

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into this 9th day of February, 2012, by and between **LA FAVORITA RADIO NETWORK** ("Seller"), and **CENTRO CRISTIANO AMISTAD** ("Buyer").

W I T N E S S E T H

WHEREAS, Seller is the owner, operator, and licensee of FM translator Station K279AM, Facility No. 151208, licensed to Turlock, California, under authority of license issued by the Federal Communication Commission (the "FCC"), for the term ending December 1, 2013 (the "FCC License"); and

WHEREAS, Seller desires to sell and Buyer desires to buy the assets and rights belonging to or used or to be used in the business and operation of the Station pursuant to the terms and conditions stated herein; and

WHEREAS, such sale and purchase, as contemplated by this Agreement, is subject to and conditioned upon the consent of the FCC to the terms and conditions stated herein and the assignment of the FCC License.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements stated herein, the parties hereto agree as follows:

1. Assets Sold and Purchased.

On the date of the closing of this Agreement, as provided for in Section 5 below (the "Closing Date"), Seller will cause to be sold, transferred, assigned, and conveyed to Buyer, by appropriate instruments, and Buyer will purchase, subject to the terms and conditions set forth herein, all assets set forth below (collectively the "Assets"):

1.1 **FCC License.** The FCC License authorizing the operation of the Station and any and all other License, rights, permits, and authorizations issued to Seller by any other regulatory agency which are used or useful in connection with the operation of the Station. Buyer acknowledges that the FCC License is a "secondary authorization" and has no interference protection against a full power station, which could require the FCC License to be surrendered or canceled, and that as an FM Translator it generally is required to rebroadcast the signal of a full-power AM or FM station, in accordance with the rules of the FCC.

1.2 **Personal Property.** All of the assets used or useful in the operation of the Station, together with replacements thereof and improvements and additions made between the date hereof and the Closing Date (collectively the "Personal Property"), all free and clear of all liens, claims, security instruments, and encumbrances of any kind whatsoever.

1.3 **Intangible Assets.** The goodwill and all other intangible assets used or useful in the operation of the Station.

Buyer acknowledges that the Station is operating from a site which is owned by Seller and is not being assigned to Buyer, but that Seller shall grant a ten (10) year lease to Buyer under the terms and conditions outlined in Exhibit A, which is hereby incorporated by reference.

2. **Purchase Price.** In consideration of Seller's performance of this Agreement, the purchase price for the assets being sold pursuant to this Agreement shall be ONE MILLION AND EIGHTY THOUSAND DOLLARS (US\$1,080,000.00). The Purchase Price shall be paid as follows:

a. Upon execution of this Agreement, Buyer shall execute in favor of Seller or its designee a non-interest bearing Promissory Note in the amount of ONE MILLION AND EIGHTY THOUSAND DOLLARS (\$1,080,000.00), containing the terms and conditions outlined in Exhibit B, which is hereby incorporated by reference, which shall be collateralized by the Security Agreement in the form attached hereto as Exhibit C.

Seller shall pay, perform, discharge, and settle (i) all of the material liabilities at Closing which at such time, or with the passage of time, would result in an encumbrance on any of the Assets; and (ii) all other liabilities in the ordinary course of business and on a timely basis (except for liabilities being disputed by Seller in good faith and by appropriate proceedings) and Seller shall deliver the Assets to Buyer at Closing free and clear of liabilities, liens, or encumbrances.

3. **Closing of the Agreement.** The closing of this Agreement (the "Closing") shall take place by exchange of documents by email, overnight delivery and/or facsimile within ten (10) business days following the date on which FCC approval of the transfer and assignment of the FCC License to Buyer, as provided in Section 13 below (the "FCC Consent"), has been granted; *provided, however*, Closing may be postponed by Buyer until up to ten (10) business days after the FCC Consent has become a Final Order (defined below) in the event a petition to deny or informal objection is filed against the Assignment Application (defined below) (in either event, the "Closing Date"). The word "Final Order" shall mean the date on which the time for rehearing, reconsideration, review or appeal by the Commission or any court under the provisions of the Communications Act of 1934, as amended, or the regulations issued by the Commission thereunder, shall have expired without any request for rehearing, reconsideration, review, or appeal pending.

4. **Contracts and Obligations Not Assumed.** Buyer does not hereby assume any obligation or liability for leases or contracts not terminable at will or not expressly assumed hereunder.

5. **Seller's Representations, Warranties and Covenants.** Seller makes the following representations, warranties, and covenants, each of which shall be deemed to be a separate representation, warranty, and covenant, all of which have been made for the purpose of inducing Buyer to join in and execute this Agreement, and in reliance on which Buyer has entered into this Agreement:

5.1 **License.**

(a) Seller is the lawful holder of the FCC License and all other permits and authorizations necessary for or used in connection with the operation of the Station.

(b) No application, action, or proceeding is pending for the modification of the FCC License or any of such permits or authorizations, and no application, action, or proceeding is pending or to Seller's knowledge threatened that may result in the revocation, modification, non-renewal, or suspension of the FCC License or any such permits or authorizations, the issuance of a cease-and-desist order, or the imposition of any administrative or judicial sanction.

5.2 **Personal Property.** On the Closing Date, the Personal Property shall be free and clear of all liens and encumbrances, and Seller will be able to convey to Buyer good and marketable title to all the Personal Property, free and clear of all liens, pledges and encumbrances whatsoever. The tangible personal property, together with all improvements, replacements, and additions thereto from the date hereof to the Closing Date will, at Closing, constitute all the tangible personal property owned by Seller which is used or useful in the operation of the Station and necessary to operate the Station in accordance with the FCC License. All such properties, equipment, and assets to be sold hereunder are transferable by Seller by its sole act and deed and no consent on the part of any other person is necessary to validate the transfer thereof to Buyer, except as otherwise expressly contemplated by this Agreement. The Personal Property will be sold to Buyer "as is" without any warranty of fitness for any particular purpose.

5.3 **FCC License.** The FCC License to be assigned to Buyer hereunder is, and will be at the Closing, a valid and existing authorization in every material respect for the purpose of operating the Station.

5.4 **Adverse Developments.** Seller shall promptly notify Buyer, in writing, of any materially adverse developments with respect to the operations of the Station.

6. **Buyer's Representations and Warranties.** Buyer hereby makes the following representations, warranties, and covenants each of which shall be deemed to be a separate representation, warranty, and covenant, all of which have been made for the purpose of inducing Seller to join in and execute this Agreement, and in reliance on which Seller has entered into this Agreement:

6.1 **Buyer's Qualifications.** After due inquiry, Buyer is legally, financially, and otherwise qualified to acquire and operate the Assets consistent with the Communications Act of 1934, as amended, and the rules and regulations of the Federal Communications Commission ("FCC"). To the best of Buyer's knowledge, no circumstances exist which reasonably could support a conclusion by the FCC that Buyer lacks the requisite qualifications to acquire and operate the Station.

6.2 **No Conflict.** Neither the execution or delivery of this Agreement nor compliance with the terms of this Agreement will (i) conflict with any order, judgment,

injunction, award, or decree of any governmental body, administrative agency or court, or any agreement, lease, or commitment, to which Buyer is a party or by which Buyer is bound, or (ii) constitute a violation by Buyer of any law or regulation applicable to it.

6.3 **Litigation.** There is no claim, litigation, proceeding, or governmental investigation pending or to the best of Seller's knowledge threatened, or any judgment, order, injunction or decree outstanding, against Buyer and Buyer does not know of any valid basis for future claims, litigations, proceedings or investigations against Buyer that might materially and adversely affect its ability to consummate the transactions contemplated by this Agreement.

7. **Survival of Representations and Warranties.** The several representations and warranties of the parties contained herein shall survive the Closing for a period of twelve (12) months.

8. **Actions Pending Closing.** Pending the Closing of this Agreement, Seller will comply in all material respects with all applicable federal, state and local laws, ordinances and regulations including, but not limited to, the Communications Act of 1934 and the rules and regulations of the FCC.

9. **Conditions Precedent to Buyer's Obligations to Close.** The obligation of Buyer to consummate this Agreement is subject to the satisfaction, or to Buyer's written waiver, on or before the Closing, of each of the following conditions:

9.1 **Representations and Warranties True and Correct.** 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 and all of the agreements of Seller to be performed on or prior to the Closing pursuant to the terms of this Agreement shall have been duly performed. Such facts shall be evidenced by a certificate to that effect, delivered at Closing, and signed by the Seller.

9.2 **No Litigation Threatened.** No litigation, investigation, or proceeding of any kind shall have been instituted or threatened which would have a material adverse effect on the assets or operations of the Station.

9.3 **FCC Consent.** At the time of the Closing the FCC Consent shall have been granted, unless postponed by Buyer under Section 3, in which event the FCC Consent shall have become a Final Order, and such authorization shall contain no adverse modifications of the terms of the FCC License as it presently exists.

9.4 **Compliance with Conditions.** All of the terms, covenants, and conditions to be complied with, or performed by Seller on or before the Closing Date shall have been duly complied with and performed in all respects.

9.5 **Delivery of Assets.** At Closing, Buyer shall either arrange for delivery to Buyer or pay the costs of delivery to Buyer.

9.6 **Closing Documents.** At Closing, Seller shall deliver to Buyer all the closing documents specified in Section 12, which documents shall be duly executed.

10. **Conditions Precedent to Seller's Obligations to Close.** The obligations of Seller under this Agreement are subject to the satisfaction, or to Seller's written waiver, on or before the Closing, of the following conditions:

10.1 **Documents.** Buyer shall have executed all of the documents required by Section 12 hereof, and shall have delivered to Seller the Purchase Price in accordance with Section 2, hereof.

10.2 **Representations and Warranties True and Correct.** Each of the covenants, representations, and warranties of Buyer contained herein shall, to the extent applicable, be true at and as of the Closing Date, as though each such covenant, representation, or warranty had been made at and as of such time.

10.3 **Consents.** Seller shall have duly received, without any conditions materially adverse to it, all consents and approvals under any agreement to which Seller is a party, and under any statute, necessary for (i) consummation of the sale of the Assets to Buyer and (ii) Buyer to acquire control of the Station.

10.4 **FCC Consent.** The FCC Consent shall have been granted.

10.5 **No Injunction.** There shall not be in effect an injunction or restraining order issued by a court of competent jurisdiction in any action or proceeding against the consummation of the sale of the Assets contemplated by this Agreement.

11. **FCC Approval and Application.**

11.1 **Condition of FCC Consent.** Consummation of the transactions contemplated by this Agreement is subject to and conditioned upon receipt of the FCC Consent.

11.2 **Application for Consent.** The parties to this Agreement agree to proceed as expeditiously as practicable to file or cause to be filed an application for the FCC Consent (FCC Form 345, the "Assignment Application"). The parties agree that the Assignment Application shall be duly filed with the FCC not later than ten (10) business days after the date of this Agreement, and that such application shall be prosecuted in good faith and with due diligence. The failure of either party to timely file or diligently prosecute its portion of the Assignment Application shall be deemed a material breach of this Agreement.

11.3 **Absence of Commission Consent.** If the FCC Consent has not been obtained within nine (9) months after the Assignment Application is filed, then this Agreement may be terminated at the option of either party upon written notice to the other; *provided, however,* that neither party may terminate this Agreement if such party is in default hereunder, or if a delay in any decision or determination by the Commission respecting the Assignment Application has been caused or materially contributed to by any failure of such party to furnish,

file, or make available information within its control or caused by the willful furnishing by such party of incorrect, inaccurate, or incomplete information to the Commission, or caused by any action taken by such party for the purposes of delaying any decision or determination respecting the Assignment Application.

11.4 **Designation for Hearing.** The time for FCC consent provided in Section 11.3 notwithstanding, either party may terminate this Agreement upon written notice to the other, if, for any reason, the Assignment Application is designated for hearing by the FCC; *provided, however,* that the party giving such notice is not in default under the terms of this Agreement. Upon termination pursuant to this Paragraph, the parties shall be released and discharged of all obligations hereunder.

11.5 **Control of Station Pending Closing.** This Agreement shall not be consummated until after the FCC has given its written consent thereto, and between the date of this Agreement and the Closing Date, Buyer shall not directly or indirectly control, supervise, or direct, or attempt to control, supervise, or direct the operation of the Station.

