

## ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT is dated as of February 11, 2005, by and between Una Vez Mas Holdings, LLC, a Nevada limited liability company ("Buyer"), Tiger Eye Broadcasting Corporation, a Florida corporation ("Tiger Eye"), Tiger Eye Licensing, LLC, a Florida limited liability company ("TEL"), and Tiger Eye Finance, Inc., a Florida corporation ("TEF") (each, a "Seller" and collectively, "Sellers").

### RECITALS

A. Tiger Eye is the licensee of television stations KTXD-LP, Amarillo, TX; K24EP, Prescott, AZ; K28FF, Prescott, AZ and TEF is the licensee of television stations WTNO-CA, New Orleans, LA and WXAX-LP, Tampa, FL (all licensed stations are "Licensed Facilities"), TEL is the holder of construction permits for new low power television stations K22HE, Abilene, Texas; WIRP-LP, Abilene, Texas; K22GS, Sweetwater, Texas; K39GJ, Sweetwater, Texas (the "Construction Permits") (collectively, both the Licensed Facilities and the facilities covered by the Construction Permits are herein defined as the "Stations" and each a "Station"), pursuant to authorizations issued by the Federal Communications Commission ("FCC"), and each Seller owns the equipment and property necessary for the operation of the Stations.

B. Each Seller desires to sell, and Buyer wishes to buy, the business of the Stations and substantially all the assets that are owned by each Seller or in which each Seller has a transferable interest and which are used or useful in the business or operations of the Stations, for the price and on the terms and conditions set forth in this Agreement.

### AGREEMENTS

In consideration of the above recitals and of the mutual agreements and covenants contained in this Agreement, Buyer and each Seller, intending to be bound legally, agree as follows:

#### SECTION 1. DEFINITIONS

The following terms, as used in this Agreement, shall have the meanings set forth in this Section:

"Assets" means the assets to be sold, transferred, assigned or delivered to Buyer under this Agreement, as specified in Section 2.1, except that "Assets" shall not include the Excluded Assets.

"Assumed Contracts" means (i) all Contracts listed in Schedule 3.7 that are marked to indicate that they are to be assumed by Buyer upon its purchase of the Stations, (ii) all Contracts entered into by Sellers in the ordinary course of business which comply with the provisions of Section 5.2 hereof; and (iii) any other Contracts entered into by Sellers between the date of this Agreement and the Closing Date that Buyer agrees in writing to assume.

"Closing" means the consummation of the purchase and sale of the Assets pursuant to this Agreement in accordance with the provisions of Section 8.

"Closing Date" means the date on which the Closing occurs, as determined pursuant to Section 8.

"Consents" means the consents, permits, or approvals of government

authorities and other third parties necessary to transfer the Assets to Buyer or otherwise to consummate the transactions contemplated by this Agreement.

"Contracts" means all contracts, leases, non-governmental licenses, and other agreements (including, without limitation, leases for personal or real property and employment agreements), written or oral (including any amendments and other modifications thereto) to which each Seller is a party or which are binding upon Sellers and which relate to or affect the Assets or the business or operations of each Station, and (i) which are in effect on the date of this Agreement or (ii) which are entered into by Sellers between the date of this Agreement and the Closing Date.

"Excluded Assets" means those assets specified in Section 2.2.

"FCC" means the Federal Communications Commission.

"FCC Consent" means action by the FCC granting its consent to the assignment of the FCC Licenses to Buyer as contemplated by this Agreement.

"FCC Licenses" means all Licenses, including the Construction Permits, issued by the FCC to Sellers in connection with the business or operations of each Station.

"Final Order" means an action by the FCC that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which (i) no requests are pending for administrative or judicial review, reconsideration, appeal, or stay, and (ii) the time for filing any such requests and the time for the FCC to set aside the action on its own motion have expired.

"Intangibles" means all copyrights, trademarks, trade names, service marks, service names, licenses, patents, permits, jingles, proprietary information, technical information and data, machinery and equipment warranties, and other similar intangible property rights and interests (and any goodwill associated with any of the foregoing) applied for, issued to, or owned by Seller or under which each Seller is licensed or franchised and which are used or useful in the business and operations of each Station, together with any additions thereto between the date of this Agreement and the Closing Date.

"Licenses" means all licenses, permits, and other authorizations issued by the FCC, the Federal Aviation Administration, or any other federal, state, or local government authorities to Seller in connection with the conduct of the business or operations of each Station, together with any additions thereto between the date of this Agreement and the Closing Date.

"Permitted Liens" means liens for taxes not yet due and payable.

"Person" means an individual, a partnership, a corporation, an association, a joint stock company, a trust, a joint venture, or any governmental entity.

"Purchase Price" means the purchase price specified in Section 2.3.

"Tangible Personal Property" means all machinery, equipment, tools, motor vehicles, furniture, leasehold improvements, office equipment, plant, inventory, spare parts, and other tangible personal property which is owned by the Sellers or in which Sellers have an interest and which is used or useful in the conduct of the business or operations of each Station, together with any additions thereto between the date of this Agreement and the Closing Date, but excluding any Tangible Personal Property consumed in the ordinary course of business between the date hereof and the Closing Date.

"TBA Stations" means WXAX-LP and KTXD-LP.

## SECTION 2. PURCHASE AND SALE OF ASSETS

2.1 Agreement to Sell and Buy. Subject to the terms and conditions set forth in this Agreement, each Seller hereby agrees to sell, transfer, assign and deliver to Buyer on the Closing Date, and Buyer agrees to purchase and accept, all of the Assets and property interests owned by Sellers or in which Sellers have a property interest which are used or useful in the conduct of the business or operations of each Station, together with any additions thereto between the date of this Agreement and the Closing Date, but excluding the assets described in Section 2.2, free and clear of any claims, liabilities, security interests, mortgages, liens, pledges, conditions, charges, or encumbrances of any nature whatsoever (except for Permitted Liens), including, without limitation, the following:

- (a) The Tangible Personal Property;
- (b) The Licenses;
- (c) The Assumed Contracts;
- (d) The Intangibles, including the goodwill of each Station, if any;

(e) All proprietary information, technical information and data, machinery and equipment warranties, maps, computer discs and tapes, plans, diagrams, blueprints, and schematics, including filings with the FCC relating to the business and operation of each Station, which belong to Sellers and are within its possession and control;

(f) All records required by the FCC to be kept at each Station and copies of all other books and records which belong to Sellers and are within its possession and control relating to the business or operations of each Station (exclusive of corporate, financial and accounting records), including executed copies of the Assumed Contracts; and

2.2 Excluded Assets. The Excluded Assets shall include the following:

(a) Each Seller's cash on hand as of the Closing and all other cash in any of each Seller's bank or savings accounts; any insurance policies, letters of credit, or other similar items and cash surrender value in regard thereto; each Station's accounts receivable; and any stocks, bonds, certificates of deposit and similar securities or other investments;

(b) All corporate and accounting records of each Seller and copies of all other books and records relating to the business and operations of each Station; and

(c) Any pension, profit-sharing or employee benefit plans, and any collective bargaining agreements; and

(d) All property listed on Schedule 2.2 hereto.

2.3 Purchase Price. The Purchase Price for the Assets shall be Four Million Two Hundred Thousand Dollars (\$4,200,000), adjusted as provided below:

- (a) Allocation. Each of the Stations shall have a portion of the Purchase Price allocated to it, as follows:

CH22	K22HE	\$75,000
CH48	WIRP-LP	\$75,000

CH43	KTXD-LP	\$350,000
CH22	K22GS	\$75,000
CH39	K39GJ	\$75,000
CH22	WTNO-CA	\$1.0 million
CH26	WXAX-LP	\$1.55 million
CH24	K24EP	\$500,000
CH28	K28FF	\$500,000

(b) Deposit. Upon the execution of this Agreement by all parties hereto, which shall take place no later than February 15, 2005, Buyer shall deposit with Tiger Eye the sum of Five Hundred Thousand Dollars (\$500,000) and upon acceptance by the FCC and public notice of the application referenced below in Section 6.1(b) ("Public Notice Date"), Buyer shall deposit with Tiger Eye the amount of Five Hundred Thousand Dollars (\$500,000) to be credited against the Purchase Price. Thirty days following the Public Notice Date, should there not have been any petitions to deny filed against the transactions, Buyer shall deposit with Tiger Eye the additional amount of One Million Dollars (\$1,000,000) to be credited against the Purchase Price. Together, these sums shall constitute a refundable deposit of the Purchase Price.

