

LOAN AGREEMENT

THIS LOAN AGREEMENT (this “Agreement”) is made and entered into as of June 30, 2013, by and between Northstar Media, LLC, a Delaware limited liability company (“Borrower”), and Azteca International Corporation, a Delaware corporation (“Lender”).

RECITAL

WHEREAS, Borrower, Una Vez Mas, LP, Una Vez Mas Dallas, LLC, Una Vez Mas Houston, LLC, and Una Vez Mas, San Francisco, LLC have entered into that certain Purchase and Assignment Agreement, dated as of even date herewith (the “PAA”) pursuant to which Borrower will acquire certain entities (the “License Subsidiaries”) which have been issued licenses (“FCC Licenses”) by the Federal Communications Commission (“FCC”); and

WHEREAS, Borrower has requested a loan from Lender, and Lender desires to provide a loan to Borrower in order to enable Borrower to acquire the License Subsidiaries pursuant to the PAA, subject to the terms and conditions hereof.

ARTICLE 1 AGREEMENT

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

1.1 The Loan. Subject to the terms and conditions of this Agreement, Lender agrees to lend to Borrower (the “Loan”) the principal amount of \$350,000 (the “Loan Amount”) at Closing (as defined herein). The Loan shall be evidenced by a limited recourse promissory note (the “Note”) in the form of Exhibit A, dated as of the date of Closing. The Loan shall bear interest as set forth in the Note.

1.2 Payment. The obligations hereunder and under the Note (the “Obligations”) shall be repayable upon the earlier to occur of (a) an Event of Default (as defined herein), (b) the thirteen (13) year anniversary of the date hereof or (c) termination of the Station Affiliation Agreement between Borrower, Lender and the License Subsidiaries. Except as set forth in Section 1.6, payment shall be made by wire transfer of immediately available funds to an account designated in writing by Lender for such purpose.

1.3 Use of Proceeds. Proceeds from the Loan shall be used solely and exclusively to acquire the License Subsidiaries in accordance with the PAA.

1.4 Place and Date of Closing. Closing of the transactions described herein (“Closing”) shall occur at the offices of counsel to Lender, K&L Gates LLP, 599 Lexington Avenue, New York, NY 10022, or shall occur at such other time, place or manner, including remotely, as mutually agreed by the parties hereto simultaneously with closing of the transactions contemplated by the PAA. The date on which Closing occurs shall be referred to as the “Closing Date” for purposes hereof.

1.5 Exercise of Options. As further consideration for the Loan, at Closing, Jericho Partners LLC, a Delaware limited liability company and holder of all of the issued and outstanding membership interests of Borrower (“Jericho”), shall deliver to Lender an option in the form of Exhibit B (the “Jericho Option”) and Borrower shall deliver to Lender an option in the form of Exhibit C (the “Northstar Option”, and together with the Jericho Option, the “Options”), each dated as of the Closing Date. Notwithstanding any tender of payment of the Loan, Lender shall have the right, but not the obligation, at all times prior to the acceptance of payment hereof in full, to exercise the Options in accordance therewith. Borrower may setoff against its obligation to pay any amount in respect of the Loan, an equal portion of any exercise price then due from any Optionee pursuant to, and as defined in, the Options, as payment in full of such amount.

1.6 Other Rights of Lender. Lender shall have the right, exercisable at its option from time to time upon written notice to Jericho, to appoint a non-voting observer who shall have the right to attend all meetings of the board of directors or managers or other similar governing body of Jericho and to receive copies of all information furnished to the members of each such board in connection with such meetings. Lender shall also have the right to receive notices from the sole manager of Borrower of any significant activities in which Borrower intends to engage or any material changes in conditions or operations anticipated by Borrower. To the extent that at any time during the term of this Agreement Borrower shall have a board of directors or managers or other similar governing body, Lender shall be entitled to the same rights with respect to such governing body as it has with respect to Jericho hereunder.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES OF BORROWER

Borrower hereby represents and warrants to Lender as of the date hereof and as of the Closing Date, as follows:

2.1 Organization and Standing. Borrower is a limited liability company duly formed and validly existing under, and by virtue of, the laws of the State of Delaware and is in good standing under such laws. Borrower has the requisite corporate power to own and operate its properties and assets, and to carry on its business as currently conducted and as proposed to be conducted following consummation of the transactions contemplated by the PAA pursuant to that certain Station Affiliation Agreement by and among Lender, Borrower and the License Subsidiaries set forth on the signature pages thereto and that certain Services Agreement, by and among Stations Group LLC, a wholly owned subsidiary of Lender, Borrower and the License Subsidiaries set forth on the signature pages thereto, each to be entered into as of the Closing Date (the “Post-Closing Affiliation Agreements”).

2.2 Corporate Power. Borrower has, and at Closing will have, all requisite legal and limited liability company power to execute and deliver this Agreement, the Note, the Options, a Pledge and Security Agreement dated as of the Closing Date (the “Pledge and Security Agreement”) and a Membership Interest Pledge Agreement dated as of the Closing Date and the other agreements entered into in connection herewith (collectively, the “Loan Documents”) and to carry out and perform its obligations hereunder and thereunder.

2.3 Authorization. All limited liability company action on the part of Borrower, its directors and/or managers and members necessary for the authorization, execution, delivery and performance of this Agreement and the other Loan Documents by Borrower and the performance of Borrower's obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby, has been taken or will be taken prior to issuance, sale, transfer or delivery of any securities hereunder. Each of the Loan Documents, when executed and delivered by Borrower and the other parties thereto, shall constitute the valid and legally binding obligations of Borrower enforceable in accordance with its terms, subject as to enforcement of remedies (a) to applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights generally and (b) to the effect of rules of law governing the availability of equitable remedies.

2.4 Capitalization. All of the outstanding membership interests of Borrower are owned by Jericho and are validly issued, fully paid and nonassessable, free of any liens or encumbrances and issued in compliance with all applicable laws, governmental rules and regulations, including federal and state securities laws ("Legal Requirements").

2.5 Compliance with Other Instruments; Compliance with Law. Borrower is not in violation or default of any provisions of its certificate of formation and limited liability company or operating agreement or any Legal Requirement applicable to Borrower or, in any material respect, of any contract, agreement or instrument to which it is a party or by which it is bound. The execution, delivery and performance of the Loan Documents, and the consummation of the transactions contemplated hereby and thereby, will not result in any such violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either a default under any such Legal Requirement, contract, agreement or instrument or an event which results in the creation of any lien, charge or encumbrance upon any assets of Borrower or the suspension, revocation, impairment, forfeiture, or nonrenewal of any material permit, license, authorization or approval applicable to Borrower, its business or operations or any of its assets or properties.

2.6 Governmental Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state, local or provincial governmental authority on the part of Borrower is required in connection with the consummation of the transactions contemplated by this Agreement, except for the consent of the Federal Communications Commission, as contemplated pursuant to the PAA and the Options ("FCC Consent").

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF LENDER AND RESTRICTIONS ON TRANSFER IMPOSED BY THE ACT

Lender represents and warrants to Borrower as of the date hereof and as of the Closing, as follows:

3.1 Authorization. All action on the part of Lender for the authorization, execution, delivery and performance by Lender of this Agreement has been taken, and this Agreement constitutes a valid and binding obligation of Lender, enforceable in accordance with

its terms, except as may be limited by (a) applicable bankruptcy, insolvency, reorganization, or similar Legal Requirements relating to or affecting the enforcement of creditors' rights generally and (b) the effect of applicable Legal Requirements governing the availability of equitable remedies.

3.2 Compliance with Law. The execution, delivery and performance of the Loan Documents, and the consummation of the transactions contemplated hereby and thereby, will not result in any violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either a default under any Legal Requirement.