12. **Closing Documents.** On the Closing Date at the Closing Place:

12.1 **Seller shall deliver to Buyer:**

(a) An Assignment transferring all of the interests of Seller in and to the FCC License and all other license, permits, and authorizations issued by any other regulatory bodies which are used or useful in the operation of the Station;

(b) A bill of sale conveying to Buyer all of the Personal Property in a form reasonably satisfactory to Buyer's counsel;

(c) An Assignment of Intangibles; and

(d) A signed Lease Agreement under the terms and conditions in the form attached hereto as Exhibit A.

12.2 **Buyer shall deliver to Seller:**

(a) A Lease Agreement in the form attached hereto as Exhibit A.

(b) A Promissory Note in the form attached hereto as Exhibit B.

(c) A Security Agreement in the form attached hereto as Exhibit C.

13. **Prorations.**

13.1 **Apportionment of Income and Expense.** Seller shall be responsible for all expenses arising out of, the operations of the Station through the close of business on the

Closing Date. Buyer shall be responsible for all expense arising out of, the operations of the Station after the close of business on the Closing Date. All overlapping items of expense, including the following, shall be prorated between the Seller and Buyer as of the close of business on the Closing Date (the "Prorations"):

(a) **Prepaid Expenses.** Prepaid expenses and deposits arising from payments made for goods or services prior to the close of business on the Closing Date where all or part of the goods or services have not been received or used at the close of business on the Closing Date (for example, rents or utilities paid in advance for a rental period extending beyond the Closing Date);

(b) **Liabilities.** Liabilities, customarily accrued, arising from expenses incurred, but unpaid, as of the close of business on the Closing Date, utility services, rent, and business and professional services; and

(c) **Utilities.** Utility charges related to the Station or in respect of any of the Assets.

13.2 **Determination and Payment.** Prorations shall be made and paid, insofar as feasible, on the Closing Date and shall be paid by separate check and not by way of adjustment to monthly payments. As to Prorations that cannot be made on the Closing Date, within sixty (60) days after the Closing Date, Buyer shall determine all such Prorations and shall deliver a statement of its determinations to Seller, which statement shall set forth in reasonable detail the basis for such determinations, and within thirty (30) calendar days thereafter Buyer shall pay to Seller or Seller shall pay to Buyer, as the case may be, the net amount due. If Seller does not concur with Buyer's determinations, the parties shall confer with regard to the matter and an appropriate adjustment and payment shall be made as agreed upon by the parties. If the parties are unable to resolve the matter, it shall be referred to a firm of independent certified public accountants, mutually acceptable to Seller and Buyer, whose decision shall be final, and whose fees and expenses shall be shared equally by Seller and Buyer.

14. **Default and Remedies.**

14.1 **Material Breaches.** A party shall be deemed to be in default under this Agreement only if such party has materially breached or failed to perform its obligations hereunder, and no non-material breaches or failures shall be grounds for declaring a party to be in default, postponing the Closing, or terminating this Agreement.

14.2 **Opportunity to Cure.** If either party believes the other to be in default hereunder, the former party shall provide the other with written notice specifying in reasonable detail the nature of such default. If the default has not been cured by the earlier of (i) the Closing Date, or (ii) within ten (10) business days after delivery of that notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such ten (10) day period and continue such efforts thereafter), then the party giving such notice may exercise the remedies available to such

party pursuant to this Section, subject to the right of the other party to contest such action through appropriate proceedings.

14.3 **Buyer's Remedies.** Seller agrees that the purchased Assets include unique property that cannot be readily obtained on the open market and that Buyer will be irreparably injured if this Agreement is not specifically enforced. Buyer shall have the right specifically to enforce Seller's performance under this Agreement as its exclusive remedy, and Seller agrees to waive the defense in any such suit that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy.

15. **Damage.** The risk of loss or damage to the fixed and tangible assets to be sold to Buyer hereunder shall be upon Seller at all times prior to Closing. In the event of such loss or damage, Seller shall promptly notify Buyer thereof and repair, replace, or restore any such damaged property to its former condition as soon as possible after its loss and prior to the Closing Date. If damage has occurred and such relief or restoration of any such damage has not been completed prior to the Closing Date, Buyer may, at its option:

(a) elect to consummate the Closing in which event Seller shall pay to Buyer the costs of such repairs, replacements or restoration as is required to restore the property to its former condition and against such obligation shall assign to Buyer all of Seller's rights under any applicable insurance policies. Buyer shall in such event submit to Seller an itemized list of the costs of such repairs, replacements or restoration. If the parties are unable to agree upon the costs of such repairs, the matter shall be referred to a qualified consulting communications engineer mutually acceptable to Seller and Buyer who is a member of the Association of Federal Communications Consulting Engineers ("AFCE"), whose decision as to the costs shall be final, and whose fees and expenses shall be shared equally by Seller and Buyer; or

(b) elect to postpone the Closing Date for a period of up to ninety (90) days, with prior consent of the FCC if necessary, to permit Seller to make such repairs, replacements, or restoration as is required to restore the property to its former condition. If after the expiration of the extension period granted by Buyer the property has not been adequately repaired, replaced, or restored, Buyer may terminate this Agreement. If the parties disagree as to whether the property has been adequately repaired, replaced, or restored, the matter shall be referred to a mutually-acceptable qualified consulting communications engineer, who is a member of AFCE, whose decision shall be final, and whose fees and expenses shall be shared equally by Seller and Buyer.

16. **Brokerage.** Seller and Buyer represent each to the other that neither has engaged a broker in connection with this transaction, and agree to indemnify and hold each other harmless against any claim from any broker based upon any agreement, arrangement, or understanding alleged to have been made by Buyer.

17. **Notices.** Any notice, demand, waiver, or consent required or permitted hereunder shall be in writing and shall be effective upon (a) actual delivery, if delivered by personal delivery, or (b) proof of actual or attempted delivery, if delivered by prepaid overnight

courier or prepaid Express Mail, Priority Mail or certified mail, return receipt requested, to the appropriate party at the following address or at such other address as such party may by written notice designate as its address for purposes of notice hereunder:

(a) If to Buyer:

CENTRO CHRISTIANO AMISTAD
P.O. BOX 580750
Modesto, CA 95358

(b) If to Seller:

LA FAVORITA RADIO NETWORK
4043 Geer Road
Hughson, CA 95326

18. **Entire Agreement.** This Agreement and any other agreements entered into contemporaneously herewith set forth the entire agreement of the parties and are intended to supersede all prior negotiations, understandings, and agreements and cannot be altered, amended, changed, or modified in any respect or particular unless each such alteration, amendment, change, or modification shall have been agreed to by each of the parties hereto and reduced to writing in its entirety and signed and delivered by each party. No representations or warranties concerning the potential performance or signal coverage of the Station, or the potential for the Station to change transmitters sites, operating power, frequencies, etc., are being provided by Seller except as provided in writing herein. No provision, condition, or covenant of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

19. **Counterparts.** This Agreement may be signed in any number of counterparts and by facsimile transmission of signatures with the same effect as if the signature on each such counterpart were an original on the same instrument.

20. **Headings.** The headings of the paragraphs of this Agreement are for convenience only and in no way modify, interpret, or construe the meaning of specific provisions of the Agreement.

21. **Exhibits.** The Exhibits to this Agreement are a material part hereof.

22. **Severability.** In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

23. **Choice of Laws.** This Agreement is to be construed and governed by the laws of the State of California, except for the choice of law rules utilized in that state.

24. **Benefit; Assignment.** This Agreement shall inure to the benefit and be binding upon the parties hereto and their respective successors and assigns. Neither party may assign its rights under this Agreement without the written consent of the other party.

25. **Fees and Expenses.** Buyer shall pay or reimburse Seller as applicable for all FCC application filing fees and regulatory fees that may be incurred after the date of execution of this Agreement. Except as specifically set forth herein, Buyer and Seller shall each pay its own costs and expenses relating to the execution and delivery of this Agreement and the consummation of all transactions contemplated hereby.

26. **Public Announcements.** No party hereto shall make or shall authorize any other person to make any public announcement relating to any aspect of the transactions described herein without having first consulted with Buyer and Seller concerning the requirement for, and timing and content of, such public announcement and having received their prior consent thereto. Notwithstanding the foregoing, actions relative to obtaining approvals and like matters shall be permissible and Buyer may make all disclosures in its judgment necessary to obtain financing for purposes of carrying out the transactions described in this Agreement. Notwithstanding the foregoing, Seller shall publish local public notice of the filing of the application for assignment of FCC License in the newspapers serving the Station's community.

27. **Contingent Application.** Seller hereby grants Buyer, pursuant to Section 73.3517 of the FCC's rules, permission to file in Buyer's name a minor change application or applications to modify the license of Station, contingent on Buyer's acquisition of Station. Buyer may file a copy of this section of this Agreement with any application or application Buyer files with the FCC.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by as of the date first written above.

SELLER:

LA FAVORITA RADIO NETWORK

By: _____
Nelson F. Gomez, President

BUYER:

CENTRO CHRISTIANO AMISTAD

By: _____
Juan Montes, President

Exhibit A

LEASE AGREEMENT

THIS LEASE AGREEMENT (the “Lease”) is made as of the _____ day of _____, 2012, between **Gomez Family Trust, 2001** (“Lessor”), and **Centro Christiano Amistad** (“Lessee”).

RECITALS:

WHEREAS Lessor has an interest in the real property (the “Property”) located at 4043 Geer Road, Hughson, California, and owns or operates communications tower(s) (the “Tower”), a transmitter building (the “Building”), and other improvements on the Property. The Tower, Building, and all other improvements on the Property are collectively referred to herein as the “Site”;

WHEREAS Lessee is the broadcast licensee of radio station K279AM, 103.7FM, Facility No. 151208 (hereinafter the “Station”) and desires to lease space on the Site for the purpose of housing, installing and operating its transmitter equipment, and other improvements (“Lessee Facilities”) incident thereto.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Leased Premises.**

(a) Lessor hereby leases to Lessee space on the Tower for the limited purpose of installing, maintaining, operating, or repairing the Lessee Facilities necessary to broadcast K279AM’s signal and any subsequent call letter identification of Station as approved by the Federal Communications Commission (“FCC”), from the Site.

(b) Lessor hereby authorizes Lessee (i) to utilize Lessee Facilities on the Site for the limited purpose of installing, repairing, maintaining, replacing, and connecting the transmitters, transmission lines, electric generators, and other communications equipment related to the operation of Lessee in accordance with this Lease, (i) to pass through portions of the Property designated by Lessor for ingress to and egress from the Building and the Tower along the path of Lessor’s transmission lines (hereinafter referred to as the “Cable Route”) for the limited purpose of installing, maintaining, or repairing the cabling in accordance with this Lease.

All of the foregoing shall be collectively referred to herein as the “Leased Premises.” All site preparation work for the use of the Leased Premises shall be performed by Lessee and at the sole expense of Lessee.

2. Lessee's Facilities. The term "Lessee's Facilities" shall mean Lessee's buildings, cables, and other associated broadcast equipment, and any replacement or additions permitted by this Lease.

3. Term of Lease. The Initial Term of this Lease shall commence on the "Commencement Date" described in Exhibit A, and shall end and terminate, subject to any early termination as specifically provided in this Lease, at midnight, on the final day of the Initial Term. So long as Lessee is not in material default under the terms of this Lease, Lessee shall have an option to extend the term of this Lease for the number of Extended Terms described in Exhibit A, following the Initial Term (the "Extended Term(s)"). Each Extended Term option shall be exercised only by written notice from Lessee to Lessor, given no less than six (6) months prior to the expiration of the Initial Term or subsequent Extended Term, as applicable. Lessee shall hold the Premises during the Extended Terms upon the same terms, covenants, and conditions herein contained, except that the Rent (as defined in Section 4) shall be adjusted in accordance with Section 4. Collectively, the Initial Term and Extended Terms are sometimes referred to hereinafter as the "Term".

4. Rent. During the Term, Lessee shall pay as rent for the use of the Premises the Basic Rent, as defined in Section 4.1, and the Additional Rent, as defined in Section 4.2. The term "Rent" as used in this Lease shall mean, collectively, Basic Rent, and Additional Rent.

4.1 Basic Rent. Lessee shall pay Lessor the basic rent set forth in Exhibit A as fixed minimum rent (herein called "Basic Rent") for the length of the Term, payable in equal monthly installments in advance on or before the first business day of each calendar month during the Term.

4.2 Additional Rent. Lessee shall pay as additional rent (herein sometimes called "Additional Rent"), all sums of money or charges of whatsoever nature (except Basic Rent) but only as required to be paid by Lessee to Lessor pursuant to this Lease, whether or not the same is designated specifically as Additional Rent.

4.3 Payment of Rent.

(a) Lessee covenants to pay all Basic Rent when due and payable without any prior demand therefore whatsoever.