(c) Manner of Determining Adjustments. Any adjustments will, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment by the appropriate party occurring no later than sixty (60) days after the Closing Date or such other date as the parties shall mutually agree upon in writing.

2.4 Payment of Purchase Price. The Purchase Price, including the Deposit, shall be paid by Buyer to Sellers by wire transfer of immediately available funds pursuant to wire instructions provided by Sellers to Buyer.

2.5 Assumption of Liabilities and Obligations. As of the Closing Date, Buyer shall assume and undertake to pay, discharge, and perform all obligations and liabilities of each Seller under the Licenses and the Assumed Contracts insofar as they relate to the time on and after the Closing Date, and arise out of events related to Buyer's ownership of the Assets or its operation of the Stations on or after the Closing Date. Buyer shall not assume any other obligations or liabilities of Sellers, including (i) any obligations or liabilities under any Contract not included in the Assumed Contracts, (ii) any obligations or liabilities under the Assumed Contracts relating to the period prior to the Closing Date, (iii) any claims or pending litigation or proceedings relating to the operation of the Station prior to the Closing, (iv) any obligations or liabilities arising under agreements entered into other than the Assumed Contracts, (v) any obligation to any employee of a Station for severance benefits, vacation time, or sick leave accrued prior to the Closing Date, (vi) any obligations or liabilities caused by, arising out of, or resulting from any action or omission of Sellers prior to the Closing, and all such obligations and liabilities shall remain and be the obligations and liabilities solely of Seller, or (vii) any obligations or liabilities of Sellers under any employee pension, retirement, or other benefit plans or collective bargaining agreements.

### **SECTION 3. REPRESENTATIONS AND WARRANTIES OF SELLERS**

Sellers represent and warrant to Buyer as follows:

3.1 Organization, Standing and Authority. Each Seller is a corporation duly organized, validly existing, and in good standing under the laws of Florida and duly qualified, in good standing and authorized to transact business in the states in which the Stations are located and/or doing business. Seller has all requisite corporate power and authority (i) to own, lease, and use the Assets as now owned, leased, and used, (ii) to conduct the business

operations of the Station as now conducted, and (iii) to execute and deliver this Agreement and the documents contemplated hereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Seller hereunder and thereunder. Seller is not a participant of any joint venture or partnership with any person or entity with respect to the operations of the Station or any of the Assets.

3.2 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Seller has been duly authorized by all necessary corporate actions on the part of Seller. This Agreement has been duly executed and delivered by Seller and, assuming the due execution and delivery hereof by Buyer, constitutes the legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies.

3.3 Absence of Conflicting Agreements. Subject to obtaining the Consents listed on Schedule 3.3, the execution, delivery and performance of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party; (ii) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality in a proceeding involving Seller; (iii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound; (iv) will not create any claim, liability, mortgage, lien, pledge, condition, charge, or encumbrance of any nature whatsoever upon any of the Assets; and (v) will not conflict with any provision of Seller's Articles of Incorporation or By-laws.

3.4 Governmental Licenses. Except as set forth on Schedule 3.4, (i) Schedule 3.4 includes a true and complete list of the Licenses and lists pending applications affecting the Licenses; (ii) Sellers have delivered to Buyer true and complete copies of the Licenses listed on such Schedule (including any amendment and other modifications thereto), (iii) the Licenses have been validly issued, and each Seller is the authorized legal holder thereof, (iv) the Licenses listed on Schedule 3.4 comprise all of the licenses, permits, and other authorizations required from any governmental or regulatory authority for the lawful conduct of the business and operations of the Stations in the manner and to the full extent they are now conducted, (v) none of the Licenses is subject to any restriction or condition that would limit the full operation of the Station as now operated or construction of those facilities as set forth in the Construction Permits, (vi) the Licenses are in full force and effect, in all material respects, and the conduct of the business and operations of the Station is in material accordance therewith, and (vii) Seller has no reason to believe that any of the Licenses would not be renewed by the FCC or other granting authority in the ordinary course.

3.5 Title to and Condition of Tangible Personal Property. Schedule 3.5 lists all material items of Tangible Personal Property. The Tangible Personal Property listed on Schedule 3.5 comprises all material items of tangible personal property used to conduct the business and operations of the Station as now conducted and none of the Tangible Personal Property owned by Seller is subject to any security interest, mortgage, pledge, conditional sales agreement, or other lien or encumbrance, except Permitted Liens. Each item of Tangible Personal Property is available for immediate use in the business and operations of the Station. All items of transmitting and studio equipment included in the Tangible Personal Property (i) have been maintained in a manner consistent with generally accepted standards of good engineering practice, and (ii) will permit the Station and any auxiliary broadcast stations used in the

operation of the Station to operate, in all material respects, in accordance with the terms of the FCC Licenses and the rules and regulations of the FCC, and with all other applicable federal, state, and local statutes, ordinances, rules, and regulations.

3.6 Assumed Contracts. Schedule 3.6 is a true and complete list of all Contracts. Seller has delivered to Buyer true and complete copies of all written Contracts and true and complete memoranda of all oral Contracts (including any amendments and other modifications to such Contracts). Other than the Contracts listed on Schedule 3.6 or any other Schedule to this Agreement, Seller requires no contract, lease, or other agreement to enable it to carry on its business as now conducted. All of the Assumed Contracts are in full force and effect, and are valid, binding, and enforceable in accordance with their terms. To Seller's knowledge, there is not under any Assumed Contract any default by any party thereto or any event that, after notice or lapse of time or both, could constitute a default. Seller is not aware of any intention by any party to any Assumed Contract (i) to terminate such contract or amend the terms thereof, (ii) to refuse to renew the Assumed Contract upon expiration of its term, or (iii) to renew the Assumed Contract upon expiration only on terms and conditions which are more onerous than those now existing. Except for the need to obtain the Consents listed in Schedule 3.3, Seller has full legal power and authority to assign its rights under the Assumed Contracts to Buyer in accordance with this Agreement, and such assignment will not affect the validity, enforceability, or continuation of any of the Assumed Contracts.

3.7 Consents. Except for the FCC Consent provided in Section 6.1 and the other Consents described in Schedule 3.3, no consent, approval, permit, or authorization of, or declaration to or filing with any governmental or regulatory authority, or any other third party is required (i) to consummate this Agreement and the transactions contemplated hereby, (ii) to permit Seller to sell, transfer, assign or deliver the Assets to Buyer, or (iii) to enable Buyer to conduct the business and operations of the Station in essentially the same manner as such business and operations are now conducted.

3.8 Reports. Except as set forth in Schedule 3.4, all returns, reports, and statements that the Station is currently required to file with the FCC or place in its Public File or file with any other governmental agency have been filed, and all reporting requirements of the FCC and other governmental authorities having jurisdiction over Sellers and the Stations have been complied with in all material respects and all of such returns, reports, and statements are substantially complete and correct as filed. Seller has timely paid to the FCC all annual regulatory fees required to be paid by Sellers with respect to the FCC Licenses.

3.9 Personnel. Neither Seller is a party to or subject to any collective bargaining agreements with respect to the Stations. Seller has no written or oral contracts of employment with any employee of the Stations, other than those listed in Schedule 3.7. Seller has no liability of any kind to or in respect of any employee benefit plan, including withdrawal liability under Section 4201 of ERISA. No lien has been attached and no person has threatened to attach a lien on any property of Seller as a result of a failure to comply with ERISA.

3.10 Taxes. Sellers have filed or caused to be filed all federal income tax returns and all other federal, state, county, local, or city tax returns which are required to be filed, and it has paid or caused to be paid all taxes shown on those returns or on any tax assessment received by it to the extent that such taxes have become due. There are no governmental investigations or other legal, administrative, or tax proceedings pursuant to which either Seller is or could be made liable for any taxes, penalties, interest, or other charges, the liability for which could extend to Buyer as transferee of the business of the Stations, and no event has occurred that

could impose on Buyer any transferee liability for any taxes, penalties, or interest due or to become due from Seller.

