

ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT (this "Agreement") dated as of July 24, 2006, between Mediacasting, LLC ("Seller"), and Mako Communications, LLC, a Texas Limited Liability Company (the "Buyer").

RECITALS:

WHEREAS, Seller holds certain licenses, permits and authorizations issued by the Federal Communications Commission (the "Commission") for the operation of commercial low power television station WXSJ-LP, Camden, New Jersey, FCC Facility ID 72536 (the "Station"), and owns certain assets used in the operation and maintenance of the Station, as more particularly described in this Agreement

WHEREAS, Seller desires to assign such licenses, permits and authorizations to Buyer and sell such assets to Buyer, and Buyer desires to acquire such licenses and assets, upon the terms and subject to the conditions herein set forth;

WHEREAS, the Buyer intends to fund the purchase of the Station through a Qualified Intermediary at First Community Bank in Corpus Christi, Texas, ("Intermediary") for the purpose of perfecting a like-kind exchange under section 1031 of the Internal Revenue Code;

WHEREAS, the assignment of such licenses, permits and authorizations of the Station is subject to the prior approval of the Commission; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Seller and Buyer agree as follows:

ARTICLE 1 TERMS OF THE TRANSACTION

1.1 Assets to be Transferred. At the Closing, and on the terms and subject to the conditions set forth in this Agreement, Seller shall sell, assign, transfer, deliver and convey (collectively, "transfer"), or cause to be transferred, to Buyer, and Buyer shall purchase from Seller, all of the following assets and properties of Seller existing on the Closing Date:

(1) Commission Authorizations. All licenses, permits and authorizations issued or granted by the Commission for the operation of or used in connection with the operation of the Station, and all applications filed with the Commission (collectively, the "Commission Authorizations"), listed on Schedule A hereto.

(2) Leased Real Property. Seller is the lessee under a lease dated March 1, 1999, by and between CoxComm, Inc. and Seller (the "Tower Lease"), for the space occupied by Seller's transmitter, antenna, transmission line, and transmitter. Buyer will not assume the Tower Lease. Seller will remain the lessee under the Tower Lease and will permit Buyer to enjoy the benefits of

AM
WCM

the lessee, for up to six (6) months from the date of Closing, provided that Buyer shall timely reimburse Seller for (a) all lease and other payment obligations due to the lessor during said six-month period, to be paid by Buyer to Seller monthly in advance of the date when Buyer is obligated to pay the lessor; and (b) Seller's cost of electric power and insurance for equipment and operations at the transmitter site, to be paid by Buyer in arrears within ten (10) days after presentation of each power bill by Seller; and provided further that Buyer shall indemnify and hold Seller harmless from any claim, damage, or loss resulting from Buyer's occupancy of the leased premises during the time when Seller retains any liability under the Tower Lease. During the time when Buyer operates the Station from the transmitter site leased by Seller, Seller will leave the present transmitter, transmission line, couplings, and antenna (functioning at the reduced power level referred to in Section 3.6) in place at the tower site and will allow Buyer to use said equipment at no additional cost until the earlier of six (6) months from the date of Closing or termination of the Tower Lease. During the time when Buyer uses Seller's equipment, Seller will maintain and repair the equipment, and Buyer shall promptly reimburse Seller for the cost of any parts and for mileage to drive to and from the site at the current IRS mileage rate. Buyer will be directly responsible for the logistics and cost of delivery to the transmitter of any programming that Buyer chooses to broadcast. Title to the equipment at the transmitter site shall at all times remain solely with Seller, and Seller will have the sole right to retrieve and keep possession of such equipment after the Tower Lease terminates.

(3) Tangible Personal Property. All of Seller's rights in and to the fixed and tangible personal property owned by Seller and used in the operation of the Station, consisting of the physical assets, including that property identified on Schedule B hereto, but no other fixed and tangible personal property or physical assets of Seller.

(4) Surveys, Maps, and Diagrams. All surveys, maps and building and equipment diagrams and plans of Seller relating to any of the Assets.

All the assets and properties being transferred to Buyer pursuant to this Agreement are collectively referred to herein as the "Assets".