(b) Any Additional Rent provided for in this Lease shall become payable, unless otherwise provided herein, no later than thirty (30) days after the date Lessor renders a statement therefore.

(c) Rent shall be paid to Lessor at the address for notices as provided in Exhibit A, or at such other place as Lessor may, from time to time, designate in a notice to Lessee.

(d) Any payment by Lessee or acceptance by Lessor of a lesser amount than shall be due from Lessee to Lessor shall be treated as a payment on account. No acceptance of any payment by Lessor from Lessee after termination of this Lease, or after the service of any notice or commencement of any suit shall renew, reinstate, continue or extend the Term or affect any such notice, demand or suit, unless otherwise agreed by Lessor in writing.

(e) Any Rent or other charge not paid when due shall bear interest at the rate of one and one-half percent (1-1/2%) per month from and after five (5) days after its due date until paid, which interest shall be paid by Lessee as Additional Rent.

(f) All Rent shall be paid in lawful money of the United States of America.

5. Uses of Premises. The Premises is to be used for the installation, removal, operation, repair, and maintenance of Lessee's Equipment. Operation of Lessee's Equipment shall be conducted in accordance with the terms and conditions of this Lease and any standards imposed by the Federal Communications Commissioner ("FCC") and any other governmental body or agency as shall have jurisdiction over the installation, repair, alteration, operation, or replacement of Lessee's Equipment or with any activities of Lessee on the Premises.

5.1 Continuity of Use. The continuity of the use and services at the Site by Lessor is of paramount importance. Lessee and Lessee's employees will at all times exercise the highest degree of care to prevent damages to the Site and to all other real and personal property of Lessor at the Site, as well as any real or personal property of Lessor's customers and other lessees at the Site. Lessee and Lessee's employees will perform any work and use the Lessee Facilities in a manner that will protect all other structures, equipment, utilities, and/or work areas of any kind against damage or interruption of service. Lessee and Lessee's employees will not operate the Lessee Facilities or use any equipment, tools, or methods that, in the reasonable judgment of Lessor, might endanger or interfere with the services of Lessor, its customers, or other lessees at the Site. Lessor reserves the right to take any action that in Lessor's reasonable judgment is needed to cease or prevent any harm to the personnel, property and/or services of Lessor or its customers or any other lessees at the Site. Subject to the terms of Section 5.5, Lessor shall have the right to lease space on the Tower to any other person or persons desiring to engage in any form of broadcasting and/or electromagnetic communication.

5.2 Lessee Facilities. Lessee shall install the Lessee Facilities within the Leased Premises at Lessee's own risk and expense. The Lessee Facilities shall be confined to the Leased Premises. Cabling shall be confined to the Cable Route. In addition to the Lessee Facilities, Lessee may bring into the Leased Premises, at Lessee's own risk and expense (a) any materials and apparatus specially identified in written engineering specifications which have been approved in writing by Lessor, and (b) small tools and portable test equipment as needed to perform Lessee's obligations under this Lease. Lessee's rights under this Section 5.2 are subject to the conditions that all such materials, apparatus, tools, and test equipment will remain at all times in the care, custody, and control of Lessee and its employees, agents or contractors.

5.3 Lessee's Cooperation. In the event it is necessary for Lessee to reduce, limit, or temporarily cease use of its Lessee Facilities so that Lessor, or any other lessee of Lessor may install, maintain, repair, remove, or otherwise work upon their broadcast equipment so as to maintain or bring such equipment into compliance with then current OSHA, FCC and ANSI standards, including such standards relating to radio frequency radiation, or such other and further health and safety standards imposed by any federal, state or local authority, Lessee agrees to cooperate in a commercially reasonable manner with the party seeking to conduct said installation, maintenance, repairs, removal or work. Lessee further agrees to temporarily reduce, limit, or cease use of its Lessee Facilities; provided said party takes all reasonable steps to minimize the amount of time Lessee shall so operate and said party shall take all reasonable steps to schedule such installation, maintenance, repairs, removal, or work at a time convenient to Lessee. Notwithstanding the foregoing, Lessee shall not be entitled to any abatement in rent or any other amount, fees, or damages for its compliance with this Section. Lessee shall be provided reasonable advance notice of any need to reduce, limit, or cease its use of its Lessee Facilities pursuant to this Section. Lessor agrees that in all lease agreements for the Site, which it executes after the Commencement Date, Lessor shall include provisions substantially similar to those contained in this Section 5.3 and shall diligently enforce said provisions against such future lessees.

5.4 Non-Exclusive Use. Lessee understands that, except as specifically provided in this Lease, its use of the Property is non-exclusive and Lessor reserves the right to lease the Site, and any portion thereof, to any person or entity (including another broadcast licensee who desires to broadcast its signal from the Tower), and Lessor shall have the right to retain all amounts received therefrom. Lessee shall cooperate with Lessor and the other lessees in the use of the Site. In the event Lessor, in its sole and absolute discretion, elects to lease a portion of the Site (excluding the Leased Premises and such other areas reserved for Lessee hereunder) to additional lessees, Lessor shall have the exclusive right to cause the Site and any portion thereof to be made available to additional lessees and sub-lessees ("Multiple Use"), provided that, in the event Lessor shall cause such Multiple Use to occur (i) Lessee shall not be required to incur any cost or expense associated with the Multiple Use, and (ii) the Multiple Use shall be compatible with and shall not unreasonably interfere with Lessee's use of the Leased Premises pursuant to this Lease.

5.5 Interference.

(a) Lessee shall operate the Lessee Facilities in accordance with all FCC regulations and sound engineering practices and shall cooperate to the fullest extent with other lessees and Lessor so as to anticipate and prevent any Interference (as defined in (f), below) with the broadcasting activities of Lessor and any and all lessees installed at the Site prior to the installation of the Lessee Facilities or any alteration thereto. In the event Lessee's installation or operation of the Lessee Facilities results in Interference with, or signal diminution of, a broadcasting activity of Lessor or any equipment of any lessee installed at the Site prior to the installation of the Lessee Facilities or any alteration thereto and the equipment receiving such Interference is operating in accordance with manufacturer's specifications, good engineering

practice, and the rules of the FCC, Lessee shall, upon notice from Lessor, take all necessary steps to correct and eliminate the Interference and/or signal diminution within a reasonable length of time, but in no event more than twenty-four (24) hours after receiving such notice from Lessor, unless otherwise agreed to in writing. If the Interference and/or signal diminution is not eliminated within such twenty-four (24) hour period, Lessee shall reduce power to eliminate the interference, or cease all operations causing the Interference and/or signal diminution, except for tests of short duration under terms acceptable to Lessor in order to eliminate the problem, and Lessee will not resume operations until the problem is eliminated. In the event that Lessee fails to comply with the terms of this Section 5.5(a) then Lessor may, at its option, access the Lessee Facilities, correct such Interference and invoice the costs of such correction to Lessee, which invoice shall be payable within ten (10) business days of receipt by Lessee.

(b) Lessee shall comply with any conditions which the FCC and/or any other governmental authority may impose with respect to the installation and/or operation of the Lessee Facilities which Lessee may install on the Leased Premises pursuant to this Lease, and shall pay for all legal, engineering and other expenses incident thereto.

(c) Lessor will neither make nor allow changes or installations to be made on the Site that will impair or interfere in any way with Lessee's signals or broadcast operations. In the event Interference to Lessee's signals or operations does occur, Lessor shall be so notified and shall take all commercially reasonable steps to correct such Interference, but in no event more than forty-eight (48) hours after receiving such notice from Lessee, unless otherwise agreed to in writing by both parties. Lessor agrees to ensure that any and all lessees who install radio communications systems on other equipment on the Site after the Commencement Date shall not cause Interference to the operations of Lessee and, in the event of such Interference Lessor agrees to eliminate such Interference without any further cost or expense to Lessee. Lessee shall reasonably cooperate with Lessor in its fulfillment of its duties under this Section 5.5.

(d) Lessee shall bear the full cost of the purchase and installation of any necessary filter devices as may be necessary to reduce Interference (including intermodulation products) caused by the co-location of the Lessee Facilities and Lessor's equipment, which are attributable to the operation of the Lessee Facilities.

(e) Lessor shall require, in all agreements to lease space on the Site entered into after the Commencement Date, provisions substantially similar to those contained in this Section 5.5 and shall, upon request of Lessee, diligently enforce said provisions against such future lessees.

(f) As used herein, "Interference" with a transmitting activity shall mean (i) a condition existing that constitutes "interference" within the meaning of the provisions of the then-current recommended practices of the Electronics Industry Association or under the rules, regulations, technical bulletins and orders of the FCC then in effect, or (ii) there exists a material impairment of the quality of the sound signals of a broadcasting activity of any lessee or licensee on the Site in a material portion of the broadcast service area of such activity, as compared to

that which existed prior to the commencement of (or alteration to) the operations of the most recent use on the Site.

5.6 Governmental Approvals and Compliance. Lessee shall comply with all laws and regulations of the federal, state, county, and municipal authorities applicable to the Leased Premises, the housing and operation of Lessee's Equipment therein, and the exercise of the rights conferred hereunder, including, but not limited to, the land use requirement of the county in which the Site is located and the radio frequency interference regulations of the FCC and the Occupational Safety and Health Administration ("OSHA").

5.7 Quiet Enjoyment. Lessee shall conduct its business in such a manner so as not to unreasonably and unnecessarily interfere with, annoy or disturb the Lessor in the conduct of the main purpose of the Lessor's Site, other lessees of the Site, or area landowners and their tenants, provided however, that nothing stated herein is intended to preclude Lessee's quiet enjoyment of the Leased Premises afforded herein. The sidewalks, entrances, and parking areas of the the Site shall not be obstructed or encumbered by Lessee or used for any other purpose other than normal ingress or egress to and from the Leased Premises, except as may be necessary to permit Lessee to exercise its rights hereunder.

5.8 Lessee's Risks. The Lessee Facilities and any other personal property of every kind or description which may at any time be in the Leased Premises shall be at Lessee's sole risk, or at the risk of those claiming under Lessee, and Lessor shall not be liable for damage to or theft of or misappropriation of such property, any injury or damage to persons or property resulting from or related to the Lessee Facilities or Lessee's personal property or any latent defect in any improvements located upon the Property; *provided, however,* the foregoing limitation on Lessor's liability shall not apply to the negligence, omissions and/or willful misconduct of Lessor or Lessor's employees, agents or contractors.

6. Lessee's Rights to Access Prior to the Commencement Date. Prior to obtaining the any permits as may be required, Lessee shall have access to the Leased Premises as needed in connection with securing such permits. Lessee shall contact Lessor prior to accessing the Leased Premises for such purpose and shall give Lessor the opportunity to have its employees or agents accompany Lessee on all such visits to the Leased Premises. Thereafter, Lessee shall have access to the Leased Premises for the purpose of installing, maintaining, operating, and repairing its Lessee Facilities; provided that Lessee shall at all times comply with the provisions herein.

6.1 Authorized Personnel. Lessee shall have access to the ground portions of the Leased Premises, including Lessee's equipment shelter, if any, twenty-four hours a day, seven days a week. Lessee acknowledges that Lessor shall require that Lessor's representative be present in the event of access of the Tower by Lessee. Lessee acknowledges that Lessor's control of access to the Tower is essential to the safe operations of all parties utilizing the Tower. In the event that Lessee wishes to access the Tower, Lessee shall provide notice to Lessor of its need to do so, and Lessor will arrange to have its representative available at a mutually agreeable time. Lessor, which approval shall not be unreasonably withheld, conditioned, or delayed, shall

approve all persons, contractors, and/or engineers installing, maintaining, repairing, removing, or otherwise working on the Lessee Facilities in advance.

6.2 Lessee's Contractors.

(a) All contractors and subcontractors (sometimes collectively referred to herein as "Contractor") of Lessee who shall perform any service for Lessee on the Leased Premises shall hold licenses and/or governmental authorizations appropriate to and necessary for the work being performed. All such Contractors shall carry insurance of the type and in the amount provided in Section 10, issued by companies licensed in the states where the services are to be performed with Lessor's approval not to be unreasonably withheld, conditioned, or delayed. In addition, if so requested by Lessor, Contractor shall provide Lessor with certificates or other proof of insurance which shall name Lessor, its Affiliates (defined below), and all partners, officers, directors, employees, agents, and representatives of Lessor and its Affiliates, as "additional insureds" on all such policies identified below and such other documentation as Lessor may reasonably request showing Contractor's compliance with this Section 6.2. For the purpose of this Lease, "Affiliate(s)" of Lessor means any other entity that directly or indirectly controls, is controlled by or is under direct or indirect common control with Lessor.

