

**EXECUTION COPY**

CONTRIBUTION AGREEMENT

DATED AS OF AUGUST 27, 2004

BY AND AMONG

BUSTOS MEDIA OF CALIFORNIA, LLC,

AZTEC MEDIA, INC.

ANGELICA BALDERAS,

JUAN GONZALEZ,

AMPARO PEREZ-COOK,

AND

MOFFET MEDIA IRREVOCABLE INVESTMENT TRUST

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## **CONTRIBUTION AGREEMENT**

This CONTRIBUTION AGREEMENT entered into as of August 27, 2004 by and between Bustos Media of California, LLC, a Delaware limited liability company ("Company") and Aztec Media Inc. ("Aztec"), Angelica Balderas, Juan Gonzalez, Amparo Perez-Cook, and the Moffet Media Irrevocable Investment Trust, a California irrevocable trust (the "MM II Trust").

### **RECITALS:**

WHEREAS, Aztec is the licensee and operator of radio station KTTA-FM licensed to Esparto, California (the "Station"), holding valid authorizations for the operation thereof from the Federal Communications Commission (together with any successor thereto, the "FCC"), and Aztec is the owner of all of the tangible and intangible personal property used or useful in connection with the operation of the Station (collectively, the "Business");

WHEREAS, Aztec and the Company have entered into the LMA Agreement on the date hereof;

WHEREAS, Aztec desires to contribute to the Company substantially all properties and assets used or useful in connection with the operation of the Station, all subject to the terms and conditions set forth herein; and

WHEREAS, consent of the FCC is required prior to such contribution.

WHEREAS, the Principals have a substantial equity ownership position in Aztec.

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

### **SECTION 1. DEFINITIONS**

1.1. Certain Definitions. The following terms, when used herein, shall have the respective meanings set forth below:

"Affiliate" means, with respect to any Person, (a) any other Person directly or indirectly controlling, controlled by or under common control with, such Person, (b) any other Person that owns or controls 5% or more of any class of equity securities (including any equity securities issuable upon the exercise of any option or convertible security) of such Person or any of its Affiliates, or (c) any director, partner, member, officer, manager, agent, employee or Family Member of such Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with") means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"Allocation Statement" has the meaning given such term in Section 2.6.

"Assumed Liabilities" has the meaning given such term in Section 2.2(a).

"Assignment Application" has the meaning given such term in Section 4.1.

"Aztec" has the meaning given such term in the introduction to this Agreement.

"Aztec Agreements" has the meaning given such term in Section 3.2.

"Aztec Contribution Consideration" has the meaning given such term in Section 2.3.

"Aztec Indemnified Party" has the meaning given such term in Section 9.2.

"Aztec's knowledge" means the actual knowledge Balderas, Perez-Cook and Gonzalez.

"Aztec's Threshold" has the meaning given such term in Section 9.5(a).

"BCF" means for any fiscal period, EBITDA of the Station and/or KEJC, as applicable, for such fiscal period plus Corporate Overhead Expense for such period.

"BCF Target" has the meaning given such term in Section 2.7(a)(i).

"Balance Sheet" has the meaning given such term in Section 3.7.

"Balderas" means Angelica Balderas.

"Benefit Plan" means any Plan that is sponsored, maintained or contributed to or required to be contributed to by Aztec or an Affiliate of Aztec or to which Aztec or an Affiliate of Aztec is a party, or with respect to which Aztec has any other similar or comparable obligation or liability (fixed, contingent or otherwise), whether written or oral, for the benefit of any employee, former employee or director of Aztec.

"Business" means has the meaning given such term in the Recitals.

"Business Contracts" has the meaning given such term in Section 2.1(a)(viii).

"Business Employee" has the meaning given such term in Section 3.21(b).

"Bustos Media" means Bustos Media, LLC.

"Bustos Media LLC Agreement" shall mean the Limited Liability Company Agreement of Bustos Media dated as of the date hereof, as the same may be amended, restated, supplemented or otherwise modified from time to time after the date hereof.

"Cash Contribution Consideration" has the meaning given such term in Section 2.3.



"CERCLA" has the meaning given such term in Section 3.18(g).

"CERCLIS" has the meaning given such term in Section 3.18(f).

"Class C Preferred Shares" has the meaning given such term in the Bustos Media LLC Agreement.

"Closing" has the meaning given such term in Section 2.4.

"Closing Date" has the meaning given such term in Section 2.4.

"COBRA" has the meaning given such term in Section 4.8(e).

"Code" has the meaning given such term in Section 2.3.

"Company" has the meaning given such term in the introduction to this Agreement.

"Company Agreements" has the meaning given such term in Section 5.2.

"Company Indemnified Party" has the meaning given such term in Section 9.3.

"Company Threshold" has the meaning given such term in Section 9.5(a).

"Competing Business" means any business activity in Spanish language media, general market radio or any other business activity in the media industry (including, but not limited to radio broadcast, satellite or cable television, outdoor advertising, record label, concerts and other entertainment and promotion businesses) that directly or indirectly competes with the business of Enterprises, Bustos Media, the Company, any of their subsidiaries or the stations owned by them, or any other business (a) that is acquired by Enterprises, Bustos Media, the Company or any of their subsidiaries, (b) that is subject to an agreement of Enterprises, Bustos Media, the Company or any of their subsidiaries to acquire (including a non-binding letter of intent), (c) with respect to which the Board of Managers of Enterprises has a reasonable, good faith interest in acquiring as evidenced by a written strategic plan or minutes of a meeting of the Board of Managers of Enterprises, or (d) for which Enterprises, Bustos Media, the Company or any of their subsidiaries operates or has under a Local Management Agreement (LMA) (each, a "Competing Business Activity") which operate within the Arbitron markets of KEJC and/or KTTA.

"Contingent Aztec Contribution Consideration" has the meaning set forth in Section 2.7(a).

"Contract" means any contract, agreement, indenture, note, bond, instrument, conditional sales contract, mortgage, license, lease, franchise agreement, concession agreement, security interest, guaranty, binding commitment or other agreement or arrangement, whether written or oral.

"Corporate Overhead Expense" means all general and administrative expenses of Enterprises (including, without limitation, the expense of insurance, health benefits, workers compensation, and legal and accounting services) incurred by Enterprises during any fiscal period that are allocable to the Station and/or KEJC, as applicable (as determined by the KTTA and KEJC budget submitted by the Principals and approved by the Board of Managers of Enterprises).

"Deposits" has the meaning given such term in Section 2.1(b)(iv).

EBITDA" means, with respect to the Station or KEJC for any period, the net income (loss) of such station determined on an accrual basis in accordance with GAAP plus (a) to the extent deducted in the calculation of the net income, interest expense (net of interest income), income taxes, depreciation, amortization and other non-cash charges; -plus (b) to the extent deducted in calculating net income, non-recurring extraordinary costs incurred by such station that have been approved in advance by the Board of Managers of Enterprises, including all expenses related to consummating this transaction, plus or minus (c) extraordinary loss or (gains) on the disposition of assets outside the ordinary course of business. In determining net income (loss) of a station, all Corporate Overhead Expense allocated to the applicable station shall be treated as an expense of such station.

"Earn-out Dispute Notice" has the meaning set forth in Section 2.8(b).

"Effective Time" means the time at which Closing is consummated.

"Employment Agreements" means the employment agreements to be entered into between Bustos Media and Balderas, Perez-Cook and Gonzalez in the substantially the forms attached hereto as **Exhibits B, C and D**, respectively.

"Enforceability Exception" has the meaning given such term in Section 3.3.

"Enterprises" means Bustos Media Enterprises, LLC.

"Enterprises LLC Agreement" means the Limited Liability Company Agreement of Enterprises dated as of the date hereof, as the same may be amended, restated, supplemented or otherwise modified from time to time after the date hereof.

"Environmental Notice" has the meaning given such term in Section 3.18(d).

"Environmental Requirements" has the meaning given such term in Section 3.18(g).

"Environmental Site Assessment" has the meaning given such term in Section 8.2(h)(iii).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, any successor statute thereto and the rules and regulations promulgated thereunder.

"Escrow Agent" has the meaning given such term in Section 2.3.

"Escrow Agreement" has the meaning given such term in Section 2.3.

"Escrow Shares" has the meaning given such term in Section 2.3.

"Excluded Liabilities" has the meaning given such term in Section 2.2(a).

"Excluded Property" has the meaning given such term in Section 2.1(b).

"Family Member" with respect to an individual shall include the spouse, descendent (including any stepchild or adopted child), parent, grandparent, brother or sister of such individual and any spouse of the foregoing.

"FCC" has the meaning given such term in the Recitals to this Agreement.

"FCC Consent" has the meaning given such term in Section 4.1.

"FCC License" has the meaning given such term in Section 3.10.

"Final Action" has the meaning given such term in Section 8.1.

"Financial Statements" has the meaning given such term in Section 3.7.

"GAAP" means generally accepted accounting principles, applied on a consistent basis in the United States of America, (a) as set forth in opinions of the accounting principles board of the American Institute of Certified Public Accountants ("AICPA") and in the Financial Accounting Standards Board ("FASB") statements that are applicable in the circumstances as of the date in question, and (b) where not inconsistent with such opinions and statements, as set forth in other AICPA publications and guidelines or which otherwise arise by custom for the particular industry; and the requirement that such principles be applied on a consistent basis means that the accounting principles in a current period are comparable in all material respects to those applied in the immediately preceding period.

"Gonzalez" means Juan Gonzalez.

"Hazardous Materials" has the meaning given such term in Section 3.18(h).

"HIPAA" has the meaning given such term in Section 4.8(e).

"Indebtedness" means all obligations, contingent and otherwise, which in accordance with GAAP should be classified on the obligor's balance sheet as liabilities, or to which reference should be made by footnotes thereto, including without limitation, in any event and whether or not so classified: (a) all debt and similar monetary obligations, whether direct or indirect; (b) all liabilities secured by any mortgage, pledge, security interest, lien, charge or other encumbrance existing on property owned or acquired subject thereto, whether or not the liability secured thereby shall have been assumed; (c) all guaranties, endorsements and other contingent obligations whether direct or indirect in respect of Indebtedness or performance of others,

including any obligation to supply funds to or in any manner to invest in, directly or indirectly, the debtor, to purchase Indebtedness, or to assure the owner of Indebtedness against loss, (d) obligations to reimburse issuers of any letters of credit, and (e) all accrued and unpaid interest and fees with respect to the Indebtedness referred to in clauses (a) through (d). The amount of Indebtedness of any Person at any date shall be, without duplication, the maximum determinable liability of any Indebtedness referred to in clauses (e) above at such date.

"Indemnified Party" has the meaning given such term in Section 9.4(a).

"Indemnifying Party" has the meaning given such term in Section 9.4(a).

"Independent Auditors" means a firm of certified public accountants chosen randomly by lot from among Deloitte Touche Tohmatsu, KPMG, BDO Seidman, LLP, McGladrey & Pullen, LLP and PricewaterhouseCoopers other than Aztec's accountant and the Company's accountant.

"Insurance Policies" has the meaning given such term in Section 2.1(b)(vi).

"Intangible Property" has the meaning given such term in Section 2.1(a)(iv).

"Interim Statements" has the meaning given such term in Section 3.7.

"Investment Agreement" means the Investment Agreement by and among Enterprises, Bustos Media and the several Purchasers set forth on Schedules 2.1(a) and 2.2(b) thereto of even date herewith, as the same may be amended, restated, supplemented or otherwise modified from time to time after the date hereof.

"Investors' Rights Agreement" has the meaning given such term in the Investment Agreement.

"KEJC" means radio station KEJC (FM) licensed to Modesto, California.

"LLC Agreements" means the Bustos Media LLC Agreement and the Enterprises LLC Agreement.

"Leased Real Estate" has the meaning given such term in Section 2.1(a)(vii).

"Licenses" has the meaning given such term in Section 2.1(a)(ii).

"Liens" has the meaning given such term in Section 3.6(a).

"LMA Agreement" means the Local Programming and Marketing Agreement to be entered into by the Company and Aztec on the date hereof in substantially the form attached hereto as **Exhibit H**, as the same may be amended, restated, supplemented or otherwise modified from time to time after the date hereof.

"LMA Commencement Time" has the meaning given the term "Commencement Time" in the LMA Agreement.

"Losses" has the meaning given such term in Section 9.2.

"Material Adverse Effect" has the meaning given such term in Section 3.7(b).

"MM II Trust" has the meaning set forth in the introduction of this Agreement.

"MM II Trust Agreements" has the meaning set forth in Section 7.2.

"MM II Trust Assignment and Assumption Agreement" means that certain Assignment and Assumption Agreement with respect to the MM II Trust Indebtedness to be entered into by and among MM II Trust, Enterprises and Bustos Media in substantially the form attached hereto as **Exhibit E**.

"MM II Trust Indebtedness" means all outstanding Indebtedness pursuant to that certain Secured Promissory Note dated April 1, 2003 executed and delivered to the MM II Trust by the Principals and all other Contracts and other documentation entered into in connection therewith, together with that certain assignment and assumption agreement dated as of the date hereof among the Principals, Aztec and the MM II Trust pursuant to which the Principals assigned all of their rights and obligations under such Secured Promissory Note to Aztec.

"Notice of Claim" has the meaning given such term in Section 9.4(a).

"Other Contracts" has the meaning given such term in Section 2.1(a)(viii).

"Perez-Cook" means Amparo Perez-Cook.

"Permitted Liens" has the meaning given such term in Section 3.6.

"Person" includes any individual, firm, corporation, partnership, joint venture, trust, estate, limited liability company, association or other legal entity or organization and any government, governmental department or agency or political subdivision thereof.

"Plan" means (i) each "employee pension benefit plan" as defined in Section 3(2) of ERISA, (ii) each "employee welfare benefit plan" as defined in Section 3(1) of ERISA, and (iii) each other retirement, profit sharing, deferred compensation, incentive compensation, bonus, stock option, stock purchase, severance pay, unemployment benefit, vacation pay, health, life or other insurance plan, Section 125 cafeteria plan or flexible benefit arrangement, fringe benefit or other employee benefit plan, program, agreement or arrangement.

"Potential Transaction" has the meaning given such term in Section 4.10.

"Principal Employment Termination" has the meaning set forth in Section 2.7(a).

"Principals" means Balderas, Perez-Cook and Gonzalez and "Principal" means any one of them.

"Proceedings" has the meaning given such term in Section 3.14.

"RCRA" has the meaning given such term in Section 3.18(g).

"Real Estate Leases" has the meaning given such term in Section 2.1(a)(vii).

"Receipt Date" has the meaning set forth in Section 2.8(b).

"Recipients" has the meaning given such term in Section 4.4(b).

"Release Date" has the meaning given such term in Section 9.1.

"Restricted Activity" has the meaning given such term in Section 4.11(a).

"Restricted Period" has the meaning given such term in Section 4.11(a).

"S Elections" has the meaning given such term in Section 3.9(b).

"Sale of the Company" means (a) the sale, directly or indirectly, and whether in a single transaction or series of related transactions, of all or substantially all of the Subject Assets, (b) the merger or consolidation of Enterprises, Bustos Media or the Company, with one or more third parties (excluding Providence Growth Investors L.P., Providence Growth Entrepreneurs Fund L.P. and their affiliated investment funds and wholly-owned investment vehicles and Alta Bustos Media Investor Corp., Alta Communications IX, L.P., Alta Communications IX-B, L.P., Alta IX Associates LLC and their affiliated investment funds and wholly-owned investment vehicles) in a transaction in which such third party(ies) thereafter control, directly or indirectly, a majority of the voting power and value of Enterprises, Bustos Media or the Company; or (c) the sale of a majority of the outstanding capital securities of Enterprises, Bustos Media or the Company to one or more third parties (excluding Providence Growth Investors L.P., Providence Growth Entrepreneurs Fund L.P. and their affiliated investment funds and wholly-owned investment vehicles and Alta Bustos Media Investor Corp., Alta Communications IX, L.P., Alta Communications IX-B, L.P., Alta IX Associates LLC and their affiliated investment funds and wholly-owned investment vehicles) in a transaction in which such third party(ies) thereafter controls, directly or indirectly, a majority of the voting power and value of Enterprises, Bustos Media or the Company.

"Securities Act" has the meaning given such term in Section 3.26(b).

"Series B Common Shares" has the meaning given such term in the Enterprises LLC Agreement.

"Shares" has the meaning given such term in Section 2.3.

"Specified Representations" has the meaning given such term in Section 9.1.

"Station" has the meaning given such term in the Recitals to this Agreement.

"Subject Assets" has the meaning given such term in Section 2.1.

"Support Documents" has the meaning given such term in Section 2.6(b).

"Tangible Assets" has the meaning given such term in Section 2.1(a)(i).

"Tax" and "Taxes" means any federal, state, local or foreign net income, alternative or add-on minimum, estimated, gross income, gross receipts, sales, use, value-added, ad valorem, transfer, franchise, capital, paid-up capital, profits, lease, service, license, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental or windfall profit tax, customs duty or other tax, governmental fee or other like assessment or charge of any kind whatsoever (including any Tax liability incurred or borne as a transferee or successor or by contract, or otherwise), together with any interest or any penalty, addition to tax or additional amount imposed by any governmental authority (domestic or foreign) responsible for the imposition of any such tax.

"Tax Return" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"Textron" means Textron Financial Corporation.

"Textron Assignment and Assumption Agreement" means that certain Assignment and Assumption Agreement with respect to the Textron Indebtedness to be entered into by and between Textron and the Company in substantially the form attached hereto as **Exhibit F**.

"Textron Indebtedness" means all Indebtedness of Aztec under that certain Credit Agreement between Aztec, as borrower, and Textron, as lender dated as of April 1, 2003.

"Third Party Claim" has the meaning given such term in Section 9.4(a).

"TOSCA" has the meaning given such term in Section 3.18(g).

"Trade-Out Agreements" has the meaning given such term in Section 2.1(a)(viii).

"Transfer" means any transfer, sale, gift, exchange, assignment, pledge, hypothecation or other disposition by a holder of Shares or any agreement by such holder restricting such holder's voting or disposition of the Shares.

"Transfer Instruments" has the meaning given such term in Section 2.5.

"Transferred Employee" has the meaning given such term in Section 4.8(a).

"TTM BCF" with respect to the Station or KEJC, means for any given period the trailing twelve (12) month BCF with respect to such station.

"Year-End Statements" has the meaning given such term in Section 3.7.