3.11 Claims and Legal Actions. Except for any FCC rulemaking proceedings generally affecting the broadcasting industry, and except as set forth on Schedule 3.11, there is no claim, legal action, counterclaim, arbitration, governmental investigation or other legal, administrative or tax proceeding, nor any order, decree or judgment, in progress or pending, or to the knowledge of Sellers threatened, against or relating to Sellers with respect to its ownership or operation of the Station or otherwise relating to the Assets or the business or operations of the Stations, nor do Sellers know or have reason to be aware of any basis for the same.

3.12 Environmental Matters. Seller has complied and is in compliance in all material respects with all laws, rules, and regulations of all federal, state, and local governments (and all agencies thereof) concerning the environment, public health and safety, and employee health and safety, and no charge, complaint, action, suit, proceeding, hearing, investigation, claim, demand, or notice has been filed or commenced against Seller in connection with its ownership or operation of the Station or the Assets alleging any failure to comply with any such law, rule, or regulation.

3.13 Compliance with Laws. To the best of Seller's knowledge, Seller is in compliance in all material respects with the Licenses and all federal, state, and local laws, rules, regulations, and ordinances applicable or relating to the ownership and operation of the Stations and the Assets. To the best of Seller's knowledge, neither the ownership or use of the properties of the Stations or the Assets nor the conduct of the business or operations of the Station conflicts with the rights of any other person or entity.

3.14 Conduct of Business in Ordinary Course. Since January 21, 2005, each Seller has conducted the business and operations of the Stations only in the ordinary course and has not:

(a) Suffered any material adverse change in the assets or properties of the Stations, including any damage, destruction, or loss affecting any assets used or useful in the conduct of the business of the Station;

(b) Made any sale, assignment, lease, or other transfer of any of the Stations' properties other than in the normal and usual course of business with suitable replacements being obtained therefor;

(c) Suffered any material write-down of the value of any Assets;  
or

(d) Transferred or granted any right under, or entered into any settlement regarding the breach or infringement of, any license, patent, copyright, trademark, trade name, franchise, or similar right, or modified any existing right relating to the Station.

3.15 Full Disclosure. No representation or warranty made by Sellers in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Seller pursuant hereto contains or will knowingly contain any untrue statement of a material fact, or omits or will omit to state any material fact required to make any statement made herein or therein not misleading.

#### **SECTION 4. REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller as follows:

4.1 Organization, Standing and Authority. Buyer is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Nevada. Buyer has all requisite power and authority to execute and deliver this Agreement and the documents contemplated hereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Buyer hereunder and thereunder.

4.2 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Buyer have been duly authorized by all necessary actions on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

4.3 Absence of Conflicting Agreements. Subject to obtaining the Consents, the execution, delivery, and performance by Buyer of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party; (ii) will not conflict with the Articles of Incorporation or Bylaws of Buyer; (iii) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality; (iv) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire the Assets or operate any of the Stations.

4.4 Full Disclosure. No representation or warranty made by Buyer in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Buyer pursuant hereto contains or will knowingly contain any untrue statement of a material fact.

4.5 Buyer Qualifications. Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Station under the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC. Buyer knows of no fact that would, under existing law and the existing rules, regulations, policies and procedures of the FCC disqualify Buyer as assignee of the FCC Licenses or as the owner and operator of the Station.

## **SECTION 5. OPERATIONS OF THE STATION PRIOR TO CLOSING**

5.1 Generally. Between the date of this Agreement and the Closing Date, Seller shall operate each Stations in the ordinary course of business in accordance with its past practices (except where such conduct would conflict with the following covenants or with Seller's other obligations under this Agreement), and in accordance with the other covenants in this Section 5; provided, however, Buyer Tiger Eye and TEF shall enter into a time brokerage agreement as of the date hereof concerning specific operations of the TBA Stations (the "Time Brokerage Agreement").

5.2 Contracts. Sellers will not, without the prior written consent of Buyer, enter into any contract or commitment relating to the Station or the Assets, or amend or terminate any Assumed Contract (or waive any material right thereunder), or incur any obligation (including obligations relating to the borrowing of money or the guaranteeing of indebtedness) that will be binding on Buyer after Closing.

5.3 Disposition of Assets. Sellers shall not sell, assign, lease, or otherwise transfer or dispose of any of the Assets, except where no longer used



or useful in the business or operations of the Station or in connection with the acquisition of replacement property of equivalent kind and value.

5.4 Encumbrances. Sellers shall not create, assume or permit to exist any claim, liability, mortgage, lien, pledge, condition, charge, or encumbrance of any nature whatsoever upon the Assets, except for (i) liens which shall be removed prior to the Closing Date, (ii) liens for current taxes not yet due and payable, and (iii) mechanics' liens and other similar liens, which shall be removed prior to the Closing Date either by payment or posting an appropriate indemnity bond.

5.5 Licenses. Sellers shall not cause or permit, by any act or failure to act, any of the Licenses issued by the FCC to expire or to be revoked, suspended, or modified, or take any action that could cause the FCC or any other governmental authority to institute proceedings for the suspension, revocation, or adverse modification of any of the Licenses.

5.6 Rights. Sellers shall not knowingly waive any material right relating to the Stations or any of the Assets.

5.7 Access to Information. Sellers shall give Buyer and its counsel, accountants, engineers, and other authorized representatives reasonable access during normal business hours to the Assets and to all other properties, equipment, books, records, Contracts, and documents relating to the Station for the purpose of audit and inspection and will furnish or cause to be furnished to Buyer or its authorized representatives all material information with respect to the affairs and business of the Station that Buyer may reasonably request (including any operations reports produced with respect to the affairs and business of each Station).

5.8 Insurance. Seller shall maintain substantially the same insurance coverage provided by insurance policies on the Station and the Assets effective on the date of this Agreement.

5.9 Consents. Seller shall use its best efforts to obtain the Consents described in Section 8.2(b), without any material change in the terms or conditions of any Contract or License as in effect on the date of this Agreement; provided, however, Sellers shall use commercially reasonable efforts to ensure that the lessors of the tower space subject to the assumed tower lease agreements allow Buyer to install studio transmitter link equipment on the towers.

5.10 Books and Records. Sellers shall maintain its books and records relating to the Station and Assets in accordance with past practices.

5.11 Notification. Sellers shall promptly notify Buyer in writing of any material change in any of the information contained in Seller's representations and warranties contained in Section 3 of this Agreement.

5.12 Compliance with Laws. Sellers shall comply in all material respects with all laws, rules, and regulations applicable or relating to the ownership and operation of the Station or the Assets.

5.13 No Inconsistent Action. Sellers shall not take any action that is inconsistent with its obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

5.14 Maintenance of Assets. Each Seller shall use its best efforts and take all reasonable actions to maintain all of the Assets in good condition (ordinary wear and tear excepted), and use, operate, and maintain all of the Assets in a reasonable manner and in accordance with the terms of the FCC Licenses, all rules and regulations of the FCC and generally accepted standards

of good engineering practice. Seller shall maintain inventories of spare parts and expendable supplies at levels consistent with past practices. If any loss, damage, impairment, confiscation, or condemnation of or to any of the Assets occurs, Seller shall repair, replace, or restore the Assets to their prior condition as represented in this Agreement as soon thereafter as possible, and Seller shall use the proceeds of any claim under any insurance policy solely to repair, replace, or restore any of the Assets that are lost, damaged, impaired, or destroyed.

## **SECTION 6. SPECIAL COVENANTS AND AGREEMENTS**

### **6.1 FCC Consent.**

(a) The assignment of the FCC Licenses in connection with the purchase and sale of the Stations and the Assets pursuant to this Agreement shall be subject to the prior consent and approval of the FCC.

(b) Seller and Buyer shall promptly prepare an appropriate application for the FCC Consent and shall file the application with the FCC no later than March 15, 2005. The parties shall prosecute the application with all reasonable diligence and otherwise use their reasonable best efforts to obtain a grant of such application as expeditiously as practicable. Each party agrees to comply with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (1) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by the party of any of its representations, warranties, or covenants under this Agreement, and (2) compliance with the condition would have a material adverse effect upon it. Buyer and Seller shall oppose any requests for reconsideration or judicial review of the FCC Consent, provided, however, that the parties shall continue to have all rights available to them pursuant to Section 9 hereof. If the Closing shall not have occurred for any reason within the original effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 9, the parties shall jointly request an extension of the effective period of the FCC Consent. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 9.