(b) Without limitation as to any other indemnification requirements contained in this Lease, Lessee further agrees to indemnify and hold harmless Lessor for any claims related to Lessee's access (whether by Lessee or Lessee's contractors) to the Tower, including any claims related to health, safety, radio frequency energy exposure, or equipment damage (including damage to Lessor's equipment or other third-party equipment) resulting from such access; *provided, however*, the foregoing limitation on Lessor's liability shall not apply to any claims or damages caused by the negligence, omissions and/or willful misconduct of Lessor or Lessor's employees, agents or contractors.

(c) Lessee represents, warrants, and covenants that on the date hereof and each and every date up to and including the last act to be performed by Lessee pursuant to this Lease, Lessee's employees and any other person(s) installing, maintaining, repairing, removing or otherwise working on the Lessee Facilities or otherwise on the Leased Premises at the request or direction of Lessee shall be a technician qualified to perform said duties and have been trained in compliance with current OSHA, FCC, and ANSI standards regarding radio frequency radiation.

6.3 Access Restrictions. In order to maintain the integrity of the operations of Lessor, Lessee and other lessees on the Site, Lessor shall have the right to restrict certain individuals or companies from Lessee's maintenance services on the Leased Premises, provided that such right shall not be unreasonably or illegally exercised. Lessee shall comply with any applicable instructions regarding any site security system. All gates shall remain closed and locked (if applicable) at all times unless entering or exiting the Site. When leaving any structure on the Site, Lessee shall ensure that all doors are locked and the security system (if any) is armed.

6.4 Keys. If Lessee leases space inside the Building, Lessor shall provide to Lessee a key by which Lessee may unlock the Building for maintenance purposes. If this key is lost, Lessee shall be responsible for the expense of retooling the locks and providing new keys for all authorized persons. Such new keys and locks will be provided by Lessor and billed to the Lessee.

7. Utilities. Lessee shall at its sole cost and expense initiate, contract for, obtain and pay for any electrical, telephone, or other utility services used by Lessee at the Leased Premises. Lessee agrees to cooperate with Lessor's reasonable requests regarding the manner and timing of the installation of Lessee's utilities.

7.1 Electricity. Lessee shall be required to provide any and all electrical service ("Electrical Service") to the Leased Premises and the Lessee Facilities including, without limitation, any meters, transformers or other machinery or equipment attached thereto. Lessor will allow Lessee to install a sub panel from the existing service with a private meter for billing purposes, and will also allow Lessee to connect to the existing emergency generator system, provided that there is adequate service capacity. Prior to the installation of any machinery, equipment, or other fixtures to provide utilities to the Leased Premises and the Lessee Facilities, Lessee shall submit detailed plans for the installation of said utilities, which plans shall include provisions for all protections reasonably requested by Lessor from and against any electrical surges and/or spikes, which events may cause damage to the Site and/or the property of any lessees of Lessor.

7.2 Interruption. Lessor shall not be liable for any interruption or failure in the supply of any utility to the Leased Premises and the Lessee Facilities, nor shall Lessee have any right to abatement in rent or offset to Rent in such circumstances. In the event Lessee fails to pay an electrical service charge and for any reason Lessor is approached by a utility company for such payment, Lessor may, but shall not be obligated to, pay such amount and seek reimbursement from Lessee.

8. Taxes. Lessor will pay all real property taxes assessed against the Leased Premises. Lessee will pay when due any taxes levied against the Lessee Facilities and any other personal property of Lessee located on the Leased Premises or as a result of Lessee's Equipment being located on the Property or Leased Premises. Where possible, Lessee shall cause the Lessee's Equipment or other personal property to be assessed and billed separately from the Property.

9. Indemnification. **LESSEE AGREES TO INDEMNIFY AND HOLD LESSOR AND LESSOR'S AGENTS, EMPLOYEES, CONTRACTORS, TENANTS, CUSTOMERS AND INVITEES ("LESSOR INDEMNITEES") HARMLESS FROM ALL CLAIMS FOR LOSS OR DAMAGE ON ACCOUNT OF INJURY OR DEATH TO ANY PERSON OR PERSONS OR DAMAGE TO OR DESTRUCTION OF PROPERTY OF ANY PERSON OR PERSONS OCCURRING ON THE SITE, TO THE EXTENT CAUSED BY (A) THE LESSEE FACILITIES , OR (B) ANY ACT OR OMISSION OF LESSEE OR LESSEE'S AGENTS, EMPLOYEES, CONTRACTORS OR INVITEES IN CONNECTION WITH**

LESSEE'S USE OF THE LEASED PREMISES UNDER THIS LEASE. LESSEE WAIVES ALL CLAIMS AGAINST LESSOR AND THE OTHER LESSOR INDEMNITEES, WHICH LESSEE OR ITS SUCCESSORS AND ASSIGNS MAY HAVE AGAINST LESSOR OR ANY OTHER LESSOR INDEMNITEE FOR LOSS, THEFT OR DAMAGE TO PROPERTY OR THE LESSEE FACILITIE OR FOR INJURIES TO PERSONS IN, UPON OR ABOUT THE BUILDING OR THE TOWER FROM ANY CAUSE WHATSOEVER, BUT NOT IF SUCH LOSS, THEFT OR DAMAGE IS CAUSED BY THE NEGLIGENCE, OMISSIONS OR WILLFUL MISCONDUCT OF LESSOR OR LESSOR'S EMPLOYEES, AGENTS OR CONTRACTORS.

WITHOUT LIMITING THE FOREGOING, LESSEE SHALL INDEMNIFY AND HOLD HARMLESS LESSOR, ITS OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS, FROM AND AGAINST ANY AND ALL COSTS, LOSSES, CLAIMS, DEMANDS, SUITS AND PROCEEDINGS, INCURRED, MADE OR COMMENCED BY ANY PARTY AGAINST ANY OF THE FOREGOING, FOR PERSONAL, PROPERTY OR OTHER DAMAGE, CAUSED BY, RESULTING FROM, OR ARISING OUT OF, OR BY VIRTUE OF (I) THE USE BY LESSEE, ITS AGENTS, SERVANTS, EMPLOYEES, OR INVITEES OF THE TOWER, THE BUILDING OR LEASED PREMISES, OR (II) THE PERFORMANCE BY, OR CARRYING OUT BY IT, HIM OR THEM, OF ANY TERMS AND CONDITIONS HEREOF, OR (III) THE FAILURE TO PERFORM ANY TERM, COVENANT, OR CONDITION REQUIRED TO BE PERFORMED BY LESSEE HEREUNDER, OR (IV) ANY DAMAGE OR INJURY THAT MAY OCCUR AS A RESULT OF AN UNSAFE CONDITION CAUSED BY LESSEE, OR OF ANY NEGLIGENT INSTALLATION OR MAINTENANCE, OF LESSEE'S EQUIPMENT, OR (V) LESSEE'S FAILURE TO COMPLY WITH ANY APPLICABLE STATUTE, RULE, REGULATION, ORDER, OR OTHER STANDARD PERTAINING TO THE USE OR INSTALLATION OR MAINTENANCE OF THE LESSEE FACILITIES; AND FROM AND AGAINST ANY AND ALL EXPENSES AND LOSSES THAT MAY BE INCURRED BY LESSOR, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AS A RESULT OF ANY SUCH CLAIM, DEMAND SUIT OR PROCEEDING, INCLUDING BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES, COURT COSTS AND EXPENSES INCURRED IN RESPONDING TO OR DEFENDING ANY SUCH CLAIM, DEMAND SUIT OR PROCEEDING. IN PARTICULAR, AND NOT IN LIMITATION OF THE FOREGOING, LESSEE AGREES TO INDEMNIFY AND HOLD THE LESSOR INDEMNITEES HARMLESS FROM ANY LIABILITY, LOSS OR EXPENSE THAT MAY OCCUR OR ARISE OUT OF ANY INTERFERENCE CAUSED BY THE LESSEE'S EQUIPMENT TO TWO-WAY CHANNELS, TELEVISION OR RADIO TRANSMITTERS/RECEIVERS, OR MICROWAVE INSTALLATIONS, WHETHER ON OR OFF THE LEASED PREMISES OR THE PROPERTY, BUT NOT IF SUCH LIABILITY, LOSS OR EXPENSE IS CAUSED BY THE NEGLIGENCE, OMISSIONS, OR WILLFUL MISCONDUCT OF LESSOR OR LESSOR'S EMPLOYEES, AGENTS OR CONTRACTORS.

THE INDEMNITY OBLIGATIONS OF LESSEE UNDER THIS SECTION 9 SHALL SURVIVE THE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE.

10. Liability Insurance. Lessee shall obtain, and at all times thereafter shall maintain, at a minimum, the policies of insurance set forth below and otherwise acceptable to Lessor, issued by companies licensed in the states where the Site is located. In addition, prior to commencement and upon Lessor's request at any time, Lessee shall provide Lessor with certificates or other proof of insurance which shall name Lessor, its Affiliates, and all partners, officers, directors, employees, agents, and representatives of Lessor and its Affiliates, as "additional insureds" on all such policies identified below and such other documentation as Lessor may reasonably request showing Lessee's compliance with this Section 10.

10.1 Commercial General Liability Insurance. Lessee shall obtain, and at all times thereafter shall maintain Commercial General Liability Insurance for bodily injury and property damage. This policy shall be written on an "occurrence" basis. It shall provide for bodily injury and property damage coverage with limits no less than \$2,000,000 aggregate and no less than \$1,000,000 per occurrence.

10.2 Workers' Compensation and Employer's Liability Insurance. Workers' Compensation and Employer's Liability Insurance affording coverage under the workers' compensation laws of the state in which the Site is located, with Employer's Liability Insurance having minimum limits of \$1,000,000.00 for injury by accident and \$1,000,000.00 for injury by disease.

10.3 Automobile Liability Insurance. Automobile Liability Insurance at no less than \$1,000,000 per occurrence combined single limit for injury or property damage. All owned, leased, non-owned, and hired automobiles used in connection with the activities at the Site shall be covered.

10.4 Umbrella Liability Insurance. Umbrella Liability Insurance at not less than a \$3,000,000 limit providing excess coverage over all limits and coverages noted in Sections 10.1, 10.3, and 10.4 above. This policy shall be written on an "occurrence" basis.

10.5 Insurance Requirements. All of Lessee's insurance required hereunder shall be with insurance carriers licensed to do business in the state where the Site is located, and rated no lower than A-X in the most current edition of A.M. Best's Property-Casualty Key Rating Guide. Lessee shall deliver to Lessor certificates evidencing the insurance required to be maintained by Lessee hereunder prior to Lessee's installation of the Lessee's Equipment and annually thereafter. Without limitation upon the other terms and provisions of this Section 10, each insurance policy maintained by Lessee with respect to the Leased Premises shall be endorsed to provide (i) that in the event of cancellation, non-renewal or material modification, Lessor shall receive 30-days advance written notice thereof and (ii) that Lessor shall receive renewal Certificates of Insurance no later than 30-days in advance of each renewal.

11. Maintenance of Leased Premises. Lessee will, at its own risk and expense, maintain and repair, including replacement if necessary (collectively referred to as "Maintenance"), the Lessee Facilities and any items or things placed on the Leased Premises by Lessee, to a standard reasonably required by the FCC rules and regulations, good engineering practices, the provisions of this Lease and Lessor. All Maintenance shall be performed in a manner suitable to Lessor so as not to conflict with the use of the Property by Lessor or any other lessee of Lessor. Qualified technicians authorized to enter Lessor's Property pursuant to Section 6.2(c) shall provide all Maintenance.

11.1 Performance of Lessee's Maintenance by Lessor. In the event Lessee shall fail to perform the Maintenance required by Section 11 hereof within ten (10) days written notice by Lessor (or, if required, such longer period of time if Lessee notifies Lessor that such maintenance has commenced within ten (10) days and Lessee has diligently attempted to complete such Maintenance), Lessor shall have the right to make such Maintenance or to perform such obligations for the account of Lessee, and any expense, charge or cost incurred by Lessor, including a reasonable amount for any time expended by Lessor's employees, shall be paid by Lessee to Lessor within ten (10) business days of its receipt of invoice from Lessor. This Section 11.1 shall be construed as an additional remedy granted to Lessor and not in limitation of any other rights and remedies that Lessor has or may have in such circumstances. Lessee shall not be responsible for repairs and or maintenance of the Site except as otherwise provided herein, and except for repairs required to be performed as the result of damage sustained as the result of the negligence or willful misconduct of Lessee or Lessee's employees or agents.