3.3 Governmental Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state, local or provincial governmental authority on the part of Lender is required in connection with the consummation of the transactions contemplated by the Loan Documents, except for the FCC Consent.

ARTICLE 4 COVENANTS

4.1 Further Assurances.

(a) Borrower and Lender each shall use commercially reasonable efforts to consummate the transactions contemplated by this Agreement and the other Loan Documents in a timely manner, including, but not limited to, in the case of Borrower, taking all actions required to consummate the transactions contemplated by the PAA.

(b) Borrower hereby agrees that at no time while any obligations of Borrower remain outstanding hereunder or under any of the other Loan Documents shall Borrower (i) engage in any business other than as set forth in the Station Affiliation Agreement and Services Agreement, or (ii) incur any indebtedness, without the prior consent of Lender.

4.2 Post Closing Actions. Except as contemplated by the Loan Documents or as Lender shall otherwise consent in writing, and Borrower shall cause each of the License Subsidiaries to:

(a) maintain its legal good standing and keep its books and accounts, records and files in the ordinary course of business in accordance with prudent business practices;

(b) conduct its business in the ordinary course in accordance with the terms of the Station Affiliation Agreement and Services Agreement in compliance with all applicable Legal Requirements;

(c) maintain and preserve, and in no way alter or amend (except as may be specifically required by applicable Legal Requirements), its FCC Licenses in full force and effect and timely file and prosecute any necessary applications for renewal of its FCC Licenses;

(d) deliver to Lender, as soon as practicable, copies of any order, notice or communication from or filed with the FCC related to any FCC License;

(e) at Lender's request, maintain insurance respecting the assets of Borrower and each of its Subsidiaries wherever located, in such amounts as ordinarily are insured against by other entities engaged in the same or similar businesses, including business interruption, public liability, and broadcast liability insurance, with such insurance companies as are reasonably satisfactory to Lender, with copies of all such policies delivered by Borrower to Lender with an endorsement naming Lender as loss payee or additional insured, as appropriate;

(f) not form any direct or indirect subsidiary or acquire any direct or indirect subsidiary;

(g) not issue any securities of Borrower or any subsidiary;

(h) not agree or commit to do anything described in any of Section 4.2(a)-Section 4.2(g).

4.3 Control. At no time and under no circumstances shall Lender have the right hereunder or under any other Loan Document to directly or indirectly control or direct the operations of Borrower or any License Subsidiary in violation of any FCC Legal Requirement. Consistent with FCC Legal Requirements, control, supervision and direction of the operation of the Stations shall remain the responsibility of, and shall be performed by, Borrower and the License Subsidiaries, as holders of the FCC Licenses.

4.4 Change of Control. Any sale or issuance by Borrower or Jericho of additional membership interests or other equity interests of Borrower or Jericho, as applicable, that results in a Change of Control (as defined below) shall require the prior written consent of Lender, which shall be given or withheld at the sole and absolute discretion of Lender, and any such sale or issuance without the consent of Lender shall be void *ab initio*. For purposes hereof, "Change of Control" shall mean (a) a sale, issuance, redemption, transfer, pledge, gift, encumbrance, disposal or assignment (a "Transfer") (other than a Transfer by a holder of interests in Borrower or Jericho, as applicable, of his, her or its interests: (i) in the case of an individual (A) by gift, bequest or other Transfer to a parent, spouse or lineal descendant of such member (or to a trust established for the benefit of any such person), (B) by intestate succession or testamentary disposition upon the death of such member or (C) to an individual retirement account or similar plan; (ii) in the case of a trust, to one or more of its beneficiaries or to a successor fiduciary; or (iii) in the case of a corporation, partnership, limited liability company or other entity that is under the control of the member or its descendants or trusts, a Transfer of the ownership interests thereof (A) by gift, bequest or other Transfer to or from a parent, spouse or lineal descendant of a principal owner of such entity member, (B) by intestate succession or testamentary disposition upon the death of a principal owner such entity member, (C) to a successor by merger or dissolution or to an affiliate under common ownership with such entity or (D) to an affiliate), following which the holders of equity securities of Borrower or Jericho, as applicable, immediately prior to such sale or issuance hold less than 50% of the outstanding equity interests of Borrower or Jericho, as applicable, or (b) a change in the managers of Borrower or Jericho, as applicable, provided that such change shall not constitute a Change of Control so long as any member of either Borrower or Jericho, as applicable, is a manager of such company.

4.5 Notice of Certain Matters. Borrower shall promptly notify Lender in writing of each of the following:

(a) the occurrence of an Event of Default (as defined below) together with a reasonably detailed description thereof, (b) the receipt of notice of any action or inquiry by any governmental authority, (c) the granting by the FCC of any material waiver of any FCC Legal Requirements granted by the FCC to Borrower or any License Subsidiary, (d) the denial of any renewal or the termination of any FCC License or any other authorization by the FCC, (e) the denial or granting of any material application to the FCC, (f) the filing or grant of any FCC application that would displace any television station operated by any License Subsidiary or require a reduction by any such station in coverage or operating power (g) the threatened or actual commencement of any legal or administrative action or proceeding against Borrower or any License Subsidiary or otherwise affecting any of their respective assets or ability to conduct business in the ordinary course or (h) the receipt of any indication of interest or offer to acquire any rights with respect to any of the assets of Borrower or any License Subsidiary, including, without limitation, any notice of or invitation to participate in any FCC conducted auction or other sale of digital television spectrum.

ARTICLE 5 CONDITIONS TO CLOSING

Closing shall occur at the time and in the place and manner determined in accordance with Section 1.4, at the discretion of Lender, upon reasonable prior written notice to Borrower, following (a) receipt by Lender of each of the Loan Documents, duly executed by each of the parties other than Lender and (b) the issuance of the FCC Consent.

ARTICLE 6 DEFAULTS AND REMEDIES

6.1 Events of Default. Each of the following events shall be considered an “Event of Default”:

(a) Borrower shall default in the payment of any amount due hereunder or under any other Loan Document when due;

(b) Borrower or any License Subsidiary shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall file a voluntary petition for bankruptcy, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, dissolution or similar relief under any present or future statute, law or regulation, or shall file any answer admitting the material allegations of a petition filed against Borrower or any License Subsidiary in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Borrower or any License Subsidiary, or of all or any substantial part of the properties of Borrower or any License Subsidiary, or Borrower or any License Subsidiary or its respective directors or majority stockholders shall take any action looking to the dissolution or liquidation of the Company;

(c) Within ninety (90) days after the commencement of any proceeding against Borrower or any License Subsidiary seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed or, within ninety (90) days after the appointment without the consent or acquiescence of the Borrower of any trustee, receiver or liquidator of the Borrower or any License Subsidiary or of all or any substantial part of the properties of the Borrower or any License Subsidiary, such appointment shall not have been vacated; and/or

(d) Borrower or, as applicable, any License Subsidiary, breaches any representation, covenant or other obligation in the any of the Loan Documents and fails to cure such breach within fifteen (15) days after Borrower's receipt of notice thereof (or any shorter period provided for cure, if any, of such a breach under any other Loan Document) or Borrower fails to comply with any material provisions of any of the Loan Documents.

6.2 Rights and Remedies. Upon the occurrence, and during the continuation, of an Event of Default, Lender (at its election, but without notice of its election and without demand) may do any one or more of the following, all of which are authorized by Borrower:

(a) Terminate this Agreement and any of the other Loan Documents as to any future liability or obligation of Lender, but without affecting any of the Lender's Liens in the Collateral (as defined in the Pledge and Security Agreement) and without affecting the Obligations; and

(b) Lender shall have all other rights and remedies available under applicable Legal Requirements or in equity or pursuant to any other Loan Document.