## SECTION 2. CONTRIBUTION OF ASSETS

### 2.1. Contribution of Assets by Aztec.

(a) Subject to the provisions of this Agreement, Aztec shall contribute, convey, transfer, assign and deliver to the Company, and the Company shall accept from Aztec, on the Closing Date, all right, title and interest in and to all of Aztec's tangible and intangible rights, properties and assets of every kind, nature and description, wherever located, whether arising by contract, law or otherwise, except for the Excluded Property (collectively, the "Subject Assets"). Without limiting the generality of the foregoing, the Subject Assets shall include all of the following assets and rights owned by Aztec or in which Aztec now or hereafter has an interest in connection with the business and operation of the Station:

(i) All tangible personal property and physical assets wherever located, including, without limitation, all machinery, equipment, furniture, fixtures, office equipment, computer equipment, communication equipment, vehicles (collectively, the "Tangible Assets"), used or useful in connection with the business and operation of the Station, including such Tangible Assets listed as set forth on Schedule 3.23 hereto;

(ii) All governmental licenses, franchises, approvals, certificates, authorizations, permits, registrations and rights and applications therefor, including, but not limited to, antenna structure registration numbers, all licenses and authorizations issued by the FCC and the Federal Aviation Administration, FCC Registration Numbers and related passwords and FCC Consolidated Database Account Numbers and related passwords used or useful or required for the operation of the Business and all rights thereunder, together with any renewals or modifications thereof and any additions thereto prior to the Effective Time as permitted by this Agreement (collectively, the "Licenses") set forth on Schedule 2.1(a)(ii) hereto;

(iii) Originals or, if originals are unavailable, copies of Aztec's files, books, and records relating to the Subject Assets (as hereinafter defined), including, without limitation, FCC filings, all marketing, sales support and promotional literature, market research studies, financial records, bills, accounting, internal and audit records, operating manuals, personnel records, databases, supplier and advertiser lists and files, the public inspection file of each Station, other logs and records required to be maintained by the FCC, and all other information, files, records, data, plans and recorded knowledge;

(iv) All of Aztec's rights in and to all copyrights, patents, logos, trademarks, service marks, trade names, current slogans, jingles, computer programs, program rights, including all goodwill associated therewith, rights thereunder, remedies against infringement thereof, rights to the protection of interests therein, non-governmental licenses, government registrations, intellectual property, and other intangible property rights owned by, or licensed or franchised to, Aztec and used by or useful to the Station, including those described in Schedule 2.1(a)(iv) hereto (the "Intangible Property");



(v) All of Aztec's rights and interests to the use of the call letters of the Station as call letters or as part of a tradename;

(vi) All goodwill relating to the Station or Aztec;

(vii) All real estate leases relating to the Station which are described in Schedule 2.1(a)(vii), together with any leasehold improvements thereon and personal property and fixtures therein and all other rights, subleases, licenses, permits, deposits and profits appurtenant or related to such leases (the "Real Estate Leases"; the real property covered by the Real Estate Leases shall hereinafter be referred to as "Leased Real Estate");

(viii) The equipment leases, syndication agreements, programming agreements and other Contracts relating to the Station described in Schedule 2.1(a)(viii); all Contracts for the sale of advertising time on the Station for cash; the agreements for the sale of advertising time on the Station, other than for cash, at rates then charged to unaffiliated third parties in exchange for merchandise or services ("Trade-Out Agreements") specified as such on Schedule 2.1(a)(viii); such other Contracts existing on the Closing Date and entered into by Aztec with Persons other than its Affiliates, in the ordinary course of business consistent with past practices (all of the foregoing being herein collectively referred to as the "Business Contracts"); and those additional Contracts used in the operation of the Station which are entered into in the ordinary course of business consistent with past practices by Aztec between the date hereof and the Closing Date which the Company has, in its sole discretion, agreed in writing to assume (the "Other Contracts");

(ix) All cash, cash equivalents, securities, bank and depository accounts and rights, title and interest in and to accounts and accounts receivable (billed or unbilled) relating to activities of the Station during the period after the LMA Commencement Time;

(x) All of Aztec's rights, claims, credits, causes of action or rights of set-off against third parties relating to the Business or the Station, including claims pursuant to all warranties, awards, advances, bonds, deposits, retentions, representations and guarantees made by suppliers, manufacturers, contractors and other third parties in connection with products or services purchased by or furnished to Aztec, but not, in any event, any Excluded Property (other than any such claims, causes of action and other rights against third parties with respect to unpaid but billed accounts receivable relating to the activities of the Station during the period prior to the LMA Commencement Time).

(b) There shall, however, be excluded from such contribution (the "Excluded Property");

(i) all cash, cash equivalents, securities, bank and depository accounts and rights, title and interest in and to accounts and accounts receivable (billed and relating to the activities of the Station during the period prior to the LMA Commencement Time) and any claims, causes of action and other rights against third parties in respect thereof;

- (ii) all corporate or organizational records and minute books of Aztec;
- (iii) all rights and claims under the LMA Agreement with respect to accrued but unpaid payments from the Company pursuant to Sections 4 and 10(c) of the LMA Agreement;
- (iv) all monies that are on deposit with third parties as of the Effective Time for the account of Aztec, or as security for Aztec's performance of its obligations (other than any deposits made by the Company pursuant to the LMA Agreement), including, without limitation, deposits on real property, leases, deposits for utilities and deposits relating to performance and security bonds, prepaid assets and expenses (the "Deposits");
- (v) refunds of taxes of Aztec from any federal, state or local governmental authority;
- (vi) all insurance policies of Aztec or other insurance policies of Aztec relating to the Subject Assets or the Station, any refunds paid or payable in connection with the cancellation or discontinuance of any insurance policies of Aztec applicable to the Subject Assets or the Station, and any claims made under any such insurance policies (other than rights to make claims under policies that are on an "occurrence" basis) (the "Insurance Policies");
- (vii) any amounts due or owing to Aztec from any Affiliate of Aztec;
- (viii) all rights of Aztec under this Agreement and any other Contract, certificate, instrument or other document executed and delivered by Aztec and the Company, Bustos Media or Enterprises in connection with the transactions contemplated hereby; and
- (ix) all other rights, assets and properties described on Schedule 2.1(b), which shall be retained by Aztec.

## 2.2. Assumption of Liabilities.

(a) Assumed Liabilities. The Company is not agreeing to, and shall not, assume any liability, obligation, undertaking, expense or Contract except that, from and after the Closing Date, the Company shall assume, pay, discharge and perform following (the "Assumed Liabilities", and all other obligations and liabilities being referred to as the "Excluded Liabilities");

(i) those obligations and liabilities of Aztec that accrue and are to be performed from and after the Effective Time under the Licenses, the Business Contracts and the Leased Real Estate assigned and transferred by Aztec to the Company at Closing, other than liabilities with respect to capital leases set forth on Schedule 2.1(a)(viii), and the Other Contracts that were proposed to and consented in writing by the Company which by the terms thereof are to be observed, paid, discharged or performed after the Effective Time, except in each case to the extent that such obligations and liabilities, but for breach or default by Aztec, would have been

paid, performed or otherwise discharged on or prior to the Effective Time or to the extent that the same arise out of any breach or default by Aztec;

(ii) all other obligations and liabilities attributable to periods beginning after the Effective Time and arising out of the Company's ownership of the Subject Assets or the operation of the Station after the Effective Time, except to the extent that such obligations or liabilities relate to any Excluded Property;

(iii) liabilities of Aztec acceptable to the Company and as set forth on Schedule 2.2(a)(iii).

2.3. Contribution Consideration. In exchange for the contribution of the Subject Assets, at Closing the Company shall:

(a) assume the MM II Trust Indebtedness and the Textron Indebtedness, including in each case accrued interest as of the Closing Date and any prepayment penalty with respect to the Textron Indebtedness;

(b) pay Aztec the following consideration (the "Aztec Contribution Consideration") as follows:

(i) \$1,069,818 shall be paid by the Company to Aztec by wire transfer of immediately available funds (the "Cash Contribution Consideration");

(ii) Bustos Media shall issue and deliver to Aztec such number of Class C Preferred Shares (at an issue price equal to \$100 per share) equal to the quotient of:

(x) the difference between:

(A) the product of:

(I) 0.8955 and

(II) the sum of:

(1) 600,000 and

(2) the product of (X) 0.49 and (Y) the difference between \$10,000,000 and the sum of the amount of the Textron Indebtedness as of the date hereof, amount of the MM II Trust Indebtedness as of the date hereof and 600,000 and

(B) \$621,595;

(y) 100.001.

- (iii) Enterprises shall issue and deliver to Aztec such number of Series B Common Shares (at an issue price equal to \$0.001 per share) equal to the number of Class C Preferred Shares to be issued pursuant to clause (ii) above. The Class C Preferred Shares and the Series B Common Shares to be issued pursuant to clause (ii) and (iii) of this Section 2.3(b) are referred to herein as the "Shares".
- (iv) Bustos Media shall issue and deposit 21,940 Class C Preferred Shares and Enterprises shall issue and deposit 21,940 Series B Common Shares with respect to Aztec to be held and disbursed by Media Venture Partners, Ltd. (the "Escrow Agent") pursuant to the terms of the Escrow Agreement in substantially the form of Exhibit G hereto (the "Escrow Agreement").

(c) Pursuant to the MM II Trust Assignment and Assumption Agreement, Bustos Media shall issue and deposit 25,500 Class C Preferred Shares and Enterprises shall issue and deposit 25,500 Series B Common Shares with respect to the MM II Trust to be held and disbursed by the Escrow Agent pursuant to the terms of the Escrow Agreement. The Class C Preferred Shares and the Series B Common Shares to be issued and deposited with the Escrow Agent pursuant to Sections 2.3(b)(iv) and 2.3(c) are referred to herein as the "Escrow Shares".

(d) The parties agree and acknowledge that the Cash Contribution Consideration shall be treated as sale proceeds to Aztec and purchase price for a portion of the Subject Assets pursuant to the provisions of Section 707(a)(2)(B) of the Internal Revenue Code of 1986 (as amended) (the "Code"). The tax basis of the assets of the Company shall be adjusted to reflect the sale treatment described in the foregoing sentence.

2.4. Time and Place of Closing. The closing of the transactions provided for in this Agreement (herein referred to as the "Closing") shall take place at 10:00 a.m. on a date specified by the Company upon at least five (5) days' prior written notice to Aztec or such other date which shall be five (5) days after the conditions set forth in Section 8.1 shall have been satisfied (the "Closing Date"). The Closing shall be held at the offices of Edwards & Angell, LLP, 2800 Financial Plaza, Providence, RI 02903 or at such other place or in such other manner as the parties may agree.

2.5. Closing. Subject to the provisions of this Agreement, at the Closing:

(a) Aztec shall:

(i) convey, transfer, and assign the Subject Assets to the Company, and shall deliver to the Company such instruments of conveyance, transfer, and assignment, in form and substance reasonably satisfactory to the Company and its counsel (the "Transfer Instruments"), and any required consents of third parties (including without limitation, satisfactory estoppel language as to the absence of defaults and the completeness of documentation of the respective lessors, landowners, and any other Persons whose consents may be required to permit Aztec to assign or the Company to assume the Real Estate Leases), as shall be sufficient to convey, transfer and assign to the Company sole and exclusive right, title and interest in and to all the Subject Assets, in each case free and clear of all liens, pledges, encumbrances and claims of third

parties, such instruments to include a warranty assignment of the Real Estate Leases, and all Contracts and warranty bills of sale with respect to the Subject Assets, in each case in form consistent with the terms of this Agreement;

(ii) cause to be delivered the opinions, certificates and other documents required to be delivered pursuant to this Agreement; and

(iii) deliver to the Company all of Aztec's files and records which relate to the Subject Assets, and Aztec shall put the Company in actual possession of the Subject Assets and such files and records.

(b) (i) The Company shall wire to Aztec the Cash Contribution Consideration;

(ii) Enterprises and Bustos Media shall issue the Shares to Aztec;

(iii) Enterprises and Bustos Media shall issue and deposit the Escrow Shares with the Escrow Agent;

(iv) the Company shall assume the Assumed Liabilities pursuant to instruments of assumption in form and substance satisfactory to Aztec;

(v) the Company shall pay in full the Textron Indebtedness; and

(vi) Enterprises, Bustos Media and the Company shall deliver to Aztec the certificates and other documents required to be delivered pursuant to this Agreement.

2.6. Allocation of Contribution Consideration. The Aztec Contribution Consideration shall be allocated among the various categories of Subject Assets in accordance with their respective fair market values. Prior to the Closing, the parties shall reach agreement on a reasonable allocation of consideration to such categories of Subject Assets in accordance with Section 1060 of the Code and applicable Treasury Regulations. Such allocation shall be set forth as Schedule 2.6 hereto (the "Allocation Statement"). Aztec and the Company shall report an allocation of the Aztec Contribution Consideration consistent with the Allocation Statement in the filing of all tax returns, (including, if necessary, a Form 8594 with the Internal Revenue Service, and in the course of any tax audit, tax review or tax litigation matter relating hereto).

2.7. Contingent Contribution Consideration.

The Company and Aztec agree that as additional consideration for the contribution of the Subject Assets (the "Contingent Aztec Contribution Consideration"), in addition to the payment of the portion of the Aztec Contribution Consideration pursuant to Section 2.3 at Closing, and the Company and the MM II Trust agree, in connection with the MM II Trust Assignment and Assumption Agreement, that if:

(a) (i) the combined TTM BCF for the Station and KEJC equals or exceeds (A) \$2,000,000 as of June 30, 2005; (B) \$2,100,000 as of December 31, 2005 or (C) \$2,400,000 as of December 31, 2006, in each case as conclusively determined in accordance with Section 2.8

hereof (each, a "BCF Target") or (ii) the employment of one or more of the Principals is terminated by the Company other than for Cause ("Principal Employment Termination"), then the Company, the MM II Trust and Aztec will instruct the Escrow Agent to transfer from the Escrow Account to (x) Aztec 21,940 Class C Preferred Shares and 21,940 Series B Common Shares; and (y) the MM II Trust 25,500 Class C Preferred Shares and 25,500 Series B Common Shares;

(b) prior to December 31, 2006, substantially all of the Subject Assets are sold or a Sale of the Company is consummated and any applicable BCF Target has not been attained by such date resulting in Section 2.7(a) being inapplicable, then the Company, the MM II Trust and Aztec will instruct the Escrow Agent to transfer from the Escrow Account to:

(i) Aztec, (x) such number of Class C Preferred Shares equal to the quotient of:

(A) the product of:

(I) the product of:

(1) 0.49; and

(2) 0.8955; and

(II) if a positive number (and if not a positive number, 0), the difference between:

(1) the product of:

(X) 12; and

(Y) the TTM BCF of the Station (but not KEJC) ending on the last full quarter prior to such event as conclusively determined in accordance with Section 2.8; and

(2) \$10,000,000; and

(B) \$100.001; and

(y) such number of Series B Common Shares equal to the number of Class C Preferred Shares calculated in Section 2.7(b)(i)(x) (but in no case more than 21,940 Class C Preferred Shares and 21,940 Series B Common Shares under Section 2.7(b)(i)); and

(ii) the MM II Trust (x) such number of Class C Preferred Shares equal to the quotient of:

(A) the product of:

- (I) 0.51; and
- (II) if a positive number (and if not a positive number, 0), the difference between:
  - (1) the product of:
    - (X) 12; and
    - (Y) the TTM BCF of the Station (but not KEJC) ending on the last full quarter prior to such event as conclusively determined in accordance with Section 2.8; and
  - (2) \$10,000,000; and

(B) \$100.001; and

(y) such number of Series B Common Shares equal to the number of Class C Preferred Shares calculated in Section 2.7(b)(ii)(x) (but in no case more than 25,500 Class C Preferred Shares and 25,500 Series B Common Shares under Section 2.7(b)(ii)); or

(c) in the event that none of the BCF Targets are attained by December 31, 2006 and Section 2.7(b) is inapplicable, then the Company and Aztec will instruct the Escrow Agent to transfer from the Escrow Account to

(i) Aztec (x) such number of Class C Preferred Shares equal to the quotient of:

(A) the product of:

(I) the product of:

- (1) 0.49; and
- (2) 0.8955; and

(II) if a positive number (and if not a positive number, 0), the difference between:

(1) the product of:

- (X) 10; and
- (Y) the difference between the combined TTM BCF of the Station and KEJC as of December 31, 2006 as conclusively

determined in accordance with Section 2.8 and \$900,000; and

(2) \$10,000,000; and

(B) \$100.001; and

(y) such number of Series B Common Shares equal to the number of Class C Preferred Shares calculated in Section 2.7(c)(i)(x) (but in no case more than 21,940 Class C Preferred Shares and 21,940 Series B Common Shares under Section 2.7(c)(i)) and

(ii) MM II Trust (x) such number of Class C Preferred Shares equal to the quotient of:

(A) the product of:

(I) 0.51; and

(II) if a positive number (and if not a positive number, 0), the difference between:

(1) the product of:

(X) 10; and

(Y) the difference between the combined TTM BCF of the Station and KEJC as of December 31, 2006 as conclusively determined in accordance with Section 2.8 and \$900,000 and

(2) \$10,000,000; and

(B) \$100.001; and

(y) such number of Series B Common Shares equal to the number of Class C Preferred Shares calculated in Section 2.7(c)(ii)(x) (but in no case more than 25,500 Class C Preferred Shares and 25,500 Series B Common Shares under Section 2.7(c)(ii)).

All share calculations in this Section 2.7 shall be made to the nearest whole number. The Company, the MM II Trust and Aztec will issue joint instructions in accordance with Section 2.7(a), (b) or (c), as applicable, to release the required number of Escrow Shares from Escrow Account to the Escrow Agent within thirty (30) days of:

(A) the delivery to:

(I) Aztec of the Company's determination of the combined TTM BCF of the Station and KEJC for the period ended June 30, 2005 with respect to Section 2.7(a)(i)(A);



(II) the Company and Aztec of audited consolidating financial statements of Enterprises, together with the determination of the combined TTM BCF of the Station and KEJC, for the period ended December 31, 2005 with respect to Section 2.7(a)(i)(B);

(III) the Company and Aztec of audited consolidating financial statements of Enterprises, together with the determination of combined TTM BCF of the Station and KEJC, for the period ended December 31, 2006 with respect to Section 2.7(a)(i)(C) or 2.7(c);

(IV) Aztec of the Company's determination of the TTM BCF of the Station for the period ending on the last full quarter prior to the sale of substantially all of the Subject Assets or the Sale of the Company with respect to Section 2.7(b);

as applicable (or such later date as all disputes regarding the TTM BCF shall have been resolved in accordance with Section 2.8 hereof); or

(B) the Principal Termination Event with respect to Section 2.7(a)(ii).