11.2 Lessor shall maintain all required records and shall file any required notification concerning any failure of, repairs to, and correction of the Site in compliance with the rules and regulations of the Federal Aviation Administration, the FCC, and all other applicable governmental authorities.

12. Lessee Construction.

12.1 Installation of Lessee Facilities. Prior to and in connection with the installation of the Lessee Facilities (the "Work"), Lessee shall comply with the following:

(a) such installation shall comply with standards of good engineering practice, the installation standards as provided in this Lease, and any standards imposed by the FCC and any other governmental body or agency as referred to in Section 5 hereof;

(b) such installation does not commence until complete and satisfactory documentation detailing the plans and specifications of the work to be performed have been provided to and approved by Lessor, whose approval shall not be unreasonably withheld, conditioned or delayed).

(c) Lessee provides, at Lessor's request, an independent professional analysis of "Wind Loading" and "Weight Loading" and stress to determine any changes that the installation of Lessee Equipment would cause. Any proposed changes that increase the "Wind Loading" or "Weight Loading" of the Tower shall not exceed the current TIA/EIA/IBC standards. The selection of the independent professional to conduct said analysis shall be subject to the approval of Lessor, which will not be unreasonably withheld, conditioned or delayed;

(d) Lessee's proposed changes do not involve any change to the frequency and/or effective radiated power ("ERP") of the Lessee Facilities.

12.2 Lessee's Obligation to Restore. Notwithstanding anything in this Lease to the contrary, if in the performance of any work, act or operation, Lessee or Lessee's employees disturb the property, equipment, broadcast pattern or services of Lessor or other lessees of the Site, including, without limitation, such action as would require, pursuant to the FCC, Lessor other lessees to perform a partial or full proof of performance of their broadcast pattern, Lessee will restore such property, equipment, or broadcast pattern to its former condition including, without limitation, conducting, and performing such partial or full proof of performance as may be required by the FCC, all at Lessee's expense. If Lessee does not promptly restore to its former condition any property, equipment, or broadcasting pattern that was disturbed by Lessee or Lessee's employees, Lessor may restore such property to its former condition at Lessee's sole expense; and the amount expended by Lessor pursuant to this Section 12.2 shall be deemed reasonably incurred and immediately due and shall be repaid by Lessee upon demand of Lessor. Notwithstanding any provision in this Lease to the contrary, the provisions of this Section 12.2 shall survive the termination of the Lease.

12.3 Improvements, Modifications, Alterations. Lessee, at Lessee's expense, shall have the right to substitute, modify, change or replace (hereinafter "Modifications") part or all of its Lessee Facilities, provided that, prior to commencement of such construction, Lessee submits to Lessor, for review and written approval, copies of Lessee's construction and installation plans for the modifications. Lessor's approval of such plans shall be timely and shall not be unreasonably withheld, conditioned or delayed. Lessee's construction and installation work shall be performed in a good and workmanlike manner. Lessee shall be solely responsible for paying all costs, expenses and charges incurred in connection with diplexing the Station's signal from the Property and the Tower, including costs of heating, cooling, and ventilating equipment for the Building and the cost of all electrical work needed while Modifications to for the Lessee Facilities are performed. Lessee shall have the right to replace any of its communications equipment including antennas, which were previously approved for installation by Lessor, with the prior written consent of Lessor, which consent shall not be unreasonably withheld, delayed, or conditioned. Title to the Lessee Facilities shall be held by Lessee and all equipment or other property attached to or otherwise brought onto the Leased Premises by Lessee, including the equipment cabinets and/or equipment building, shall be at all times considered personal property of Lessee and not fixtures. Lessee shall not demolish, remove or modify any permanent installations, additions, fixtures, structures, or other improvements now or hereafter affixed to the Site or any structure thereon, without the prior written consent of Lessor,

which consent shall not be unreasonably withheld, delayed or conditioned. The provisions of Section 20 shall govern the removal of such improvements. Lessee shall at all times keep the Leased Premises completely free and clear of all liens and encumbrances that could arise from Lessee's activities, including without limitation mechanics, laborers and materialmen liens.

12.4 Liens. Lessee has no authority or power to cause or permit any lien or encumbrance of any kind whatsoever, whether created by the actions of Lessee, or the operation of law or otherwise, to attach to or be placed upon Lessor's title or interest in the Property, Building, Tower, or Leased Premises, any and all liens and encumbrances created by Lessee shall attach to Lessee's interest only. Lessee covenants and agrees not to suffer or permit any lien of mechanics, suppliers, materialmen or others to be placed against the Building, Tower, or Property, and Lessee covenants and agrees that within thirty (30) calendar days after written notice by any entity of the filing of such lien, Lessee shall cause it to be release and removed of record. If Lessee shall fail to cause such lien or encumbrance to be discharged, then, in addition to any other right or remedy Lessor may have, Lessor may but shall not be obligated to, discharge the same either by procuring the discharge of such lien by deposit or by bonding proceedings, and in any such event Lessor shall be entitled, if Lessor so elects, to compel the prosecution of an action of the foreclosure of such lien by the lienor and to pay the amount of the judgment in favor of the lienor with interest, costs and allowances. Any amount so paid by Lessor, and all costs and expenses, including attorneys' fees, incurred by Lessor in connection therewith, shall constitute Additional Rent.

12.5 Title. Lessor's title to the Property (if owned by Lessor), Building, Tower, and Leased Premises is and always shall be paramount to the interest of Lessee and nothing herein contained shall empower Lessee to do any act or to omit any act which would encumber Lessor's title.

LESSEE SHALL DELIVER TO LESSOR PRIOR TO COMMENCEMENT OF CONSTRUCTION ALL COPIES OF ANY RF STUDY, LOAD ANALYSIS, SITE SURVEY, CONSTRUCTION DRAWINGS, REINFORCEMENT DESIGNS, ENVIRONMENTAL REPORTS, PERMITS, INSURANCE CERTIFICATES, AND OTHER RELATED DUE DILIGENCE PURSUANT TO THIS LEASE.

13. Damage and Destruction. In the event that the Tower is fully or partially destroyed or damaged by fire, lightning, windstorm, explosion, collapse, vandalism, civil disturbance, aircraft or other vehicle damage or other casualty so as to be unfit for Lessee's occupancy and intended use hereunder and the Tower cannot be restored or rebuilt by Lessor within 180 days, then either Lessee or Lessor may elect to terminate this Lease by written notice to the other party. If the Tower is in need of such repair or is so damaged by fire, lightning, windstorm, explosion, vandalism, aircraft or other vehicle damage, collapse or other casualty that reconstruction or repair cannot reasonably be undertaken without dismantling the Lessee Facilities, then Lessor may remove the Lessee Facilities interrupt Lessee's operations, thereafter replacing the equipment as soon as reasonably possible. Lessee shall be entitled to a pro rata abatement of its prepaid Base Rent for such time as it is unable to conduct its normal operations

as a result of such total or partial destruction or damage or need of repair. Under no circumstances shall Lessor be liable for any financial loss due to business interruption caused by the aforementioned circumstances.

14. Hazardous Materials.

14.1 (a) "Claim" shall mean and include any demand, cause of action, proceeding or suit and the results thereof (i) for damages (actual or punitive), losses, injuries to person or property, damages to natural resources, fines, penalties, expenses, liabilities, interest, contribution or settlement (including, without limitation, attorneys' fees, court costs, and disbursements), (ii) for the costs of site investigations, feasibility studies, information requests, health or risk assessments, and (iii) for enforcing contribution, or indemnification agreements.

(b) "Environmental Laws" shall mean and include all federal, state and local statutes, ordinances, regulations and rules relating to environmental quality, health, safety, contamination and clean-up, including, without limitation, the Clean Air Act, 42 U.S.C. Section 7401 et seq.; the Clean Water Act, 33 U.S.C. Section 1251 et seq., and the Water Quality Act of 1987; the Federal Insecticide, Fungicide, and Rodenticide Act ("FIFRA"), 7 U.S.C. Section 136 et seq.; the Marine Protection, Research, and Sanctuaries Act, 33 U.S.C. Section 1401 et seq.; the National Environmental Policy Act, 42 U.S.C. Section 4321 et seq. (including 47 C.F.R. Section 1.1301 et seq.); the Noise Control Act, 42 U.S.C. Section 4901 et seq.; the Occupational Safety and Health Act, 29 U.S.C. Section 651 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. Section 6901 et seq., as amended by the Hazardous and Solid Waste Amendments of 1984; the Safe Drinking Water Act, 42 U.S.C. Section 300f et seq.; the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. Section 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act, the Emergency Planning and Community Right-to-Know Act, and Radon Gas and Indoor Air Quality Research Act; the Toxic Substances Control Act ("TSCA"), 15 U.S.C. Section 2601 et seq.; the Atomic Energy Act, 42 U.S.C. Section 2011 et seq., and the Nuclear Waste Policy Act of 1982, 42 U.S.C. Section 10101 et seq.; and the Environmental Protection Act of Oregon ("IEPA"), Ill. Rev. Stat. ch. 111, para. 1001 et seq., and state superlien and environmental clean-up statutes, with implementing regulations and guidelines. Environmental Laws shall also include all state, regional, county, municipal, and other local laws, regulations and ordinances insofar as they are equivalent or similar to the federal laws recited above or purport to regulate Hazardous Materials.

(c) "Hazardous Materials" shall mean and include the following, including mixtures thereof: any hazardous substance, pollutant, contaminant, waste, by-product, or constituent regulated under CERCLA; oil and petroleum products and natural gas, natural gas liquids, liquefied natural gas and synthetic gas usable for fuel; pesticides regulated under the FIFRA; asbestos and asbestos-containing materials, PCBs and other substances regulated under the TSCA; source material, special nuclear material, by-product material and any other radioactive materials or radioactive wastes, however produced, regulated under the Atomic Energy Act or the Nuclear Waste Policy Act; chemicals subject to the OSHA Hazard

Communication Standard, 29 C.F.R. § 1910.1200 et seq.; industrial process and pollution control wastes whether or not hazardous within the meaning of RCRA and any other hazardous substance, pollutant or contaminant regulated under any other Environmental Law.

(d) "Manage" means to generate, manufacture, process, treat, store, use, re-use, refine, recycle, reclaim, blend or burn for energy recovery, incinerate, accumulate speculatively, transport, transfer, dispose of, or abandon Hazardous Materials.

(e) "Release" or "Released" shall mean any actual or threatened spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, presence, dumping, migration from adjacent property, or disposing of Hazardous Materials into the environment, as "environment" is defined in CERCLA.

(f) "Response" or "Respond" shall mean action taken in compliance with Environmental Laws to correct, remove, remediate, cleanup, prevent, mitigate, monitor, evaluate, investigate, assess, or abate the Release of a Hazardous Material.

14.2 Lessee covenants that (a) Lessee shall at its own cost comply with all Environmental Laws with respect to its operations on the Leased Premises; (b) Lessee shall not Manage any Hazardous Materials on the Leased Premises, nor conduct nor authorize the same, including installation of any underground storage tanks, without prior written disclosure to and approval of the Lessor, which approval shall not be unreasonably withheld, conditioned, or delayed; (c) Lessee shall not take any action that would subject the Leased Premises to permit requirements under RCRA for storage, treatment or disposal of Hazardous Materials; (d) Lessee shall not dispose of Hazardous Materials on the Leased Premises; (e) Lessee shall not discharge Hazardous Materials into drains or sewers in violation of any Environmental Laws; (f) Lessee shall not suffer, cause or allow the Release of any Hazardous Materials on, to or from the Leased Premises in violation of any Environmental laws or in quantities requiring a permit; and (g) Lessee shall at its own cost arrange for the lawful transportation and off-site disposal of all Hazardous Materials that it generates.

14.3 During the Term of this Lease, Lessee shall promptly, upon Lessee's receipt thereof, provide Lessor with copies of all summons, citations, directives, information inquiries or requests, notices of potential responsibility, notices of violation or deficiency, orders or decrees, Claims, complaints, investigations, judgments, letters, notices of environmental liens or response actions in progress, and other communications, written or oral, actual or threatened, from the United States Environmental Protection Agency, Occupational Safety and Health Administration or other federal, state or local agency or authority or any other entity or individual, concerning (a) any Release of a Hazardous Material on, to or from the Leased Premises or Site; (b) the imposition of any lien on the Leased Premises or the Site; or (c) any alleged violation of or responsibility under Environmental Laws. Lessor and Lessor's employees shall, upon reasonable notice to Lessee, have the right to enter the Leased Premises and conduct appropriate inspections or tests in order to determine Lessee's compliance with this Section 14.