1.2 Purchase Price and Payment

(1) In consideration of the transfer by Seller to Buyer of the Assets, Buyer shall instruct the Intermediary to pay to Seller the aggregate purchase price of \$ 725,000 (the "Purchase Price"). The Purchase Price shall be paid to Seller as follows:

- (1) Within five business days after the execution and delivery of this Agreement, Buyer shall deliver to Seller, a check in the amount of \$25,000 (the "Deposit"); and
- (2) Buyer shall instruct the Intermediary to pay to Seller at the Closing the aggregate amount of \$700,000.00, by cashier's check or wire transfer to a domestic bank account specified by Seller. Seller may elect wire transfer only if it provides Buyer with wiring information at least two (2) business days in advance of the Closing.

AM
WEM

(2) If this Agreement is terminated by Seller in accordance with Section 9.1(3), or if it is terminated pursuant to Sections 9.1(2) or 9.1(5) and Buyer alone is in default hereunder or the Commission has not found Buyer qualified to acquire the Station, Seller shall be entitled to receive the Deposit.

(3) If the transactions contemplated hereby are not consummated and Seller shall not be entitled to receive the Deposit pursuant to Section 1.2(2), Buyer shall be entitled to an immediate return of the Deposit.

1.3 Liabilities Assumed by Buyer. As further consideration for the transfer of the Assets to Buyer, Buyer agrees, upon the terms and subject to the conditions set forth herein, to assume, at the Closing, and thereafter to pay, perform and discharge, the following liabilities and obligations of Seller (but only such liabilities and obligations and no others):

(1) all obligations of Seller accruing from and after the Closing Date under the Tower Lease; and

(2) all obligations of Seller accruing from and after the Closing Date under the Commission Authorizations (collectively "Assumed Liabilities").

ARTICLE 2 CLOSING

2.1 Closing; Closing Date. The closing of the transactions contemplated hereby (the "Closing") shall take place (i) at the offices of Buyer's counsel in Washington, D.C., on the tenth business day following the satisfaction or waiver (subject to Applicable Law) of each of the conditions to the obligations of the parties set forth in Articles 3, 5, 6, 7 and 8, or (ii) at such other time or place or on such other date as the parties hereto shall agree. The date on which the Closing is required to take place is herein referred to as the "Closing Date". The parties agree to close by facsimile and mail or courier delivery of documents, if reasonably feasible, without the physical presence of the parties at the same location.

At the Closing, subject to the satisfaction or waiver of the conditions to its obligations set forth in this Agreement, each of the parties hereto shall make the following deliveries or such deliveries in substitution therefor as are satisfactory to the indicated recipient:

2.2 Deliveries by Seller.

(1) Seller shall deliver to Buyer a General Conveyance, Bill of Sale and Assignment and Assumption Agreement substantially in the form of Exhibit A (the "Bill of Sale"), and any other instruments in form and substance reasonably necessary and reasonably satisfactory to Buyer and sufficient to transfer to Buyer and effectively vest in Buyer all right, title, and interest of Seller in and to the Station and good and indefeasible title to the Assets.

(2) Seller shall deliver possession of the Assets to Buyer.

AM
WEM

2.3 Deliveries by Buyer.

- (1) Intermediary shall deliver to Seller the Purchase Price for the benefit of Buyer.
- (2) Buyer shall deliver to Seller the Bill of Sale.

ARTICLE 3 WARRANTIES OF SELLER

Seller represents and warrants to Buyer that:

3.1 Authority Relative to this Agreement. Seller has full power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby.

3.2 Exclusive Operation of Station. Seller holds an authorized license for the Station, which license was issued by the Commission. Subject to Section 3.6, the Station is being operated in accordance with all Commission Rules and Regulations and will continue to be so operated until the Closing Date.

3.3 Title to Assets. Seller is the owner of, and has (or at the Closing will have) good and indefeasible title to, all the Assets, free and clear of all encumbrances. Upon Seller's transfer of the Assets to Buyer pursuant to this Agreement, Buyer will have good and indefeasible title to all the Assets, free and clear of all encumbrances.

3.4 Compliance With Laws. Seller has complied in all material respects with all laws and regulations relating to the ownership or operation of the Assets or the operation of the Station.

