

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this "Agreement") is entered into this _____ day of _____, 2004 by and among Moffet Media Investment Irrevocable Trust, a California Irrevocable Trust (the "Lender"), Bustos Media, LLC ("Bustos Media") and Bustos Media Enterprises, LLC ("Enterprises"). Capitalized terms used herein but not defined herein shall have the meanings given such terms in the Contribution Agreement (as defined below).

WITNESSETH:

WHEREAS, Angelica Balderas ("Balderas"), Amparo Perez-Cook ("Perez-Cook"), Juan Gonzalez ("Gonzalez", and collectively with Balderas and Perez-Cook, the "Principals") and the Lender entered into (a) that certain Loan Agreement dated as of April 1, 2003 (the "Loan Agreement") pursuant to which the Principals executed and delivered the Secured Promissory Note dated as of April 1, 2003 made payable to the Lender in the principal amount of \$3,000,000 (the "Note"); (b) that certain Security and Pledge Agreement dated as of April 1, 2003 (the "Security Agreement"), and (C) that certain Security Assignment of Shares and Voting Rights Separate from Share Certificate dated as of April 1, 2003 (the "Security Assignment", and collectively with the Loan Agreement, the Note and the Security Agreement, the "Loan Documents");

WHEREAS, the Principals have assigned their rights and obligations under the Loan Documents to Aztec Media, Inc. ("Aztec") with the consent of the Lender and the Lender has released its security interest in the Collateral (as defined in the Security Agreement);

WHEREAS, Bustos Media of California, LLC (the "Company"), the Principals, Aztec, Amador S. Bustos, John Bustos and the Lender have entered into that certain Contribution Agreement of even date herewith;

WHEREAS, in connection with the transactions contemplated by the Contribution Agreement, the Lender desires to assign, and Bustos Media desires to assume, the rights and obligations of the Lender under the Loan Documents as set forth below.

NOW, THEREFORE, in consideration of the terms and conditions set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties hereby agree as follows:

Section 1. Assignment and Assumption of Lender's Rights and Obligations. In consideration of the payment of the assignment consideration on the date hereof as described in Section 2(a), (b) and (c) below by Bustos Media and Enterprises to Lender, and the obligations of Bustos Media and Enterprises to Lender pursuant to Section 2(d) and (e) below, the Lender hereby assigns to Bustos Media all of its rights and obligations under Loan Documents and Bustos Media hereby accepts and assumes such assignment.

Section 2. Payment of Assignment Consideration. In consideration of the assignment of the rights and obligations of the Lender in the Loan Documents pursuant to Section 1 above, (a) Bustos Media shall pay to Lender on the date hereof by wire transfer of immediately available funds of \$[] **[an amount equal to the MM II Trust principal amount and accrued interest]**, (b) Bustos Media shall issue to Lender on the date hereof such number of Class C Preferred Shares (at an issue price of \$100 per share) equal to the quotient of (i) the product of (x) 0.51 and (y) the difference between (A) \$10,000,000 and (B) the sum of the Textron Indebtedness, the amount paid in Section 2(a) above and \$600,000 and (ii) 100.001; (c) Enterprises shall issue to Lender on the date hereof such number of Series B Common Shares equal to the number of Class C Preferred Shares issued to Lender pursuant to Section 2(b); (d) on the date hereof 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 Lender with the Escrow Agent; (e) Lender shall be entitled to receive from the Escrow Account, at the same time that any Contingent Aztec Consideration is released to Aztec pursuant to Section 2.7 of the Contribution Agreement, such number of Class C Preferred Shares and Series B Common Shares that Lender is entitled to receive pursuant to Section 2.7 of the Contribution Agreement. Lender agrees to enter into and execute a counterpart signature page to the Bustos Media LLC Agreement, the Enterprises LLC Agreement, the Investors' Rights Agreement, the Contribution Agreement and the Escrow Agreement on the date hereof.

Section 3. Investment Representations. In connection with the issuance of the Class C Preferred Shares and Series B Preferred Shares pursuant to Section 2 above, the Lender hereby represents and warrants to Bustos Media and Enterprises as follows:

(a) The Class C Preferred Shares and Series B Preferred Shares issued hereunder will be acquired for investment for Lender's own account and not with a view to the distribution of any part thereof.