14.4 Both parties agree to indemnify, defend and hold harmless the other from all Claims suffered or incurred by such party arising from or attributable to any breach by the breaching party of any of its warranties, representations or covenants in this Section 14. In the event any Claims or other assertion of liability shall be made against the indemnified party hereunder, the indemnifying party shall promptly notify the indemnified party of such Claim or assertion of liability and thereupon shall, at its sole cost and expense, assume the defense of such Claim or assertion of liability and continue such defense at all times thereafter until completion.

14.5 Lessor agrees that Lessee is not responsible for any Hazardous Materials located on the Site or Leased Premises prior to the Commencement Date of this Agreement.

15. Limitation of Liability. Lessor, its agents or employees, shall not be liable for (and to the extent permitted by law, Lessee hereby releases Lessor and its agents and employees from) any loss of or damage to property of Lessee or of Lessee's agent, contractors, employees, invitees, or licensees, nor for any injury or damage to persons or property resulting from any cause of whatsoever nature unless caused by the negligence, omissions or willful misconduct of Lessor or its agents, employees or contractors. Without limiting the foregoing, neither Lessor, nor its agents or employees, shall be liable for any such damage caused by other lessees of Lessor or persons in, upon or about the Building, Tower, Property or Leased Premises, or caused by bursting, stoppages, or leaking, of water, gas, sewage or steam pipes, transmissions, electrical systems, flooding, or damage caused by sprinkling devices, air conditioning apparatus, water, snow, ice, frost, steam, excessive heat or cold, broken glass, odor, noise, or collisions, unless any such loss or damage is proximately caused by the willful misconduct, omissions or negligent acts of Lessor, its agents, employees or contractors. All property belonging to Lessee or any occupant of the Site that is in the Building, Tower, Property or Leased Premises, shall be there at the risk of Lessee or other occupant only; and Lessor shall not be liable for loss or damage thereto or theft or misappropriation thereof except as provided herein above. Any liability of the Lessor to Lessee under this Lease shall be recoverable only from the interest of Lessor in the Tower and Property, and neither Lessor nor any of its owners, officers, directors, employees or affiliates shall have any personal liability therefor.

16. Service Interruption. Lessor shall incur no liability to Lessee for failure to furnish space, as provided herein, or the rendition of any services, if prevented by war, fires, strikes, or other labor troubles, accidents acts of God, or other causes beyond its control, including but not limited to, temporary or intermittent service interruptions resulting from maintenance and repair work to the facilities of Lessor or other tenants on the Tower, or alterations to the Tower as required by any governmental authority. Lessee is hereby put on notice that service interruptions will be required in order that maintenance and repair work may be accomplished consistent with the requirements of OST 65 and the rules and regulations of OSHA. Except as otherwise provided in Section 13 of this Lease, any delay, disruption, or hindrance caused by Lessee, its transmission or business occasioned by the installation, relocation, or removal by good engineering practices or by any governmental agency shall not affect or impair Lessee's obligation to pay Base Rent hereunder.

17. Eminent Domain. If the land which Lessor's Tower, foundation, guy wire anchors or Building is located, or the Leased Premises are acquired or condemned under the power of eminent domain whether by public authority, public utility, or otherwise, then this Lease shall terminate as of the date title shall have vested in such public authority. Lessor shall be entitled to the entire amount of any condemnation award, except the Lessee shall be entitled to make a claim for and retain a condemnation award based on and attributed to the expense of removing its fixtures.

18. Assignment.

(a) By Lessor. Lessor shall have the right to transfer and assign this Lease in connection with a transfer of Lessor's Property provided that such transferee assumes all obligations of Lessor under this Lease arising on or after the date of the transfer, and in such event Lessor shall be released from any obligations hereunder on and from the date of such transfer and the successor-in-interest of Lessor shall have all the rights and obligations hereunder and in Lessor's Property with respect to Lessee.

(b) By Lessee. Without the prior written consent of Lessor, which shall not be unreasonably withheld, conditioned or delayed, Lessee shall not assign or sublease this Lease or any interest hereunder. Notwithstanding the foregoing, Lessee may assign its rights and obligations under this Lease, without the consent of Lessor, (i) to a corporation, limited liability company or partnership that is controlled by or under common control with Lessee, or (ii) to any party acquiring Lessee's FCC authorizations pursuant to FCC approval, provided that such acquiring party agrees in writing to assume, be bound by and comply with all of the terms and conditions of this Lease remaining to be fulfilled at the time of such assignment by Lessee and assumption by the acquiring party. No assignment shall be effective as against Lessor for any purpose, unless all sums due from Lessee, together with any costs to Lessor to cover reasonable legal and other expenses of Lessor in connection with such assignment (not to exceed \$500), shall have been paid to Lessor. Lessor's consent to an assignment by Lessee or acceptance of performance from an assignee shall not be deemed a waiver by Lessor of the restrictions of this Section 18 as to subsequent attempts to assign by Lessee or by Lessee's successors, assigns or sub-lessees. As used herein, the terms Lessor and Lessee shall be deemed to include their respective heirs, successors and assigns.

19. Termination.

19.1 In the event Lessee shall: (i) default in the payment of Rent or any other sum payable by Lessee hereunder, and such default shall continue for a period of ten (10) business days after receipt of written notice by Lessor; or (ii) default in the performance of any other covenants or agreements of this Lease and such default shall continue for thirty (30) days after Lessee's receipt of written notice thereof; or (iii) become bankrupt or insolvent or should any debtor proceeding be initiated by or against Lessee, then Lessor may pursue the following rights and remedies:

(a) Terminate this Lease and retake possession of the Leased Premises;

(b) Enter the Leased Premises and relet the same without termination of the Lease, in which event Lessee covenants and agrees to pay any deficiency after Lessee is credited with the Rent thereby obtained less all repairs and expenses (including the expenses of obtaining possession);

(c) Cure any such default and invoice Lessee for the costs and expenses of the same, which invoice shall be payable within ten (10) business days of its receipt by Lessee; and

(d) Exercise any other remedy available at law or in equity.

If Lessee remains in default beyond any applicable cure period, whether or not Lessor shall have terminated this Lease, Lessor may demand immediate removal by Lessee of the Lessee Facilities from the Leased Premises, and if Lessee fails to do so within thirty (30) days of Lessor's demand, Lessor may remove and store the Lessee Facilities at Lessee's sole cost. In such event, Lessor shall not be liable to Lessee for damage to the Lessee Facilities in the course of such removal, and Lessee shall reimburse Lessor for any damages to the Leased Premises caused by such removal.

19.2 Lessor shall in no event be liable in any way whatsoever for failure to relet the Leased Premises, or, in the event that the Leased Premises are relet, for failure to collect the rent thereof under such reletting. Lessor's exercise of any particular remedy shall not preclude Lessor from exercising any other remedy available to Lessor, whether under this Lease, at law or in equity. Lessee further agrees to pay the reasonable attorneys' fees and costs of Lessor, including court costs, if Lessor engages an attorney to collect Rent or if Lessor prevails in its action to enforce the terms and provisions of this Lease.

19.3 Lessor and Lessee agree that Lessee's ability to commence this Lease is contingent upon Lessee's ability to obtain all governmental licenses, permits, approvals, or other relief required of or deemed necessary by Lessee for its use of the Property and the Tower, including without limitation applications for zoning variances, zoning ordinances, amendments, special use permits, and construction permits (collectively referred to as "Governmental Approvals"). It shall be Lessee's sole responsibility to obtain Governmental Approvals for Lessee's use under this Lease and Lessor agrees to reasonably assist Lessee with such applications. In the event Lessee is unable to secure the necessary Governmental Approvals, or fails to obtain a grant by the FCC for a construction permit to build the Lessee Facilities and operate from the Site, Lessee may terminate this Lease, and Lessee shall have no further obligation to Lessor.

20. Removal of Lessee's Equipment. Upon expiration or termination hereof, Lessee shall have and is hereby granted the right to, and upon termination of this Lease Lessor shall have the right to direct Lessee to, dismantle, disconnect, and remove, at Lessee's sole expense, any and all equipment owned by Lessee which may be installed in or connected to the Tower, Building, Property or Leased Premises; *provided, however*, that Lessee shall take no such action that will disrupt or otherwise affect the signal of Lessor or other broadcast licensee on the Site. If such disruption occurs, Lessee shall be responsible for all costs and expenses necessary to restore the signal of Lessor and any other tenant of Lessor on the Property to its strength and coverage prior to commencement of removal of Lessee's equipment. If, upon termination of this Lease, Lessee shall not have commenced removal of Lessee's equipment within thirty (30) days from and after receipt of a direction from Lessor to do so, such equipment and property shall be considered abandoned. Lessee shall pay all expenses incurred by Lessor in effecting any removal of such equipment and all expenses incurred in restoring the signal of Lessor and any other tenant of Lessor to its strength and coverage prior to commencement of removal of Lessee's equipment, except to the extent the strength and coverage of the signal of Lessor or any other tenant of Lessor was increased as by the presence of Lessee's equipment. Payment shall be made within thirty (30) days of receipt of a detailed invoice therefor.

21. Subordination.

21.1 Upon written request by Lessor, Lessee agrees to subordinate its rights under this Lease to the lien of all mortgages (regardless of whether such mortgages now exist or may hereafter be created) with regard to all or any part of the Building, Tower, or Property, and to any and all advances to be made thereunder and all modifications, consolidations, renewals, replacements, and extensions thereof provided the mortgagee(s) shall agree to recognize the Lease of Lessee (if Lessee is not then in default hereunder) in the event of foreclosure under any such mortgage. Lessee also agrees that any mortgagee may elect to have this Lease deemed to be prior in time to any lien of its mortgage and in the event of such election and upon notification by such mortgagee to Lessee to that effect, this Lease shall be deemed prior in lien to the said mortgage, whether this Lease is dated prior to or subsequent to the date of said mortgage.

21.3 Lessee shall, in the event of the sale or transfer of Lessor's interest in the Property or Leased Premises, or in the event of any proceedings brought for the foreclosure of any mortgage covering the Property or Leased Premises, or in the event of any other transfer of the Property or Licensed Premises by Lessor, Lessee shall attorn to Lessor's successor in interest and recognize such successor as Lessor under this Lease.

21.4 Lessee agrees that, upon the request of Lessor or any such assignee or mortgagee, Lessee shall execute and deliver whatever instruments may be required to carry out the intent of this Section 21 and Lessee does hereby make, constitute and irrevocably appoint Lessor as its attorney-in-fact in its name, place and stead so to do in the event Lessee fails to comply with this Section 21.4 within the ten (10) days after demand therefor in writing.

22. Remedies Cumulative. The remedies provided herein shall be cumulative and shall not preclude the assertion by any party hereto of any other rights or the seeking of and other remedies against the other party hereto.

23. No Waiver. Should Lessor permit a continuing default of Lessee in Lessee's performance of the terms of this Lease, the obligations of Lessee hereunder shall continue and

such permissive default shall not be construed as a renewal of the term hereof nor as a waiver of any of the rights of Lessor or obligations of Lessee hereunder.

24. Relationship of Parties. Nothing herein contained shall be deemed or construed as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the provision contained herein, nor any acts of the parties, shall be deemed to create any relationship between the parties hereto other than the relationship of landlord and tenant, nor cause Lessor to be responsible in any way for the acts, debts or obligations of Lessee.

25. Broker. Lessee warrants that it has dealt with no broker, commission agent, finder, or other person or entity with respect to this Lease and Lessor warrants that it has dealt with no broker, commission agent, finder, or other person or entity with respect to this Lease. Each party shall indemnify and hold harmless the other party from any and all claims, actions, damages, costs, expenses, and liability whatsoever, including reasonable attorneys' fees, that may arise from any claims for commission or finder's fees in connection with this Lease, the Property, or Leased Premises.

26. Applicable Law. This Lease shall be construed and governed in accordance with the internal laws of the State of California.

27. Entire Agreement. This Lease and any other documents referred to herein or delivered pursuant hereto, which form a part hereof, contains the entire understanding of the parties with respect to its subject matter. There are no restrictions, agreements, promises, warranties, covenants, or undertaking other than expressly set forth herein. This Lease supersedes all prior agreements and understandings between the parties. No modification of this Lease shall be effective unless contained in writing signed by the authorized representative of both parties.