3.5 Legal Proceedings. There are no legal or regulatory proceedings pending or, to the best knowledge of Seller, threatened against or involving Seller relating to the Assets or the operation of the Station.

3.6 Sufficiency and Condition of Assets. All the Assets will be on the Closing Date, in the case of tangible assets and properties, in the same operating condition and repair (ordinary wear and tear excepted) as they are on the date of this Agreement and have been maintained in accordance with sound engineering practice. Subject to Section 3.6, the Assets and their uses conform in all material respects to all applicable laws, including without limitation the regulations and requirements of the Commission and all Commission Authorizations. All tangible assets and properties included in the Assets are in Seller's possession or under its control. Buyer acknowledges that as of the date of this Agreement, the Station is operating at reduced power and has a request pending before the FCC for special temporary authority to continue operation at reduced power. Seller shall have no obligation to Buyer to restore full power operation at the present transmitter site.

AM
WEM

3.7 Permits and Licenses. Seller possesses all the permits and licenses necessary or required for the ownership and operation of the Assets and the conduct of the Station as presently conducted. Seller is in compliance with all its obligations with respect to such licenses and permits and, to the best knowledge of Seller, no event has occurred which permits, or with or without the giving of notice or the passage of time or both would permit, the modification, revocation or termination of the licenses or permits, it being recognized that the Station is a Low Power Television Station and so is subject to involuntary modification or displacement as a secondary spectrum user. Seller has no knowledge of any facts or circumstances the existence or absence of which are reasonably likely to cause the Commission to deny the Assignment Application.

3.8 Required Programming. On the Closing Date, Seller will be under no obligation to carry any third party programming. Furthermore, the Station or the Assets are not the subject of any contractual obligation other than this Agreement or the Tower Lease.

3.9 Disclosure. No representation or warranty made by Seller in this Agreement, and no statement of Seller contained in any document, certificate or other writing furnished or to be furnished by Seller pursuant hereto or in connection herewith, contains or will contain, at the time of delivery, any untrue statement of a material fact or omits or will omit, at the time of delivery, to state any material fact necessary in order to make the statements contained therein, in light of the circumstances under which they are made, not misleading. Seller knows of no material matter which has not been disclosed to Buyer pursuant to this Agreement.

3.10 Employees. Seller represents and warrants to Buyer that the Station has, and on the Closing Date will have, no employees other than William E. Mattis.

(Formatted: Bullets and Numbering)

3.11 Brokers. Seller knows of no broker or finder entitled to any fee on account of the transactions contemplated by this Agreement except for The LPTV Store, payment of whose fee will be the sole responsibility of Seller. Seller shall indemnify and hold Buyer harmless from any claim by any other broker or finder whose claim is based on any action or agreement of Seller.

ARTICLE 4 WARRANTIES OF BUYER

Buyer represents and warrants to Seller that:

4.1 Authority Relative to this Agreement. Buyer has full power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. Buyer has duly authorized the execution and delivery of this Agreement and the performance by Buyer of the acts and transactions contemplated hereby. This Agreement constitutes a legal, valid, and binding obligation of Buyer enforceable in accordance with its terms.

4.2 Valid Existence. Buyer is, and as of the Closing Date will, be a limited liability company organized, validly existing and in good standing under the laws of the State of Texas. Buyer shall be solely responsible for obtaining any necessary authority to do business in the State of New Jersey and/or the Commonwealth of Pennsylvania.

AM
WEM

4.3 Qualifications. Buyer knows of no reason related to its qualifications that would disqualify it from acquiring the Commission Authorizations from Seller. Buyer will require no waiver of any law or Commission regulation to acquire the Commission Authorizations and shall not do or fail to do anything prior to the Closing that will require such a waiver.

4.4 Financial Qualifications. Buyer has the financial resources necessary to consummate the purchase contemplated by this Agreement and the technical resources to operate the Station in compliance with Commission regulations and requirements.