**6.2 Control of the Stations.** Prior to Closing, Buyer shall not, directly or indirectly, control, supervise, direct, or attempt to control, supervise, or direct, the operations of the Stations; such operations, including complete control and supervision of all of the Station programs, employees, and policies, shall be the sole responsibility of the Sellers until the Closing.

### **6.3 Risk of Loss.**

(a) The risk of any loss, damage, impairment, confiscation, or condemnation of any of the Assets from any cause whatsoever shall be borne by Seller at all times prior to the Closing.

(b) If any damage or destruction of the Assets or any other event occurs which (i) causes the Stations to cease broadcasting operations for a period of seven or more days or (ii) prevents in any material respect signal transmission by the Stations in the normal and usual manner and Seller fails to restore or replace the Assets so that normal and usual transmission is resumed within 30 days of the damage, destruction or other event, Buyer, in its sole discretion, may (x) terminate this Agreement forthwith without any further obligations hereunder upon written notice to Seller or (y) proceed to consummate the transaction contemplated by this Agreement and complete the restoration and replacement of the Assets after the Closing Date, in which

event Seller shall deliver to Buyer all insurance proceeds received in connection with such damage, destruction or other event.

6.4 Confidentiality. Except as necessary for the consummation of the transaction contemplated by this Agreement, each party will keep confidential any information obtained from the other party in connection with the transactions contemplated by this Agreement. Except as provided in this Paragraph 6.4 each party will refrain from disclosing any such information to any third party. If this Agreement is terminated, each party will return to the other party all copies of all documents and all other information obtained by such party from the other party in connection with the transactions contemplated by this Agreement.

6.5 Cooperation. Buyer and Sellers shall cooperate fully with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Sellers shall execute such other documents as may be necessary and desirable to the implementation and consummation of this Agreement, and otherwise use their reasonable best efforts to consummate the transaction contemplated hereby and to fulfill their obligations under this Agreement. Notwithstanding the foregoing, neither Buyer nor Sellers shall have any obligation (i) to expend funds to obtain any of the Consents or (ii) to agree to any material adverse change in any License or Assumed Contract to obtain a Consent required with respect thereto; provided, however, that Seller shall be required to expend funds, if necessary, to cure any defaults in order to obtain Consents and either party shall be required to expend funds in respect of normal and usual filing fees and the fees of professional advisors.

6.6 Access to Books and Records. Sellers shall provide Buyer access and the right to copy for a period of one (1) year from the Closing Date any books and records relating to the Assets but not included in the Assets. Buyer shall provide Sellers access and the right to copy for a period of one (1) year from the Closing Date any books and records relating to the Assets that are included in the Assets.

6.7 Broker. Each of Buyer and Seller represents and warrants that neither it nor any person or entity acting on its behalf has incurred any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement.

## **SECTION 7. CONDITIONS TO OBLIGATIONS OF BUYER AND SELLER AT CLOSING**

7.1 Conditions to Obligations of Buyer. All obligations of Buyer at the Closing are subject at Buyer's option to the fulfillment or waiver (except the requirement in 7.1(d) of the FCC Consent, which may not be waived) by Buyer prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of the Closing Date.

(b) Covenants and Conditions. Seller shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Consents. All Consents shall have been obtained and delivered to Buyer without any material adverse change in the terms or conditions of any agreement or any governmental license, permit, or other authorization.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Buyer of any material conditions that need not be complied with by Buyer under Section 6.1 hereof, Seller shall have complied with or accepted any material conditions imposed on it by the FCC Consent, and the FCC Consent shall have become a Final Order.

(e) Governmental Authorizations. Seller shall be the holder of all Licenses and there shall not have been any modification of any License that could have a material adverse effect on the Station or the Assets or the conduct of its business and operations. No proceeding shall be pending the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely any material License.

(f) Deliveries. Seller shall have made or stand willing to make all the deliveries to Buyer set forth in Section 8.2.

(g) Adverse Change. Subject to Section 6.3 hereof, between the date of this Agreement and the Closing Date, there shall have been no material adverse change in the assets, or properties of the Station, including any damage, destruction, or loss affecting any assets used or useful in the conduct of the business of the Station.

7.2 Conditions to Obligations of Seller. All obligations of Sellers at the Closing are subject at each Seller's option to the fulfillment or waiver (except the requirement in 7.2(d) of the FCC Consent, which may not be waived) by Sellers prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of the Closing Date.

(b) Covenants and Conditions. Buyer shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Deliveries. Buyer shall have made or stand willing to make all the deliveries set forth in Section 8.3.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Sellers of any material conditions that need not be complied with by Seller under Section 6.1 hereof and Buyer shall have complied with any conditions imposed on it by the FCC Consent.

## **SECTION 8. CLOSING AND CLOSING DELIVERIES**

### **8.1 Closing.**

(a) Closing Date. The Closing shall take place at 10:00 a.m. on a date to be set by Buyer on at least five days' prior written notice to Seller, that is (i) not earlier than the first business day after the FCC Consent is granted, and (ii) not later than ten business days following the date upon which the FCC Consent has become a Final Order. If Buyer fails to specify the date for Closing pursuant to the preceding sentence prior to the fifth business day after the date upon which the FCC Consent becomes a Final Order, the Closing shall take place on the tenth business day after the date upon which the FCC Consent becomes a Final Order.

(b) Closing Place. The Closing shall be held at the offices of

Tiger Eye, or such other place that is agreed upon in writing by Buyer and Seller.

8.2 Deliveries by Sellers. Prior to or on the Closing Date, each Seller shall deliver to Buyer the following, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) Transfer Documents. Subject to the provisions of this Agreement, duly executed warranty bills of sale, assignments, and other transfer documents which shall be sufficient to vest good and marketable title to the Assets in the name of Buyer, free and clear of all mortgages, liens, restrictions, encumbrances, claims, and obligations, except for Permitted Liens.

(b) Consents. An executed copy of any instrument evidencing receipt of any Consent;

(c) Certificates. Certificates, dated as of the Closing Date, executed by each Seller's President certifying (i) that the representations and warranties of Seller contained in this Agreement are true and complete in all material respects as of the Closing Date as though made on and as of that date, (ii) that Seller has in all material respects performed and complied with all of its obligations, covenants, and agreements set forth in this Agreement to be performed and complied with on or prior to the Closing Date, and (iii) such additional Certificates and confirmations as Buyer may reasonably request.

(e) Licenses, Contracts, Business Records, Etc. Copies of all Licenses, Assumed Contracts, blueprints, schematics, working drawings, plans, projections, engineering records, and all files and records used by Seller in connection with its operations;

8.3 Deliveries by Buyer. Prior to or on the Closing Date, Buyer shall deliver to Seller the following, in form and substance reasonably satisfactory to Seller and its counsel;

(a) Purchase Price. The remainder of the Purchase Price shall be paid to Tiger Eye and TEF, as directed by the Sellers in a writing to Buyer at least seven (7) business days prior to Closing.

(b) Assumption Agreements. Appropriate assumption agreements pursuant to which Buyer shall assume and undertake to perform Sellers' obligations under the Licenses and Assumed Contracts arising on or after the Closing Date;

(c) Officer's Certificate. A certificate, dated as of the Closing Date, executed on behalf of Buyer by its President, certifying (i) that the representations and warranties of Buyer contained in this Agreement are true and complete in all material respects as of the Closing Date as though made on and as of that date, and (ii) that Buyer has in all material respects performed and complied with all of its obligations, covenants, and agreements set forth in this Agreement to be performed and complied with on or prior to the Closing Date.

## **SECTION 9. TERMINATION**

9.1 Termination by Sellers. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, if either Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Conditions. If, on the date that would otherwise be the

Closing Date, any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied or waived in writing by Seller.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Seller, that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have occurred by February 15, 2006.

9.2 Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Station abandoned, if Buyer is not then in material default, upon written notice to Sellers, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied or waived in writing by Buyer; provided, however, should the FCC Consent only have been granted for some, but not all of the Stations, Sellers shall not be deemed in material breach and the parties shall cooperate to consummate the transaction with respect to those Stations which have been subject to FCC Consent; provided, however, in such an instance, Buyer may terminate this Agreement as it concerns those Stations which were not subject to FCC Consent.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Buyer, that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have occurred by February 15, 2006.