28. Headings. The section and paragraph headings contained in this Lease are for reference purpose only and shall not affect in any way the meaning or interpretation of this Lease.

29. Notices. All notices required or permitted hereunder shall be given by certified or registered mail, postage prepaid or by overnight delivery, to the respective address set forth in Exhibit A or such other address notice of which has been given in such manner.

29.1 Emergency Number. During the term of this Lease and any extension thereof, Lessor and Lessee shall provide the other with a telephone number which, if called, will ring at a location that is staffed by their respective agents 24 hours each day, 7 days a week and every week. Lessee and Lessor shall notify each other promptly in the event of any change in such telephone number.

30. Counterparts: Faxed Signature Pages. This Lease may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any faxed signature page hereof shall be considered an original signature page and be effective for all purposes to evidence such party's execution hereof.

31. Severability. It is the intention of the parties hereto that if any provision of this Lease is capable of two constructions, one of which would render the provision valid, then the provision shall have the meaning which renders it valid. If any term or provision, or any portion thereof, of this Lease, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each other term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

32. Lessee and Lessor Entity. Lessee and Lessor hereby covenant and warrant that: (i) each is a duly constituted organization (corporation, limited partnership, limited liability company, partnership non-profit corporation, etc.) qualified to do business in the state of California; (ii) all corporate franchise or other entity-related taxes have been paid to date; (iii) all future forms, reports, fees and other documents necessary to comply with applicable laws will be filed by Lessor or Lessee, as applicable and when due; (iv) and such person signing on behalf of Lessor or Lessee is duly authorized by the governing body of such corporation to execute and deliver this Lease on behalf of the corporation.

33. Successor and Assigns. This Lease shall inure to the benefit of and be binding upon Lessor, its successors and assigns, and shall be binding upon Lessee, its successors and assigns, and shall inure to the benefit of Lessee and only such assigns of Lessee as are permitted herein. Except as expressly provided otherwise, nothing contained in this Lease shall be construed so as to confer upon either party the rights of a third party beneficiary.

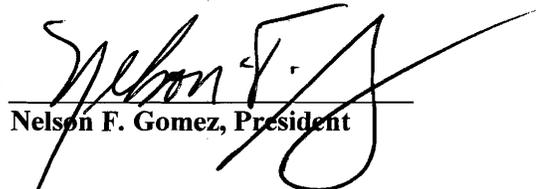
34. Representations and Warranties. Lessor and Lessee each represent and warrant to the other that it is legally qualified, empowered and able to enter into this Lease, and that the execution, delivery and performance hereof shall not constitute a breach or violation of any agreement, contract or other obligation or any kind to which the party is subject or by which it is bound.

35. Survival. The indemnification outlined in Sections 6.2(b), 9, 14, and 25 shall survive termination of this Lease and be binding on Lessee, any successors, heirs, and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by as of the date first written above.

SELLER:

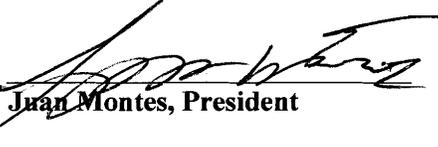
LA FAVORITA RADIO NETWORK

By: 

Nelson F. Gomez, President

BUYER:

CENTRO CHRISTIANO AMISTAD

By: 

Juan Montes, President

EXHIBIT A

TERM SHEET

2. Commencement Date. This date of this Lease shall be the date the FCC grants consent for the transfer of the License of K279AM to Lessee.

3. Initial Term. This shall be the Term of Ten (10) years from the Commencement Date.

4. Extended Terms. These are Terms of five (5) years each, which will follow the Initial Term of the Lease.

5. Basic Rent. The Basic Rent to be paid by Lessee for the duration of the Initial Term shall be \$0.00 per month.

EXHIBIT B

LESSEE EQUIPMENT SCHEDULE

Station exists at site. K279AM, FCC Facility No. 151208.

Exhibit B

NON-INTEREST BEARING PROMISSORY NOTE

\$1,080,000.00

_____, 2012

FOR VALUE RECEIVED, the undersigned maker, **CENTRO CRISTIANO AMISTAD**, a California not-for-profit Corporation ("Maker"), hereby irrevocably and unconditionally promises to pay to the order of **LA FAVORITA RADIO NETWORK**, a California corporation ("Payee"), in immediately available funds, the principal amount of **ONE MILLION AND EIGHTY THOUSAND DOLLARS (\$1,080,000.00)**, due and payable at 4043 Geer Road, Hughson, California 95326, in the amount of **NINE THOUSAND DOLLARS (\$9,000.00)** per month beginning _____, 2012, and continuing on the first business day of each successive month for one hundred and twenty (120) months.

Maker may prepay this Note in whole or in part, without premium or penalty.

This Note evidences a portion of the purchase price for certain assets sold pursuant to that certain Asset Purchase Agreement (the "Agreement"), dated February __, 2012, by and between Maker and Payee concerning FM translator station K279AM, Turlock, California, Facility No. 151208 (the "Station"). Maker's obligations under this Note are secured under a Security Agreement between the Maker and the Payee of even date herewith (the "Security Agreement").

Any one or more of the following events shall constitute default under this Note, whereupon subject only to limitations arising under applicable law (including the rules, regulations and policies of the Federal Communications Commission (the "FCC")), the holder of this Note may elect to exercise any or all rights, powers, and remedies afforded hereunder or under the Security Agreement or the Uniform Commercial Code as adopted in California, or

other applicable California statutes, and all other documents related hereto and by law, including, without limitation, the right to accelerate the maturity of this Note and declare all amounts owing in respect to this Note to be due and payable in full:

(a) If Maker fails to pay any payment within ten (10) days after the date due and payable hereunder; or

(b) If Maker fails to perform any material obligation of the Maker hereunder or under the Security Agreement; or

(c) If the Security Agreement shall be cancelled, terminated, revoked, or rescinded or any proceeding to cancel, revoke, or rescind the Security Agreement shall be commenced; or

(d) If Maker becomes insolvent, make an assignment for the benefit of creditors, or any case or proceeding under any laws relating to bankruptcy, insolvency, readjustment of debt, dissolution or liquidation, shall be commenced with respect to Maker; *provided, however*, in any case or proceeding under any laws relating to bankruptcy, insolvency, readjustment of debt dissolution, or liquidation commenced against Maker, Maker shall not be in default if said case or proceeding is discharged within thirty (30) calendar days;

(e) If Maker assigns or transfers control of (or seeks authorization to assign or transfer control of) the FCC license of the Station without having the prior written approval of Payee.

No delay or omission on the part of Payee in exercising any right hereunder or under the Security Agreement shall operate as a waiver of such right or of any other right of Payee, nor shall any delay, omission, or waiver on any one or more occasions be deemed a bar to

or waiver of the same or any other right on any future occasion. Maker and every endorser and guarantor of this Note or the obligation represented hereby waives presentment, demand, notice, protest, and all other demands and notices in connection with the delivery, acceptance, performance, default, or enforcement of this Note, assent to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange, or release of collateral and to the addition or release of any other party or person primarily or secondarily liable.

If Payee retains an attorney in connection with any default, or to collect, enforce or defend this Note, the Security Agreement or any other instruments intended to secure or guarantee payment of this Note in any lawsuit or in any reorganization, bankruptcy, or other proceeding, or if Maker sues any holder in connection with this Note, the Security Agreement, or any other such instrument and does not prevail, then Maker agrees to pay to each such holder, in addition to principal and any imputed interest, all reasonable attorneys' fees, costs, and expenses incurred by such holder in attempting to collect this Note or in any such suit or proceeding.

IN WITNESS WHEREOF, the undersigned has caused this Note to be signed in its corporate name by the duly authorized officer as of the date and year first above written.

CENTRO CHRISTIANO AMISTAD

By: _____
Pastor Juan Montes, President

Exhibit C

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (“Security Agreement”), made as of this ____ day of _____, 2012, by and between (i) La Favorita Radio Network, a California corporation (the “Lender”), and (ii) Centro Christiano Amistad, a California not-for-profit corporation (“Grantor”).

WITNESSETH:

To secure repayment of all amounts due under the Secured Promissory Note (the “Note”) dated of even date herewith, by and between the Lender and the Grantor in the aggregate principal amount of One Million and Eighty Thousand Dollars (\$1,080,000.00) executed by Grantor as Maker for the benefit of the Lender, plus all interest, fees, and other charges payable in connection therewith and (2) any other indebtedness or liability of the Grantor to the Lender, direct or indirect, joint, several, joint and several, absolute or contingent, due or to become due or now existing or hereafter created or arising between Grantor and Lender including, without limitation, under this Security Agreement (all of the foregoing being herein collectively referred to as the “Obligations”), the Grantor hereby grants and conveys to the Lender a first priority security interest in:

The personal property, tangible and intangible (“General Intangibles”), and all other rights and interests described hereunder in Exhibit A with respect to K279AM, Turlock, California, Facility No. 151208 (the “Station”), and any such or like property related to the Stations acquired after the date hereof, including, without limitation:

(a) all machinery, equipment, transmitting towers, broadcast studio equipment, program and music libraries, transmitters, antennas, furnishings, microphones, audio equipment, video equipment, tape recorders, tools, and furniture, whether now owned or hereafter acquired by the Grantor or in which the Grantor may now have or hereafter acquire an interest;

(b) All of Grantor’s rights for payments to be received under any present or future asset purchase agreements, local marketing agreements, time brokerage agreements, or any contracts for the sale or other disposition of air or advertising time, or for the delivery of services related thereto, now in existence or hereafter arising;

(c) All merchandise, inventory, raw materials, work in process, finished goods, and supplies, now owned or hereafter acquired;

(d) All contract rights, instruments, certificates, securities (certificated or un-certificated), cash, franchises, leases, rents, chattel paper, instruments, deposits, choses-in-action, patents, trademarks, copyrights, service marks, trade secrets, trade names, literary rights, rights to performance, call letters and general intangibles, all re-issues, divisions, renewals, extensions, continuations and continuations-in-part thereof, and goodwill associated with any of the foregoing, now in force or hereafter acquired;

(e) All books, records, ledgers, customer lists, correspondence, computer hardware and software, and magnetic or other data storage media pertaining to any of the above-referenced items, whether in the possession of the Grantor or otherwise;

(f) All cash and noncash proceeds and products, including insurance proceeds of, and any indemnity or warranty payable by reason of damage to or loss of, any of the foregoing (the "Proceeds");

(g) All licenses, franchises, permits and authorizations heretofore or hereafter granted or issued to the Grantor under federal, state or local laws (excluding, however, any licenses, franchises, permits and authorizations issued by the Federal Communications Commission ("FCC") with respect to the Station (the "FCC Licenses") to the extent, and only to the extent, it is unlawful to grant a security interest in such licenses, franchises, permits and authorizations, but including without limitation, to the maximum extent permitted by law, the right to receive all proceeds derived or arising from or in connection with the sale or assignment of such licenses, franchises, permits and authorizations) which permit or pertain to the business of the Grantor with respect to the Station; and

(h) All proceeds, accounts receivable ("Receivables"), substitutions or replacements, of, for and to (a) through (g) above, ((a) through (g) and (h) being herein collectively referred to as the "Collateral").