Notwithstanding the foregoing, upon the occurrence of any Event of Default, in addition to the remedies set forth above, without any notice to the Borrower or any other Person or any act by Lender, Lender's obligations under this Agreement shall terminate automatically and the Loan Amount then outstanding, together with all accrued and unpaid interest thereon and all other amounts due under this Agreement and the other Loan Documents, shall automatically and immediately become due and payable, without presentment, demand, protest, or notice of any kind, all of which are expressly waived by the Borrower.

6.3 Rights and Remedies Cumulative. The rights and remedies of Lender under this Agreement and the other Loan Documents, under all applicable Legal Requirements and otherwise, shall be cumulative. No exercise by Lender of one right or remedy shall be deemed an election, and no waiver by Lender of any Event of Default shall be deemed a continuing waiver. No delay by Lender in the exercise of any of its rights in connection herewith shall constitute a waiver, election or acquiescence by it of any event or circumstance giving rise to such rights or affecting any other rights of Lender.

6.4 Non-Recourse. This is a non-recourse loan except as to the Collateral. Notwithstanding anything to the contrary herein, no affiliate, member or direct or indirect holder of any equity interest of the Borrower, or any of their advisors, beneficiaries, directors, employees, executive committee members, investors, managers, members, officers, participants,

principals, shareholders and trustees or any estate, heir, predecessor, representative or successor to any of the foregoing shall have any obligation with respect to any Event of Default or other breach of this Agreement and the Lender shall look solely to Collateral for any monetary or other damages arising thereunder.

ARTICLE 7 FCC MATTERS

In the event that any action to be taken under or pursuant to this Agreement or pursuant to any of the other Loan Documents would result in a change of control of any license, permit or other authorization issued by the FCC such that the prior consent of the FCC is required for the taking or consummation of such action under the Communications Act, or the Legal Requirements of the FCC which are then in effect, the obtaining of such FCC consent shall be a condition for the taking or consummation of such action; and Borrower and Lender shall cooperate and use all commercially reasonable efforts to make any required filings with the FCC so as to obtain such consent of the FCC prior to the date for taking or consummating any such action.

ARTICLE 8 MISCELLANEOUS

8.1 Waivers and Amendments. Neither this Agreement nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by a statement in writing, signed by Borrower and Lender (except in the limited case of waivers of obligations to Lender, which may be waived in a writing signed by Lender (and only in such manner)).

8.2 GOVERNING LAW. THIS AGREEMENT, INCLUDING THE VALIDITY HEREOF AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER, SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

8.3 Consent to Jurisdiction. Without limiting the other provisions of this Section 8.3, the parties hereto agree that any legal proceeding by or against any party hereto or with respect to or arising out of this Agreement shall be brought exclusively in any state or federal court in the U.S. District for the Southern District of New York. By execution and delivery of this Agreement, each party hereto irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and to the appellate courts therefrom solely for the purposes of disputes arising under this Agreement and not as a general submission to such jurisdiction or with respect to any other dispute, matter or claim whatsoever. The parties hereto irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the delivery of copies thereof by overnight courier to the address for such party to which notices are deliverable hereunder. Any such service of process shall be effective upon delivery. Nothing herein shall affect the right to serve process in any other manner permitted by applicable Legal Requirements. The parties hereto hereby waive any right to stay or dismiss any action or proceeding under or in connection with this Agreement brought before the foregoing courts on the basis of (a) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-

described legal process, (b) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Agreement may not be enforced in or by such courts, or (c) any other defense that would hinder or delay the levy, execution or collection of any amount to which any party hereto is entitled pursuant to any final judgment of any court having jurisdiction.

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

8.5 Assignment; Successors and Assigns. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto. This Agreement may not be assigned by Borrower without prior consent of Lender; after Closing, Lender may assign its rights and interests hereunder upon prior written notice to Borrower (provided that failure to provide such notice shall not constitute a breach hereunder by Lender).

8.6 Entire Agreement. This Agreement and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof.

8.7 Severability of this Agreement. In case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

8.8 Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

8.9 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to Lender, upon any breach or default of Borrower under any of the Loan Documents, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character by Lender of any breach or default under the Loan Documents, or any waiver by Lender of any provisions or conditions of the Loan Documents must be in writing and shall be effective only to the extent specifically set forth in writing and that all remedies, either under the Loan Documents, or by law or otherwise afforded to Lender, shall be cumulative and not alternative.

8.10 Notices. All notices, requests, demands, consents and communications necessary or required under this Agreement shall be delivered by hand or sent by registered or certified mail, return receipt requested, by overnight prepaid courier or by facsimile (receipt

confirmed) or electronic mail (receipt confirmed, to the extent available) to (or to such other address as a party may request by written notice):

To Borrower:

Northstar Media, LLC
777 South Flagler Drive
Suite 800, West Tower
West Palm Beach, Florida 33401
Attention: Michael H. Jahrmarkt
Telephone: (212) 247-0800
Email: mjahrmarkt@northlightfinancial.com

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

Katten Muchin Rosenman LLP
575 Madison Avenue
New York, New York 10022
Attention: Howard S. Jacobs
Telephone: (212) 940-8505
Facsimile: (212) 894-5505

To Lender:

Azteca International Corporation
1139 Grand Central Avenue
Glendale, California 91201
Attention: Horacio Medal
Telephone: (310) 432-7641

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

K&L Gates LLP
599 Lexington Avenue
New York, New York 10022
Attention: John D. Vaughan
Telephone: (212) 536-4006
Facsimile: (212) 536-3901
Attention: Roger R. Crane
Telephone: (212) 536-4064
Facsimile: (212) 536-3901

8.11 Counterparts; Delivery of Signatures. This Agreement may be executed in two or more counterparts (which may be by facsimile, electronic mail (including PDF) or other transmission method) and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one

and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile, electronic mail (including PDF) or other transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile, electronic mail (including PDF) or other transmission method shall be deemed to be their original signatures for all purposes.

8.12 Fees and Expenses. Except to the extent otherwise agreed in writing, Borrower and Lender each agree that each will bear its own expenses incurred in connection with the negotiation, drafting and completion of the transactions contemplated by the Loan Documents.

8.13 Attorneys' Fees and Costs. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to an award of its reasonable attorneys' fees, costs and disbursements (including any fees, costs and disbursements required to collect such amount) in addition to any other relief to which such party may be entitled.

8.14 Independent Counsel. Each of Lender and Borrower further acknowledges and agrees that each has been provided the opportunity and encouraged to consult with counsel of its own choosing with respect to this Agreement, the other Loan Documents and the transactions contemplated hereby and thereby.

8.15 Survival. The representations, warranties, covenants and agreements made herein shall survive the execution of this Agreement and Closing.

8.16 No Usury. This Agreement and the other Loan Documents are hereby expressly limited so that in no event whatsoever, whether by reason of deferment or advancement of loan proceeds, acceleration of maturity of the Loan evidenced hereby, or otherwise, shall the amount paid or agreed to be paid to Lender hereunder for the loan, use, forbearance or detention of money exceed what is permitted by applicable Legal Requirements. If at any time the performance of any provision hereof or of any of the other Loan Documents involves a payment exceeding the limit of the price that may be validly charged for the loan, use, forbearance or detention of money under applicable Legal Requirements, then automatically and retroactively, ipso facto, the obligation to be performed shall be reduced to such limit. The provisions of this paragraph shall never be superseded or waived and shall control every other provision of this Agreement and each of the securities.