9.3 Rights on Termination. If this Agreement is terminated pursuant to Section 9.1 or Section 9.2 and neither party is in material breach of this Agreement, Sellers shall repay the Deposit; provided, however, should Buyers elect to continue to purchase media time pursuant to the Time Brokerage Agreement, Sellers shall only be required to pay the Deposit less the product of the Accelerated Monthly Fees, as defined in Attachment I of the Time Brokerage Agreement, multiplied by the remaining months in the Term of the Time Brokerage Agreement. Buyer shall provide Seller sixty days prior notice of its intent to terminate this Agreement and Sellers shall have a period of one hundred and twenty (120) days following receipt of notice to repay the Deposit to Buyer. If this Agreement is terminated by Buyers due to Seller's material breach of this Agreement, then Sellers shall be required to pay the Deposit no later than sixty (60) days following receipt of written notice.

## **SECTION 10. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION; CERTAIN REMEDIES**

10.1 Representations and Warranties. All representations and warranties contained in this Agreement shall be deemed continuing representations and warranties and shall survive the closing for a period of twelve (12) months; provided, however, that as to any representation or warranty made by either the Buyer or Sellers which the other party knowingly waives at the Closing, such representation or warranty shall not survive the Closing. Until the Closing, Buyer and Sellers will immediately advise each other, in a detailed written notice, of any fact or occurrence or any pending or threatened occurrence of which any of them obtains knowledge and which (i) (if existing and known at the date of the execution of this Agreement) would have been required to be set forth or disclosed in or pursuant to this Agreement or a Schedule hereto, (ii) (if existing and known at any time prior to or at the Closing) would make the performance by any party of a

covenant contained in this Agreement impossible or make that performance materially more difficult than in the absence of that fact or occurrence, or (iii) (if existing and known at the time of the Closing) would cause a condition to any party's obligations under this Agreement not to be fully satisfied.

**10.2 Indemnification by Sellers.** Sellers hereby agree to indemnify and hold Buyer harmless against and with respect to, and shall reimburse Buyer for:

(a) Subject to the proviso contained in the first sentence of Section 10.1, any and all losses, liabilities, or damages resulting from any untrue representation, breach of warranty, or material omission or nonfulfillment of any covenant by either Seller contained in this Agreement or in any certificate, schedule, document, or instrument delivered to Buyer under this Agreement.

(b) Any and all obligations of Sellers not assumed by Buyer pursuant to this Agreement, including any liabilities arising at any time under any Contract not included in the Assumed Contracts.

(c) Any and all losses, liabilities, or damages contingent or otherwise resulting from the operation or ownership of the Stations prior to the Closing Date, including any liabilities arising under the Licenses or the Assumed Contracts which relate to events occurring prior to the Closing Date.

(d) Any and all actions, suits, proceedings, claims, demands, assessments, judgments, costs, and expenses, including reasonable legal fees and expenses, incident to any of the foregoing or incurred in investigating or attempting to avoid the same or to oppose the imposition thereof, or in enforcing this indemnity.

**10.3 Indemnification by Buyer.** Buyer hereby agrees to indemnify and hold Sellers harmless against and with respect to, and shall reimburse each Seller for:

(a) Subject to the proviso contained in the first sentence of Section 10.1, any and all losses, liabilities, or damages resulting from any untrue representation, breach of warranty, or material omission or nonfulfillment of any covenant by Buyer contained in this Agreement or in any certificate, Schedule, document, or instrument delivered to Seller under this Agreement.

(b) Any and all obligations of Seller assumed by Buyer pursuant to this Agreement.

(c) Any and all losses, liabilities, or damages contingent or otherwise, resulting from the operation or ownership of the Station on and after the Closing.

(d) Any and all actions, suits, proceedings, claims, demands, assessments, judgments, costs and expenses, including reasonable legal fees and expenses, incident to any of the foregoing or incurred in investigating or attempting to avoid the same or to oppose the imposition thereof, or in enforcing this indemnity.

**10.4 Procedure for Indemnification.** The procedure for indemnification shall be as follows:

(a) The party claiming indemnification (the "Claimant") shall promptly give notice to the party from which indemnification is claimed (the "Indemnifying Party") of any claim, whether between the parties or brought by a third party, specifying in reasonable detail the factual basis for the claim. If the claim relates to an action, suit, or proceeding filed by a third party

against Claimant, such notice shall be given by Claimant as soon as practicable after written notice of such action, suit, or proceeding was given to Claimant.

(b) With respect to claims solely between the parties, following receipt of notice from the Claimant of a claim, the Indemnifying Party shall have thirty days to make such investigation of the claim as the Indemnifying Party deems necessary or desirable. For the purposes of such investigation, the Claimant agrees to make available to the Indemnifying Party and/or its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnifying Party agree at or prior to the expiration of the thirty-day period (or any mutually agreed upon extension thereof) to the validity and amount of such claim, the Indemnifying Party shall immediately pay to the Claimant the full amount of the claim. If the Claimant and the Indemnifying Party do not agree within the thirty-day period (or any mutually agreed upon extension thereof), the Claimant may seek appropriate remedy under the arbitration provisions of this Agreement, as applicable.

(c) With respect to any claim by a third party as to which the Claimant is entitled to indemnification under this Agreement, the Indemnifying Party shall have the right at its own expense, to participate in or assume control of the defense of such claim, and the Claimant shall cooperate fully with the Indemnifying Party subject to reimbursement for reasonable actual out-of-pocket expenses incurred by the Claimant as the result of a request by the Indemnifying Party. If the Indemnifying Party elects to assume control of the defense of any third-party claim, the Claimant shall have the right to participate in the defense of such claim at its own expense. If the Indemnifying Party does not elect to assume control or otherwise participate in the defense of any third party claim, it shall be bound by the results obtained by the Claimant with respect to such claim.

(d) If a claim, whether between the parties or by a third party, requires immediate action, the parties shall use their reasonable best efforts to reach a decision with respect thereto as expeditiously as possible.

(e) The indemnification rights provided in Sections 10.2 and 10.3 shall extend to the shareholders, directors, officers, employees, and representatives of any Claimant; provided, however, for the purpose of the procedures set forth in this Section 10.4, any indemnification claims by such parties shall be made by and through the Claimant.

(f) Notwithstanding anything in this Agreement to the contrary, neither party shall indemnify or otherwise be liable to the other party for any breach of a representation or warranty, or for breach of any covenant in this Agreement except to the extent the losses, obligations, liabilities, costs and expenses of such party arising therefrom exceed in the aggregate One Thousand Dollars (\$1,000). The provisions of the foregoing sentence shall not apply to liabilities assumed by either party pursuant to the adjustments and prorations.

10.5 Specific Performance. The parties recognize that if either Seller breaches this Agreement and refuses to perform under the provisions of this Agreement, monetary damages alone would not be adequate to compensate Buyer for its injury. Buyer shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this Agreement. If any action is brought by Buyer to enforce this Agreement, Sellers shall waive the defense that there is an adequate remedy at law.

10.6 Attorneys' Fees. In the event of a default by either party which results in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable legal fees and expenses.



## **SECTION 11. MISCELLANEOUS**

**11.1 Fees and Expenses.** Any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets or the Stations by Seller to Buyer pursuant to this Agreement shall be paid by Sellers. Buyer and Seller shall each pay one-half of the fee payable to the FCC in connection with the filing of the application for FCC Consent. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of such party.