## 2.8. Determination of TTM BCF.

(a) The Company agrees that it will cause its independent accountants to deliver to the Company and Aztec within 120 days of December 31, 2005 and December 31, 2006 audited consolidating financial statements of Enterprises for the fiscal years of the Company then ended, together with statements from such independent accountants setting forth the calculation of TTM BCF of each of the Station and KEJC determined in accordance with this Agreement, certifying as to the accuracy thereof. The Company and Aztec shall from time to time throughout the entire period from the Closing Date to the dates of the deliveries required by this paragraph (a), upon reasonable request of Aztec, meet and discuss any and all financial and business matters relating to the calculation of TTM BCF for the periods ended June 30, 2005, December 31, 2005 or December 31, 2006 or the following a sale of substantially all of the Subject Assets or a Sale of the Company prior to the issuance of the applicable financial statements.

(b) Aztec shall within thirty (30) days of receipt of the deliveries contemplated by clauses (A)(I), (II), (III) and (IV) of Section 2.7 (the "Receipt Date"), provide written notice to the Company of any dispute which Aztec may have over items included in such financial statements or in the calculation of TTM BCF of either the Station or KEJC for such period as derived from such financial statements or calculation ("Earn-out Dispute Notice"). If Aztec disputes any of the items included in such financial statements or the calculation of TTM BCF of either the Station or KEJC for such period, Aztec must set forth in reasonable detail the basis for such dispute. The Company and its independent accountants will provide Aztec and its independent accountants with reasonable access to the necessary books, records and work papers of the Company and KEJC to enable Aztec to review and evaluate the basis for the Company's calculation of TTM BCF of each of the Station and KEJC (if applicable), and Aztec and its independent accountants shall have the right, at Aztec's expense, to make copies of all such books, records and work papers. During the thirty (30) day period following the Company's

receipt of the Earn-out Dispute Notice, the parties shall attempt in good faith to settle any dispute through negotiation, and shall instruct their respective independent accountants to seek to resolve the points of disagreement and agree upon the TTM BCF of each of the Station and KEJC (if applicable) for the relevant period.

(c) If Aztec does not dispute any of the items included in such financial statements or the Company's calculation of TTM BCF of the Station and KEJC (if applicable) for the relevant period within thirty (30) days of the Receipt Date, or if the Company and Aztec reach agreement upon the items initially in dispute (with such further adjustments as to which they may agree) within thirty (30) days following the Company's receipt of the Earn-out Dispute Notice, the TTM BCF of the Station and KEJC (if applicable) so accepted or agreed upon shall be final, conclusive and binding on the parties hereto and not subject to collateral attack.

(d) If Aztec does not accept the Company's calculation of the TTM BCF of the Station and KEJC and the Company and Aztec do not agree upon the items in dispute pursuant to the procedures set forth above, the Company and Aztec shall promptly refer the items in dispute to the Independent Auditors to act as an arbitrator to resolve all matters in dispute and determine the calculation of TTM BCF of the Station and KEJC. The Company, Aztec and the MM II Trust shall provide the name and contact information of the Independent Auditors to the Escrow Agent within five (5) business days of the referral of the matter to the Independent Auditors. The Independent Auditors shall, with forty-five (45) days after such submission, determine and report to the Company and Aztec upon any disputed items. Each of the parties shall furnish, at its own expense, the Independent Auditors and the other parties with (i) a statement as to the matters in dispute and such party's calculation of TTM BCF of the Station and KEJC based on its interpretation of such disputed matters and (ii) such other documents and information as the Independent Auditors may request. Each party may also furnish to the Independent Auditors such other information and documents as it deems relevant with appropriate copies or notification being given to the other parties. The Independent Auditors may conduct a conference concerning the disagreement between Aztec and the Company, at which conference each party shall have the right to present additional documents, materials and other evidence and to have present its or their advisors, counsel or accountants. The Independent Auditors shall promptly render their decision on the matters in dispute in writing, which decision will include the Independent Auditors' own statement as to TTM BCF of the Station and KEJC assuming the accuracy of matters not in dispute and the Independent Auditors' determination regarding matters in dispute. All determinations made by the Independent Auditors shall be final, conclusive and binding with respect to the calculation of TTM BCF of the Station and KEJC and shall not be subject to collateral attack. The Independent Auditors shall issue instructions to the Escrow Agent with respect to the Escrowed Shares in accordance with the Independent Auditors' determination. Fees and expenses of the Independent Auditors shall be borne by (i) Aztec with respect to any dispute by Aztec of the calculation of the combined BCF for the Station and KEJC pursuant to Section 2.7(a)(i), in the event that Independent Auditors determine that Aztec is not entitled to receive the Escrow Shares pursuant to Section 2.7(a)(i) and (ii) the party whose calculation of TTM BCF of the Station and KEJC as set forth in its initial submission to the Independent Auditors differs by the greatest number of dollars from the calculation of TTM BCF of the Station and KEJC by the Independent Auditors with respect to Section 2.7(b) and 2.7(c).

(e) The Company and Aztec agree that the TTM BCF of the Station and KEJC will be calculated in accordance with GAAP, consistent with the accounting principles applied by the Company in fiscal years ending prior to the Closing Date.

2.9. Assignment of Business Contracts and Business Licenses. To the extent that transfer or assignment hereunder by Aztec to the Company of any Business Contract, Other Contract or License is not permitted or is not permitted without notification or the consent or approval of another Person, this Agreement shall not be deemed to constitute an assignment, an attempted assignment or an undertaking to assign such Business Contract, Other Contract or License if such consent or approval is not given or if such an assignment, attempted assignment or undertaking otherwise would constitute a breach thereof or cause a loss of benefits thereunder. Aztec (and the Company where required) shall use their commercially reasonable efforts to obtain any and all such third party consents or approvals under all assumed Business Contracts, Other Contracts and Licenses. If any such third party consent or approval is not obtained before the Closing, Aztec shall cooperate with the Company in any reasonable arrangement designed to provide for the Company after the Closing the benefits intended to be assigned to the Company under the applicable Business Contract, Other Contract or License, including enforcement at the cost and for the account of the Company of any and all rights of Aztec against the other party thereto arising out of the breach or cancellation thereof by such other party or otherwise; provided that the Company shall undertake to pay or satisfy the corresponding liabilities for the enjoyment of such benefit to the extent that the Company would have been responsible therefor hereunder if such consent, waiver or approval had been obtained. Aztec shall, without consideration therefor, pay, assign and remit to the Company promptly all monies, rights and other consideration received in respect of such performance and will otherwise upon receipt pay to the Company the amount that the Company would have received had the necessary consent, waiver or approval been obtained prior to the Closing. Aztec shall exercise or exploit its rights in respect of such Business Contracts, Other Contracts and Licenses only as reasonably directed by the Company and at the Company's expense. Aztec shall continue to use its commercially reasonable efforts to obtain all such unobtained consents or approvals at the earliest practicable date. If and when any such consents or approvals shall be obtained, then Aztec shall promptly assign its rights and obligations thereunder to the Company without payment of consideration and the Company shall, without the payment of any consideration therefor, assume such rights and obligations to the same extent as Aztec had prior to such assignment. The parties shall execute such good and sufficient instruments as may be necessary to evidence such assignment and assumption. Nothing in this section shall limit the closing conditions set forth in this Agreement for the benefit of Enterprises, Bustos Media or the Company.

### SECTION 3. REPRESENTATIONS AND WARRANTIES OF AZTEC AND THE PRINCIPALS

In order to induce Enterprises, Bustos Media and the Company to enter into this Agreement, Aztec and the Principals hereby jointly and severally represent and warrant to the Company that:

3.1. Organization, Capitalization and Qualification of Aztec. Aztec is a corporation duly organized, validly existing and in good standing under the laws of California and duly

qualified to transact business in every other jurisdiction in which the nature of its business or the ownership or leasing of its properties requires such qualification. Except as set forth on Schedule 3.1, no Person owns, or has any right to, any equity interest in Aztec.

3.2. Authority of Aztec. Aztec has the corporate power and authority to execute, deliver and perform this Agreement and the LMA Agreement and, upon Closing, the Transfer Instruments, the Enterprises LLC Agreement, the Bustos Media LLC Agreement, the Investors' Rights Agreement and all other agreements, documents and instruments to be executed and delivered by Aztec pursuant hereto (collectively, the "Aztec Agreements") and to own the Subject Assets and operate the Station prior to the consummation of the transactions contemplated hereby. Prior to Closing, Aztec shall have taken all necessary action to authorize the execution, delivery and performance by Aztec of this Agreement and the Aztec Agreements.

3.3. Binding Effect. This Agreement constitutes, and upon execution on the Closing Date, the other Aztec Agreements, will constitute, the legal, valid, and binding obligations of Aztec and the Principals enforceable in accordance with their terms subject to bankruptcy, insolvency, moratorium, reorganization and similar laws affecting the rights of creditors generally or legal equitable limitations on the availability of specific remedies (the "Enforceability Exception").

3.4. No Violation. Neither the execution and delivery by Aztec and any Principal of this Agreement and the Aztec Agreements, nor the consummation of the transactions contemplated hereby or thereby, violate or will violate any provision of law or any order, judgment or decree of any court or other agency of government, including, without limitation, the FCC (following receipt of the FCC Consent), or any provision of the certificate of incorporation or bylaws of Aztec, or conflict with or will result in any breach of any term, condition or provision of, or constitute or will constitute (with due notice or lapse of time or both) a default under, or will result in the creation or imposition of any Lien upon any of the properties or assets of Aztec pursuant to the terms of, any Contract or instrument to which Aztec is a party or by which or to which Aztec or any of its assets are subject or bound.

3.5. Condition of Properties.

(a) Aztec does not own any real estate, including, without limitation, any land, buildings, fixtures or improvements. Schedule 2.1(a)(viii) contains a complete and accurate legal description of each parcel of Leased Real Estate, including a complete description of each Real Estate Lease and a description of the use to which such Leased Real Estate is put in connection with the Business. The Real Estate Leases are valid, binding and enforceable and in full force and effect and neither Aztec nor, to Aztec's knowledge, any other party thereto is in default thereunder nor has there occurred an event which, with or without notice, lapse of time or both would constitute any such default. None of the Real Estate Leases will be affected by, or terminate or lapse, by reason of this Agreement or the transactions contemplated hereby.

(b) Except as set forth on Schedule 3.5, the Leased Real Estate and all Tangible Assets of Aztec, and Aztec's use of the same, (i) comply in all material respects with all laws, ordinances, codes, regulations and other requirements of any governmental or other authority

having jurisdiction over such Subject Assets, including but not limited to building, safety, environmental and health laws, ordinances, codes, regulations and other requirements of any such authorities; and (ii) comply in all material respects with the requirements, standards, rules and regulations of the FCC and the terms and conditions of the FCC License. The transmitters for the Station are, to Aztec's knowledge, operating in accordance with the parameters established by the FCC and the Station's License. The broadcast towers for the Station are in compliance with all applicable laws, including, without limitation, the Federal Aviation Act and all rules and regulations promulgated thereunder, and have been registered with the FCC as required by the FCC rules, and the information in such registrations is true and correct.

(c) Each parcel of Leased Real Estate and any improvements thereon including all antenna, tower and microwave transmission sites has (i) direct and unobstructed access for the purposes of (x) ingress and egress over public streets or private streets, and (y) construction, operation, maintenance, repair or replacement of any tower, equipment or other facilities used by Aztec to and pursuant to valid easements included as part of the Subject Assets or pursuant to public rights of way and (ii) conforms in its current use and occupancy to all material zoning requirements without variance issued by a governmental authority or classification of the parcel as a nonconforming use. All utilities servicing the Station and the Leased Real Estate have access to such properties pursuant to valid easements or public rights of way. The transmitting towers, related buildings, any anchors of transmitting towers, base stations and office buildings are fully located within the boundaries of the parcel in question (including within any required setbacks). No condemnation proceedings are pending or threatened with respect to any of the Leased Real Estate, nor has any such property been condemned.

3.6 Liens. Aztec owns the sole and exclusive right, title and interest in and to all Subject Assets free and clear of all security interests, mortgages, pledges, liens (including mechanics and materialmen liens), conditional sales agreements, leases, encumbrances, easements, charges or claims of third parties of any nature whatsoever ("Liens"), except such Liens set forth in Schedule 3.6 (the "Permitted Liens"), all of which (other than those specifically designated as continuing following the Closing) shall be released or discharged at or prior to the Closing.

3.7. Financial Condition of Aztec.

(a) Attached hereto as Schedule 3.7 are the balance sheet and related statements of income and retained earnings and of cash flows for the fiscal year ended December 31, 2003 (the "Year-End Statements"), the unaudited balance sheet as at June 30, 2004 of Aztec (the "Balance Sheet") and the related unaudited statements of income and retained earnings for the period then ended of Aztec (the "Interim Statements"). The Interim Statements collectively with the Year-End Statements and the Balance Sheet are referred to herein as the "Financial Statements". The Financial Statements have been prepared (including in each case, the notes thereto) applied on a consistent basis throughout the periods covered thereby and fairly present in all material respects the financial condition and results of operations of the Station and Aztec, for the periods covered thereby (subject, in the case of Interim Statements, to normal year-end adjustments and the absence of footnotes).

(b) Except as otherwise disclosed in Schedule 3.7, since January 1, 2004, the Station has been operated only in the usual and ordinary course consistent with past practice and there has been no change in the condition (financial or otherwise), results of operations, business or assets of the Station or Aztec which, individually or in the aggregate, is, or would be likely in the future to be, materially adverse to the Station's or Aztec's conditions, results of operations, business, prospects or assets taken as a whole or the ability of Aztec to perform its obligations under this Agreement or the Aztec Agreements (a "Material Adverse Effect") and Aztec with respect to the Station has not (nor has committed to):

(i) suffered any damage, destruction or casualty loss, whether covered by insurance or not, which individually or in the aggregate exceeds \$25,000;

(ii) sold, transferred, leased, assigned or otherwise disposed of assets other than sales of inventory in the ordinary course of business consistent with past practice;

(iii) except as expressly contemplated by this Agreement, entered into any contract or transaction (including, any borrowing or capital financing), which is material to the Business or operations of the Station, except Contracts or transactions in the ordinary course of business consistent with past practices;

(iv) made any increase in the base compensation, bonuses, benefits or paid vacation time allowed or made any other change in employment terms, for any of its directors, officers, stockholders, employees or consultants, except for normal periodic increases in base compensation for Persons made pursuant to established compensation policies applied on a basis consistent with that of prior years;

(v) adopted, amended, modified or terminated any Contract for the benefit of any of its directors, officers, stockholders, employees or consultants;

(vi) entered into any employment Contract or collective bargaining agreement, written or oral, or modified the terms of any existing Contract;

(vii) suffered any material change in the business relationship with any of the Station's advertisers or suppliers;

(viii) made any commitments for capital expenditures, additions or improvements, except those capital expenditures made in the ordinary course of business which do not individually exceed \$10,000 or \$50,000 in the aggregate;

(ix) mortgaged or pledged any of its properties or assets, tangible or intangible, or subjected them to any Lien, except Permitted Liens;

(x) disposed of or permitted to lapse any rights to the use of any material Intangible Property owned by or licensed to it;

(xi) delayed or postponed the payment of any accounts payable or commissions or any other liability or agreed or negotiated with any Person to extend the payment date of any accounts payable or any other liability or accelerated the collection of (or discounted) any accounts or notes receivable; or

(xii) entered into any transaction with an Affiliate of Aztec.

### 3.8. Contracts.

(a) Schedule 2.1(a)(viii) contains a true and complete description of all existing assumed Trade-Out Agreements, including the dollar amount of the broadcasting time (computed at billing rates currently charged to unaffiliated third parties consistent with Aztec's past practices) owed by the Station under each such Contract as of the date hereof.

(b) Aztec has delivered to the Company complete and correct copies of all the Business Contracts listed on Schedule 2.1(a)(viii) and all Other Contracts (including all amendments thereto and modifications thereof). Except for the Business Contracts and Other Contracts, Aztec is not a party to any Contracts that are material to the operation of the Station or Aztec.

(c) Aztec and, to Aztec's knowledge, each other party thereto, has complied in all material respects with all respective provisions of the Business Contracts and Other Contracts required to be complied with by them and neither Aztec nor, to Aztec's knowledge, any such other party is in noncompliance in any respect thereunder, and no event has occurred which, but for the passage of time or giving of notice or both would or might constitute such a default thereunder by Aztec or any such other party, and there is no outstanding notice of default or termination under any Business Contract or Other Contract. The Business Contracts and Other Contracts are valid, binding and enforceable in accordance with their respective terms subject to the Enforceability Exception, and the sale of the Subject Assets as contemplated herein will in no way affect the validity, enforceability and continuity of any such Contracts if properly assigned to the Company as contemplated hereby. There are no defaults existing under the Credit Agreement dated as of April 1, 2003 between Textron and Aztec, as affected by a certain Forbearance Agreement dated as of February 17, 2004 (the "Forbearance Agreement"), other than any such default that is a direct result of a breach of the LMA by the Company. In addition, all Forbearance Fees (as such term is defined in the Forbearance Agreement) owed or to be owed by Aztec pursuant to the Forbearance Agreement have been paid.

### 3.9. Tax Matters.

(a) Aztec has timely filed all Tax Returns required to be filed and all Taxes owed (whether or not shown or required to be shown on such Tax Returns) have been paid or remitted. All such Tax Returns were true, complete and correct in all respects. Aztec has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, stockholder, independent contractor, creditor, or other third party. No portion of any Tax Return has been the subject of any audit, action, suit, proceeding, claim or examination by any governmental authority, and no such audit, action, suit, proceeding, claim,

deficiency or assessment is pending or, to Aztec's knowledge, threatened. Aztec is not currently the beneficiary of any extension of time within which to file any Tax Return, and Aztec has not waived any statute of limitation with respect to any Tax or agreed to any extension of time with respect to a Tax assessment, or deficiency. No claim has ever been made by a governmental authority in a jurisdiction where Aztec does not file Tax Returns that it is or may be subject to taxation by that jurisdiction. The California sales Tax with respect to tangible personal property in connection with the sale of a business is not applicable to the transactions to be consummated hereunder.