[signature pages follow]

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

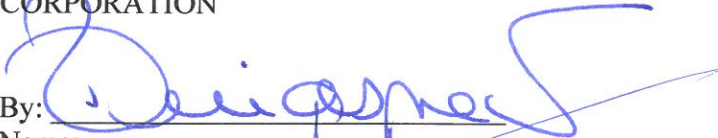
NORTHSTAR MEDIA, LLC

By: 

Name: MICHAEL H. JAHNKE

Title: Manager

AZTECA INTERNATIONAL
CORPORATION

By: 
Name: Martin K. Dreisprecher
Title: Chief Executive Officer

By: 
Name: Horacio Medal
Title: VP Chief Legal Officer

EXHIBIT A
Form of Note

THIS LIMITED RECOURSE PROMISSORY NOTE HAS BEEN ACQUIRED FOR INVESTMENT AND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THIS PROMISSORY NOTE MAY NOT BE SOLD OR TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO, (II) AN OPINION OF COUNSEL FOR THE HOLDER, SATISFACTORY TO THE COMPANY, THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR (III) RECEIPT OF A NO ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

\$350,000

Date: _____, 2013
New York, New York

NORTHSTAR MEDIA, LLC

LIMITED RECOURSE PROMISSORY NOTE

For value received, Northstar Media, LLC, a Delaware limited liability corporation, (the "Company") promises to pay to Azteca International Corporation or its designee (the "Holder"), the principal sum of \$350,000 (the "Loan Amount"), in lawful money of the United States of America and in immediately available funds, together with interest thereon in accordance herewith.

1. Loan. This note ("Note") is issued to the Holder pursuant to the terms of that certain Loan Agreement (the "Loan Agreement"), dated as of June 30, 2013, by and between the Company and the Holder, and is entitled to all the benefits thereof and of the other Loan Documents, including, without limitation, Pledge and Security Agreement and the Membership Interest Pledge Agreement. All capitalized terms used but not defined herein shall have the same meanings as set forth in the Loan Agreement.
2. Maturity. Unless earlier paid pursuant to the terms of the Loan Agreement, the outstanding Loan Amount and all interest accrued thereon in accordance herewith shall become immediately due and payable on the earlier of (a) the occurrence of an Event of Default (as defined in the Loan Agreement), (b) the thirteen (13) year anniversary of the date hereof or (c) termination of the Station Affiliation Agreement between Azteca International Corporation, the Company and the subsidiaries of the Company set forth on the signature pages thereto.
3. Interest. Interest will accrue on the outstanding Loan Amount at a rate of four and a half percent (4.5%) per annum from the date hereof until paid in full.
4. Defaults and Remedies. Upon the occurrence of an Event of Default, the Holder shall have only the rights and remedies set forth in the Loan Agreement and other Loan Documents.
5. Governing Law. This Note shall be governed by and construed in accordance with, the laws of the State of New York.
6. Consent to Jurisdiction. The Company agrees that any legal proceeding with respect to or arising out of this Note shall be brought exclusively in any state or federal court in the U.S. District for the Southern District of New York and the Company irrevocably and unconditionally

submits to the exclusive jurisdiction of such courts. The Company irrevocably consents to the service of process out of any of the aforementioned courts in any such action or proceeding by the delivery of copies thereof by overnight courier to the address for which notices are deliverable hereunder. Any such service of process shall be effective upon delivery. Nothing herein shall affect the right to serve process in any other manner permitted by applicable laws. The Company hereby waives any right to stay or dismiss any action or proceeding under or in connection with this Note brought before the foregoing courts on the basis of (a) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason, or that it or any of its property is immune from the above described legal process, (b) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Note may not be enforced in or by such courts, or (c) any other defense that would hinder or delay the levy, execution or collection of any amount to which Holder is entitled pursuant to any final judgment of any court having jurisdiction.

7. WAIVER OF JURY TRIAL. BORROWER HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AND ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS NOTE OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

8. Waiver and Amendment. Neither this Note nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by a statement in writing, signed by the Company and the Holder (except in the limited case of waivers of obligations to the Holder, which may be waived in a writing signed by the Holder (and only in such manner)).

9. Assignment; Successors and Assigns. The provisions hereof shall inure to the benefit of the Holder and shall be binding upon the Company and each of their respective successors, assigns, heirs, executors and administrators. This Note may not be assigned by the Company without prior consent of the Holder; after Closing, the Holder may assign its rights and interests hereunder, in whole or in part.

10. Waiver of Presentment. The Company expressly waives presentment for payment, demand, notice of demand and of dishonor and nonpayment of this Note, protest and notice of protest, diligence in collecting, and the bringing of suit against any other party.

11. Loss, Theft or Destruction of Note. Upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft or destruction of this Note and of indemnity or security reasonably satisfactory to it, the Company will make and deliver an affidavit of lost note which shall carry the same rights to interest (unpaid and to accrue) carried by this Note, stating that such affidavit of lost note is issued in replacement of this Note, making reference to the original date of issuance of this Note (and any successors hereto) and dated as of such cancellation, in lieu of this Note.

12. Notices. All notices, requests, demands, consents and communications necessary or required under this Note shall be delivered by hand or sent by registered or certified mail, return receipt requested, by overnight prepaid courier or by facsimile (receipt confirmed) to the parties at the addresses set forth in the Loan Agreement.

IN WITNESS WHEREOF, the Company has duly executed this Note as of the day and year first written above.

NORTHSTAR MEDIA, LLC

By: _____

Name: _____

Title: _____

EXHIBIT B
Form of Jericho Option

OPTION AGREEMENT

THIS OPTION AGREEMENT (this “Agreement”), is made and entered into as of [], 2013, by and between Jericho Partners LLC (the “Grantor”), a Delaware limited liability company, and Azteca International Corporation, a Delaware corporation (the “Optionee”).

WHEREAS, the Grantor is the sole member of Northstar Media, LLC (the “Issuer”);

WHEREAS, the Issuer and the Optionee are parties to that certain Loan Agreement, dated as of the date hereof (the “Loan Agreement”) pursuant to which the Optionee has agreed to make to the Issuer a loan (the “Loan”) to be used by the Issuer to acquire all of the outstanding membership interests in each of the entities (the “License Subsidiaries”) set forth on Schedule A to the Northstar Option Agreement (as defined below), pursuant to the terms of that certain Purchase and Assignment Agreement, dated as of June 30, 2013 (the “PAA”), between the Issuer and Una Vez Mas, LP, a Delaware limited partnership; and

WHEREAS, pursuant to the Loan Agreement, it is a condition to closing of the Loan that the Grantor, among other things, grant to the Optionee an option to purchase all outstanding membership interests held by the Grantor in the Issuer (the “Option Shares”), on the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, pursuant to the Loan Agreement and simultaneous with the granting of this Option, the Issuer will also grant to the Optionee an option to purchase all outstanding membership interests held by the Issuer in the License Subsidiaries (the “Northstar Option”), on the terms and subject to the conditions set forth in that certain Option Agreement, dated as of the date hereof, by and between the Issuer, the License Subsidiaries, and the Optionee (the “Northstar Option Agreement”).

NOW, THEREFORE in consideration of the foregoing and for other valuable consideration, the parties hereto agree as follows:

1. Option Grant. The Grantor hereby grants to the Optionee the right, privilege and option (the “Option”) to purchase all, but not less than all of the Option Shares in accordance with the terms of this Agreement. Unless the Option is earlier exercised in full, the term of the Option shall end on the date of payment in full of all amounts due under the Loan Agreement (the “Expiration Date”).

2. Exercise of Option; Exercise Price; Set Off.

(a) Notwithstanding any tender of payment under the Note, the Optionee shall have the right, but not the obligation, at any time, or from time to time, from the date on which the consummation of the transactions contemplated by the PAA shall occur (“Commencement Date”) through the Expiration Date and prior to the acceptance of such payment in full, to exercise the Option in accordance with the terms and procedures set forth in this Agreement. The Optionee may select one or more designees to receive the Option Shares upon exercise of the Option, subject to the terms of this Agreement.