4.5 Disclosure. No representation or warranty made by Buyer in this Agreement, and no statement of Buyer contained in any document, certificate or other writing furnished or to be furnished by Buyer pursuant hereto or in connection herewith, contains or will contain, at the time of delivery, any untrue statement of a material fact or omits or will omit, at the time of delivery, to state any material fact necessary in order to make the statements contained therein, in light of the circumstances under which they are made, not misleading. Buyer knows of no material matter which has not been disclosed to Seller pursuant to this Agreement.

4.6 Brokers. Buyer knows of no broker or finder entitled to any fee on account of the transactions contemplated by this Agreement. Buyer shall indemnify and hold Buyer harmless from any claim by any broker or finder whose claim is based on any action or agreement of Buyer.

ARTICLE 5 CONDUCT OF BUSINESS

5.1 Conduct and Preservation of Business. Except as expressly provided in this Agreement, during the period from the date hereof to the Closing, Seller (i) shall operate and maintain the Station in accordance with sound engineering practices and in the ordinary course of business and in compliance with all laws (including without limitation the rules, regulations and practices of the Commission) consistent with present operations; and (ii) shall use commercially reasonable efforts to preserve, maintain and protect the Assets.

5.2 Restrictions on Certain Actions. Without limiting the generality of the foregoing, and except as otherwise expressly provided in this Agreement, prior to the Closing, Seller shall not, without the prior written consent of Buyer:

- (1) incur, guarantee or assume any indebtedness for borrowed money in respect of the Station or the Assets;
- (2) mortgage or pledge any of the Assets or create or suffer to exist any encumbrance;
- (3) directly or indirectly solicit, encourage, or engage in any offers or inquiries by third parties to make Seller enter into any transaction which would be inconsistent with this Agreement;
- (4) sell, lease, transfer or otherwise dispose of, directly or indirectly, any of the Assets without replacing those Assets;

AM
WEM

(5) amend, modify or change any existing lease, contract, permit or agreement relating to the Station or the Assets;

ARTICLE 6 ADDITIONAL AGREEMENTS

6.1 Access to Information. Between the date hereof and the Closing, Seller (i) shall give Buyer and its authorized representatives reasonable access, during regular business hours and upon reasonable advance notice, to all offices, warehouses and other facilities, and all books, records, agreements, and commitments of Seller relating to the Assets or the Station, (ii) shall permit Buyer and its authorized representatives to make such inspections as they may reasonably require, and (iii) shall cause Seller's officers to furnish Buyer and its authorized representatives with such financial and operating data and other information with respect to the Assets and the Station as Buyer may from time to time reasonably request.

6.2 Third Party Consents. Seller shall use its best efforts to obtain all consents, approvals, orders, authorizations, and waivers of, and to effect all declarations, filings, and registrations with, all third parties (including Governmental Entities) that are necessary, required, or deemed by Buyer to be desirable to enable Seller to transfer the Assets to Buyer as contemplated by this Agreement and to otherwise consummate the transactions contemplated hereby. All costs and expenses of obtaining or effecting any and all of the consents, approvals, orders, authorizations, waivers, declarations, and registrations referred to in this Section shall be borne by Seller, provided, however, that Seller shall not be responsible for any costs incurred by Buyer to establish Buyer's qualifications to any entity whose consent, order, authorization, or waiver is sought.

6.3 Best Efforts. Each party hereto agrees that it will not voluntarily undertake any course of action inconsistent with the provisions or intent of this Agreement and will use its best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things reasonably necessary, proper or advisable under Applicable Laws to consummate the transactions contemplated by this Agreement.

6.4 Commission Consent.

(1) Commission Consent. Consummation of the purchase and sale provided for herein and the performance of the obligations of Seller and Buyer under this Agreement are subject to the condition that the Commission shall have given its consent in writing, without any condition other than in the ordinary course that is materially adverse to Buyer or Seller, to the assignment of the Commission Authorizations to Buyer.