1. REPRESENTATIONS AND WARRANTIES; COVENANTS.

The Grantor represents, warrants, covenants, and agrees as follows:

- (a) To pay and perform all of the Obligations according to their terms;
- (b) To defend title to the Collateral against all persons and all claims and demands whatsoever, which Collateral, except for the security interest granted hereby, is lawfully owned by the Grantor and is free and clear of any and all liens, security interests, claims, charges, encumbrances, taxes and assessments, other than those which secure the Lender;
- (c) The Grantor will, if requested by the Lender, obtain waivers of liens, in form satisfactory to the Lender, from each lessor of real property on which any of the Collateral is or may be located, and will perform all other acts the Lender may request to maintain the Collateral apart from any realty;
- (d) On demand of the Lender to do the following: furnish further assurance of title, execute any written agreement and do all other acts necessary to effectuate the purposes and provisions of this Security Agreement, execute any instrument or statement required by law or otherwise in order to perfect, continue or terminate the security interest of the Lender in the Collateral and pay all filing or other costs incurred in connection therewith;

(e) Unless otherwise required by the Lender or as expenditures are expended in the ordinary course of business, to retain possession of the Collateral during the existence of this Security Agreement and not to sell, exchange, assign, loan, deliver, lease or otherwise dispose of the Collateral without the prior written consent of the Lender;

(f) To keep the various items of Collateral at their present locations, and not to change the location of any Collateral, or permit any such change, without the prior written consent of the Lender;

(g) To keep the Collateral free and clear of all material liens, charges, encumbrances, taxes, and assessments;

(h) To pay or cause to be paid when due all taxes, franchise fees and payments, assessments, and license fees in any way relating to the Collateral;

(i) Upon request by the Lender, the Grantor will provide the Lender with written reports of the status of the Collateral, or any part thereof, as of the period specified, in form and substance satisfactory to the Lender. The Grantor shall not change the location of its books and records without giving the Lender at least thirty (30) days' prior written notice;

(j) To make the Collateral and the books and records pertaining thereto available for inspection by the Lender at all reasonable times, and for the further security of the Lender, it is agreed that the Lender shall have a special property interest in all books and records of the Grantor pertaining to the Receivables (including chattel paper);

(k) The Lender, and any officer or agent of the Lender is hereby constituted and appointed as true and lawful attorney-in-fact of the Grantor with full power at any time, if the Grantor be in default under this or any other agreement: (i) to enter upon the premises of the Grantor at any time for the purpose of reducing to possession General Intangibles and all cash or non-cash proceeds thereof, or for the purpose of inspecting and/or auditing the books, records and procedures of the Grantor; (ii) to compromise, extend, or renew any of the Collateral or deal with the same as it may deem advisable; (iii) to release, or make exchanges or substitutions, or surrender, all or any part of the Collateral; (iv) to endorse the name of the Grantor upon any items of payment relating to the Collateral; (v) to file financing statements and continuation statements covering the Collateral on behalf of the Grantor, as applicable. It is expressly understood and agreed that the Lender shall not be required or obligated in any manner to make any inquiries as to the nature or sufficiency of any payment received by it or to present or file any claims or take any other action to collect or enforce a payment of any amounts which may have been assigned to it or to which it may be entitled hereunder at any time or times. The Grantor ratifies and approves all acts of its attorney-in-fact hereby appointed. This power of attorney is coupled with an interest and shall be irrevocable as long as any of the indebtedness secured hereby shall remain outstanding, and shall not terminate on disability of the Grantor;

(l) To comply with all federal, state and local laws and regulations applicable to its business, whether now in effect or hereinafter enacted, and upon request of the Lender, will furnish to the Lender evidence of compliance therewith; and

(m) To immediately notify the Lender in writing of any change in or discontinuance of any Grantor's place or places of business.

2. EVENTS OF DEFAULT.

For the purposes of this Security Agreement, each of the following shall constitute an "Event of Default" hereunder:

(a) If the Grantor shall fail to pay or cause to be paid when due all principal, interest and other sums due under the Note and all other Obligations;

(b) If the Grantor fails to comply with or perform any material provision of this Security Agreement;

(c) If any material representation, warranty or covenant made or given by the Grantor in connection with this Security Agreement or the Note, or any material representation, warranty or covenant in the Pledges shall prove to have been incorrect or misleading or breached in any material respect on or as of the date when made (or remade); or

(d) If all or any material part of the Collateral is subject to levy of execution or other judicial process;

3. CERTAIN REMEDIES UPON DEFAULT. Upon the occurrence of an Event of Default, which Event of Default (except for (b) above, as to which an applicable provision is set forth in the Note) has continued for a period of ten (10) business days after notice from Lender to Grantor with respect thereto, at the option of the Lender:

(a) The Obligations shall immediately become due and payable in full without notice or demand, and the Lender shall have all of the rights, remedies, and privileges with respect to repossession, retention, and sale of the Collateral and disposition of the proceeds as are accorded to the Lender by the applicable sections of the Uniform Commercial Code in the State of California (as the same may be amended from time to time, the "UCC").

(b) Without limiting the provisions of the foregoing clause (a), the Lender may also (i) enter upon the Grantor's premises, peaceably by the Lender's own means or with legal process, and take possession of the Collateral, render it unusable or dispose of the Collateral on such premises, and the Grantor agrees not to resist or interfere; and (ii) require the Grantor to assemble the Collateral (to the extent that it is movable) and make it available to the Lender at a place to be designated by the Lender. The Lender agrees that unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Lender will give the Grantor reasonable notice of the time and place of any public sale

thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice will be met if such notice is mailed, postage prepaid, to the appropriate person at the address shown above, at least ten (10) business days before the time of sale or disposition.

(c) The Lender shall be entitled, in its own name or in the name of the Grantor, or otherwise, but at the expense and cost of the Grantor, to collect, demand, receive, sue for, and/or compromise any and all of the Receivables, and to give good and sufficient releases therefor, to endorse any checks, drafts or other orders for the payment of monies payable in payment thereof and, in its discretion, to file any claims or take any action or proceeding, either in its own name or in the name of the Grantor, or otherwise, which the Lender may deem necessary or advisable. It is expressly understood and agreed, however, that the Lender shall not be required or obligated in any manner to make any inquiries as to the nature or sufficiency of any payment received by it or to present or file any claims or take any other action to collect or enforce a payment of any amounts which may have been assigned to it or to which it may be entitled hereunder at any time or times.

(d) Upon any default hereunder, the Lender's reasonable attorneys' fees and the legal and other expenses of pursuing, searching for, receiving, taking, keeping, storing, advertising, and selling the Collateral shall be chargeable to the Grantor.

(e) If the Grantor shall default in the performance of any of the provisions of this Security Agreement on its part to be performed, the Lender may perform the same for the Grantor's account, and any monies expended in so doing shall be chargeable with interest to the Grantor and added to the indebtedness secured hereby.

(f) Waiver of or acquiescence in any default by the Grantor, or failure of the Lender to insist upon strict performance by the Grantor of any warranties or agreements in this Security Agreement, shall not constitute a waiver of any subsequent or other default or failure.

(g) Grantor shall take any action that Lender may reasonably request in order to enable Lender to obtain and enjoy the full rights and benefits granted to Lender hereunder, including without limitation, all rights necessary to obtain, use, sell, assign or otherwise transfer control of the FCC Licenses. Without limiting the generality of the foregoing, upon the occurrence of an Event of Default, at the written request of Lender and at Grantor's sole cost and expense, Grantor shall (i) assist Lender in obtaining any required FCC approval for any action or transaction contemplated hereby, including preparing, signing and filing with the FCC and/or any other governmental body with jurisdiction thereof, the assignor's or transferor's portion of any application or applications for consent to the assignment of license necessary or appropriate under the Act or the rules and regulations of the FCC or any other governmental body for approval of any sale, assignment or transfer to Lender or any other person or entity of any or all Collateral (including without limitation any FCC Licenses), and (ii) execute all applications and other documents and take all other actions requested by Lender to enable Lender, its designee, any receiver, trustee, or similar official or any purchaser of all or any part of the Collateral to

obtain from the FCC or any other governmental body any required authority necessary to operate the broadcasting business of Grantor.

4. ADDITIONAL RIGHT OF THE LENDER TO USE AND OPERATE COLLATERAL.

Upon the occurrence of any Event of Default hereunder but subject to the provisions of the UCC, any required prior approval of the FCC, and any other applicable law, the Lender shall have the right and power to take possession of all or any part of the Collateral and to exclude the Grantor and all persons claiming under the Grantor wholly or partly therefrom, to the extent necessary, thereafter to hold, store and/or use, operate, manage, and control the Collateral. Upon any such taking of possession, the Lender may, from time to time, at the expense of the Grantor, make all such repairs, replacements, alterations, additions, and improvements to and of the Collateral as the Lender may deem proper. In any such case, subject to the prior approval of the FCC, to the extent necessary, the Lender shall have the right to manage and control the Collateral and to carry on the business and exercise all rights and powers of the Grantor respecting the Collateral, all as the Lender shall deem best, including the right to enter into any and all such agreements with respect to the leasing and/or operation of the Collateral or any part thereof as the Lender may see fit; and the Lender shall be entitled to collect and receive all rents, issues, profits, fees, revenues and other income of the same and every part thereof. Such rents, issues, profits, fees, revenues and other income shall be applied to pay the expenses incurred in (i) holding and operating the Collateral; (ii) performing all maintenance, repairs, replacements, alterations, additions, and improvements which the Lender may be required or elect to make, if any; and (iii) paying all taxes, assessments, insurance, and other charges upon the Collateral or any part thereof, and all other payments, which the Lender may be required or authorized or elect to make (including legal costs and attorneys' fees). Any remaining rents, issues, profits, fees, revenues and other income shall be applied to the payment of the Obligations. Without limiting the generality of the foregoing, the Lender shall have the right to apply for and have a receiver appointed by a court of competent jurisdiction in any action taken by the Lender to enforce its rights and remedies hereunder in order to manage, protect or preserve the Collateral or continue the operation of the business of the Grantor. The Lender shall also have the right to collect all revenues and profits of the Grantor's business and apply the same to the payment of all expenses and other charges of any such receivership until a sale or other disposition of the Collateral shall be finally made and consummated.

5. FCC APPROVAL. Notwithstanding anything to the contrary contained herein, the Lender will not take any action pursuant to this Security Agreement which would constitute or result in any assignment of an FCC License or any change of control of the ownership or management of the Station if such assignment of FCC License or change of control would require under then existing law (including the written rules and regulations promulgated by the FCC), the prior approval of the FCC, without first obtaining such approval of the FCC. The Grantor agrees to take any action which the Lender may reasonably request in order to obtain and enjoy the full rights and benefits granted to the Lender by this Security Agreement and each other agreement, instrument and document delivered to the Lender in connection herewith or in any document evidencing or securing the Collateral, including specifically, at the Grantor's own cost and expense, the use of its best efforts to assist in obtaining approval of the FCC for any action or transaction contemplated by this Security Agreement which is then required by law.

6. ASSIGNMENT. The Lender may not assign its interests in this Security Agreement without the express written consent of Grantor.

7. NO ASSUMPTION OF DUTIES. The rights and powers granted to the Lender hereunder are being granted in order to preserve and protect the Lender's security interest in and to the Collateral granted hereby and shall not be interpreted to, and shall not, impose any duties on the Lender in connection therewith.

8. FINANCING STATEMENTS. The Lender is hereby authorized to file Financing Statements covering the Collateral.

9. MISCELLANEOUS. Captions used herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Security Agreement or the intent of any provision hereof. The gender and number used in this Security Agreement are used as reference terms only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

10. BINDING EFFECT. The terms, warranties, and agreements herein contained shall bind and inure to the benefit of the respective parties hereto, and their respective legal representatives, successors, and assigns. This Security Agreement shall be governed by and construed in accordance with the substantive laws of the State of California (without regard to conflicts of laws) and may not be changed orally, but may be changed only by an agreement in writing signed by the parties against whom any waiver, change, modification, or discharge is sought. Any provisions in this Security Agreement which are or are declared invalid under any law shall not invalidate any other provision of this Security Agreement.

11. NOTICES. Notices to the parties shall be in writing and shall be delivered personally or by mail addressed to the party at the address set forth in the Note or otherwise designated in writing.

IN WITNESS WHEREOF, the parties have executed this Security Agreement on the day and year first above written.

CENTRO CHRISTIANO AMISTAD (“GRANTOR”)

By: _____
Pastor Juan Montes, President

LA FAVORITA RADIO NETWORK (“LENDER”)

By: _____
Nelson F. Gomez, President

EXHIBIT A

SECURITY AGREEMENT

Specific items of Grantor's personal property subject to this Security Agreement as Collateral are, without limitation:

(a) all machinery, equipment, transmitting towers, broadcast studio equipment, program and music libraries, transmitters, antennas, furnishings, microphones, audio equipment, video equipment, tape recorders, tools, and furniture, whether now owned or hereafter acquired by the Grantor or in which the Grantor may now have or hereafter acquire an interest;

(b) All Grantor's rights under any present or future local marketing agreements, time brokerage agreements, or any contracts for the sale or other disposition of air or advertising time, or for the delivery of services related thereto, now in existence or hereafter arising;

(c) All merchandise, inventory, raw materials, work in process, finished goods, and supplies, now owned or hereafter acquired;

(d) All Proceeds or Receivables from the sale of broadcast inventory;

(e) All licenses, franchises, permits and authorizations heretofore or hereafter granted or issued to the Grantor under federal, state or local laws (excluding, however, any FCC Licenses to the extent, and only to the extent, it is unlawful to grant a security interest in such licenses, franchises, permits and authorizations, but including without limitation, to the maximum extent permitted by law, the right to receive all proceeds derived or arising from or in connection with the sale or assignment of such licenses, franchises, permits and authorizations) which permit or pertain to the business of Grantor with respect to the Station.