(b) The exercise price for the exercise of the Option in full for all of the Option Shares (the “Exercise Price”) shall be an amount at all times equal to the amount of the Total Exercise Price, as defined in, and payable from time to time pursuant to, Section 2(b) (as adjusted pursuant to Section 2(c)) of the Northstar Option Agreement.

(c) For purposes hereof, “Offset Limit” means the amount permitted to be offset against such Total Exercise Price from time to time pursuant to Section 2(e) of the Northstar Option Agreement.

(d) The Optionee shall have the right to setoff against its obligation to pay the portion of the Exercise Price equal to the Offset Limit thereof, an equal amount due from the Issuer in respect of the Loan, as payment in full of such amount.

3. Transfer of Option. The Option and all rights under this Agreement are transferable in whole by the Optionee (or other registered holder of the Option Shares, if applicable) in person or by duly authorized attorney, at which time a new Option shall be made and delivered by the Grantor, of the same tenor as this Option but registered in the name of the transferee, upon surrender of this Option with the Assignment Form set forth in Exhibit A duly completed, at the office of the Grantor. This Option shall be promptly cancelled by the Grantor upon the surrender hereof in connection with any exchange, transfer or replacement. The Optionee shall pay all expenses and charges (other than securities transfer taxes) payable in connection with the preparation, execution and delivery of Option pursuant to this Section 3. No transfer of the Option hereunder shall violate the terms set forth in Section 5 or any other applicable law, rules and regulations (“Legal Requirements”).

4. Manner of Exercise.

(a) Option Exercise Notice. To exercise the Option, the Optionee must deliver to the Grantor an executed exercise notice in the form set forth in Exhibit B, or in such other form as may be approved by the Grantor from time to time (the “Exercise Notice”), which shall set forth the Optionee's election to exercise the Option.

(b) Payment. Subject to Section 2(d), payment of the Exercise Price shall be made in cash by wire transfer of immediately available funds to an account specified by the Grantor for such purpose.

(c) Ownership of Option Shares. Subject to Section 5, upon exercise hereof and tender of payment hereunder, the Optionee (or its designee, as applicable) shall become, without more, the owner of all Option Shares.

5. Compliance with Laws and Regulations.

(a) Exercise of the Option and the issuance and transfer of the Option Shares shall be subject to compliance by the Grantor (and its designee, if applicable) and the Optionee with all applicable Legal Requirements. The Optionee understands that the Grantor is under no obligation hereunder to register or qualify the Option Shares with the Securities and Exchange

Commission ("SEC"), any state securities commission or any stock exchange to effect such compliance.

(b) This Option may not be exercised (including pursuant to Section 8 hereof), and the Option Shares shall not be transferred to the Optionee or its designee hereunder unless:

(i) it is lawful for the Optionee or its designee to own the Option Shares that it will receive upon exercise of the Option, and exercise of the Option and acquisition of the Option Shares by the Optionee or its designee do not result in a violation of the Communications Act of 1934, as amended (the "Communications Act"), or any Legal Requirement of the Federal Communications Commission ("FCC"); and

(ii) if receipt of the Option Shares by the Optionee or its designee would result in any transfer of control of any licensee of the FCC, any required prior approval from the FCC for such transfer of control shall have been received.

(c) In the event that any action to be taken under or pursuant to this Option would result in a change of control of any license, permit or other authorization issued by the FCC such that the prior consent of the FCC is required for the taking or consummation of such action under the Communications Act, or the Legal Requirements of the FCC which are then in effect, the obtaining of such FCC consent shall be a condition for the taking or consummation of such action; and the Grantor and the Optionee shall cooperate and use best efforts to make any required filings with the FCC so as to obtain such consent of the FCC prior to the date for taking or consummating any such action.

6. Investment Intent of the Optionee.

The Optionee, by its exercise hereof, and any designee of the Optionee, by its acceptance of any Option Shares shall be deemed to represent and warrant to the Grantor that the Option Shares being acquired upon such exercise are for its own account for investment only and not with any view to or present intention to resell or distribute the same, except in accordance with applicable Legal Requirements.

7. Covenants of the Grantor.

(a) Upon the exercise of this Option, the Grantor shall promptly take all such actions as may be required for the Optionee (or its designee) to become record and registered holder of the Option Shares.

(b) The Grantor may endorse such legend or legends upon the certificates for Option Shares delivered to the Optionee as, in its discretion, it reasonably determines to be necessary or appropriate to prevent a violation of, or to perfect an exemption from, the registration requirements of the Securities Act of 1934, as amended.

(c) The Optionee shall pay all fees and expenses in connection with, and all issue, transfer, stamp or similar taxes, necessary or required consents or any other governmental

charges with respect to the issuance or transfer of the Option Shares, as well as all fees and expenses necessarily incurred by the Grantor in connection with such issuance or transfer.

(d) If the Grantor receives notice of any information incidental to the Option Shares, it will provide copies of all such information to the Optionee.

(e) At all times prior to the Expiration Date, the Grantor (i) shall remain the owner of, and the Option Shares shall constitute, all outstanding membership interests in the Issuer, except as contemplated hereby, (ii) shall not directly or indirectly offer, commit to sell, sell, assign, convey, pledge, mortgage, encumber, hypothecate or otherwise dispose of, or grant any interests in or to, any Option Shares or interests therein or authorize, cause, permit or suffer any of the foregoing, (iii) shall not amend, supplement, terminate or permit to expire the limited liability company agreement of the Issuer, and (iv) shall cause the business of the Issuer to be operated in the ordinary course of business and in compliance, in all material respects, with applicable Legal Requirements and all agreements by which the Issuer or its assets may be bound, including, without limitation, agreements by and among the Optionee and the Issuer.

8. Put Rights. At any time after the fifth (5th) anniversary of the Commencement Date and prior to the Expiration Date, the Grantor shall have the option (the “Put Option”) to require the Optionee to exercise the Option and purchase all, but not less than all, of the Option Shares that remain subject to the Option at the time of such exercise within thirty (30) days of the Grantor’s delivery of written notice of its exercise of such option, subject to extension of such 30-day period by the Optionee, in its discretion, for up to an additional sixty (60) days; *provided, however*, that in the event of (i) a termination of the Station Affiliation Agreement between the Optionee, the Issuer, and the other parties named on the signature pages thereto or the Services Agreement between Stations Group LLC, the Issuer, and the other parties named on the signature pages thereto or (ii) the Issuer’s monthly gross revenues are less than \$230,000, such Put Option shall be immediately exercisable after the Commencement Date. Upon exercise of the Put Option, the Option shall be deemed irrevocably exercised in full on the last day of such 30-day or other extended period, subject to the same conditions applicable to other Option exercises set forth herein (including, but not limited to, the terms of Section 5), but the obligation to deliver the Exercise Price shall be due and payable regardless of whether exercise of the Option can be consummated and the parties obligations pursuant to Section 5 continue.

9. Miscellaneous.

(a) If the Optionee loses this Agreement representing the Option granted hereunder, or if this Agreement is stolen or destroyed, the Grantor shall, subject to such reasonable terms as to indemnity as the Grantor shall reasonably require, enter into a new option agreement pursuant to which the Grantor shall issue a new Option of like denomination and tenor as, and in substitution for, the Option so lost, stolen or destroyed, and in the event this Agreement representing the Option shall be mutilated, the Grantor shall, upon the surrender hereof, enter into a new option agreement pursuant to which the Grantor shall issue a new Option of like denomination and tenor as, and in substitution for, the Option so mutilated.