(b) There are no Liens for Taxes upon the Subject Assets other than for real property Taxes not yet due. Schedule 3.9 contains a list of all jurisdictions (whether foreign or domestic) to which any Tax is properly payable by Aztec. Aztec and its stockholders made (i) a valid election for Aztec to be treated as an "S corporation," as that term is defined in Section 1361(a) of the Code, for federal income tax purposes and (ii) a similar valid election under applicable state law, and all of such elections will be in effect at the Closing Date (such elections in (i) and (ii) are collectively referred to herein as "S Elections"). The S Elections have been in effect for each of Aztec's current and all prior taxable years since corporate inception.

3.10. Licenses. Schedule 3.10 contains a true and complete list of all the Licenses. Except as set forth on Schedule 3.10, the Licenses constitute all licenses, permits and governmental authorizations and approvals necessary for the operation of the Station in the manner which it has been operated since January 1, 2004. Aztec has duly obtained and legally and validly holds all Licenses, all of which are valid and in full force and effect as presently operated and are unimpaired by any act or omission of Aztec or its equityholders, officers, directors, employees or agents. The License issued by the FCC (the "FCC License") has been issued or renewed for the full term customarily issued to licenses for radio stations located in the same state, without any condition outside the ordinary course. No proceeding (judicial, administrative or otherwise) has been commenced nor, to Aztec's knowledge, threatened against Aztec, any of its Affiliates, the Station, or in respect of any License which could lead to a revocation, suspension, modification or limitation of the rights under any License. Aztec is in compliance with all terms and conditions of each of the Licenses and to Aztec's knowledge, no state of facts exists relating to Aztec, its Affiliates, the Station or the Licenses could lead to any such revocation, suspension or limitation of any License. To Aztec's knowledge, there is no reason to believe that any License will not be renewed in the ordinary course, nor has any Person or entity informed Aztec that such Person intends to oppose any such renewal or application for a License or the Assignment Application.

3.11. Insurance. Aztec has in full force and effect, and a description of all policies of, (a) liability insurance covering and insuring against risks customarily insured against in the broadcast radio industry, including "on air" coverage for libel, slander and defamation, (b) fire, (c) worker's compensation and (d) broad form liability coverage and other forms of insurance insuring the Subject Assets, are set forth on Schedule 3.11. Except as disclosed on Schedule 3.11, all such policies are in full force and effect, have been underwritten by unaffiliated insurers, with all premiums having been paid when due.



### 3.12. Compliance With Laws.

(a) Aztec has complied with all laws, regulations and orders and all requirements of insurance carriers in all material respects, and the present uses by Aztec of the Subject Assets and properties do not violate any such laws, regulations, orders or requirements in any material respect. Aztec is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, board of arbitration or other governmental authority. Aztec is not charged with, nor to Aztec's knowledge, threatened with, a charge of or under investigation with respect to, any violation of any provision of any federal, state, local or municipal law or administrative ruling or regulation relating to the Subject Assets. No event has occurred or circumstances exist that (with or without notice or lapse of time) may (i) constitute such a material violation of any provision of federal, state, local or municipal law or administrative ruling applicable to Aztec or (ii) may give rise to any material obligation on the part of Aztec to undertake, or bear all or any portion of the cost of, any remedial action of any nature.

(b) Aztec and operation of the Subject Assets are in compliance with, in all material respects, all applicable engineering standards required to be met under applicable FCC rules and regulations, and all other applicable federal, state and local rules, regulations, requirements and policies, including all applicable FCC rules and regulations.

(c) Aztec has timely and properly made all filings, applications, reports and other submissions required under the Communications Act of 1934, as amended (the "Communications Act") and the rules and regulations of the FCC, in each case relevant to the conduct and operation of the Business and the Station. Without limiting the foregoing, the Station has complied fully with the FCC's EEO rules and maintained records, conducted long term recruitment initiatives, and prepared public file reports on a timely basis as required by those rules. All documents required by the FCC and the rules and regulations of the FCC to be placed in the Station's public files have been placed and are being held in the files. All logs and business records of every type and nature relating to the Business and operations of the Station including political and public record files, issues/programs lists, programs, operating and maintenance logs, equipment performance measurements, policies or evidence of insurance, licenses, payroll, social security and withholding tax returns, operator agreements and other records pertaining to the business and operations of the Station have been prepared and maintained in all material respects in accordance with good business practices and as required by the FCC and the rules and regulations of the FCC.

### 3.13. Intangible Property.

(a) Schedule 2.1(a)(iv) lists all Intangible Property owned by, or licensed or franchised to or used by, Aztec and used by the Station, all of which are, to Aztec's knowledge, in good standing, uncontested, valid and in full force and effect. To Aztec's knowledge, the conduct of the Business does not and the Intangible Property does not infringe, and no one has asserted to Aztec that such operations or Intangible Property infringe upon, any copyright, patent, trademark, tradename, service mark or other similar right of any other party.

(b) To Aztec's knowledge, no person has a right to receive a royalty or similar payment in respect of any Intangible Property of Aztec. Aztec has no licenses granted, sold or otherwise transferred by or to it or other Contracts to which it is a party relating in whole or in part to any Intangible Property.

(c) Aztec owns and has the sole right and authority to use the Intangible Property. None of the Intangible Property is involved in any pending or threatened litigation. Aztec has taken reasonable and prudent steps to protect the Intangible Property from infringement by any other Person.

3.14. Litigation. Except as set forth in Schedule 3.14, there is no litigation, action, suit, investigation, complaint or proceeding (collectively "Proceedings") pending or, to Aztec's knowledge, threatened against Aztec, any of its Affiliates, the Station or the Subject Assets or in respect of the Licenses before or by any court or the FCC or any other governmental agency or any board of arbitration nor, to Aztec's knowledge, is there any reasonable basis for any such Proceeding. Aztec has delivered to the Company copies of all pleadings, correspondence and other documents relating to any Proceeding set forth in Schedule 3.14. Except as set forth on Schedule 3.14, none of the Proceedings could, individually or in the aggregate, have a Material Adverse Effect upon Aztec or the Subject Assets.

3.15. Material Facts. No representation or warranty made by Aztec in this Agreement and no statement made by Aztec (a) in any certificate, exhibit, schedule, or other writing executed and delivered by Aztec, (b) in any Aztec Agreement or other document or writing furnished in connection with the transactions herein contemplated and referred to herein or in the Schedules attached hereto, or (c) in any document or other writing delivered to the Company after the date hereof and on or prior to the Closing Date by or on behalf of Aztec, contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact necessary in order to make the statements contained herein or therein not misleading.

3.16. Broker's Fee. Aztec has not incurred or become liable for any broker's commission or finder's fee relating to the transactions contemplated by this Agreement.

3.17. Consents. Except as set forth on Schedule 3.17 and other than the consents and approvals of the FCC referred to in Section 4.1, neither Aztec nor either Principal is required to obtain any consent, approval or authorization from, or to file any declaration or statement with, any governmental instrumentality or other agency or any third party in connection with the execution of this Agreement or any of the Aztec Agreements or the consummation of the transactions contemplated hereunder.

3.18. Environmental Compliance.

(a) Aztec, Aztec's subtenants and any other occupants or users of the Real Estate and, to Aztec's knowledge, all owners, previous owners, tenants, subtenants, occupants or users of the Real Estate or any other Persons, have conducted their respective business, operations and activities upon such Real Estate in compliance with all Environmental Requirements.

(b) No Hazardous Material is currently, or, has been located in, on, under or about any of the Real Estate, whether originating from an on-site or off-site location or activity, in a manner which violates any Environmental Requirement or, which requires clean up or corrective action of any kind.

(c) All aboveground and underground storage tanks (including the piping servicing same) containing a Hazardous Material and located on or serving the Real Estate are in compliance with Environmental Requirements and are not leaking or otherwise discharging Hazardous Materials, all such storage tanks being listed on Schedule 3.18.

(d) Aztec has not received any notice of violation, lien, complaint, suit, order or other notice or communications concerning any alleged violation of any Environmental Requirement ("Environmental Notice") with respect to its use of the Real Estate, which has not been fully satisfied and complied with in a timely fashion so as to bring such Real Estate in full compliance with all Environmental Requirements. To Aztec's knowledge, there has not been any Environmental Notice with respect to the Real Estate received by any prior owner or occupant of the Real Estate that has not been fully satisfied and complied with in a timely fashion so as to bring such Real Estate in full compliance with all Environmental Requirements.

(e) Aztec has all Licenses required under any Environmental Requirement to be issued to it by any governmental authority on account of any or all activities on the Real Estate and is in compliance with the terms and conditions of such Licenses. All such Licenses are in full force and effect. To Aztec's knowledge, no change in facts or circumstances reported or assumed in the application for or granting of such Licenses exists.

(f) No portion of the Leased Real Estate used by Aztec relating to the Station has been listed, designated or identified in the National Priorities List (NPL) or the CERCLA Information System ("CERCLIS"), both as published by the United States Environmental Protection Agency, or any similar list of sites published by any Federal, state or local authority proposed for or requiring clean up, or remedial or corrective action under any Environmental Requirement.

(g) As used herein "Environmental Requirements" shall mean all now existing applicable statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans and authorizations, policies and similar items of all governmental agencies, departments, commissions, boards, bureaus or instrumentalities of the United States, states and political subdivisions thereof and all applicable judicial, administrative and regulatory decrees, judgments and orders relating to Hazardous Materials or the protection of human health or the environment, including, without limitation, the Clean Air Act, Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), Emergency Planning and Community Right to Know Act, Federal Water Pollution Control Act, National Historic Preservation Act, Occupational Safety and Health Act, Oil Pollution Act, Pollution Prevention Act, Resource Conservation and Recovery Act ("RCRA"), Safe Drinking Water Act, and the Toxic Substance Control Act ("TOSCA"), all as amended from time to time.

(h) As used herein "Hazardous Materials" shall mean any flammable explosives, radioactive materials, hazardous waste, toxic substances or related materials in excess of permitted amounts, including, without limitation, asbestos, polychlorinated biphenyls, ureas formaldehyde, radon, and any substance defined as or included in the definition of (i) any "hazardous waste" as defined pursuant to RCRA; (ii) any "hazardous substance" as defined by CERCLA; (iii) any "toxic substance" as defined pursuant to TOSCA; (iv) any oil or other petroleum product; and (v) any other substance, pollutant, contaminant, chemical or industrial toxic or hazardous substance or waste, including, without limitation, hazardous materials defined and regulated by any other Environmental Requirement.

3.19. Insolvency. Aztec is not insolvent within the meaning of the Federal Bankruptcy Code or any applicable fraudulent transfer law and will not be rendered insolvent by virtue of the transactions contemplated herein.

3.20. Transactions with Affiliates. Except as set forth in Schedule 3.20, no equityholder, officer, director or employee of Aztec or any of its Affiliates, or any immediate Family Member of any of the foregoing, directly or indirectly through an equity interest, beneficial ownership interest or other financial interest in another Person, (a) has borrowed money from, or loaned money to, the Business or Aztec which remains outstanding, (b) has any interest in, uses or has any options or rights of any kind in or to any of the assets or properties of Aztec, (c) provides any services to Aztec or the Business or purchases or sells any property to Aztec or the Business, or (d) is a party to any Business Contract or Other Contract. Except as set forth in Schedule 3.20, no Person other than Aztec owns any equipment or other tangible assets or properties situated on any of the Leased Real Property and all properties and assets owned or leased by Aztec and used or held for use in the Business are in its possession and subject to its control.

3.21. Business Employees.

(a) Schedule 3.21(a) lists (i) all employees of Aztec including (and designating as such) any such employee who is an inactive employee on paid or unpaid leave of absence, short-term disability or long-term disability, and indicating the date and location of employment, current title, compensation and other benefits accrued as of a recent date and (ii) all independent contractors of Aztec, including compensation and any other benefits accrued as of a recent date. Aztec is in compliance in all material respects with all applicable laws, Contracts and undertakings relating to employment, employment practices, immigration, wages, hours, and terms and conditions of employment, including employee compensation matters, and has correctly classified employees as exempt employees and nonexempt employees under the Fair Labor Standards Act. Aztec does not have any employment or consulting Contracts or undertakings currently in effect that are not terminable at will (other than agreements with the sole purpose of providing for the confidentiality of proprietary information or assignment of inventions). Except as set forth on Schedule 3.21(a), all of the employees of Aztec are legally permitted to be employed by Aztec in the United States of America in their current job capacities for the maximum period allowed under applicable law.

(b) Except as set forth on Schedule 3.21(b), there are presently no, and during the past five years there have not been any, union or collective bargaining agreements relating to any of the employees listed on Schedule 3.21(a) with respect to their employment by Aztec. Each employee set forth in Schedule 3.21(a) and Schedule 3.21(b) who remains employed by Aztec immediately prior to the Closing, and each additional employee who is hired to work in the Business following the date hereof and prior to the Closing who remains employed by Aztec immediately prior to the Closing is referred to herein individually as a "Business Employee" and, collectively, as the "Business Employees."

(c) Except as set forth in Schedule 3.21(c), as of the date hereof, (i) no Business Employees are represented by a labor organization, (ii) there are no existing, pending or threatened strikes, work stoppages or lockouts related to the Business Employees, (iii) there are no union organizational campaigns in progress with respect to the Business Employees or any questions concerning representation with respect to such Business Employees and (iv) there are no unfair labor practice charges or complaints pending against Aztec with the National Labor Relations Board.

3.22. Employee Benefit Plans. Schedule 3.22 contains a true and complete list of all Benefit Plans. Each Benefit Plan has been operated and administered in material compliance with its governing documents, and is in compliance in all material respects with the applicable provisions of ERISA, the Code and all other applicable Laws. None of the Benefit Plans is subject to Title IV of ERISA (including any multiemployer plan as defined in Section 4001 of ERISA) or the minimum funding rules of Section 302 of ERISA or Section 412 of the Code. Neither Aztec nor any fiduciary of a Benefit Plan has engaged in a transaction with any Benefit Plan that could subject Aztec or the Company to a tax or penalty imposed by Section 4975 of the Code or Sections 502(i) or (l) of ERISA or a violation of Section 406 of ERISA. The Company is not required under ERISA, the Code or any collective bargaining agreement to establish, maintain or continue any Benefit Plan maintained by Aztec or any of its Affiliates. Each Benefit Plan has been determined by the IRS to be so qualified by issuance and receipt of a favorable determination letter or reliance upon an opinion letter which states that the Benefit meets all requirements under the Code and that any trust(s) associated with such Benefit Plan is tax exempt under Section 501(a) of the Code.

3.23. Equipment and Tangible Assets.

(a) Schedule 3.23 contains a list of all equipment and tangible personal property (except for non-capitalized leased equipment) of Aztec that, individually, has a net book value or fair market value in excess of \$10,000. All such property is in good operating condition and repair, normal wear and tear excepted, is suitable for immediate use in the ordinary course of Business consistent with past practice, is fit for its intended purpose and is free from latent and patent defects and is located such that it is not encroaching on the property rights of any Person. None of the Tangible Assets requires or may require, because of incorrect, improper or unlawful construction, installation or location, or due to the requirements of any authorizations pursuant to which it has been installed or otherwise due to directives of or claims by the Person giving the authorization or any other Person, any rearrangement, relocation, rehabilitation, reinstallation or

removal in any material respect or any material expenditure for any additional or different equipment or facilities or labor in connection therewith.

(b) The Station was constructed, installed and maintained properly and in good and workmanlike manner in all material respects.

3.24. Title to Assets; Sufficiency. Aztec has good and marketable title to (or in the case of Subject Assets that are leased, valid leasehold interests in) and possession of all of the Subject Assets, free and clear of all Liens, except for Permitted Liens and Liens which will be terminated or released, as appropriate, at or prior to the Closing Date. Except for the Excluded Property, the Subject Assets constitute all property and rights, real and personal, tangible and intangible, currently useful, held for use, used in, necessary or required to operate the Station as operated and conduct the Business as conducted during the 12-month period preceding the date of this Agreement. The delivery to the Company of the instruments of transfer contemplated by this Agreement will, upon such delivery, vest good and marketable title to or valid leasehold or license interest in the Subject Assets in the Company, free and clear of any Liens, other than Permitted Liens.

3.25. Advertisers and Suppliers. Schedule 3.25 sets forth a true and complete list of all (a) (i) suppliers who supplied programming or (ii) goods or services in an aggregate amount greater than \$10,000 to Aztec and (b) the twenty advertisers who have purchased the greatest dollar amount of airtime from Aztec during the period from January 1, 2004 through the date hereof. To Aztec's knowledge, the relationship of Aztec with each such supplier and advertiser is a good commercial working relationship. Since January 1, 2004, no such supplier or advertiser has canceled or otherwise terminated, or, to Aztec's knowledge, has threatened, to cancel or otherwise terminate, its relationship with Aztec or has decreased materially, or to Aztec's knowledge, threatened, to decrease materially, its services, programs, supplies or materials or its purchases of advertising airtime from or to Aztec.

3.26. Investor Representations.

(a) The Shares, and if applicable, the Escrow Shares, will be acquired for investment for Aztec's own account and not with a view to the distribution of any part thereof.

(b) Restricted Securities. Aztec understands that the Shares and the Escrow Shares may not be sold, transferred, or otherwise disposed of without registration under the Securities Act of 1933, as amended (the "Securities Act"), or an exemption therefrom, and that in the absence of an effective registration statement covering the Shares and the Escrow Shares or an available exemption from registration under the Securities Act, the Shares and the Escrow Shares must be held indefinitely. In the absence of an effective registration statement covering the Shares and the Escrow Shares Aztec will sell, transfer, or otherwise dispose of the Shares and the Escrow Shares only (i) upon first furnishing to the company that issued the same (if requested by such company) an opinion of counsel satisfactory to it that such transfer is not in violation of the registration requirements of the Securities Act and (ii) in a manner consistent with its representations and agreements set forth herein and the terms and conditions set forth in the Investors' Rights Agreement.

(c) Financial Condition. Aztec's financial condition is such that Aztec is able to bear the risk of holding the Shares and the Escrow Shares for an indefinite period of time and can bear the loss of its entire investment in the Shares, and the Escrow Shares, if applicable.

(d) Experience. Aztec has such knowledge and experience in financial and business matters and in making high-risk investments of the type contemplated by an investment in the Shares and the Escrow Shares and Aztec is capable of evaluating the merits and risks of the Shares and the Escrow Shares.

