITY INTEREST; ASSIGNMENTS UNDER LOAN AGREEMENT**

This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the Obligations have been paid in full in accordance with the provisions of the Loan Agreement and Note, (b) be binding upon each Grantor, and its respective successors and assigns, and (c) inure to the benefit of, and be enforceable by, Lender, and its successors, transferees and assigns. Without limiting the generality of the foregoing clause (c), Lender may assign or otherwise transfer all or any portion of its rights and obligations under this Agreement to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to Lender herein or otherwise. Upon payment in full of the Obligations in accordance with the provisions of the Loan Agreement and Note, the Security Interest granted hereby shall terminate and all rights to the Collateral shall revert to Grantors or any other Person entitled thereto. At such time, Lender will authorize the filing of appropriate termination statements to terminate such Security Interests. No transfer or renewal, extension, assignment, or termination of this Agreement or of any other Loan Document or any other instrument or document executed and delivered by any Grantor to Lender nor any loans made by Lender to Borrower, nor the taking of further security, nor the retaking or re-delivery of the Collateral to Grantors, or any of them, by Lender, nor any other act of Lender shall release any of Grantors from any obligation, except a release or discharge executed in writing by Lender in accordance with the provisions of the Loan Agreement. Lender shall not by any act, delay, omission or otherwise, be deemed to have waived any of its rights or remedies hereunder, unless such waiver is in writing and signed by Lender and then only to the extent therein set forth. A waiver by Lender of any right or remedy on any occasion shall not be construed as a bar to the exercise of any such right or remedy which Lender would otherwise have had on any other occasion.

## **ARTICLE 22 GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL**

22.1 Governing Law. This Agreement, including the validity hereof and the rights and obligations of the parties hereunder, shall be construed in accordance with and governed by the laws of the State of New York.

22.2 Consent to Jurisdiction. Without limiting the other provisions of this Article 22, the parties agree that any legal proceeding by or against any party hereto or with respect to or arising out of this Agreement shall be brought exclusively in any state or federal court in the U.S. District for the Southern District of New York. By execution and delivery of this Agreement, each party hereto irrevocably and unconditionally submits to the exclusive

jurisdiction of such courts and to the appellate courts therefrom solely for the purposes of disputes arising under this Agreement and not as a general submission to such jurisdiction or with respect to any other dispute, matter or claim whatsoever. The parties hereto irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the delivery of copies thereof by overnight courier to the address for such party to which notices are deliverable hereunder. Any such service of process shall be effective upon delivery. Nothing herein shall affect the right to serve process in any other manner permitted by applicable Legal Requirements. The parties hereto hereby waive any right to stay or dismiss any action or proceeding under or in connection with this Agreement brought before the foregoing courts on the basis of (a) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-described legal process, (b) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Agreement may not be enforced in or by such courts, or (c) any other defense that would hinder or delay the levy, execution or collection of any amount to which any party hereto is entitled pursuant to any final judgment of any court having jurisdiction.

22.3 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AND ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

## **ARTICLE 23 NEW SUBSIDIARIES**

Any new direct or indirect Subsidiary (whether by acquisition or creation) of Borrower is required to enter into this Agreement by executing and delivering in favor of Lender a supplement to this Agreement in the form of Annex 1. Upon the execution and delivery of Annex 1 by such new Subsidiary, such Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of any instrument adding an additional Grantor as a party to this Agreement shall not require the consent of any Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor hereunder.

## **ARTICLE 24 CONSTRUCTION**

Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this

Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements hereto and hereof or thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein or therein). Any reference herein or in any other Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full of all Obligations (other than unasserted contingent indemnification Obligations) and the full and final termination of any commitment to extend any financial accommodations under the Loan Agreement and any other Loan Document. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

## **ARTICLE 25 MISCELLANEOUS**

25.1 Counterparts; Delivery of Signatures. This Agreement may be executed in two or more counterparts (which may be by facsimile, electronic mail (including PDF) or other transmission method) and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile, electronic mail (including PDF) or other transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile, electronic mail (including PDF) or other transmission method shall be deemed to be their original signatures for all purposes.