(b) All notices, requests, demands, consents and communications necessary or required under this Agreement shall be delivered by hand or sent by registered or certified mail,

return receipt requested, by overnight prepaid courier or by facsimile (receipt confirmed) or electronic mail (receipt confirmed, to the extent available) to (or to such other address as a party may request by written notice):

If to the Grantor,

Jericho Partners LLC
777 South Flagler Drive
Suite 800, West Tower
West Palm Beach, Florida 33401
Attention: Michael H. Jahrmarkt
Telephone: (212) 247-0800
Email: mjahrmarkt@northlightfinancial.com

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

Katten Muchin Rosenman LLP
575 Madison Avenue
New York, New York 10022
Attention: Howard S. Jacobs
Telephone: (212) 940-8505
Facsimile: (212) 894-5505

If to the Optionee,

Azteca International Corporation
1139 Grand Central Avenue
Glendale, CA 91201
Attention: Horacio Medal
Telephone: (310) 432-7641

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

K&L Gates LLP
599 Lexington Avenue
New York, New York 10022
Attention: John D. Vaughan
Telephone: (212) 536-4006
Facsimile: (212) 536-3901
Attention: Roger R. Crane
Telephone: (212) 536-4064
Facsimile: (212) 536-3901

(c) This Agreement cannot be amended, supplemented or changed, and no provision hereof can be waived, except by a written instrument making specific reference to this Agreement and signed by the party against whom enforcement of any such amendment, supplement, modification or waiver is sought. A waiver of any right derived hereunder by the Grantor or the Optionee shall not be deemed a waiver of any other right derived hereunder.

(d) Except as set forth in Section 3, this Agreement is not assignable or transferable by any party, except with the prior written consent of the other party.

(e) This Agreement and the exhibits hereto constitute the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior understandings and agreements with respect to such subject matter.

(f) All covenants and agreements and other provisions set forth in this Agreement and made by or on behalf of any of the parties hereto shall bind and inure to the benefit of the successors, heirs and permitted assigns of such party, whether or not so expressed.

(g) In case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

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

(i) This Agreement, including the validity hereof and the rights and obligations of the parties hereunder, shall be construed in accordance with and governed by the laws of the State of New York. The parties hereto agree that any legal proceeding by or against any party hereto or with respect to or arising out of this Agreement shall be brought exclusively in any state or federal court in the U.S. District for the Southern District of New York. By execution and delivery of this Agreement, each party hereto irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and to the appellate courts therefrom solely for the purposes of disputes arising under this Agreement and not as a general submission to such jurisdiction or with respect to any other dispute, matter or claim whatsoever. The parties hereto irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the delivery of copies thereof by overnight courier to the address for such party to which notices are deliverable hereunder. Any such service of process shall be effective upon delivery. Nothing herein shall affect the right to serve process in any other manner permitted by applicable Legal Requirements. The parties hereto hereby waive any right to stay or dismiss any action or proceeding under or in connection with this Agreement brought before the foregoing courts on the basis of (a) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-described legal process, (b) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Agreement may not be enforced in or by such courts, or (c) any other defense that would hinder or delay the levy, execution or

collection of any amount to which any party hereto is entitled pursuant to any final judgment of any court having jurisdiction.

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

(k) The parties agree that irreparable damage to the Optionee would occur if any provision of this Agreement were not performed by the Grantor in accordance with the terms hereof, and that the Optionee shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which it is entitled at law or in equity.

(l) This Agreement shall terminate automatically upon the earliest to occur of: (i) the Expiration Date, (ii) a written agreement signed by both parties, or (iii) exercise of the Option in full. Either party may terminate the Agreement upon written notice to the other party in the event of a material breach of the material terms and conditions of this Agreement by the other party.

[signature pages follow]

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

GRANTOR

Jericho Partners LLC

By: _____

Name: _____

Title: _____

ACKNOWLEDGED AND AGREED by:

ISSUER

Northstar Media, LLC

By: _____

Name: _____

Title: _____

ACKNOWLEDGED AND AGREED by:

OPTIONEE

Azteca International Corporation

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

EXHIBIT A
Assignment Form

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Option to purchase the following Option Shares to which the within Option relates:

Dated: _____, 20__

(Signature must conform in all respects to name of the Optionee as specified on the face of the Option)

Address

EXHIBIT B
Exercise Notice

Jericho Partners LLC
777 South Flagler Drive
Suite 800, West Tower
West Palm Beach, Florida 33401

Northstar Media, LLC
777 South Flagler Drive
Suite 800, West Tower
West Palm Beach, Florida 33401

Pursuant to the provisions of the Option granted by Jericho to the undersigned (the "Optionee"), on [], 2013, the undersigned hereby elects to purchase the following Option Shares:

The exercise price and payment for such Option Shares are as follows:

The undersigned hereby represents and warrants that the undersigned is acquiring such Option Shares for its own account for investment purposes only, and not for resale or with a view to distribution of such Option Shares or any part thereof, except in accordance with applicable securities laws.

The undersigned requests that such Option Shares be registered and issued in the name of, and be delivered to _____, whose address is
_____.

Dated: _____

Signature:

EXHIBIT C
Form of Northstar Option

OPTION AGREEMENT

THIS OPTION AGREEMENT (this “Agreement”), is made and entered into as of [], 2013, by and between Northstar Media, LLC (“Northstar”), a Delaware limited liability company, and Azteca International Corporation, a Delaware corporation (the “Optionee”).

WHEREAS, Northstar and the Optionee are parties to that certain Loan Agreement, dated as of the date hereof (the “Loan Agreement”) pursuant to which the Optionee has agreed to make to Northstar a loan (the “Loan”) to be used by Northstar to acquire all of the outstanding membership interests in each of the entities set forth on Schedule A (the “License Subsidiaries”), pursuant to the terms of that certain Purchase and Assignment Agreement, dated as of June 30, 2013 (the “PAA”), between Northstar and Una Vez Mas, LP, a Delaware limited partnership; and

WHEREAS, pursuant to the Loan Agreement, it is a condition to closing of the Loan that Northstar, among other things, grant to the Optionee an option to purchase all outstanding membership interests held by Northstar in the License Subsidiaries (the “Option Shares”), on the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, pursuant to the Loan Agreement and simultaneous with the granting of this Option, Northstar’s sole member, Jericho Partners LLC (“Jericho”), will also grant to the Optionee an option to purchase all outstanding membership interests held by Jericho in Northstar, on the terms and subject to the conditions set forth in that certain Option Agreement, dated as of the date hereof, by and between Jericho and the Optionee (the “Jericho Option”).

NOW, THEREFORE in consideration of the foregoing and for other valuable consideration, the parties hereto agree as follows:

1. Option Grant. Northstar hereby grants to the Optionee the right, privilege and option (the “Option”) to purchase all of the Option Shares of any, each and/or all of the License Subsidiaries, in accordance with the terms of this Agreement. Unless the Option is earlier exercised in full, the term of the Option shall end on the date of payment in full of all amounts due under the Loan Agreement (the “Expiration Date”).

2. Exercise of the Option; Exercise Price.

(a) Notwithstanding any tender of payment under the Note, the Optionee shall have the right, but not the obligation, at any time, or from time to time, from the date on which the consummation of the transactions contemplated by the PAA shall occur (“Commencement Date”) through the Expiration Date and prior to the acceptance of such payment in full, to exercise the Option in accordance with the terms and procedures set forth in this Agreement. The Optionee may select one or more designees to receive the Option Shares upon exercise of the Options, subject to the terms of this Agreement.