(e) Receipt of Information. Aztec has reviewed the representations concerning Enterprises and Bustos Media contained in this Agreement and has to its satisfaction made a detailed inquiry concerning Enterprises and Bustos Media, their businesses and personnel. Aztec has been furnished access to the business records of Enterprises and Bustos Media and such additional information and documents as it has requested and has been afforded an opportunity to ask questions of and receive answers from representatives of Enterprises and Bustos Media concerning the terms and conditions of this Agreement, the Shares and the Escrow Shares, the business, operations, market potential, capitalization, financial condition and prospects of Enterprises and Bustos Media, and all other matters deemed relevant by Aztec.

(g) Accredited Investor. Aztec is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

#### SECTION 4. COVENANTS OF AZTEC

Aztec covenants and agrees that from the date hereof until the Closing Date:

4.1. Approvals. Aztec shall prepare Aztec's portion of the application for FCC consent to the assignment of the License for the Station (the "Assignment Application"), and shall cooperate with the Company in filing the Assignment Application with the FCC within three (3) business days after the date hereof. Aztec shall diligently prosecute the Assignment Application and use all reasonable efforts to obtain consent and approval of the FCC for the assignment of the FCC License for the Station to the Company (the "FCC Consent") as expeditiously as practicable. Aztec shall not intentionally take or omit to take any action that will cause the FCC to deny, delay, or fail to approve the Assignment Application or cause the FCC Consent not to become a Final Action.

4.2. Conduct of Business. Except for those changes or actions expressly implemented by mutual written consent of the Company and Aztec, Aztec shall conduct the operations of the Business in the ordinary course of business and consistent with its past practices, except as otherwise directed by the Company pursuant to the LMA. Without limiting the foregoing, and to the extent permitted by FCC rules and policies, Aztec shall, except as otherwise directed by the Company pursuant to the LMA:

(a) refrain from making any sale, lease, transfer or other disposition of any of the Subject Assets;

(b) refrain from modifying, amending, altering or terminating, any other right relating to or included in the Subject Assets, including the Real Estate Leases without the prior written consent of the Company and refrain from modifying, amending, altering the Credit Agreement dated as of April 1, 2003 between Textron and Aztec, as affected by a certain Forbearance Agreement dated as of February 17, 2004 and all other documents entered into in connection therewith so as to increase the Textron Indebtedness thereunder;

(c) maintain the Insurance Policies on the Subject Assets consistent with the existing policy amounts and scope described on Schedule 3.11;

(d) maintain the Subject Assets in good operating condition and repair in accordance with past practices, ordinary wear and tear excepted;

(e) maintain the books, accounts and records of Aztec in accordance with its past practices;

(f) refrain from changing its certificate of incorporation or bylaws in any way which would adversely affect its corporate power or authority to enter into and perform this Agreement or the Aztec Agreements or which would otherwise adversely affect its performance of this Agreement;

(g) operate the Station in accordance with the Licenses and comply with all laws, rules and regulations applicable to it, including the rules and regulations of the FCC;

(h) refrain from subjecting any of the Subject Assets to any new Lien (other than minor liens, claims, charges or encumbrances which will not materially interfere with the occupation, use and enjoyment by the Company of the Subject Assets in the normal course of its business or impair the value of the Subject Assets and which shall be discharged as of the Closing Date) or from increasing any existing Lien;

(i) perform all obligations under, comply in all respects with any, refrain from doing or omitting to do any act which will cause a breach of, or default under, or termination of the Business Contracts, the Other Contracts or the Real Estate Leases;

(j) timely make all filings required by the FCC related to each Station, including any necessary amendments to tower registrations or the FCC License, and provide to the Company, concurrently with filing thereof, copies of all such reports to and other filings made with the FCC;

(k) diligently prosecute the Assignment Application; not permit any of the Licenses to expire or to be surrendered or voluntarily modified or take any action (or fail to take any action) which could cause the FCC or any other governmental authority to institute proceedings for the suspension, revocation or limitation of rights under any License; or fail to prosecute with due diligence any pending applications, applications for renewal of any license, or petitions to any governmental authority with respect to the Station or any such Licenses, except for proceedings affecting the radio broadcasting industry generally;



(l) provide to the Company, promptly upon receipt thereof by Aztec, a copy of (i) any notice from the FCC or any other governmental authority of the revocation, refusal to renew, suspension, or limitation of the rights under, or of any proceeding for the revocation, suspension, or limitation of the rights under (or that such authority may in the future, as the result of failure to comply with laws or regulations or for any other reason, revoke, suspend, refuse to renew or limit the rights under) any License, or any other license or permit held by Aztec respecting the Station, and (ii) copies of all protests, complaints, challenges or other documents filed with the FCC by third parties concerning the Station and, promptly upon the filing or making thereof, copies of Aztec's responses to such filings;

(m) notify the Company in writing immediately upon learning of the institution or threat of any Proceeding against Aztec, or any Proceeding against Aztec or the Station before the FCC or any other governmental agency, and notify the Company in writing promptly upon receipt of any administrative or court order relating to the Subject Assets or the Station or any other fact, event or condition that causes or could be likely to cause a Material Adverse Effect;

(n) except as required under FCC rules in the event of repairs to the transmission system of the Station, refrain from filing any application for any construction permit or modification of any License affecting the Station or otherwise changing any of the Station's facilities;

(o) pay or cause to be paid or provided for when due (except to the extent contested in good faith for which proper reserves shall have been established) all income, property, use, franchise, excise, social security, withholding, worker's compensation and unemployment insurance taxes and all other taxes of or relating to Aztec, the Subject Assets and the Station, including but not limited to the annual FCC regulatory fees.

(p) pay all trade payables (other than those contested in good faith by appropriate proceedings) consistent with past practices;

(q) use all commercially reasonable efforts to keep available the services of the Business Employees, independent contractors and all agents of the Business and provide prompt written notice to the Company of any Business Employee who was paid an annual salary (including commission and bonus) in excess of \$40,000 and any independent contractor who was paid in excess of \$40,000 during calendar year 2003 who has given notice of his or her intention to terminate employment with Aztec and notify the Company of the hiring of any new employee, any material change in job function and the termination of any Business Employee or independent contractor;

(r) deliver to the Company within fifteen (15) days after the end of each month, the unaudited balance sheet and income statement and cash flow statement for Aztec. Each of the financial statements delivered pursuant to this clause (r) shall be prepared in accordance with GAAP consistently applied; provided, however, such statements shall be subject to normal year-end adjustments and shall not contain notes required by GAAP;

(s) refrain from entering into any Contract that would constitute an Other Contract or which may place any material limitation on the method of conducting or scope of the Business, other than any Other Contract entered in accordance with Section 2.1(a)(viii);

(t) refrain from doing any other act which would cause any representation or warranty of Aztec in this Agreement to be or become untrue in any material respect or intentionally omit to take any action necessary to prevent any representation or warranty from being untrue in any material respect at such time;

(u) without in any way limiting Aztec's rights under Section 8.2, take such action as may be reasonably necessary to obtain any required consents of third parties to the transactions contemplated herein, including, without limitation, consents to the assignment of the Business Contracts and the Real Estate Leases to the Company and estoppel certificates in customary form with respect thereto;

(v) refrain from changing any method of Tax accounting or making a Tax election or changing an existing Tax election with respect to the Subject Assets or the Business; or

(w) refrain from taking any other action which would materially and adversely affect or detract from the value of the Subject Assets or the Business or would reasonably be expected to delay the Closing or have a Material Adverse Effect.

4.3. Access and Information. At all times during the period commencing upon the execution and delivery hereof by all of the parties and terminating upon the Closing or the termination of this Agreement pursuant to and in accordance with the terms of Section 10, Aztec shall permit the Company and its authorized agents and representatives to have reasonable access, upon reasonable notice and during normal business hours, to the assets and properties of Aztec and all of its relevant books, records and documents of or relating to the Business or Aztec, and shall furnish to the Company such information and data, financial records and other documents in their possession relating to the Business and Aztec as the Company may reasonably request. Aztec shall permit the Company and its agents and representatives reasonable access to its accountants for reasonable consultation or verification of any information obtained by the Company during the course of any investigation conducted pursuant to this Section 4.3. No investigation or findings of the Company shall diminish or affect the representations and warranties of Aztec hereunder or relieve Aztec of any obligation hereunder.

4.4. Confidentiality.

Obligations of Aztec. From and after the Closing Date, Aztec shall, and shall cause its Affiliates and its respective stockholders, officers, directors, employees and advisors (collectively, the "Recipients") to, keep confidential any information relating to the Business, except for any such information that (a) is available to the public on the Closing Date, (b) thereafter becomes available to the public other than as a result of a disclosure by Aztec or any of its Recipients, or (c) is or becomes available to Aztec or any of its Recipients on a non-confidential basis from a source that is not prohibited from disclosing such information to Aztec or such Recipient by a legal, contractual or fiduciary obligation to any other Person; provided,

that nothing contained in this Section 4.4 shall prohibit Aztec from disclosing any information should Aztec or any such Recipient be required to disclose any such information in response to a governmental order or as otherwise required by law or administrative process; provided, that in any such case it shall inform the Company in writing of such request or obligation as soon as possible after Aztec is informed of it and, if possible, before any information is disclosed, so that a protective order or other appropriate remedy may be obtained by the Company. If Aztec or such Recipient is obligated to make such disclosure, it shall only make such disclosure to the extent to which it is so obligated, but not further or otherwise.

4.5. Further Actions. Upon the terms and subject to the conditions set forth in this Agreement, including Section 10, Aztec shall act in good faith and use its commercially reasonable efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, and to assist and cooperate with the other parties hereto in doing, all things necessary, proper or advisable under applicable laws to consummate the transactions contemplated hereby, including: (a) obtaining all necessary Licenses, actions or nonactions, waivers, consents or approvals, authorizations, qualifications and other orders of any governmental authorities with competent jurisdiction over the transactions contemplated hereby, (b) obtaining all necessary consents, approvals or waivers from third parties and (c) executing and delivering any additional instruments, certificates and other documents necessary or advisable to consummate the transactions contemplated hereby and to fully carry out the purposes of this Agreement.

4.6. Publicity. Aztec shall cooperate with the Company in the development and distribution of all news releases and other public disclosures relating to the transactions contemplated by this Agreement. Aztec shall not issue or make, or allow to be issued or made, any press release or public announcement concerning the transactions contemplated by this Agreement without the written consent of the Company, except as otherwise required by applicable law, but in any event only after giving the Company a reasonable opportunity to comment on such release or announcement in advance, consistent with such applicable legal requirements.

4.7. Transaction Costs. Aztec shall pay all transaction costs and expenses (including legal, accounting and other professional fees and expenses) that it or its Affiliates incur in connection with the negotiation, execution and performance of this Agreement and the consummation of the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated. All escrow costs, if any, shall be borne by the Company (50%), Aztec (23.12%) and MM II Trust (26.88%). All FCC filing fees and all use, transfer and sales Taxes, if any, imposed in connection with the contribution and delivery of the Subject Assets of the Company shall be borne equally by the Company and Aztec. Notwithstanding anything else to the contrary set forth in this Agreement, the Company shall in no event be responsible in any manner for the payment of any taxes imposed by any taxing authority on any income or gain which Aztec may realize as a result of the contribution of the Subject Assets or otherwise related to the transactions contemplated by this Agreement.

4.8. Employees and Employee Benefit Matters.

(a) Subject to the following sentence, effective as of and contingent upon the Closing, the Company shall make offers of employment to all Business Employees of Aztec, other than

those Business Employees set forth on Schedule 4.8 as to which the Company and Aztec agree are not necessary for the continued operation of the Business, within ten (10) days prior to the Closing Date (each Business Employee of Aztec who accepts the Company's offer of employment and who becomes an employee of the Company effective as of the Closing is hereinafter called a "Transferred Employee"). The Company and Aztec acknowledge and agree that (i) those Business Employees who accept an offer of employment from the Company will resign from Aztec as of the Closing Date, (ii) Aztec shall be responsible for any and all severance payments or other related obligations, if any, to the Transferred Employees, (iii) the Company shall not assume or have any obligations or liabilities relating to any of the Transferred Employees' employment with Aztec, and (iv) the Company's obligation to extend offers of employment to any Business Employee shall be subject to satisfactory compliance with the Company's normal employment screening policies. The Company will not have any liability whatsoever with respect to any current or former Business Employee who is not a Transferred Employee other than any such liabilities resulting from the Company's hiring policies. Nothing in this Agreement shall be construed as a commitment or obligation of the Company to accept for employment, or otherwise continue the employment of, any of the Business Employees of Aztec. After the Closing Date, Aztec shall have no further obligation to retain as employees any of the Transferred Employees.

(b) Aztec shall pay all wages, salaries, bonuses, the cash value of all accrued vacations and the cost of all fringe benefits, all of which shall have been earned for work performed as of and through Closing Date and to which Aztec is obligated to provide to each Transferred Employee (including the bonus and performance based incentive awards, if any, or the cash value thereof, earned in connection with their employment by Aztec prior to the Closing Date but for which payment is scheduled to occur after such time, all as set forth on Schedule 4.8 attached hereto), and Aztec shall collect and pay all taxes required to be paid or withheld by Aztec in respect of such wages, salaries, commissions, bonuses and benefits. To the extent applicable, Aztec shall provide to the Company with respect to each Transferred Employee who resigns from Aztec and accepts employment with the Company as of the Closing Date a waiver from any obligation to pay back any hiring bonus, relocation allowance or tuition reimbursement amounts which may be owed to Aztec as a result of such party's resignation from Aztec as set forth on Schedule 4.8(b). As soon as practicable after the Closing Date, the Company shall cause all Transferred Employees to be eligible to continue their current health plans or to participate in equivalent or better retirement and welfare benefit plans, arrangements and programs maintained by the Company or its parent, Bustos Media, LLC, subject to the terms and conditions of each such plan.

(c) With respect to the Transferred Employees, Aztec acknowledges and agrees that the Company shall not acquire any rights or interests of Aztec in, or assume or have any obligations or liabilities of Aztec under, any Benefit Plan or any other employee benefit plans, or Contracts of any kind, or any such Benefit Plan, agreement or arrangement, maintained by, or for the benefit of any Transferred Employees prior to the Closing Date, including, without limitation, obligations for sick pay or vacation accrued but not taken as of the Closing Date.

(d) Aztec acknowledges and agrees that the Company shall not assume or incur any severance obligations or liabilities in connection with the transactions contemplated by this Agreement with respect to the employment of any of the Transferred Employees by Aztec.

(e) Aztec will be responsible for satisfying any and all obligations and liabilities under the continuation coverage provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), the Health Insurance Portability and Accountability Act of 1996, as amended ("HIPAA") and applicable state law to provide continuation coverage to or with respect to all Business Employees and their beneficiaries as a result of any "qualifying event" occurring on or before the Closing Date, and any required certificates of creditable coverage as required by HIPAA.

4.9. Retention of and Access to Records. For a period of seven years following the Closing Date, Aztec shall preserve all books and records of Aztec that may relate to the Business but are not transferred by Aztec to the Company pursuant to this Agreement. Prior to the expiration of such seven-year period, Aztec shall provide the Company a reasonable opportunity to obtain copies, at the Company's expense, of any of such books and records. In addition to the foregoing, from and after the Closing, Aztec shall afford to the Company and its counsel, accountants and other authorized agents and representatives, during normal business hours, reasonable access to the employees, books, records and other data relating to the Subject Assets, the Assumed Liabilities, the Transferred Employees and the Excluded Liabilities in its possession with respect to periods prior to the Closing, and the right to make copies and extracts therefrom, to the extent that such access may be reasonably required by the requesting party (a) to facilitate the investigation, litigation and final disposition of any claims which may have been or may be made against any such party or Person or its Affiliates, and (b) for the preparation of tax returns and audits.

4.10. Exclusivity. From the date hereof until the Closing or until the date that this Agreement is terminated, neither Aztec nor any of its Affiliates and representatives will (and shall cause their respective agents, and direct and indirect members not to), directly or indirectly, (a) sell or agree to sell, or solicit or entertain any proposal from, or initiate or engage in discussions or negotiations with, any Person or group of Persons other than Enterprises, the Company, Bustos Media and their Affiliates and representatives, concerning any proposal to acquire, directly or indirectly, and through an asset or stock acquisition, merger or other structure, the Business, any material assets and properties of Aztec or any portion thereof (other than dispositions of inventory in the ordinary course of business consistent with past practice) or any other financing, merger, consolidation, combination, recapitalization or reorganization of Aztec (each, a "Potential Transaction"), (b) provide any information to any other Person in connection with any such Potential Transaction or where Aztec, any of their Affiliates or representatives has reason to suspect that the information may be utilized to evaluate any such Potential Transaction, or (c) otherwise cooperate in any way with, or assist or participate, facilitate or encourage, any effort or attempt by any other Person to do or seek any of the foregoing. In the event that Aztec, any of its Affiliates or representatives receives an unsolicited inquiry, proposal or offer with respect to a Potential Transaction, or obtains information that such an inquiry, proposal or offer is likely to be made, Aztec will provide the Company with prompt notice thereof and will notify the Company promptly of any subsequent developments with respect to such inquiries, proposals or offers, which notices shall include the identity of the Person or Persons making such inquiry, proposal or offer and shall include all terms thereof. The obligations of the parties pursuant to this Section 4.10 shall be binding upon their successors or assigns.

4.11. Covenant Not to Compete.

(a) Aztec and each Principal covenant and agree that for a period from the Closing Date until the Release Date (the "Restricted Period"), he, she or it will not, and will cause his, her, or its Affiliates not to, directly or indirectly (including by licensing or other partial rights transfers) whether singly, jointly, or as an employee, officer, agent, partner, member, stockholder or investor in any Person, or as a consultant, advisor, or independent contractor to any such Person, or in any other capacity, own (except of not more than one percent (1%) of the outstanding equity securities or voting securities of any Person listed on a national securities exchange or actively traded in the over the counter market), acquire, manage, operate, join, control, or participate in the ownership, management, operation, or control of, or work or render services for (as an employee, agent, consultant, advisor or independent contractor), or permit the use of his, her or its name by, or provide financial or other assistance to, or be connected in any manner with, any Person which is in a Competing Business.