25.2 Severability. In the event that any one or more of the provisions contained herein is held invalid, illegal or unenforceable in any respect for any reason in any jurisdiction, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected (so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party), it being intended that the rights and privileges of each party shall be enforceable to the fullest extent permitted by applicable Legal Requirements, and any such invalidity, illegality and unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction (so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party).

25.3 Headings. Headings used in this Agreement are for convenience only and shall not be used in connection with the interpretation of any provision hereof.

25.4 Pronouns. The pronouns used herein shall include, when appropriate, either gender, and both singular and plural, and the grammatical construction of sentences shall conform thereto.

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Agreement as of the day and year first above written.

**GRANTORS:**

NORTHSTAR MEDIA, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

UNA VEZ MAS LAS VEGAS LICENSE, LLC  
UNA VEZ MAS MCALLEN LICENSE, LLC  
UNA VEZ MAS MIDLAND LICENSE, LLC  
UNA VEZ MAS ALICE LICENSE, LLC  
UNA VEZ MAS VICTORIA LICENSE, LLC  
UNA VEZ MAS BROWNSVILLE LICENSE, LLC  
UNA VEZ MAS TAMPA LICENSE, LLC  
UNA VEZ MAS PHOENIX LICENSE, LLC  
UNA VEZ MAS NEW ORLEANS LICENSE, LLC  
UNA VEZ MAS ALBUQUERQUE LICENSE, LLC  
UNA VEZ MAS LUBBOCK LICENSE, LLC  
UNA VEZ MAS CORPUS CHRISTI LICENSE, LLC  
UNA VEZ MAS SAN ANTONIO LICENSE, LLC  
UNA VEZ MAS AMARILLO LICENSE I, LLC  
UNA VEZ MAS PRESCOTT LICENSE II, LLC  
UNA VEZ MAS WICHITA FALLS LICENSE, LLC  
UNA VEZ MAS SAN LUIS OBISPO LICENSE  
UNA VEZ MAS ATASCADERO LICENSE, LLC  
UNA VEZ MAS LOMPOC LICENSE, LLC  
UNA VEZ MAS PASO ROBLES LICENSE, LLC  
UNA VEZ MAS SANTA BARBARA LICENSE  
UNA VEZ MAS SANTA MARIA LICENSE, LLC  
UNA VEZ MAS SHERMAN LICENSE, LLC  
UNA VEZ MAS FLAGSTAFF LICENSE, LLC  
UNA VEZ MAS PORT ARTHUR LICENSE, LLC  
UNA VEZ MAS LAKE SHORE LICENSE, LLC  
UNA VEZ MAS MULLIN LICENSE, LLC  
UNA VEZ MAS ATLANTA LICENSE  
UNA VEZ MAS SAN FRANCISCO LICENSE, LLC  
UNA VEZ MAS DALLAS LICENSE, LLC  
UNA VEZ MAS HOUSTON LICENSE, LLC

By: NORTHSTAR MEDIA, LLC,  
their Sole Member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LENDER:**

AZTECA INTERNATIONAL CORPORATION

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ANNEX 1**  
Form of Supplement

SUPPLEMENT NO. \_\_\_\_ (this "Supplement"), made and entered into as of \_\_\_\_\_, 20\_\_\_\_, to the Pledge and Security Agreement, dated as of \_\_\_\_\_, 2013 (the "Security Agreement"), by and among each of the parties listed on the signature pages thereto ("Grantors", and each individually, "Grantor") and Azteca International Corporation, a Delaware corporation ("Lender").