(b) The aggregate exercise price for the exercise of the Option in full for all of the Option Shares (the “Total Exercise Price”) shall be an amount equal to the sum of (i) \$350,000, together with an accrual thereon at the rate of six and one-half percent (6.5%), plus (ii) the sum of \$350,000, together with an accrual thereon at the rate of ten percent (10%). Such accruals

shall occur on a daily basis and shall be compounded annually from the date hereof until the date paid or applied in accordance herewith.

(c) The exercise price (the “Individual Exercise Price”) for a partial exercise of the Option in respect of all Option Shares in any individual License Subsidiary shall be equal to a percentage of the then Total Exercise Price equal to the then Applicable Percentage for such individual License Subsidiary. For purposes hereof, the “Applicable Percentage” shall mean, for each License Subsidiary, the percentage set forth for such License Subsidiary on Schedule A as of the date hereof, which shall be adjusted from time to time hereafter upon each partial exercise hereof by dividing the then Applicable Percentage for such License Subsidiary by the sum of the then Applicable Percentages for each License Subsidiary for which the Option remains unexercised. A partial exercise hereof for Option Shares of any individual License Subsidiary must be for all of the Option Shares of such License Subsidiary. The Total Exercise Price shall be reduced by the Individual Exercise Price(s) paid by the Optionee, from time to time, upon any such partial exercise.

(d) For purposes hereof, (i) “Full Offset Limit” shall mean an amount equal to \$350,000, together with accrual thereon at the rate of four and one-half percent (4.5%) which shall accrue daily and compound annually from the date hereof until the date of such offset as of the date hereof, which shall be adjusted from time to time hereafter upon each partial exercise hereof by subtracting from the then Full Offset Limit the amount of each Partial Offset Limit for each such partial exercise, (ii) “Partial Offset Limit” shall mean, with respect to a partial exercise hereof for the Option Shares of a License Subsidiary, the then Applicable Percentage for such License Subsidiary of the then Full Offset Limit and (iii) “Offset Limit” shall mean (A) with respect to any exercise of the Option in full, the then Full Offset Limit and (B) with respect to any partial exercise of the Option, the then applicable Partial Offset Limit.

(e) The Optionee shall have the right to setoff against its obligation to pay the portion any exercise price equal to the Offset Limit, an equal amount due from Northstar in respect of the Loan, as payment in full of such amount.

3. Transfer of Option. The Option and all rights under this Agreement are transferable, in whole or, with respect to the Option Shares relating to any individual License Subsidiary, in part, by the Optionee (or other registered holder of the Option Shares, if applicable) in person or by duly authorized attorney, at which time a new Option shall be made and delivered by Northstar, of the same tenor as this Option but registered in the name of the transferee, upon surrender of this Option with the Assignment Form set forth in Exhibit A duly completed, at the office of Northstar. This Option shall be promptly cancelled by Northstar upon the surrender hereof in connection with any exchange, transfer or replacement. The Optionee shall pay all expenses and charges (other than securities transfer taxes) payable in connection with the preparation, execution and delivery of Option pursuant to this Section 3. No transfer of the Option hereunder shall violate the terms set forth in Section 5 or any other applicable law, rules and regulations (“Legal Requirements”).

4. Manner of Exercise.

(a) Option Exercise Notice. To exercise the Option, the Optionee must deliver to Northstar an executed exercise notice in the form set forth in Exhibit B, or in such other form as may be approved by Northstar from time to time (the “Exercise Notice”), which shall set forth the Optionee’s election to exercise the Option.

(b) Payment. Subject to Section 2(e), payment of the Total Exercise Price or any Individual Exercise Price shall be made in cash by wire transfer of immediately available funds to an account specified by Northstar for such purpose.

(c) Ownership of Option Shares. Subject to Section 5, upon exercise hereof and tender of payment hereunder, the Optionee (or its designee, as applicable) shall automatically become the owner of all Option Shares for which such exercise was made.

5. Compliance with Laws and Regulations.

(a) Exercise of the Option and the issuance and transfer of the Option Shares shall be subject to compliance by Northstar (and its designee, if applicable) and the Optionee with all applicable Legal Requirements. The Optionee understands that Northstar is under no obligation hereunder to register or qualify the Option Shares with the Securities and Exchange Commission (“SEC”), any state securities commission or any stock exchange to effect such compliance.

(b) This Option may not be exercised (including pursuant to Section 8 hereof), and the Option Shares shall not be transferred to the Optionee or its designee hereunder unless:

(i) It is lawful for the Optionee or its designee to own the Option Shares that it will receive upon exercise of the Option, and exercise of the Option and acquisition of the Option Shares by the Optionee or its designee do not result in a violation of the Communications Act of 1934, as amended (the “Communications Act”), or any Legal Requirement of the Federal Communications Commission (“FCC”); and

(ii) if receipt of the Option Shares by the Optionee or its designee would result in any transfer of control of any licensee of the FCC, any required prior approval from the FCC for such transfer of control shall have been received.

(c) In the event that any action to be taken under or pursuant to this Option would result in a change of control of any license, permit or other authorization issued by the FCC such that the prior consent of the FCC is required for the taking or consummation of such action under the Communications Act, or the Legal Requirements of the FCC which are then in effect, the obtaining of such FCC consent shall be a condition for the taking or consummation of such action; and Northstar and the Optionee shall cooperate and use best efforts to make any required filings with the FCC so as to obtain such consent of the FCC prior to the date for taking or consummating any such action.

6. Investment Intent of the Optionee.

The Optionee, by its exercise hereof, and any designee of the Optionee, by its acceptance of any Option Shares shall be deemed to represent and warrant to Northstar that the Option Shares being acquired upon such exercise are for its own account for investment only and not with any view to or present intention to resell or distribute the same, except in accordance with applicable Legal Requirements.

7. Covenants of Northstar.

(a) Upon the exercise of this Option, in whole or in part, Northstar shall promptly take all such actions as may be required for the Optionee (or its designee) to become record and registered holder of the Option Shares.

(b) In the event that the Optionee shall exercise this Option with respect to less than all of the Option Shares that may be purchased under the terms hereof, Northstar shall issue to the Optionee a new Option, duly executed by Northstar, the License Subsidiaries and the Optionee, in form and substance identical to this Option, for the balance of Option Shares then issuable pursuant to the terms of this Option.

(c) Northstar may endorse such legend or legends upon the certificates for Option Shares delivered to the Optionee as, in its discretion, it reasonably determines to be necessary or appropriate to prevent a violation of, or to perfect an exemption from, the registration requirements of the Securities Act of 1934, as amended.

(d) The Optionee shall pay all fees and expenses in connection with, and all issue, transfer, stamp or similar taxes, necessary or required consents or any other governmental charges with respect to the issuance or transfer of the Option Shares, as well as all fees and expenses necessarily incurred by Northstar in connection with such issuance or transfer.

(e) If Northstar or any License Subsidiary receives notice of any information incidental to the Option Shares, it will provide copies of all such information to the Optionee.

(f) At all times prior to the Expiration Date, Northstar (i) shall remain the owner of, and the Option Shares shall constitute, all outstanding membership interests in the License Subsidiaries, except as contemplated hereby, (ii) shall not directly or indirectly offer, commit to sell, sell, assign, convey, pledge, mortgage, encumber, hypothecate or otherwise dispose of, or grant any interests in or to, any Option Shares or interests therein or authorize, cause, permit or suffer any of the foregoing, (iii) shall not amend, supplement, terminate or permit to expire the limited liability company agreement of any License Subsidiary, and (iv) shall cause the businesses to be operated in the ordinary course of business and in compliance, in all material respects, with applicable Legal Requirements and all agreements by which any such License Subsidiary or its assets may be bound, including, without limitation, agreements by and among the Optionee and any such License Subsidiary.