**11.2 Arbitration.** Except as otherwise provided to the contrary below, any dispute arising out of or related to this Agreement that a Seller and Buyer are unable to resolve by themselves shall be settled by arbitration in the District of Columbia by a panel of three arbitrators. Sellers and Buyer shall each designate one disinterested arbitrator, and the two arbitrators so designated shall select the third arbitrator. In the event three arbitrators have not been chosen pursuant to these rules within 30 days of the date notice was first given requesting arbitration of a dispute under this provision, the American Association of Arbitrators shall appoint three arbitrators. Before undertaking to resolve the dispute, each arbitrator shall be duly sworn faithfully and fairly to hear and examine the matters in controversy and to make a just award according to the best of his or her understanding. The arbitration hearing shall be conducted in accordance with the commercial arbitration rules of the American Arbitration Association. The written decision of a majority of the arbitrators shall be final and binding on Seller and Buyer. The costs and expenses of the arbitration proceeding shall be assessed between Seller and Buyer in a manner to be decided by a majority of the arbitrators, and the assessment shall be set forth in the decision and award of the arbitrators. Judgment on the award, if it is not paid within thirty days, may be entered in any court having jurisdiction over the matter. No action at law or suit in equity based upon any claim arising out of or related to this Agreement shall be instituted in any court by Seller or Buyer against the other except (i) an action to compel arbitration pursuant to this Section, (ii) an action to enforce the award of the arbitration panel rendered in accordance with this Section, or (iii) a suit for specific performance pursuant to Section 10.5.

**11.3 Notices.** All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (i) in writing, (ii) sent by telecopy (with receipt personally confirmed by telephone), delivered by hand or by registered or certified mail, return receipt requested, (iii) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (iv) addressed as follows:

**If to Sellers:**

Tiger Eye Broadcasting Corporation  
3400 Lakeside Drive, Suite 500  
Miramar, FL 33027

Tiger Eye Licensing, LLC  
3400 Lakeside Drive, Suite 500  
Miramar, FL 33027

Tiger Eye Finance, Inc.

3400 Lakeside Drive, Suite 500  
Miramar, FL 33027

If to Buyer:

Una Vez Mas, LLC  
703 McKinney Avenue  
Suite 240  
Dallas, TX 75202  
Attention: Terry Crosby

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 11.3.

11.4 Benefit and Binding Effect. Neither party hereto may assign this Agreement without the prior written consent of the other party hereto; provided, however, that Buyer may assign its rights and obligations under this Agreement to a wholly-owned subsidiary or commonly controlled affiliate without seeking or obtaining Seller's prior approval, provided that such assignment does not relieve Buyer of its responsibilities hereunder, and Buyer may collaterally assign its rights and interests hereunder to its lenders without seeking or obtaining Seller's prior approval. Upon any permitted assignment by Buyer or Seller in accordance with this Section 11.4, all references to "Buyer" herein shall be deemed to be references to Buyer's assignee and all references to "Seller" herein shall be deemed to be references to Seller's assignee. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

11.5 Further Assurances. The parties shall take any actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Seller, any additional bills of sale, deeds, or other transfer documents that, in the reasonable opinion of Buyer, may be necessary to ensure, complete, and evidence the full and effective transfer of the Assets and the Station to Buyer pursuant to this Agreement.

11.6 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED, CONSTRUED, AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEVADA (WITHOUT REGARD TO THE CHOICE OF LAW PROVISIONS THEREOF).

11.7 Headings. The headings in this Agreement are included for ease of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

11.8 Gender and Number. Words used in this Agreement, regardless of the gender and number specifically used, shall be deemed and construed to include any other gender, masculine, feminine, or neuter, and any other number, singular or plural, as the context requires.

11.9 Entire Agreement. This Agreement, the schedules, hereto, and all documents, certificates, and other documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement supersedes all prior negotiations between the parties and cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

11.10 Waiver of Compliance; Consents. Except as otherwise provided in

this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section 11.10.

11.11 Counterparts. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

11.12 Press Releases. Prior to filing the application for FCC Consent, neither party shall publish any press release, make any other public announcement or otherwise communicate with any news media concerning this Agreement or the transactions contemplated hereby without the prior written consent of the other party; provided, however, that nothing contained herein shall prevent either party from promptly making all filings with governmental authorities as may, in its judgment, be required or advisable in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby, in which case the other party shall be first notified in writing.

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

UNA VEZ MAS HOLDINGS, LLC

By: 

Name: CEO  
Title:

TIGER EYE BROADCASTING CORPORATION

By: 

Name: JOHN N. KYLER  
Title: PRESIDENT

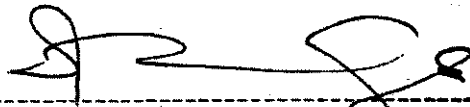
TIGER EYE FINANCE, INC.

By: 

Name: JOHN N. KYLER  
Title: PRESIDENT OF MGT CO, TEB

TIGER EYE LICENSING, LLC

By:



Name: JOHN N. KYLE

Title: PRESIDENT OF MGT. CO., TER.

**FIRST AMENDMENT  
TO THE ASSET PURCHASE AGREEMENT**

This First Amendment to the Asset Purchase Agreement dated February 11, 2005 is dated as of June 30, 2005, ("First Amendment") by and between Una Vez Mas Holdings, LLC, a Nevada limited liability company ("Buyer"), Tiger Eye Broadcasting Corporation, a Florida corporation ("Tiger Eye"), Tiger Eye Licensing, LLC, a Florida limited liability company ("TEL"), and Tiger Eye Finance, Inc., a Florida corporation ("TEF") (Tiger Eye, TEL, and TEF are collectively referred to herein as "Sellers").

WHEREAS, Buyer and Sellers are parties to that certain Asset Purchase Agreement dated February 11, 2005 ("APA");

WHEREAS, Buyer has requested that Sellers amend the APA to allow Buyer additional time to fund certain payment obligations (approximately \$2,200,000) of Buyer pursuant to Section 8.3 of the APA.

WHEREAS, Sellers have agreed to amend the APA pursuant to the terms of this First Amendment.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements herein contained, the APA is hereby amended as follows:

1. Closing. The Closing Date for WXAX-CA and the assets associated with WXAX-CA shall take place on or before 2:00 p.m. on July 5, 2005 ("WXAX Closing"). The Buyer represents and agrees that the Sellers have performed all of its obligations relating to the WXAX Closing other than as set forth in Schedule 1, which items on Schedule 1 will be satisfied on or before the WXAX Closing. The closing for the remainder of the Assets, as set forth in Section 1 – Assets of the APA shall occur on a date not later than September 15, 2005 ("Final Closing").
2. Station Assets. Attached hereto is Schedule 2.1
3. Partial Payment. Section 2.3(b) is amended in its entirety to read as follows: Seller acknowledges payment by Buyer in the total amount of \$2,000,000 ("Partial Payment"). Buyer

acknowledges that no petitions to deny have been filed with respect to the WXAX Closing or the transactions which are anticipated to occur at the Final Closing. Buyer acknowledges and agrees that the Partial Payment is not refundable to Buyer under any circumstances.

4. Section 7.1(d), Item 7.1 (d) of the APA is deleted in its entirety. New Section 7.1 (d) shall be amended to state the following: "The FCC Consent has become a Final Order as of June 16, 2005."

5. Deliveries by Buyer. Section 8.3(a) shall be amended as follows:

a. "Purchase Price. The remainder of the Purchase Price shall be paid to Tiger Eye and TEF as follows:

- i. One Million Dollars (\$1,000,000) no later than 2 p.m. on July 5, 2005 ("WXAX Payment");
- ii. Three Hundred Thousand Dollars (\$300,000) no later than 2 p.m. on August 15, 2005 (provided that Buyer shall have an additional period not to exceed 14 days from August 15, 2005 in the event that Buyer has provided written notice to Seller describing in reasonable detail the anticipated source of funding in order for Buyer to make such payment).
- iii. Nine Hundred Thousand Dollars (\$900,000) no later than 2 p.m. on September 15, 2005 (provided that Buyer shall have an additional period not to exceed 14 days from September 15, 2005 in the event that Buyer has provided written notice to Seller describing in reasonable detail the anticipated source of funding in order for Buyer to make such payment).
- iv. Interest at the rate of ten percent per annum ("Interest") shall commence on the Purchase Price balance of \$2,200,000 (less any payment made by Buyer pursuant to Item 5.a.i. of this First

Amendment ("First Amendment Payments") as of July 5, 2005 and the accrued interest on the First Amendment Payments shall be paid by Buyer to Tiger Eye no later than 2 p.m. on September 15, 2005. In the event that Buyer defaults on its obligations under this Asset Purchase Agreement, then interest shall continue to accrue on the First Amendment Payments until Buyer has paid the Sellers all of the First Amendment Payments, or the Sellers have chosen to terminate the Asset Purchase Agreement as provided for in the next sentence. In the event that Buyer has failed to timely pay the First Amendment Payments, the Sellers at their sole option and discretion, may provide written notice to Buyer of Buyer's breach of the Asset Purchase Agreement ("Buyer Breach") and in such event, Sellers will retain the Partial Payment and the WXAX Payment as consideration for the transfer and sale of WXAX-CA. In the event that Seller has provided written notice to Buyer of the Buyer Breach, the Time Brokerage Agreement dated February 11, 2005 by and between the Sellers and Buyer shall be deemed terminated and of no further force or effect as of the date which is 15 days from the date of the Buyer Breach.