(b) Aztec and each Principal covenant and agree that he, she or it will not, and will cause his, her or its Affiliates not to, directly or indirectly, during the Restricted Period, without the consent of the Purchaser (i) solicit to hire or hire, any Transferred Employee or employee of Enterprises, Bustos Media, the Company or any of their subsidiaries, or (ii) cause, induce or attempt to cause or induce any supplier, licensee, licensor, consultant, advertiser or other business relation of Enterprises, Bustos Media, the Company, any of their subsidiaries, Aztec or its Affiliates to cease doing business with Enterprises, Bustos Media, the Company and their subsidiaries, to deal with any competition of Enterprises, Bustos Media, the Company and their subsidiaries or in any way interfere with its relationship with Enterprises, Bustos Media, the Company and their subsidiaries.

(c) The parties agree that the restrictive covenants contained herein are reasonable under the circumstances and further agree that the covenants contained in this Section 4.11 should be interpreted in such a manner as to be effective and valid under applicable law. In the event any provision of this Section 4.11 or portion thereof shall be held to be illegal or unenforceable, the remainder of this Section 4.11 or such provision shall remain in full force and effect. If any one or more of the provisions contained in this Section 4.11 shall for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, such provision shall be construed by limiting or reducing it so as to be enforceable to the maximum extent compatible with applicable law.

4.12. Equitable Remedies. The parties hereto each acknowledge that any breach or threatened breach of either of the provisions of Sections 4.4, 4.10 and 4.11 will cause irreparable injury to the Company, for which an adequate monetary remedy does not exist. Accordingly, in the event of any such breach or threatened breach, the Company shall be entitled, in addition to the exercise of other remedies, to seek and (subject to court approval) obtain injunctive relief restraining Aztec, the Principals and their Affiliates from committing such breach or threatened breach.

4.13. Supplemental Disclosure. Aztec shall, from time to time prior to the Closing Date, supplement in writing the Schedules hereto with respect to any matter hereafter arising that, if existing or known as of the date of this Agreement, would have been required to be set

forth or described in the Schedules hereto; provided, however, that none of such disclosures shall be deemed to modify, amend or supplement the representations and warranties of Aztec or the Schedules hereto for the purposes of this Agreement, unless the Company shall have consented thereto in writing. During the same period, Aztec shall also promptly notify the Company of the occurrence of any breach of any covenant of Aztec contained herein, or of any event that may make the satisfaction of the closing conditions set forth in Sections 8.1 or 8.2 of this Agreement impossible or unlikely.

## SECTION 5. REPRESENTATIONS AND WARRANTIES OF ENTERPRISES, BUSTOS MEDIA AND THE COMPANY

In order to induce Aztec to enter into this Agreement, Enterprises, Bustos Media and the Company represents and warrants to Aztec that:

5.1. Organization. Each of Enterprises, Bustos Media and the Company is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Delaware. None of Enterprises, Media and the Company has elected to be taxed as a corporation.

5.2. Authority. Each of Enterprises, Bustos Media and the Company has the power to execute, deliver and perform this Agreement and each other agreement and instrument to be executed and delivered by it pursuant hereto (herein collectively called the "Company Agreements"). The Company has the power to own the Subject Assets and operate the Station after the consummation of the transactions contemplated hereby. Prior to the Closing, each of Enterprises, Bustos Media and the Company will have taken all necessary limited liability company action to authorize the execution, delivery and performance by it of this Agreement and the Company Agreements.

5.3. Binding Effect. This Agreement constitutes, and as of the Closing Date, each other Company Agreements to which it is a party will constitute, the legal, valid and binding obligations of Enterprises, Bustos Media and the Company, enforceable against them in accordance with their terms subject to the Enforceability Exception.

5.4. No Violation. Neither the execution and delivery by Enterprises, Bustos Media or the Company of this Agreement and the Company Agreements to which it is a party, nor the consummation of the transactions contemplated hereby or thereby, violate or will violate any provision of law or any order, judgment or decree of any court or other agency of government, including, without limitation, the FCC, or any provision of the limited liability company agreement of Enterprises, Bustos Media or the Company or conflict with or will result in any breach of any term, condition or provision of, or constitute or will constitute (with due notice or lapse of time or both) a default under, or will result in the creation or imposition of any Lien upon any of the properties or assets of Enterprises, Bustos Media or the Company pursuant to the terms of, any Contract or instrument to which it is a party or by which or to which it or any of its assets are subject or bound, which Lien could adversely affect its ability to perform its obligations hereunder.

5.5. Consents. Other than the consents and approvals of the FCC referred to in Section 6.1, certain filings to be made with the FCC after the Closing Date, filings to be made with the Securities Exchange Commission and state securities law filings, filings required to perfect Liens and other consents, approvals, authorizations and filings contemplated by this Agreement or otherwise obtained or completed at or prior to the Closing, none of Enterprises, Bustos Media and the Company is required to obtain any consent, approval or authorization from, or to file any declaration or statement with, any governmental instrumentality or other agency or any third party in connection with the execution of this Agreement or any of the Company Agreements to which it is a party or the consummation of the transactions contemplated hereunder.

5.6. Broker's Fee and Service Fees. None of Enterprises, Bustos Media, the Company and their Affiliates has incurred or become liable for any broker's commission or finder's fee relating to the transactions contemplated by this Agreement.

5.7. Qualification. The Company is legally and financially qualified to become the licensee of the Station and to purchase the Subject Assets and consummate the transactions contemplated herein. The Company knows of no fact or circumstance which would disqualify or preclude the Company from being approved by the FCC as assignee of the Station Licenses.

5.8. Litigation. There is no litigation, action, suit, investigation or proceeding pending or, to the knowledge of the Company, threatened against Enterprises, Bustos Media or the Company before or by any court or the FCC or any other governmental agency or any board of arbitration which could reasonably be expected to (a) impair their ability to perform their obligations under this Agreement, or (b) materially and adversely affect the ability of the Company to own and operate the Station after the Closing.

## SECTION 6. COVENANTS OF THE COMPANY

The Company covenants and agrees that from the date hereof until the Closing Date:

6.1. Approvals. The Company shall prepare the Company's portion of the Assignment Application, and shall cooperate with Aztec in filing the Assignment Application within three (3) business days after the date hereof. The Company shall diligently prosecute the Assignment Application and use all reasonable efforts to obtain the FCC Consent as expeditiously as practicable. The Company shall not intentionally take or omit to take any action that will cause the FCC to deny, delay, or fail to approve the Assignment Application or cause the FCC Consent not to become a Final Action.

6.2. Notice of Commencement of Proceedings or Change in Condition. The Company shall provide written notice to Aztec as soon as possible and in any event within five (5) days of the Company obtaining knowledge of the occurrence of any of the following events, stating in detail the nature thereof: (a) any Proceedings instituted against Enterprises, Bustos Media or the Company by or in any federal or state court or before any commission, board or other regulatory body, federal, state or local, which, if adversely determined, would have a material adverse effect upon the ability of Enterprises, Bustos Media or the Company to perform any of its obligations



under this Agreement, and (b) any material adverse change in the condition, financial or otherwise, of the Company; provided, however, that none of such disclosures shall be deemed to modify the representations and warranties of the Company for the purposes of this Agreement, unless Aztec shall have consented thereto in writing.

6.3. Further Actions. Upon the terms and subject to the conditions set forth in this Agreement, including Section 10, each of Enterprises, Bustos Media and the Company shall act in good faith and use its commercially reasonable efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, and to assist and cooperate with the other parties hereto in doing, all things necessary, proper or advisable under applicable laws to consummate the transactions contemplated hereby, including: (a) obtaining all necessary Licenses, actions or nonactions, waivers, consents or approvals, authorizations, qualifications and other orders of any governmental authorities with competent jurisdiction over the transactions contemplated hereby, (b) obtaining all necessary consents, approvals or waivers from third parties, and (c) executing and delivering any additional instruments, certificates and other documents necessary or advisable to consummate the transactions contemplated hereby and to fully carry out the purposes of this Agreement.

6.4. Confidentiality. From the date hereof until the second anniversary of the date of this Agreement, each of Enterprises, Bustos Media and the Company shall, and shall use its commercially reasonable efforts to cause its Affiliates and its members, officers, managers, attorneys, accountants, financial advisors, consultants, engineers, appraisers, sources of debt financing and others acting for or on behalf of such parties (collectively, the "Company Recipients") to, keep confidential any information relating to the Business of Aztec provided to them by Aztec, except for any such information that (a) is available to the public, (b) becomes available to the public other than as a result of a disclosure by Enterprises, Bustos Media or the Company or any of the Company Recipients, (c) is or becomes available to Enterprises, Bustos Media, the Company or any of the Company Recipients on a non-confidential basis from a source that is not prohibited from disclosing such information to Enterprises, Bustos Media, the Company or such Company Recipient by a legal, contractual or fiduciary obligation to any other Person or (d) was or is independently developed by Enterprises, Bustos Media, the Company or the Company Representatives without the use of confidential information provided by Aztec; provided, that nothing contained in this Section 6.4 shall prohibit Enterprises, Bustos Media, the Company or any Company Recipient from disclosing any information should such Person be required to disclose any such information in response to a governmental order or as otherwise required by law or administrative process; provided, that in any such case it shall inform Aztec in writing of such request or obligation as soon as possible after such Person is informed of it and, if possible, before any information is disclosed, so that a protective order or other appropriate remedy may be obtained by Aztec. If Enterprises, Bustos Media, the Company or any such Company Recipient is obligated to make such disclosure, it shall only make such disclosure to the extent to which it is so obligated, but not further or otherwise.

6.5. Publicity. Each of Enterprises, Bustos Media and the Company shall cooperate with Aztec in the development and distribution of all news releases and other public disclosures relating to the transactions contemplated by this Agreement. None of Enterprises, Bustos Media and the Company shall issue or make, or allow to be issued or made, any press release or public announcement concerning the transactions contemplated by this Agreement without the written

consent of Aztec, except as otherwise required by applicable law, but in any event only after giving Aztec a reasonable opportunity to comment on such release or announcement in advance, consistent with such applicable legal requirements.

6.6. Transaction Costs. The Company shall pay (a) all transaction costs and expenses (including any legal, accounting and other professional fees and expenses) that Enterprises, Bustos Media, the Company or their Affiliates incur in connection with the negotiation, execution and performance of this Agreement and the consummation of the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated; (b) all escrow costs shall be borne by the Company (50%), Aztec (23.12%) and MM II Trust (26.88%) and (c) all FCC filing fees and all use, transfer and sales Taxes, if any, imposed in connection with the contribution and delivery of the Subject Assets of the Company shall be borne equally by the Company and Aztec. Notwithstanding anything else to the contrary set forth in this Agreement, none of Enterprises, Bustos Media and the Company shall in any event be responsible in any manner for the payment of any taxes imposed by any taxing authority on any income or gain which Aztec or its stockholders may realize as a result of the contribution of the Subject Assets or otherwise related to the transactions contemplated by this Agreement.

6.7. Company Records. For a period of seven years following the Closing Date, the Company shall preserve all books and records transferred by Aztec to the Company pursuant to this Agreement. Prior to the expiration of such seven-year period, the Company shall provide Aztec a reasonable opportunity to obtain copies, at Aztec's expense, of any of such books and records. As soon as practicable following the Closing, the Company shall deliver to Aztec such financial information relating to the Business of Aztec in sufficient detail to enable Aztec to prepare their Financial Statements and to prepare all tax returns of Aztec relating to periods ending on or prior to the Closing Date. In addition to the foregoing, from and after the Closing, the Company shall afford to Aztec and their counsel, accountants and other authorized agents and representatives, during normal business hours, reasonable access to the executives of the Company and the employees, books, records and other data relating to the Subject Assets, the Assumed Liabilities, the Transferred Employees and the Excluded Liabilities in its possession with respect to periods prior to the Closing, and the right to make copies and extracts therefrom, to the extent that such access may be reasonably required by the requesting party to (a) facilitate the investigation, litigation and final disposition of any claims which may have been or may be made against any such party or Person or its Affiliates, and (b) for the preparation of tax returns and audits.

## SECTION 7. REPRESENTATIONS AND WARRANTIES OF THE MM II TRUST

In order to induce Enterprises, Bustos Media and the Company to enter into this Agreement, the MM II Trust hereby represents and warrants to the Company that:

7.1. Organization, Capitalization and Qualification of MM II Trust. The MM II Trust is a California irrevocable trust duly organized, validly existing and in good standing under the laws of California and duly qualified to transact business in every other jurisdiction in which the nature of its business or the ownership or leasing of its properties requires such qualification. Bustos Media Holdings, LLC is the sole beneficiary of the MM II Trust.

7.2. Authority of MM II Trust. The MM II Trust has the power and authority to execute, deliver and perform this Agreement, the MM II Trust Assignment and Assumption Agreement, the Escrow Agreement, the Enterprises LLC Agreement, the Bustos Media LLC Agreement and the Investors' Rights Agreement (collectively, the "MM II Trust Agreements"). The MM II Trust has taken all necessary action to authorize the execution, delivery and performance by it of this Agreement and prior to Closing, shall have taken all necessary action to authorize the execution, delivery and performance by it of the other MM II Trust Agreements.

7.3. Binding Effect. This Agreement constitutes, and upon execution on the Closing Date, the other MM II Agreements, will constitute, the legal, valid, and binding obligations of the MM II Trust enforceable in accordance with their terms subject to the Enforceability Exception.

7.4. No Violation. Neither the execution and delivery by the MM II Trust of this Agreement and the MM II Trust Agreements, nor the consummation of the transactions contemplated hereby or thereby, violate or will violate any provision of law or any order, judgment or decree of any court or other agency of government, or any provision of the organizational documents of the MM II Trust, or conflict with or will result in any breach of any term, condition or provision of, or constitute or will constitute (with due notice or lapse of time or both) a default under, or will result in the creation or imposition of any Lien upon any of the properties or assets of the MM II Trust pursuant to the terms of, any Contract or instrument to which the MM II Trust is a party or by which or to which the MM II Trust or any of its assets are subject or bound.

7.5. Consents. The MM II Trust is not required to obtain any material consent, approval or authorization from, or to file any material declaration or statement with, any governmental instrumentality or other agency or any third party in connection with the execution of this Agreement or any of the MM II Trust Agreements or the consummation of the transactions contemplated hereunder.

## SECTION 8. CONDITIONS TO CLOSING

8.1. Mutual Conditions. The obligations of Enterprises, Bustos Media, the Company and Aztec to consummate this Agreement and the transactions contemplated hereby are subject to satisfaction at the time of the Closing of the condition that (a) the FCC shall have issued the FCC Consent which (i) shall not impose conditions more onerous on the Company in its operation of the Station than those now applicable to Aztec, (ii) shall not in any way diminish the operating rights with respect to the Subject Assets or the Station and (iii) shall be in form and substance reasonably satisfactory to the Company and its counsel, (b) any condition to the effectiveness of such FCC Consent and approval which is specified therein shall have been met and, subject to the rights of the Company in the next succeeding sentence, (c) the same shall have become a Final Action. Notwithstanding the foregoing, the Company may, at its option, waive the condition precedent that the FCC Consent shall have become a Final Action (which waiver, if made by the Company, shall be deemed also made by Aztec), provided, however, that the FCC Consent shall have been issued by the FCC without opposition thereto by any Person. As used in this Agreement, "Final Action" shall mean an order of the FCC with respect to which

no appeal, no petition for re-hearing, reconsideration, or stay, and no other administrative or judicial action contesting such consent or approval, is pending and as to which the time for filing any such appeal, petition or other action has expired or, if filed, has been denied, dismissed, or withdrawn and the time for instituting any further Proceeding has expired, including such actions by the FCC on its own motion.

8.2. Conditions to Obligations of the Company. The obligations of Enterprises, Bustos Media and the Company to consummate the transactions contemplated by this Agreement is subject to satisfaction at the time of Closing of each of the following conditions precedent, any of which the Company may waive in its discretion:

(a) Representations and Warranties; Covenants. Except for changes expressly implemented by or at the written request of the Company or changes directly caused by the Company pursuant to the LMA Agreement, each of the representations and warranties of Aztec and the Principals contained in this Agreement shall be true and correct in all respects on the date hereof and as of the Closing Date except that (i) any representation or warranty that is expressly made as of a specified date shall be true and correct in all respects as of such specified date only and (ii) any representation or warranty that is not qualified by the application thereto of a materiality standard need be true only in all material respects; and Aztec shall have performed in all material respects all of its covenants and obligations hereunder which by the terms hereof are to be performed on or before the Closing Date.

(b) Legality; Authorizations. No Proceeding shall have been instituted or threatened against the Company, any of the Company's Affiliates, Aztec or its Affiliates before any court or governmental agency or commission or any board of arbitration seeking to restrain or prohibit, or to obtain substantial damages against the Company or any of the Company's Affiliates in respect of, this Agreement or the consummation of the transactions contemplated hereby. The transactions contemplated by this Agreement shall not be prohibited by law or governmental order or regulation or subject the Company or any of its Affiliates to any penalty, special tax or other onerous condition. Aztec shall have duly obtained and delivered to the Company all necessary consents, approvals, licenses, permits, orders and authorizations of, and registrations and filings with any governmental or administrative agency or with any other Person which require consent to permit the valid transfer to the Company of all Subject Assets and the consummation of the transactions contemplated hereby or any Exhibit hereto and each shall be in full force and effect and in form and substance reasonably acceptable to the Company; including, without limitation, the consents set forth on Schedule 3.17.

(c) Leased Real Estate. The assignment of Real Estate Leases (or memoranda thereof) shall have been executed by Aztec and each landlord and delivered to the Company in a form and substance acceptable to the Company and its counsel and sufficient for recording.

(d) FCC Consent, FCC License. The FCC Consent shall have become a Final Action, and the FCC License (i) shall be a valid and existing authorization in every respect for the purpose of operating the Station, in full force and effect, and validly held by the Company, (ii) shall have been issued or renewed by the FCC under the Communications Act for the full terms thereof, and (iii) shall contain no adverse modifications of the terms of the FCC License as of the

date of the License and except for proceedings that affect the radio broadcasting industry generally, no proceeding for any revocation, suspension or modification or renewal shall be in effect, and neither Aztec nor the Company shall have received any notice that any governmental authority may institute any such proceedings.

(e) Opinion. The Company shall have received the opinion(s) in the forms set forth in Exhibit A, dated the Closing Date of legal counsel to Aztec, including Womble Carlyle Sandridge & Rice, PLLC and Goldsberry, Freeman, Guzman, Ditora, LLP, which opinions shall include the matters set forth in Exhibit A hereto, including, without limitation, the enforceability and sufficiency of the Aztec Agreements, FCC matters and a local counsel opinion of covering the enforceability and sufficiency of the Real Estate Leases and all deeds or other applicable instruments of conveyance evidencing the transfer of the Real Estate to the Company, each in form and substance satisfactory to the Company. The opinion(s) referred to in this paragraph (e) may be subject to certain customary qualifications. Such opinions shall also provide that the Company's lenders may rely upon them.