8. Put Rights. At any time after the fifth (5th) anniversary of the Commencement Date and prior to the Expiration Date, Northstar shall have the option (the “Put Option”) to

require the Optionee to exercise the Option and purchase all, but not less than all, of the Option Shares that remain subject to the Option at the time of such exercise within thirty (30) days of Northstar's delivery of written notice of its exercise of such option, subject to extension of such 30-day period by the Optionee, in its discretion, for up to an additional sixty (60) days; *provided, however*, that in the event of (i) a termination of the Station Affiliation Agreement between the Optionee, Northstar, and the other parties named on the signature pages thereto or the Services Agreement between Stations Group LLC, Northstar, and the other parties named on the signature pages thereto or (ii) Northstar's monthly gross revenues are less than \$230,000, such Put Option shall be immediately exercisable after the Commencement Date. Upon exercise of the Put Option, the Option shall be deemed irrevocably exercised in full on the last day of such 30-day or other extended period, subject to the same conditions applicable to other Option exercises set forth herein (including, but not limited to, the terms of Section 5), but the obligation to deliver the Exercise Price shall be due and payable regardless of whether exercise of the Option can be consummated and the parties obligations pursuant to Section 5 continue.

9. Miscellaneous.

(a) If the Optionee loses this Agreement representing the Option granted hereunder, or if this Agreement is stolen or destroyed, Northstar shall, subject to such reasonable terms as to indemnity as Northstar shall reasonably require, enter into a new option agreement pursuant to which Northstar shall issue a new Option of like denomination and tenor as, and in substitution for, the Option so lost, stolen or destroyed, and in the event this Agreement representing the Option shall be mutilated, Northstar shall, upon the surrender hereof, enter into a new option agreement pursuant to which Northstar shall issue a new Option of like denomination and tenor as, and in substitution for, the Option so mutilated.

(b) All notices, requests, demands, consents and communications necessary or required under this Agreement shall be delivered by hand or sent by registered or certified mail, return receipt requested, by overnight prepaid courier or by facsimile (receipt confirmed) or electronic mail (receipt confirmed, to the extent available) to (or to such other address as a party may request by written notice):

If to Northstar,

Northstar Media, LLC
777 South Flagler Drive
Suite 800, West Tower
West Palm Beach, Florida 33401
Attention: Michael H. Jahrmarkt
Telephone: (212) 247-0800
Email: mjahrmarkt@northlightfinancial.com

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

Katten Muchin Rosenman LLP
575 Madison Avenue

New York, New York 10022
Attention: Howard S. Jacobs
Telephone: (212) 940-8505
Facsimile: (212) 894-5505

If to the Optionee,

Azteca International Corporation
1139 Grand Central Avenue
Glendale, CA 91201
Attention: Horacio Medal
Telephone: (310) 432-7641

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

K&L Gates LLP
599 Lexington Avenue
New York, New York 10022
Attention: John D. Vaughan
Telephone: (212) 536-4006
Facsimile: (212) 536-3901
Attention: Roger R. Crane
Telephone: (212) 536-4064
Facsimile: (212) 536-3901

(c) This Agreement cannot be amended, supplemented or changed, and no provision hereof can be waived, except by a written instrument making specific reference to this Agreement and signed by the party against whom enforcement of any such amendment, supplement, modification or waiver is sought. A waiver of any right derived hereunder by Northstar or the Optionee shall not be deemed a waiver of any other right derived hereunder.

(d) Except as set forth in Section 3, this Agreement is not assignable or transferable by any party, except with the prior written consent of the other party.

(e) This Agreement and the exhibits hereto constitute the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior understandings and agreements with respect to such subject matter.

(f) All covenants and agreements and other provisions set forth in this Agreement and made by or on behalf of any of the parties hereto shall bind and inure to the benefit of the successors, heirs and permitted assigns of such party, whether or not so expressed.

(g) In case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

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

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

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

(k) The parties agree that irreparable damage to the Optionee would occur if any provision of this Agreement were not performed by Northstar in accordance with the terms hereof, and that the Optionee shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which it is entitled at law or in equity.

(l) This Agreement shall terminate automatically upon the earliest to occur of: (i) the Expiration Date, (ii) a written agreement signed by both parties or (iii) exercise of the Option in

full. Either party may terminate the Agreement upon written notice to the other party in the event of a material breach of the material terms and conditions of this Agreement by the other party.

[signature pages follow]

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

NORTHSTAR

Northstar Media, LLC

By: _____

Name: _____

Title: _____

ACKNOWLEDGED AND AGREED by:

LICENSE SUBSIDIARIES

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

By: NORTHSTAR MEDIA, LLC,
as sole member of each of the foregoing License Subsidiaries

By: _____
Name: _____
Title: _____

ACKNOWLEDGED AND AGREED by:

OPTIONEE

Azteca International Corporation

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

EXHIBIT A
Assignment Form

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Option to purchase the following Option Shares to which the within Option relates:

Dated: _____, 20__

(Signature must conform in all respects to name of the Optionee as specified on the face of the Option)

Address

EXHIBIT B
Exercise Notice

Northstar Media, LLC
[address]

Pursuant to the provisions of the Option granted by Northstar to the undersigned (the "Optionee"), on [], 2013, the undersigned hereby elects to purchase the following Option Shares:

The exercise price and payment for such Option Shares are as follows:

The undersigned hereby represents and warrants that the undersigned is acquiring such Option Shares for its own account for investment purposes only, and not for resale or with a view to distribution of such Option Shares or any part thereof, except in accordance with applicable securities laws.

The undersigned requests that such Option Shares be registered and issued in the name of, and be delivered to _____, whose address is _____.

Dated: _____

Signature:

SCHEDULE A

Exercise Price Allocation Schedule

Full Power Stations: 37.00 %

Una Vez Mas Dallas License, LLC: 12.00%

Una Vez Mas Houston License, LLC: 12.00%

Una Vez Mas San Francisco License, LLC: 13.00%

Class A Stations: 45.00%

Una Vez Mas Atascadero License, LLC: 4.50%

Una Vez Mas Las Vegas License, LLC: 4.50%

Una Vez Mas Lompoc License, LLC: 4.50%

Una Vez Mas New Orleans License, LLC: 4.50%

Una Vez Mas Paso Robles License, LLC: 4.50%

Una Vez Mas Phoenix License, LLC: 4.50%

Una Vez Mas San Antonio License, LLC: 4.50%

Una Vez Mas San Luis Obispo License, LLC: 4.50%

Una Vez Mas Santa Maria License, LLC: 4.50%

Una Vez Mas Tampa License, LLC: 4.50%

Low Power Stations: 18.00%

Una Vez Mas Alice License, LLC: 1.00%

Una Vez Mas Albuquerque License, LLC: 1.00%

Una Vez Mas Amarillo License I, LLC: 1.00%

Una Vez Mas Atlanta License, LLC: 1.00%)

Una Vez Mas Brownsville License, LLC: 1.00%

Una Vez Mas Corpus Christi License, LLC: 1.00%

Una Vez Mas Flagstaff License, LLC: 1.00%

Una Vez Mas Lake Shore License, LLC: 1.00%

Una Vez Mas Lubbock License, LLC: 1.00%

Una Vez Mas McAllen License, LLC: 1.00%

Una Vez Mas Midland License, LLC: 1.00%

Una Vez Mas Mullin License, LLC: 1.00%

Una Vez Mas Port Arthur License, LLC: 1.00%

Una Vez Mas Prescott License II, LLC: 1.00%

Una Vez Mas Santa Barbara License, LLC: 1.00%

Una Vez Mas Sherman License, LLC: 1.00%

Una Vez Mas Victoria License, LLC: 1.00%

Una Vez Mas Wichita Falls License: LLC: 1.00%