(2) Application for Commission Consent. Seller and Buyer agree to proceed expeditiously and with due diligence and to use their Best Efforts and to cooperate with each other in seeking the Commission's approval of the transactions contemplated hereunder through the preparation, filing and prosecution of an appropriate application to assign the Commission Authorizations from Seller to Buyer (the "Assignment Application"). Within five (5) days after the date of this Agreement, each party shall have prepared its portion of the Assignment Application and all information, data, exhibits, resolutions, statements and other materials necessary and proper in

SM
WEM

connection with such Assignment Application, and shall have delivered it to Seller's counsel for filing with the Commission. Each party further agrees expeditiously to prepare Application amendments, respond to oral or written inquiries and answer pleadings whenever such documents are required by the Commission or its rules, provided, however, that neither party shall be required to participate in a trial-type hearing before the Commission or any judicial appeal of an adverse FCC action or decision.

(3) Notice of Application. Seller shall, at its expense, give due notice of the filing of the Assignment Application by broadcasting on the Station, or by such other means as may be required by the rules and regulations of the Commission.

6.5 Use of Current Tower Space. Seller will cooperate with Buyer to enable Buyer to enjoy all benefits under the Tower Lease as if Buyer were the lessee thereunder, subject to Buyer's reimbursement and indemnification obligations pursuant to Section 1.1(2) hereof. Seller will give notice of termination to the lessor thereunder at the direction of Buyer, provided that Buyer must give at least ten (10) days notice to Seller in advance of the date on which it wishes Seller to give said notice of termination, and Buyer will continue to reimburse and indemnify Seller pursuant to Section 1.1(2) until the termination of said lease is effective and all of Seller's obligations arising thereunder from and after the Closing Date have been satisfied.

6.6 Public Announcements. Except as may be required by Applicable Law, neither Buyer nor Seller shall issue any press release or otherwise make any public statement with respect to this Agreement or the transactions contemplated hereby without the prior written consent of the other party (which consent shall not be unreasonably withheld).

6.7 Fees and Expenses. Except as otherwise expressly provided in this Agreement, all fees and expenses, including fees and expenses of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such fee or expense, whether or not the Closing shall have occurred. Buyer shall pay the filing fee required by the Commission when applying for consent to assign the license for the Station.

6.8 Control of Station. Prior to Closing, control of the Station will be the sole right and responsibility of Seller. After Closing, control and operation of the Station will be the sole right and responsibility of the Buyer. Pursuant to Section 73.1150 of the FCC's Rules, the parties hereby certify that after the Closing, Seller will have no reversionary right or interest of any kind in the CP or the Station and no right to use the Station or its facilities in any manner.

AM
WEM

6.9 Indemnification. Each party shall indemnify and hold the other harmless from and against any loss, damage, liability, claim, demand, judgment or expense, including without limitation reasonable counsel fees and charges, arising out of or sustained by the other party by reason of any material breach of any warranty, representation or agreement of that party contained herein; provided, however, that such indemnification shall be required only if reasonably timely written notice with respect to any matter for which indemnification is claimed is given. Seller shall be responsible for any third party claims lodged against the Station prior to the Closing Date or based on Seller's activities or conduct prior to the Closing Date. Buyer shall be responsible for any third party claims lodged against the Station on or after the Closing Date other than claims based on Seller's activities or conduct prior to the Closing Date.

ARTICLE 7 CONDITIONS TO OBLIGATIONS OF SELLER

The obligations of Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment on or prior to the Closing Date of each of the following conditions:

7.1 Representations and Warranties True. All the representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects.

7.2 Final Order of Commission. The grant by the Commission of the Assignment Application shall have become a Final Order. Seller may waive this condition and shall consider in good faith doing so if no objection is filed against the Assignment Application.

7.3 Payment of Purchase Price. Buyer shall have paid the full amount of the Purchase Price.

7.4 Closing Documents. Buyer shall have executed and delivered to Seller its closing documents.

ARTICLE 8 CONDITIONS TO OBLIGATIONS OF BUYER

The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment on or prior to the Closing Date of each of the following conditions:

8.1 Representations and Warranties True. All the representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date.

8.2 Covenants and Agreements Performed. Seller shall have performed and complied with in all material respects all covenants and agreements required by this Agreement to be performed or complied with by it on or prior to the Closing Date.

8.3 Final Order of Commission. The grant by the Commission of the Assignment Application shall have become a Final Order. Buyer may waive this condition and shall consider in good faith doing so if no objection is filed against the Assignment Application.