(f) Officers' Certificate. Aztec shall have delivered to the Company a certificate executed by the Chief Executive Officer of Aztec certifying as to the matters set forth in the foregoing paragraph (a) of this Section 8.2.

(g) Secretary's Certificate; Good Standing Certificates. Aztec shall have delivered to the Company a certificate dated as of the Closing Date, executed by the Secretary of Aztec certifying (i) the Certificate of Incorporation and Bylaws of Aztec, each as in effect on the Closing Date, (ii) that the resolutions of Aztec, as attached to such certificate, authorizing and approving the execution and delivery of this Agreement and the Aztec Agreements and the consummation of the transactions contemplated hereby, were duly adopted by the Board of Directors and stockholders of Aztec; (iii) that such resolutions have not been amended and remain in full force and effect; and (iv) as to the incumbency of each signatory of this Agreement and the Aztec Agreements executed by Aztec. In addition, the Company shall have received from Aztec a certificate, dated not more than ten (10) days prior to the Closing Date, of the relevant governmental authority or other appropriate official of each state in which it is organized or qualified to do business, as to Aztec's good standing in such state.

(h) Release of Liens; Pay-off Letters. Aztec shall have delivered to the Company (i) copies of all instruments, certificates, documents and other filings (if applicable) necessary to release the Subject Assets from all Liens, other than Permitted Liens, all in a form reasonably satisfactory to counsel for the Company and (ii) payoff letters, in a form reasonably acceptable to the Company, executed by Textron (with respect to the amount necessary to satisfy in full the Textron Indebtedness immediately after the assumption of such Indebtedness by the Company on the Closing Date) and the obligees of the capital leases described on Schedule 2.1(a)(viii) which set forth the amount necessary to satisfy in full such liabilities as of the Closing Date. Aztec shall have paid the aggregate amount necessary to satisfy in full such capital leases and any similar obligations incurred by Aztec prior to the Closing.

(i) Tax Certificates. Aztec shall have delivered to the Company:

(i) A clearance certificate or similar document(s) which may be required by any governmental authority in order to relieve the Company of (A) any obligation to withhold any portion of the Aztec Contribution Consideration and (B) any liability for Taxes (determined without regard to the provisions of this Agreement assigning responsibility therefor) for which relief is available by reason of the filing of an appropriate certificate.

(ii) A certificates of non-foreign status satisfying the requirements of Treasury Regulations Section 1.1445-2(b) in a form reasonably acceptable to the Company.

(j) Employment Agreement. Balderas, Perez-Cook and Gonzalez shall have executed and delivered the Employment Agreements on terms reasonably satisfactory to the Company and in substantially the forms attached hereto as Exhibits B, C, and D, respectively.

(k) No Material Adverse Effect. No Material Adverse Effect shall have occurred from January 1, 2004 through the Closing.

(l) LLC Agreements; Investors' Rights Agreement; Escrow Agreement. The Company shall have received the LLC Agreements and the Investors' Rights Agreement executed by Aztec and the Escrow Agreement executed by all other parties thereto.

(m) Securities Law Qualification. The offer and issuance to Aztec of the Shares and the Escrow Shares shall be qualified or exempt from qualification under all applicable federal and state securities laws.

(n) MM II Trust Indebtedness. MM II Trust shall have entered into and delivered the MM II Trust Assignment and Assumption Agreement with respect to the MM II Indebtedness on terms and conditions reasonably satisfactory to the Company. MM II Trust shall have delivered to the Company a certificate executed by an authorized officer thereof stating the aggregate amount necessary to satisfy in full the MM II Trust Indebtedness as of the Closing Date.

(o) Textron Indebtedness. Textron shall have entered into the Textron Assignment and Assumption Agreement with respect to the Textron Indebtedness on terms and conditions reasonably satisfactory to the Company, which indebtedness shall be paid in full by the Company simultaneous with Closing.

(p) General. All instruments and corporate proceedings in connection with the transactions contemplated by this Agreement and any exhibit hereto shall be in form and substance satisfactory to the Company and the Company shall have received copies of all documents, including, without limitation, records of corporate and other proceedings, opinions of counsel and consents that the Company may have requested in connection therewith, including without limitation, assignments of motor vehicle titles (as well as separate bills of sale therefor and other documents if required by the laws of the State of California) and other assignments and

transfer documents reasonably required to vest good title in the Subject Assets in the name of the Company, free and clear of all Liens, except Permitted Liens.

8.3. Conditions to Obligations of Aztec, the Principals and the MM II Trust. The obligations of Aztec, the Principals and the MM II Trust to consummate the transactions contemplated by this Agreement are subject to satisfaction at the time of Closing of each of the following conditions precedent, any of which may be waived by Aztec:

(a) Representations and Warranties; Covenants. Each of the representations and warranties of Enterprises, Bustos Media and the Company contained in this Agreement shall be true and correct in all respects on the date hereof and as of the Closing Date except that (i) any representation or warranty that is expressly made as of a specified date shall be true and correct in all respects as of such specified date only and (ii) any representation or warranty that is not qualified by the application thereto of a materiality standard need be true only in all material respects and Enterprises, Bustos Media and the Company shall have performed in all material respects all of its covenants and obligations hereunder which by the terms hereof are to be performed on or before the Closing Date.

(b) Officers' Certificates. Enterprises, Bustos Media and the Company shall have delivered to Aztec a certificate executed by the Chief Executive Officer of Enterprises, in a form reasonably satisfactory to Aztec, dated as of the Closing Date, certifying as to the matters set forth in the foregoing paragraph (a).

(c) Secretary's Certificate. Enterprises, Bustos Media and the Company shall have delivered to Aztec a certificate dated as of the Closing Date, executed by the secretary of Enterprises, certifying (i) that the resolutions, as attached to such certificate, authorizing and approving the execution and delivery of the Company Agreements and the consummation of the transactions contemplated hereby, were duly adopted by Enterprises, Bustos Media and the Company; (ii) that such resolutions have not been amended and remain in full force and effect; and (iii) as to the incumbency of each signatory to the Company Agreements executed by Enterprises, Bustos Media and the Company, all of which shall be in a form reasonably satisfactory to Aztec.

(d) Legality. The transactions contemplated by this Agreement shall not be prohibited by law or governmental order or regulation or subject Aztec to any penalty, special tax or other onerous condition.

(e) Payment of Aztec Contribution Consideration. The Company shall have delivered to Aztec the Cash Contribution Consideration as described in Section 2.3. Bustos Media and Enterprises shall have delivered the Shares to Aztec and the Escrow Shares to the Escrow Agent as described in Section 2.3.

(f) Execution and Delivery of Company Agreements. Aztec shall have received the executed Company Agreements from each other party thereto.

(g) FCC Consent. The FCC Consent shall have become a Final Action.

(h) LLC Agreements, Investors' Rights Agreement. Aztec shall have received the LLC Agreements, the Investors' Rights Agreement and the Escrow Agreement executed by (as applicable) Enterprises, Bustos Media, ABustos, Providence Growth Investors L.P., Providence Growth Entrepreneurs Fund, Alta Bustos Media Investor Corp., Alta Communications IX, L.P., Alta Communications IX-B and Alta IX Associates LLC.

(i) Employment Agreements. Bustos Media shall have entered into the Employment Agreements with Balderas, Perez-Cook and Gonzalez in substantially the forms attached hereto as Exhibits B, C and D, respectively.

(j) Payments pursuant to the LMA Agreement. The Company shall have paid all amounts due to Aztec pursuant to Sections 4 and 10(c) of the LMA Agreement accrued through Closing.

(k) Textron Indebtedness. The Company and Textron shall have entered into the Textron Assignment and Assumption Agreement with respect to the Textron Indebtedness and the Company shall be prepared to and shall pay off the Textron Indebtedness simultaneous with Closing. The Guaranties entered into on April 1, 2003 by and between Textron and each Principal in connection with the Textron Indebtedness shall be terminated in full.

## SECTION 9. INDEMNIFICATION

9.1. Survival. The representations, warranties and covenants contained herein or in any certificate or other document delivered pursuant to this Agreement by or on behalf of any party hereto shall survive the execution and delivery of this Agreement, the Closing and any investigation made by or on behalf of Enterprises, Bustos Media, the Company, Aztec, the Principals or the MM II Trust. No action for a breach or inaccuracy of the representations and warranties made or deemed made herein or in any certificate delivered pursuant to this Agreement shall be brought after the later of (a) two years and (b) the date of release of the Escrow Shares from the Escrow Account (such later date, the "Release Date"), except for (a) claims arising out of the representations and warranties in Sections 3.1 (Aztec's Organization), 3.2 (Aztec's Authority), 3.9 (Tax Matters), 3.10 (Licenses), 3.16 (Aztec's Brokers), 3.18 (Environmental), 3.22 (Employee Benefit Plans), 3.24 (Sufficiency of Assets; Title), 5.1 (Organization of Enterprises, Bustos Media and the Company), 5.2 (Authority of Enterprises, Bustos Media and the Company) and 5.6 (Company's Brokers), which claims may be brought until thirty (30) days following the expiration of the applicable statute of limitations (the representations listed in clause (a) are referred to herein as the "Specified Representations") and (b) claims of which the indemnifying party has been notified by the claiming party prior to the Release Date. It is understood that a claim may be made prior to such time as the exact amount thereof shall have been determined.

9.2. Indemnification by the Company. Enterprises, Bustos Media and the Company agree on a joint and several basis to indemnify Aztec and its Affiliates, officers, stockholders, directors, employees, attorneys, agents, representatives, successors and assigns (each, an "Aztec Indemnified Party") against, defend and hold them harmless from and reimburse them for all



claims, demands, or suits (by any Person), losses, deficiency, diminution in value, damages, liabilities (including consequential, incidental and punitive damages), obligations, payments, penalties, fines, costs and expenses (including, the costs and expenses of any and all Proceedings, assessments, judgments, settlements, compromises, fines and interest relating thereto and reasonable attorneys' fees and reasonable disbursements in connection therewith) (collectively, "Losses") asserted against, sustained, incurred or suffered by such Aztec Indemnified Party at any time relating to, as a result of or arising out of:

(a) the inaccuracy in, or the breach of, any representation or warranty of Enterprises, Bustos Media or the Company contained herein or in any certificate or document delivered pursuant hereto by Enterprises, Bustos Media or the Company;

(b) the breach of any agreement or covenant of Enterprises, Bustos Media or the Company contained herein or the failure by Enterprises, Bustos Media or the Company to perform any of their obligations contained herein or in any of the Company Agreements including those in any Schedule or Exhibit hereto or thereto;

(c) the Assumed Liabilities; and

(d) the ownership and operation of the Subject Assets or the Business after the Closing Date (other than matters with respect to which Aztec is required to indemnify Enterprises, Bustos Media and the Company pursuant to this Agreement).

### 9.3. Indemnification by Aztec, the Principals and the MM II Trust.

Aztec, the Principals and the MM II Trust hereby agree to indemnify on a proportionate basis as described in Section 9.6(b) below Enterprises, Bustos Media, the Company and their Affiliates, officers, members, managers, employees, attorneys, agents, representatives, successors and assigns (each, a "Company Indemnified Party") against, defend and hold them harmless from and reimburse them for all Losses asserted against, sustained, incurred or suffered by such Company Indemnified Party may at any time relating to, as a result of or arising out of:

(a) the inaccuracy in, or the breach of, any representation or warranty of Aztec, any Principal or the MM II Trust contained herein or in any certificate or document delivered pursuant hereto by Aztec, any Principal or the MM II Trust;

(b) the breach of any covenant or agreement of Aztec, any Principal or the MM II Trust contained herein or any failure of Aztec or any of its Affiliates to perform any of its obligations contained herein or in any of the Aztec Agreements, including those in any Schedule or Exhibit hereto or thereto;

(c) the Excluded Liabilities;

(d) the ownership or operation of the Subject Assets or the Business by Aztec prior to the Closing Date (other than matters with respect to which the Company is required to indemnify Aztec pursuant to this Agreement); and

(e) any tax arising out of, related to or otherwise in respect of Aztec or the ownership or operation of the Business prior to the Closing Date.

#### 9.4. Defense of Actions.

(a) Notice of Claims. A party seeking indemnification pursuant to Section 9.2 or 9.3 (the "Indemnified Party") of any Loss, including any Loss arising from a claim asserted by a third party ("Third Party Claim"), shall give written notice ("Notice of Claim") to the party from whom indemnification is sought ("Indemnifying Party"). Written notice to the Indemnifying Party of the existence of a Third-Party Claim shall be given by the Indemnified Party promptly after its receipt of an assertion of liability from the third party, and in any event within fifteen (15) days of such assertion; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Section 9 except to the extent the Indemnifying Party is materially prejudiced by such failure and shall not relieve the Indemnifying Party from any other obligation that it may have to any Indemnified Party otherwise.

(b) Defense. The Indemnified Party shall control the defense of any Third Party Claim and, subject to its receipt of the written consent of the Indemnifying Party, such consent not to be unreasonably withheld or delayed, shall be entitled to settle the claim on behalf of and for the account and risk of the Indemnifying Party, who shall be bound by the result. The Indemnifying Party may participate in the defense of such Third Party Claim at its own expense.

#### 9.5. Limitations.

(a) No party hereto shall be required to indemnify or hold harmless any Person (i) with respect to any claim for indemnification pursuant to Section 9.2(a), until the aggregate amount of Losses of Aztec Indemnified Parties exceeds \$50,000 (the "Company Threshold"); provided, however, that once the Company Threshold is exceeded, Enterprises, Bustos Media and the Company shall be liable for all Losses, including those comprising the Company Threshold, or (ii) with respect to any claim for indemnification pursuant to Section 9.3(a), until and only to the extent that the aggregate amount of Losses of the Company Indemnified Parties exceeds \$50,000 (the "Aztec Threshold"); provided, however, that once Aztec Threshold is exceeded, Aztec, the Principals and the MM II Trust shall be liable for all losses, including those comprising Aztec Threshold; provided, further, that the foregoing limitations shall not apply to claims with respect to the Specified Representations. Absent fraud, in no event shall the cumulative indemnification obligation of Enterprises, Bustos Media and the Company, on the one hand, and Aztec, the Principals and the MM II Trust on the other hand, with respect to any claim for indemnification pursuant to Section 9.2(a) or 9.3(a) respectively, exceed \$2,000,000, other than with respect to the Specified Representations as to which such limit shall not apply.

(b) Notwithstanding anything herein to the contrary, for the purposes of this Section 9, in determining whether a representation or warranty or covenant has been breached or is inaccurate and the amount of any Losses, any Material Adverse Effect or other materiality or knowledge qualifier contained in any such representation or warranty will be disregarded.

9.6. Payment.

(a) Upon a determination of Loss under Section 9.2, Enterprises, Bustos Media and/or the Company shall pay the Aztec Indemnified Party the amount so determined by wire transfer of immediately available funds to an account designated by the Aztec Indemnified Party within ten (10) days after the date of such determination.

(b) Upon a determination of a Loss under Section 9.3, Aztec, the Principals (to the extent any Shares are Transferred to the Principals), and the MM II Trust (on a pro rata basis based upon a fraction, the numerator of which is (x) with respect to Aztec and the Principals, the sum of (A) the number of Class C Preferred Shares that are issued to Aztec pursuant to Sections 2.3 and 2.7 and (B) 6,216 Class C Preferred Shares and (y) with respect to the MM II Trust, the number of Class C Preferred Shares issued to the MM II Trust pursuant to this Agreement and the MM II Trust Assignment and Assumption Agreement, and the denominator of which is the sum of (x) and (y)) shall first (i) surrender to Enterprises and Bustos Media for cancellation such number of Class C Preferred Shares and Series B Common Shares equal to such indemnity obligation, and second (ii) subject to the limitations set forth in Section 9.5, to the extent that any such indemnity obligation or obligations exceed the value of the Class C Preferred Shares and Series B Common Shares issued to Aztec, the Principals and the MM II Trust and surrendered to Enterprises and Bustos Media for cancellation, then Aztec and the Principals (but in no case the MM II Trust) shall pay the Company Indemnified Party the remaining amount of any such Loss by wire transfer of immediately available funds to an account designated by the Company Indemnified Party within ten (10) days after the date of such determination. For the purposes of this Section 9, the Class C Preferred Shares and the Series B Common Shares shall each be valued at fair market value as reasonably determined by the Board of Managers of Enterprises in good faith, and an equal number of Class C Preferred Shares of Media and Series B Common Shares of Enterprises shall be surrendered in payment of any such indemnity obligation. In the event of any breach of Section 9.6(b)(i) by Aztec, any Principal or the MM II Trust, Enterprises and Bustos Media shall be entitled to treat as cancelled for all purposes any Class C Preferred Shares or Series B Common Shares required to be surrendered for cancellation hereunder but not so surrendered.

(c) If there should be a dispute as to the amount or manner of determination of any indemnity obligation owed under this Agreement, the Indemnifying Party shall nevertheless pay when due such portion, if any, of the obligation as shall not be subject to dispute. The difference, if any, between the amount of the obligation ultimately determined as properly payable under this Agreement and the portion, if any, theretofore paid shall bear interest as provided below in Section 9.6(d).

(d) If all or part of any indemnification obligation under this Agreement is not paid when due, then the Indemnified Party shall pay the Indemnified Party interest on the unpaid amount of the obligation for each day from the date the amount became due until payment in full, payable on demand, at the fluctuating rate per annum which at all times shall be two percentage points in excess of the "Prime Rate" published from time to time in the "Money Rates" table of the Eastern Edition of The Wall Street Journal.

(e) None of Aztec, any Principal and the MM II Trust shall Transfer any Shares unless the transferee agrees in writing to be bound by, and subject to, the provisions of this Agreement upon the same terms applicable to the transferor. Each of Aztec, the Principals and the MM II Trust agrees that each certificate evidencing any Shares shall bear the following legend:

THE SHARES EVIDENCED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN AGREEMENTS AND RESTRICTIONS PROVIDED IN THE CONTRIBUTION AGREEMENT DATED AUGUST 27, 2004 AS AMENDED FROM TIME TO TIME, BY AND AMONG BUSTOS MEDIA OF CALIFORNIA, LLC, BUSTOS MEDIA, LLC, BUSTOS MEDIA ENTERPRISES, LLC, AZTEC MEDIA, INC., ANGELICA BALDERAS, AMPARO PEREZ-COOK, JUAN GONZALEZ AND THE MOFFET MEDIA INVESTMENT IRREVOCABLE TRUST II. A COPY OF SUCH AGREEMENT MAY BE OBTAINED UPON REQUEST WITHOUT CHARGE FROM THE ISSUER AT THE PRINCIPAL OFFICE OF SUCH ISSUER.