**RECITALS**

**WHEREAS**, pursuant to that certain Loan Agreement, dated as of May \_\_\_\_, 2013 (the "Loan Agreement") among Northstar Media, LLC, a Delaware limited liability company ("Borrower"), and Lender, Lender is willing to make certain financial accommodations available to Borrower pursuant to the terms and conditions thereof; and

**WHEREAS**, capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement, as applicable; and

**WHEREAS**, Grantors have entered into the Security Agreement in order to induce Lender to make certain loans to Borrower under the Loan Agreement; and

**WHEREAS**, new direct or indirect Subsidiaries of Borrower must execute and deliver the Security Agreement, and the execution of the Security Agreement by the undersigned new Grantor or Grantors (collectively, the "New Grantors") may be accomplished by the execution of this Supplement in favor of Lender.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing, and the representations, warranties, covenants and conditions set forth below, the New Grantors and Lender, intending to be legally bound, hereby agree as follows:

1. In accordance with Article 23 of the Security Agreement, each New Grantor, by its signature below, becomes a "Grantor" under the Security Agreement with the same force and effect as if originally named therein as a "Grantor" and each New Grantor hereby (a) agrees to all of the terms and provisions of the Security Agreement applicable to it as a "Grantor" thereunder and (b) represents and warrants that the representations and warranties made by it as a "Grantor" thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, each New Grantor, as security for the payment and performance in full of the Secured Obligations, does hereby grant, assign, and pledge to Lender a security interest in and security title to all assets of such New Grantor including, all property of the type described in Article 2 of the Security Agreement to secure the full and prompt payment of the Secured Obligations, including, any interest thereon, plus reasonable attorneys' fees and expenses if the Secured Obligations represented by the Security Agreement are collected by law, through an attorney-at-law, or under advice therefrom. Schedule 1, "Commercial Tort Claims", Schedule 2, "Intellectual Property", Schedule 3, "Pledged Companies and Subsidiaries", Schedule 4,



“Jurisdictions”, and “Schedule 5”, “Prior Lien Terminations”, hereto supplement Schedule 1, Schedule 2, Schedule 3, Schedule 4, and Schedule 5, respectively, to the Security Agreement and shall be deemed a part thereof for all purposes of the Security Agreement. Each reference to a “Grantor” in the Security Agreement shall be deemed to include each New Grantor. The Security Agreement is incorporated herein by reference.

2. Each New Grantor represents and warrants to Lender that this Supplement has been duly executed and delivered by such New Grantor and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium or other Legal Requirements affecting creditors’ rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

3. This Supplement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Delivery of a counterpart hereof by facsimile transmission or by e-mail transmission shall be as effective as delivery of a manually executed counterpart hereof.

4. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

5. This Supplement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflict of laws principles thereof.

*[signature page follows]*

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Agreement as of the day and year first above written.

**NEW GRANTORS:**

**[Name of New Grantor]**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**[Name of New Grantor]**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LENDER:**

**AZTECA INTERNATIONAL  
CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT A**  
FCC Licenses

**EXHIBIT B**  
Pledged Interest Addendum

THIS PLEDGED INTERESTS ADDENDUM, dated as of \_\_\_\_\_, 20\_\_\_\_, is delivered pursuant to Article 5.1(h) of the Security Agreement referred to below. The undersigned hereby agrees that this Pledged Interests Addendum may be attached to that certain Pledge and Security Agreement, dated as of \_\_\_\_\_, 2013 (the "Security Agreement"), made by the undersigned, together with other Grantors named therein, to Azteca International Corporation. Initially capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Security Agreement.

The undersigned hereby agrees that the additional interests listed on this Pledged Interests Addendum as set forth below shall be and become part of the Pledged Interests pledged by the undersigned to Lender in the Security Agreement and any pledged company set forth on this Pledged Interests Addendum as set forth below shall be and become a "Pledged Company" under the Security Agreement, each with the same force and effect as if originally named therein.

The undersigned hereby certifies that the representations and warranties set forth in Article 4 of the Security Agreement of the undersigned are true and correct as to the Pledged Interests listed herein on and as of the date hereof.

[\_\_\_\_\_]

By:\_\_\_\_\_

Name:\_\_\_\_\_

Title\_\_\_\_\_

Name of Pledgor	Name of Pledged Company	Number of Shares/Units	Class of Interests	Percentage of Class Owned	Certificate Nos.

**SCHEDULE 1**  
Commercial Tort Claims

**SCHEDULE 2**  
Intellectual Property

**SCHEDULE 3**  
Pledged Companies and Subsidiaries

**SCHEDULE 4**  
Jurisdictions

1. Delaware



**SCHEDULE 5**

Prior Lien Terminations