5. Deliveries By Seller. Section 8.2 shall be amended to include a new section 8.2(f) to provide the following: "Option to Purchase a Yuma-El Centro Construction Permit. Simultaneously with the closing of WXAX-CA, Seller shall cause to be delivered a letter in the form set forth as Exhibit 8.2(f) setting forth Buyer's option to acquire for \$200,000.00 a construction permit associated with the facilities to be located in the Yuma-El Centro designated market area, as described in FCC

application BNPTTL-20000831EKO ("Option"), should such application be granted by the FCC.

a. Specific Performance. Section 10.5 of the APA shall be amended and restated to provide the following: "The parties further agree and acknowledge that should Buyer fail to make any of the First Amendment Payments, Sellers shall be entitled, in addition to any other remedies that may be available to Sellers, to obtain specific performance of all of the terms of this Asset Purchase Agreement, including the obligation of Buyer to consummate the transactions contemplated by the APA and the First Amendment. The parties agree and acknowledge that: (i) Sellers will be irreparably harmed by any of Buyer's breaches of the Asset Purchase Agreement; (ii) Sellers have a clear legal right to specific performance of all terms of the Asset Purchase Agreement; and (iii) due to the uniqueness of the assets involved in the transaction and the nature of the transaction, Sellers do not have an adequate remedy at law; provided, however, in no case shall Seller's remedy of specific performance resulting from breach by Buyer of the Asset Purchase Agreement exceed the remainder of the Partial Payments plus Interest, and attorney's fees and costs.

7. Failure of Buyer to pay the First Amendment Payments. Should Buyer fail to have timely paid the First Amendment Payments, Sellers shall be entitled to keep all of the Partial Payment.

8. Attorney's Fees. Buyer shall pay Sellers on or before July 29, 2005 Seven Thousand Five Hundred Dollars (\$7,500.00) for their legal expenses related to the negotiation and documentation of the transactions contemplated by the First Amendment.

9. Termination of Asset Purchase Agreement by Buyer. Section 9.2 (a) (b) and (c) of the APA are deleted. New Section 9.2 (a) is amended and restated to read as follows: "This



Agreement may be terminated by Buyer only if on the Final Closing date there is a judgment, decree or order, not caused by Buyer, that would prevent or make unlawful the Closing.”

10. Rights on Termination. If this Agreement is terminated pursuant to Section 9.1 or Section 9.2 of the Asset Purchase Agreement, Sellers shall retain the Partial Payment. In the event the Asset Purchase Agreement is terminated by Seller, the Seller hereto shall be released from all future obligations hereunder.

11. Miscellaneous-Arbitration. Section 11.2 of the Asset Purchase Agreement is deleted in its entirety. Section 11.2 is hereby amended and restated to read as follows: Enforcement; Venue; Service of Process The parties agree that irreparable damage would occur in the event that any of the provisions of this Asset Purchase Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Asset Purchase Agreement and to enforce specifically the terms and provisions of the Asset Purchase Agreement, and the First Amendment in any Federal court in Broward County, Florida, this being in addition to any other remedy to which they are entitled at law or in equity. In addition, each of the parties hereto (a) consents to submit itself to the personal jurisdiction of any Federal court located in Broward County, Florida in the event any dispute arises out of this Asset Purchase Agreement, the First Amendment, or any of the transactions contemplated hereby, (b) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court and (c) agrees that it shall not bring any action relating to this Asset Purchase Agreement or any of the transactions contemplated hereby in any court other than a Federal court sitting in Broward County, Florida.

12. Governing Law: Section 11.6 of the Asset Purchase Agreement is amended and restated as follows: This Asset Purchase Agreement shall be governed, construed, and enforced in accordance with the laws and the State of Florida without regard to the choice of law provisions thereof.

13. Like-Kind Exchange. Buyer has informed the Sellers that Buyer may elect to effect a like-kind exchange under Internal Revenue Code Section 1031 ("1031 Exchange"). In the event that Buyer so elects a 1031 Exchange, Buyer agrees that Sellers shall bear no financial, legal or other risk, nor incur any additional expenses, by reason of such 1031 Exchange. In the event that Buyer anticipates a 1031 Exchange, Buyer shall give Sellers at least five business days written notice of the intended 1031 Exchange and Buyer and Sellers shall use their best reasonable efforts to execute and deliver a hold harmless and indemnification agreement in a form reasonably satisfactory to counsel for the Sellers. Buyer represents and warrants to the Sellers that any conveyance of some or all of the Assets from Sellers to Buyer pursuant to the Asset Purchase Agreement shall constitute a conveyance of such Assets by Sellers to a qualified intermediary, and the transfer of such Assets from such qualified intermediary to Buyer.

14. Capitalized Terms. All capitalized terms used herein, if not defined, shall have the meaning set forth in the Asset Purchase Agreement.

15. Future Amendments. This First Amendment cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this First Amendment and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

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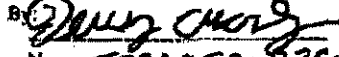
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IN WITNESS WHEREOF, the parties hereto have duly executed this First Amendment  
to the Asset Purchase Agreement as of the day and year first above written.


UNA VEZ MAS HOLDINGS, LLC

By:   
Name: TERRY CROSBY  
Title: CEO

TIGER EYE BROADCASTING CORPORATION  
a Florida Corporation

By:   
Name: John N. Kyle II  
Title: President

TIGER EYE FINANCE, INC.  
a Florida Corporation

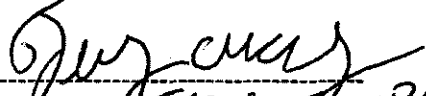
By:   
Name: John N. Kyle II  
Title: Director

TIGER EYE LICENSING, LLC  
a Florida Limited Liability Company

By:   
Name: John N. Kyle II  
Title: Managing Member

IN WITNESS WHEREOF, the parties hereto have duly executed this **First Amendment**  
to the Asset Purchase Agreement as of the day and year first above written.

UNA VEZ MAS HOLDINGS, LLC

By:   
Name: TERRY C. BLY  
Title: CEO

TIGER EYE BROADCASTING CORPORATION  
a Florida Corporation

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

Name: John N. Kyle II  
Title: President

TIGER EYE FINANCE, INC.  
a Florida Corporation

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

Name: John N. Kyle II  
Title: Director

TIGER EYE LICENSING, LLC  
a Florida Limited Liability Company

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

Name: John N. Kyle II  
Title: Managing Member

**SECOND AMENDMENT  
TO THE ASSET PURCHASE AGREEMENT**

This second amendment to the Asset Purchase Agreement dated February 11, 2005 (as amended, the "APA") is dated as of November 30, 2005, ("Second Amendment") by and among Una Vez Mas Holdings, LLC, a Nevada limited liability company ("Holdings"), Una Vez Mas San Diego, LLC, a Nevada limited liability company ("Buyer"), Tiger Eye Broadcasting Corporation, a Florida corporation ("Tiger Eye"), Tiger Eye Licensing, LLC, a Florida limited liability company ("TEL"), Tiger Eye Finance, Inc., a Florida corporation ("TEF") (Tiger Eye, TEL, and TEF are collectively referred to herein as "Sellers") and J2 Partners, a Florida Partnership ("J2"), as to certain construction permits set forth in Section 3 of the Second Amendment.