9.7. Other Remedies. The right of an Indemnified Party to be indemnified under this Section 9 shall not limit, reduce or otherwise affect, except as expressly provided herein, the rights and remedies of such Indemnified Party with respect to the matters indemnified hereunder; provided, however, that the Shares issued to the MM II Trust shall be the sole recourse of the Aztec Indemnified Parties with respect to any indemnity obligation of the MM II Trust pursuant to this Section 9.

9.8. Tax Treatment of Indemnity Payments. The parties agree to treat any indemnity payment made pursuant to this Agreement as an adjustment to the Aztec Contribution Consideration for all Tax purposes, unless otherwise required by law.

## SECTION 10. TERMINATION

10.1. Termination. This Agreement and the transactions contemplated hereby may be terminated and abandoned:

(a) at any time prior to the Closing by mutual written consent of the Company and Aztec;

(b) unless the Closing has not occurred as a result of a breach of this Agreement by the party seeking such termination, by either Aztec or the Company if the Closing has not occurred on or prior to 5:00 p.m., Eastern time, on the first anniversary of the filing of the Assignment Application;

(c) by either Aztec or the Company if any governmental authority with jurisdiction over such matters shall have issued a final and nonappealable governmental order permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement; provided, however, that neither Aztec nor the Company may terminate this Agreement pursuant to this Section 10.1(c) unless the party seeking so to terminate this Agreement has used all commercially reasonable efforts to oppose any such governmental

order or to have such governmental order vacated or made inapplicable to the transactions contemplated by this Agreement;

(d) by Aztec, if (i) Enterprises, Bustos Media or the Company shall have breached, in any material respect, any representation, warranty or any covenant or other agreement to be performed by it contained herein, and such breach is (x) incapable of being cured or is not cured or waived within twenty (20) days of receipt of written notice thereof from Aztec and (y) such breach is not primarily the result of any breach of any representation, warranty or covenant of Aztec or the Principals and (ii) neither Section 10.1(c) nor (f) is applicable;

(e) by the Company, if (i) Aztec or the Principals shall have breached, in any material respect, any representation or warranty or any covenant or other agreement to be performed by it contained herein, and such breach is (x) incapable of being cured or is not cured or waived within twenty (20) days of receipt of written notice thereof from the Company and (y) such breach is not primarily the result of any breach of any representation, warranty or covenant of the Company and (ii) neither Section 10.1(c) nor (f) is not applicable.

(f) the Company, if the FCC for any reason designates for hearing the Assignment Application;

(g) Notwithstanding the provisions of Sections 10.1(c), (d), (e) and (f) above, no party may terminate this Agreement if such party is in default hereunder, or if a delay in any decision or determination by the FCC respecting the Assignment Application has been caused or materially contributed to (i) by any failure of such party to furnish, file or make available to the FCC information within its control; (ii) by the willful furnishing by such party of incorrect, inaccurate or incomplete information to the FCC; and (iii) by any other action taken by such party for the purpose of delaying the FCC's decision or determination respecting the Assignment Application.

#### 10.2. Procedure and Effect of Termination.

(a) If this Agreement is terminated (i) under Section 10.1(a) or (ii) under Sections 10.1(b), (c) or (f) at a time when no party is in willful breach of a representation or warranty or in willful violation of a covenant or agreement contained herein, all further obligations of Aztec, the Principals and the MM II Trust to Enterprises, Bustos Media and the Company hereunder, and of Enterprises, Bustos Media and the Company hereunder to Aztec, the Principals and the MM II Trust will terminate without further liability of any party hereto (other than pursuant to Section 10.2(c) below).

(b) If this Agreement is terminated under Section 10.1 (other than Section 10.1(a)) at a time when one or more parties is in willful breach of a representation or warranty or in willful violation of a covenant or agreement contained in this Agreement, the liabilities and obligations of the party or parties not in breach or violation of this Agreement shall terminate, and the party or parties which are in breach or violation of this Agreement shall remain liable for such breaches and violations, and nothing shall be deemed to restrict the remedies available against such party or parties.

(c) The obligations of the parties under Sections 3.16, 4.10, 5.6, 10 and 11 shall survive any termination of this Agreement and remain in full force and effect.

(d) In the event of termination of this Agreement and abandonment of the transactions contemplated hereby by any party pursuant to Section 10.1, written notice thereof shall forthwith be given by the terminating party or parties to the other parties.

(e) If this Agreement is terminated as provided herein, all filings, applications and other submissions made pursuant to this Agreement, to the extent practicable, shall be withdrawn from the agency or other Person to which they were made.

## SECTION 11. MISCELLANEOUS

11.1. Law Governing. This Agreement shall be construed under and governed by the laws of the State of California without given effect to any choice of law or conflicts of law provision or rule that would cause the application of the laws of any jurisdiction other than California.

11.2. Notice. Any notice or communication given pursuant to this Agreement by any party to any other party shall be in writing and shall be deemed given when personally delivered or when sent by registered or certified mail, return receipt requested, postage prepaid or by reputable overnight courier to the parties at their addresses set forth on the signature pages to this Agreement or to such other address as either party may hereafter designate to the other by like notice with a copy in each case of notice to the Company, to David K. Duffell, Esq., Edwards & Angell, LLP, 2800 Financial Plaza, Providence, RI 02903, in each case of notice to Aztec or any Principal to James T. Freeman, Goldsberry, Freeman, Ditora LLP, 777 12<sup>th</sup> Street, Suite 250, Sacramento, California 95814, and in each case of notice to the MM II Trust, to the Goralka Law Firm, 2115 J Street, Suite 201, Sacramento, California 95816.

11.3. Specific Performance. Aztec recognizes and acknowledges that in the event it shall fail to perform its obligations to consummate the contribution of the Subject Assets pursuant hereto, money damages alone will not be adequate to compensate the Company. Aztec, therefore, agrees and acknowledges that in the event of its failure to perform its obligations to consummate the contribution of the Subject Assets pursuant hereto, Enterprises, Bustos Media and the Company shall be entitled, in addition to any action for monetary damages, and in addition to any other rights and remedies on account of such failure, to specific performance of the terms of this Agreement and of Aztec's obligations to consummate the contribution of the Subject Assets pursuant hereto.

### 11.4. Risk of Loss.

(a) The risk of loss or damage to the Subject Assets by force majeure or for any other reason to Aztec's business or property between the date of this Agreement and the Closing shall be borne by Aztec. Aztec shall take all reasonable steps to repair, replace and restore such property as soon as possible after any loss or damage, it being understood that all insurance proceeds shall be applied to or reserved for such replacement, restoration, or repair.

(b) In the event of any damage to the Station or upon the occurrence of any other event which materially impairs broadcast transmissions of the Station in the normal and usual manner and substantially in accordance with the FCC License of the Station, Aztec shall provide prompt notice thereof to the Company and the Closing Date shall be postponed until such transmission in accordance with the applicable FCC License has been resumed. The postponed Closing Date shall be such date within the effective period of the FCC's consent to transfer of the Station to the Company as the Company may designate by not less than five (5) days' prior notice to Aztec. In the event Aztec's facilities cannot be restored within the effective period of the FCC's consent to transfer of the Station to the Company unless, in the Company's reasonable judgment, the damage to the Station(s) could have a Materially Adverse Effect on the operations of the Station(s) on a continuing basis, the parties shall join in an application or applications requesting the FCC to extend the effective period of its consent for a period not to exceed one hundred twenty (120) days. If no such application is filed with the FCC, or if any such application is filed with the FCC and the facilities have not been restored so that the Closing Date may occur within such extended period or any agreed extension thereof, the Company shall have the right, in addition to its rights pursuant to Section 10.1, by providing written notice of termination to Aztec within ten (10) days after the expiration of the effective period or such 120-day period or any agreed extension hereof, as the case may be, to terminate this Agreement forthwith without any further obligation to any party. The foregoing notwithstanding, except in the event of a force majeure or utility failure affecting the market served by the Station and KEJC generally, if any damage to the business or property of Aztec requires the Station to be taken off the air or if broadcast transmissions of the Station in accordance with the applicable FCC License is interrupted for any other reason or if the Station is operated at less than its maximum licensed aural effective operating power, in any such case for a total of ninety-six (96) hours (whether or not consecutive) then the Company may terminate this Agreement upon written notice to Aztec without any further obligation to any party.

(c) In the case of any damage or destruction to the Subject Assets, if full repair, replacement or restoration to or of all material assets has not been made on or before the Closing Date, so that the Station may operate substantially in accordance with their Licenses and FCC rules and regulations, then the Company shall not be obligated to purchase the Subject Assets. In any case where full repair, replacement, or restoration to or of all damaged or destroyed assets has not been made and the Company acquires the Subject Assets (whether or not it is obligated to do so), then at the Closing Aztec shall pay to the Company all proceeds of insurance received by Aztec and not then paid by Aztec for such repair, replacement, or restoration, and shall assign to the Company all rights to receive proceeds of insurance on account of such damage or destruction.

(d) Without limiting in any way the rights of Enterprises, Bustos Media or the Company under Section 8.2 hereof, Aztec shall not be deemed in breach of this Agreement to the extent that such breach arises from property damage and/or destruction described above in this Section 11.4 if Aztec shall perform in accordance with the provisions of this Section.

11.5. Assignment; Binding Effect. This Agreement shall not be assignable by Aztec, the Principals, the MM II Trust, Enterprises, Bustos Media or the Company without the prior written consent of the other parties hereto, provided that the Company may (a) make collateral

assignments of its right, title and interest hereunder to its lenders; and (b) with the consent of Aztec only, which consent shall not be unreasonably withheld, assign its rights and delegate its obligations, with recourse, to one or more limited liability companies or other Persons controlled by or under common control with the Company, provided that such assignment does not cause any delay in the fulfillment of the conditions in Section 8 or relieve the Company of any liability hereunder; and provided further that (i) any such assignee shall agree in writing (in a form reasonably satisfactory to Aztec and their counsel) to assume all of the Company's obligations to Aztec hereunder, and (ii) effective upon such assignment, the representations, warranties and covenants set forth herein shall be deemed amended, to the extent appropriate, to contain corresponding written representations, warranties and covenants of the assignee, which modifications shall be reflected, to the extent appropriate, in a Certificate of Enterprises furnished at the Closing, and the conditions set forth in Section 8.3 relating to the delivery of certificates to Aztec, and such assignee shall, for all other purposes hereof, be deemed to be "the Company" hereunder. Subject to the foregoing, this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their successors and assigns.

11.6. Amendment; Waiver. This Agreement may be amended only by a written instrument signed by each of Enterprises, Bustos Media, the Company, Aztec, the Principals and the MM II Trust. No provisions of this Agreement may be waived except by an instrument in writing signed by the party sought to be bound. No failure or delay by any party in exercising any right or remedy hereunder shall operate as a waiver thereof, and a waiver of a particular right or remedy on one occasion shall not be deemed a waiver of any other right or remedy or a waiver on any subsequent occasion.

11.7. Entire Agreement. This Agreement (including the Exhibits and Schedules hereto) and any other documents and agreements entered into in connection herewith and referred to herein or in the Schedules hereto and any other documents and agreements entered into in connection herewith after the date hereof and on or prior to the Closing Date, set forth the entire understanding between the parties relating to the subject matter hereof, any and all prior correspondence, conversations and memoranda or other writings being merged herein and therein and replaced and being without effect hereon. No promises, covenants or representations of any character or nature other than those expressly stated herein have been made to induce any party to enter into this Agreement. Neither this Agreement nor any part hereof, including this provision against oral modifications, may be modified, waived or discharged except by a writing duly signed by the party sought to be bound.

11.8. Severability. If any term or provision of this Agreement or the application thereof to any circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application to other persons and circumstances shall not be affected thereby and each term and provision hereof shall be enforced to the fullest extent permitted by law. Specifically, without limitation, if any provision shall be deemed by a court of competent jurisdiction to be invalid or unenforceable as to any periods of time, territories or business activities, such provision shall be deemed limited to the extent necessary to render it valid and enforceable.



11.9. Counterparts. This Agreement may be executed in multiple counterparts, and by facsimile signature with the same force and effect as if all the original signatures thereto appeared on the same instrument.

11.10. Collection Procedures. From and after the Closing, the Company shall have the right and authority, at its expense, to collect for its account all items to which it is entitled pursuant to this Agreement and to endorse with the name of Aztec any checks or drafts received on account of any such items.

11.11. Heading; Construction. The descriptive headings of the Sections of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. It is understood and agreed that neither the specifications of any dollar amount in this Agreement nor the inclusion of any specific item in the Schedules or Exhibits is intended to imply that such amounts or higher or lower amounts, or the items so included or other items, are or are not material, and no party shall use the fact of setting of such amounts or the fact of the inclusion of such item in the Schedules or Exhibits in any dispute or controversy between the parties as to whether any obligation, item or matter is or is not material for purposes hereof.

11.12. CONSENT TO JURISDICTION.

(a) EACH OF THE PARTIES HERETO HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ALL STATE AND FEDERAL COURTS LOCATED IN SACRAMENTO, CALIFORNIA, AS WELL AS TO THE JURISDICTION OF ALL COURTS TO WHICH AN APPEAL MAY BE TAKEN FROM SUCH COURTS, FOR THE PURPOSE OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OF THE AGREEMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, EXCEPT AS SET FORTH IN SECTIONS 2.7 AND 2.8 WITH RESPECT TO THE MATTERS CONTAINED THEREIN. EACH PARTY HEREBY EXPRESSLY WAIVES ANY AND ALL RIGHTS TO BRING ANY SUIT, ACTION OR OTHER PROCEEDING IN OR BEFORE ANY COURT OR TRIBUNAL OTHER THAN THE COURTS DESCRIBED ABOVE AND COVENANTS THAT HE, SHE OR IT SHALL NOT SEEK IN ANY MANNER TO RESOLVE ANY DISPUTE OTHER THAN AS SET FORTH IN THIS SECTION 11.12 OR TO CHALLENGE OR SET ASIDE ANY DECISION, AWARD OR JUDGMENT OBTAINED IN ACCORDANCE WITH THE PROVISIONS HEREOF EXCEPT AS SET FORTH IN SECTIONS 2.7 AND 2.8 WITH RESPECT TO THE MATTERS CONTAINED THEREIN.

(b) EACH OF THE PARTIES HERETO HEREBY EXPRESSLY WAIVES ANY AND ALL OBJECTIONS HE, SHE OR IT MAY HAVE TO VENUE, INCLUDING, WITHOUT LIMITATION, THE INCONVENIENCE OF SUCH FORUM, IN ANY OF SUCH COURTS. IN ADDITION, EACH OF THE PARTIES CONSENTS TO THE SERVICE OF PROCESS BY PERSONAL SERVICE OR ANY MANNER IN WHICH NOTICES MAY BE DELIVERED HEREUNDER IN ACCORDANCE WITH SECTION 11.2 OF THIS AGREEMENT.

11.13. No Successor Liability. It is expressly understood that the parties intend that the Company shall not be considered a successor to Aztec or any of its Affiliates by reason of any theory of law or equity, and that the Company shall not have any liability except as otherwise provided in this Agreement for any obligation or liability of Aztec or any of its Affiliates.

*[The Next Page is the Signature Page]*

IN WITNESS WHEREOF, the parties have executed this Contribution Agreement, as of the day and year first above written.

**BUSTOS MEDIA ENTERPRISES, LLC**

By: \_\_\_\_\_  
Name: Amador S. Bustos  
Title: Manager

**BUSTOS MEDIA, LLC**

By: \_\_\_\_\_  
Name: Amador S. Bustos  
Title: Chief Executive Officer

**BUSTOS MEDIA OF CALIFORNIA, LLC**

By: \_\_\_\_\_  
Name: Amador S. Bustos  
Title: Chief Executive Officer

Address of Enterprises, Bustos Media and the Company:

c/o Bustos Media, LLC  
50 Kennedy Plaza, 18<sup>th</sup> Floor  
Providence, RI 02903  
Attention: Albert J. Dobron, Jr.  
and Eileen McCarthy

with a copy to:

Alta Communications  
200 Clarendon Street  
Boston, MA 02116  
Attention: Eileen McCarthy

IN WITNESS WHEREOF, the parties have executed this Contribution Agreement, as of the day and year first above written.

**AZTEC MEDIA, INC.**

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

Name: Angelica Balderas

Title: Chief Executive Officer

Address: 1401 El Camino Avenue, Suite 330  
Sacramento, CA 95815

\_\_\_\_\_  
Angelica Balderas

Address: c/o Aztec Media, Inc.  
1401 El Camino Avenue, Suite 330  
Sacramento, CA 95815

\_\_\_\_\_  
Juan Gonzalez

Address: c/o Aztec Media, Inc.  
1401 El Camino Avenue, Suite 330  
Sacramento, CA 95815

\_\_\_\_\_  
Amparo Perez-Cook

Address: c/o Aztec Media, Inc.  
1401 El Camino Avenue, Suite 330,  
Sacramento, CA 95815

**THE MOFFET MEDIA IRREVOCABLE  
INVESTMENT TRUST**

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

Name: Thomas Moffet

Title: Trustee

Address: 1750 Lagoon View Drive  
Tiburon, CA 94920



### Spousal Consent

I, the undersigned spouse of Angelica Balderas, hereby acknowledge that I have read the foregoing Contribution Agreement, dated as of \_\_\_\_\_, 2004 and consent to its terms.

Dated: \_\_\_\_\_

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

### Spousal Consent

I, the undersigned spouse of Amparo Perez-Cook, hereby acknowledge that I have read the foregoing Contribution Agreement, dated as of \_\_\_\_\_, 2004 and consent to its terms.

Dated: \_\_\_\_\_

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

### Spousal Consent

I, the undersigned spouse of Juan Gonzalez, hereby acknowledge that I have read the foregoing Contribution Agreement, dated as of \_\_\_\_\_, 2004 and consent to its terms.

Dated: \_\_\_\_\_

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