AM
WEM

8.4 Intentionally Left Blank

8.5 Consents. All consents, approvals, orders, authorizations, and waivers of, and all declarations, filings and registrations with, third parties (including Governmental Entities) required to be obtained or made by or on the part of the parties hereto or otherwise reasonably necessary for the consummation of the transactions contemplated hereby shall have been obtained or made, and all thereof shall be in full force and effect at the time of Closing.

8.6 Other Documents. Buyer shall have received all books and records of Seller relating to the Assets or the operation of the Station.

8.7 Closing Documents. Seller shall have executed and delivered to Buyer the Bill of Sale and other closing documents.

ARTICLE 9 TERMINATION

9.1 Termination. This Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing in the following manner:

- (1) by mutual written consent of Seller and Buyer; or
- (2) by the Commission's Final Order denying consent to assign license for Station to Buyer or dismissing the Assignment Application, unless such denial or dismissal occurs as a result of a breach of this Agreement by the party seeking to terminate this Agreement; or
- (3) by Seller, if (i) any of the representations and warranties of Buyer contained in this Agreement shall not be true and correct in any material respect, when made or at any time prior to the Closing as if made at and as of such time, in any respect which is material to Buyer or the ability of Buyer to consummate the transactions contemplated hereby, or (ii) Buyer shall have failed to fulfill in any material respect any of its material obligations under this Agreement; or
- (4) by Buyer, if (i) any of the representations and warranties of Seller contained in this Agreement shall not be true and correct in any material respect, when made or at any time prior to the Closing as if made at and as of such time, in any respect which is material to Seller or the ability of Seller to consummate the transactions contemplated hereby, or (ii) Seller shall have failed to fulfill in any material respect any of its material obligations under this Agreement.
- (5) by either party upon written notice to the other if the conditions to Closing set forth in Sections 7 and 8 have not been satisfied (or waived by the other party) within one hundred eighty (180) days of the date of this Agreement, provided, however, that this period shall be extended to three hundred sixty (360) days if the Assignment Application is granted within 180 days but the grant has not become a Final Order.

LM
WEM

9.2 Amendment. This Agreement may not be amended except by an instrument in writing signed by or on behalf of all the parties hereto.

9.3 Liquidated Damages. In the event of breach of this Agreement by Buyer, Seller shall be entitled to retain the Deposit as liquidated damages. Such liquidated damages shall be the limit of Buyer's liability for breach of this contract except in the case of willful breach by Buyer, in which case liquidated damages shall be doubled.

9.4 Return of Deposit. In the event of breach of any provision of this Agreement by Seller, Buyer shall be entitled to the return of its Deposit at the time this Agreement is terminated.

ARTICLE 10 MISCELLANEOUS

10.1 Notice. All notices, requests, demands, and other communications required or permitted to be given or made hereunder by any party hereto shall be in writing and shall be deemed to have been duly given or made if (i) delivered personally or (ii) transmitted by first class registered or certified mail postage prepaid, return receipt requested to the parties at the following addresses (or at such other addresses as shall be specified by the parties by like notice):

If to Buyer:

Mako Communications, LLC
518 Peoples St.
Corpus Christi, Texas 78401

If to Seller:

Mediacasting, LLC
Attn: William Mattis
P.O. Box 4607
Greenville, DE 19807-4607

With a copy (which shall not constitute notice) to:

Irwin, Campbell & Tannenwald, P.C.
Attn: Peter Tannenwald, Esq.
1730 Rhode Island Ave., N.W., Suite 200
Washington, DC 20036-3120

10.2 Entire Agreement. This Agreement, together with the Schedules, Exhibits, Annexes and other writings referred to herein or delivered pursuant hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This Agreement may be amended only by a written instrument executed by the party against which enforcement is sought.

AM
WEM

10.3 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns. Buyer may not, without written consent of Seller, assign its rights and obligations hereunder to another party.

10.4 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all which together shall constitute one and the same instrument.

10.5 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to the principles of the conflicts of laws.