WHEREAS, Holdings and Sellers are parties to the APA;

WHEREAS, Holdings and Buyer have requested that Sellers amend the APA;

WHEREAS, Holdings owes Sellers certain amounts in interest and outstanding operating expenses; and

WHEREAS, Sellers have agreed to amend the APA pursuant to the terms of this Second Amendment.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements herein contained, the APA is hereby amended as follows:

1. Buyer. Except as with respect to Station WXAX-LP, all references in the APA, as amended, to the term "Buyer" shall mean "Una Vez Mas" San Diego, LLC, a Nevada limited liability company.
2. J2 Partners. J2 Partners is the owner of the construction permit for CH51 (K516P), and has contract rights to assign to the Buyer at the Closing set forth in the APA, the construction permit for CH21 (K21HT), as further identified in Section 3 of this Second Amendment.
3. Construction Permits. All references in the APA to the term "Construction Permits" shall include K51GP, Wichita Falls, TX, K24GO, Plainview, Texas and K21HT, Big Springs, Texas.

4. Purchase Price. Section 2.3 of the APA is hereby amended to read as follows: "The Purchase Price for the Assets shall be Four Million Four Hundred Twenty-Five Thousand Dollars (\$4,425,000), adjusted as provided below: (a) Allocation. Each of the Stations or construction permits shall have a portion of the Purchase Price allocated to it, as follows

CH22 K22HE	\$75,000.
CH48 WIRP-LP	\$75,000
CH43 KTXD-LP	\$350,000
CH22 K22GS	\$75,000
CH39 K39GJ	\$75,000
CH22 WVTNO-CA	\$1.0 million
CH26 WXAX-LP	\$1.55 million
CH24 K24EP	\$500,000
CH28 K28FF	\$500,000
CH51 K51GP	\$75,000
CH24 K24GO	\$75,000
CH21 K21HT	\$75,000

(b) Deposit. The parties acknowledge that as of the date hereof, One Million Four Hundred and Fifty Thousand Dollars (\$1,450,000.00) has been deposited against the remaining balance of the Purchase Price (exclusive of the \$1,550,000 which has been paid by Buyer to Sellers for CH26 WXAX-LP). On or about October 19, 2005, Buyer paid an additional One Million One Hundred Thousand Dollars (\$1,100,000.00) to Sellers. On or before December 1, 2005, Buyer shall pay Sellers Two Hundred Sixty Eight Thousand Two Hundred Twenty Dollars and Thirty Seven Cents (\$268,226.37), which includes the payment of \$7,500 as provided for in Section 11 of this Second Amendment. Upon receipt of such payment, Buyer has received deposits totaling \$2,675,000 ("Deposit"). In the event of a Closing, the Deposit shall be credited against the Purchase Price. Subject to certain rights of the Sellers set forth in the APA, including but not limited to Section 14 of this Second Amendment, the Deposit shall constitute a refundable Deposit of the Purchase Price.

(c) Manner of Determining Adjustments. Any adjustments will, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment by the appropriate party occurring no later than sixty (60) days after the Closing Date or such other date as the parties shall mutually agree upon in writing.

5. Partial Payment Section 2.3(b) of the APA as amended by the First Amendment concerning Partial Payment is hereby deleted.

6. WXAX Payment Section 2 of the APA is hereby amended by adding the following Section 2.3(d): "WXAX Payment". Sellers acknowledge payment by Buyer in the total amount of One Million Five Hundred Fifty Thousand (\$1,550,000) ("WXAX Payment"). Buyer and Sellers acknowledge, represent, and understand that the WXAX transaction has been consummated.

7. FCC Consent Section 6.1 is hereby amended in its entirety to read as follows:

(i) The assignment of the FCC Licenses in connection with the purchase and sale of the Stations and the Assets pursuant to this Agreement shall be subject to the prior consent and approval of the FCC.

(b) The FCC Consent was granted on May 16, 2005 (File Nos. BALTTL-20050325AJR et al.). Pursuant to the FCC Consent, Sellers and Holdings have consummated the purchase and sale of the Station, Assets and assignment of licenses for Station WXAX-LP, Clearwater, FL. Sellers and Holdings agree not to consummate the assignment to Holdings of the licenses for television stations KTXD-LP, Amarillo, TX; K24EP, Prescott, AZ; K28FF, Prescott, AZ, WTNO-CA, New Orleans, LA and the assignment of the Construction Permits (collectively, the "Remaining FCC Licenses") contemplated by the FCC Consent.

(c) Sellers and Buyer shall promptly prepare an appropriate application for FCC consent to the assignment of the Remaining FCC Licenses to Buyer (the "Second FCC Consent") and shall file the application with the FCC no later than December 7, 2005. The parties shall prosecute the application with all reasonable diligence and otherwise use their reasonable best efforts to obtain a

grant of such application as expeditiously as practicable. Buyer shall pay all filing fees. Each party agrees to comply with any condition imposed on it by the Second FCC Consent, except that no party shall be required to comply with a condition if (1) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by the party of any of its representations, warranties, or covenants under this Agreement, and (2) compliance with the condition would have a material adverse effect upon it. Buyer and Sellers shall oppose any requests for reconsideration or judicial review of the FCC Consent, provided, however, that the parties shall continue to have all rights available to them pursuant to Section 9 of the APA. If the Closing shall not have occurred for any reason within the original effective period of the Second FCC Consent, and neither party shall have terminated this Agreement under Section 9 of the APA, the parties shall jointly request an extension of the effective period of the Second FCC Consent. No extension of the Second FCC Consent shall limit the exercise by either party of its rights under Section 9 of the APA."

8. Closing Date. Section 8.1(a) of the APA is hereby amended in its entirety to read as follows:

"Closing Date. The Closing shall take place at 10:00 a.m. on a date to be set by Buyer on at least five (5) days' prior written notice to Sellers, that is (i) not earlier than the first business day after the Second FCC Consent is granted to Buyer, and (ii) not later than ten (10) business days following the date upon which the Second FCC consent has become a Final Order. If Buyer fails to specify the date for Closing pursuant to the preceding sentence prior to the fifth business day after the date upon which the Second FCC Consent becomes a Final Order, the Closing shall take place on the tenth business day after the date upon which the Second FCC Consent becomes a Final Order."

9. Deliveries by Buyer. Section 8.3(a) is hereby amended in its entirety to read as follows:

(a) Purchase Price. The remainder of the Purchase Price shall be paid to Sellers on the Closing Date, as directed by the Sellers in a writing to Buyer at least three (3) business days prior to Closing.

(b). Interest; Buyer Breach. Interest at the rate of eight percent (8%) per annum ("Interest") shall commence as of November 30, 2005 on One Hundred Thousand Dollars



14. Rights on Termination. If this Agreement is terminated pursuant to Section 9.1 of the Asset Purchase Agreement or for any other reason not set forth in Section 9.1(b) of this Second Amendment, Sellers shall retain the sum equal to Fifty Percent of the Deposit (\$1,337,500). In the event the Asset Purchase Agreement is terminated by Seller, the Seller hereto shall be released from all future obligations hereunder.

(c) Capitalized Terms. All capitalized terms used herein, if not defined, shall have the meaning set forth in the APA.

15. Future Amendments. This Second Amendment cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Second Amendment and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Second Amendment to the APA as of the day and year first above written.

UNA VEZ MAS SAN DIEGO, LLC

By: 

Name:

Title:

UNA VEZ MAS HOLDINGS, LLC

By: 

Name:

Title:

TIGER EYE BROADCASTING CORPORATION  
a Florida Corporation

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

Name: John N. Kyle II

Title: President

TIGER EYE FINANCE, INC.  
a Florida Corporation

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

Name: John N. Kyle II

Title: Director

TIGER EYE LICENSING, LLC  
a Florida Limited Liability Company

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

Name: John N. Kyle II

Title: Managing Member

J2 PARTNERS, A FLORIDA PARTNERSHIP  
as to Section 4 (a) and Section 10

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

Partner

IN WITNESS WHEREOF, the parties hereto have duly executed this Second Amendment to the APA as of the day and year first above written.

UNA VEZ MAS SAN DIEGO, LLC

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

Name:  
Title:

UNA VEZ MAS HOLDINGS, LLC

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

Name:  
Title:

TIGER EYE BROADCASTING CORPORATION  
a Florida Corporation

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

Name: John N. Kyle II  
Title: President

TIGER EYE FINANCE, INC.  
a Florida Corporation

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

Name: John N. Kyle II  
Title: Director

TIGER EYE LICENSING, LLC  
a Florida Limited Liability Company

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

Name: John N. Kyle II  
Title: Managing Member

J2 PARTNERS, A FLORIDA PARTNERSHIP  
as to Section 4 (a) and Section 10

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

Partner