10.6 Consent to Jurisdiction. The parties hereto hereby irrevocably submit to the jurisdiction of the courts of the State of Delaware and the federal courts of the United States of America located in Delaware, and appropriate appellate courts therefrom, over any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby and each party hereby irrevocably agrees that all claims in respect of such dispute or proceeding may be heard and determined in such courts. The parties hereby irrevocably waive, to the fullest extent permitted by Applicable Law, any objection which they may now or hereafter have to the laying of venue of any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

10.7 Survival of Representations and Warranties. All representations and warranties of the parties hereunder shall survive the Closing and shall expire one (1) year after the Closing Date.

10.8 Headings and Captions. The headings and captions in this Agreement are solely for the convenience of the parties and shall not affect the substantive terms and conditions of this Agreement.

[The remainder of this page is blank.]

AM
WEM

10.9 Exhibits and Schedules. The Exhibits and Schedules to this Agreement shall be deemed an integral part of this Agreement in the same manner as if they were incorporated in the body hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement, or caused this Agreement to be executed by their duly authorized representatives, all as of the day and year first above written.

SELLER:

MEDIACASTING, LLC

By: William E. Mattis
WILLIAM E. MATTIS, Managing Member

BUYER:

MAKO COMMUNICATIONS, LLC

By: Amanda Mintz
AMANDA MINTZ, Managing Member

EXHIBIT A**CONVEYANCE, ASSIGNMENT AND
GENERAL BILL OF SALE AND TRANSFER AND
ASSUMPTION OF LIABILITIES**

General Conveyance, Assignment and Bill of Sale and Transfer and Assumption of Liabilities (the "Conveyance"), dated as of _____, between Mediacasting, LLC ("Grantor") and Mako Communications, LLC, a Texas Limited Liability Company ("Grantee").

RECITALS:

WHEREAS, Grantor holds certain licenses, permits and authorizations issued by the Federal Communications Commission (the "Commission") for the operation of commercial low power television station WXSI-LP in Camden, New Jersey (the "Station"), and owns certain assets used in the operation and maintenance of the Station, as more particularly described in the Asset Purchase Agreement dated July ___, 2006, by and between Grantor and Grantee (the "Agreement"); and

WHEREAS, Grantor desires to assign such licenses, permits and authorizations to Grantee and sell such Assets to Grantee, and Grantee desires to acquire such licenses and Assets, upon the terms and subject to the conditions set forth in the Agreement; and

WHEREAS, the Federal Communications has given its consent to this transaction under File No. BALTTL-200607 _____, issued on _____, 2006; and

WHEREAS, this instrument is the General Conveyance, Assignment and Bill of Sale and Transfer and Assumption of Liabilities provided for in the Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual terms, covenants and conditions herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ADDITIONAL DEFINITIONS

Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Agreement.

TRANSFER OF ASSETS

Grantor has SOLD, TRANSFERRED, GRANTED, CONVEYED and ASSIGNED, and by these presents does hereby SELL, TRANSFER, GRANT, CONVEY and ASSIGN, as of the Closing, the Assets unto Grantee, subject to the terms and provisions of the Agreement; TO HAVE AND TO HOLD the Assets, together with all and singular the rights thereto in anyway belonging, unto Grantee, its successors, assigns and legal representatives, forever; and Grantor does hereby warrant and covenant that (1) Grantor is the sole owner of the Assets and (2) that the Assets are so owned,

AM
WE M

free and clear of all encumbrances of any kind, and Grantor does hereby bind itself, its successors, personal representatives, heirs, and assigns to WARRANT AND DEFEND the title to the Assets unto Grantee, its successors and assigns from and against every person claiming the same or any part thereof.

ASSUMPTION OF LIABILITIES

As of the Closing, and in accordance with and subject to the terms and provisions of the Agreement, Grantee hereby assumes and agrees to pay or perform the Assumed Liabilities accruing from and after the date hereof but not prior hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Conveyance to be executed on the dates of their respective acknowledgments set forth below, to be effective, however, as of the Closing.

GRANTOR:

Mediacasting, LLC

By: William E. Mattis, Managing Member

GRANTEE:

Mako Communications, LLC

By: Amanda Mintz, Managing Member

AM
WEM