(b) Lender understands that the Class C Preferred Shares and Series B Preferred 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 Class C Preferred Shares and Series B Common Shares or an available exemption from registration under the Securities Act, the Class C Preferred Shares and Series B Common Shares must be held indefinitely. In the absence of an effective registration statement covering the Class C Preferred Shares and Series B Common Shares Lender will sell, transfer, or otherwise dispose of the Class C Preferred Shares and Series B Common Shares only (i) upon first furnishing to Bustos Media and/or Enterprises (if requested by either such Person) 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 agreements set forth herein and consistent with the terms and conditions in the Bustos Media LLC Agreement, the Enterprises LLC Agreement and the Investors' Rights Agreement. Lender acknowledges that any certificates that will represent the Class C Preferred Shares and/or the Series B Common Shares will bear legends satisfactory to Bustos Media and Enterprises, including any appropriate legends with respect to securities law transfer restrictions.

(c) Lender's financial condition is such that Lender is able to bear the risk of holding the Class C Preferred Shares and Series B Common Shares for an indefinite period of time and can bear the loss of his entire investment in the Class C Preferred Shares and Series B Common Shares.

(d) Lender 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 Class C Preferred Shares and Series B Common Shares and Lender is capable of evaluating the merits and risks of the Class C Preferred Shares and Series B Common Shares.

(e) Lender has been furnished access to the business records of Bustos Media and Enterprises and such additional information and documents as Lender has requested and has been afforded an opportunity to ask questions of and receive answers from representatives of Bustos Media and Enterprises concerning the terms and conditions of this Agreement, the Class C Preferred Shares and Series B Common Shares, the business, operations, market potential, capitalization, financial condition and prospects of Bustos Media and Enterprises, and all other matters deemed relevant by Lender.

(f) Lender is an "accredited investor" (as defined in Rule 501(a) of Regulation D promulgated under the Securities Act).

Section 4. Waivers and Amendments. Any term of this Agreement may be amended or waived only with the prior written consent of all parties hereto.

Section 5. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be held invalid or unenforceable to any extent by any court of competent jurisdiction, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

Section 6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together constitute one instrument. Counterparts of this Agreement (or applicable signature pages hereof) that are manually signed and delivered by facsimile transmission shall be deemed to constitute signed original counterparts hereof and shall bind the parties signing and delivering in such manner.

Section 7. GOVERNING LAW. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA (WITHOUT GIVING EFFECT TO ANY CONFLICTS OR CHOICE OF LAWS PROVISIONS THAT WOULD CAUSE THE APPLICATION OF THE DOMESTIC SUBSTANTIVE LAWS OF ANY OTHER JURISDICTION). NONE OF THE PARTIES HERETO HAS AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

Section 8. CONSENT TO JURISDICTION.

EACH OF THE PARTIES HERETO HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF CALIFORNIA AND THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF 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 TRANSACTIONS CONTEMPLATED HEREBY.

EACH OF THE PARTIES HERETO HEREBY EXPRESSLY WAIVES ANY AND ALL OBJECTIONS SUCH PARTY 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 10 OF THIS AGREEMENT.

Section 9. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY VOLUNTARILY AND IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR OTHER PROCEEDING BROUGHT IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. NO PARTY HAS AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

Section 10. Notices. 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 Bustos Media or Enterprises, to David K. Duffell, Esq., Edwards & Angell, LLP, 2800 Financial Plaza, Providence, RI 02903 and, in each case of notice to the Lender, to Goralka Law Firm, 2115 J Street, Suite 201, Sacramento, California 95816.

Section 11. Entire Agreement. This Agreement, the Contribution Agreement, the Bustos Media LLC Agreement, the Enterprises LLC Agreement, the Investors' Rights Agreement and those documents expressly referred to herein embody the complete agreement and understanding among the parties in respect of the subject matter hereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

Section 12. Benefit and Binding Effect. This Agreement shall be binding upon and inure to the benefit of all of the parties hereto and, to the extent permitted by this Agreement, their successors and assigns.

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

BUSTOS MEDIA ENTERPRISES, LLC

By: _____
Name:
Title:

Address: c/o Providence Equity Partners, Inc.
50 Kennedy Plaza, 18th Floor
Providence, RI 02903
Attention: Albert J. Dobron, Jr.

with a copy to:

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

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

BUSTOS MEDIA, LLC

By: Bustos Media Enterprises, LLC, its Manager

By: _____

Name:

Title:

Address: c/o Providence Equity Partners Inc.
50 Kennedy Plaza, 18th Floor
Providence, RI 02903
Attention: Albert J. Dobron, Jr.

with a copy to:

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

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

**MOFFET MEDIA INVESTMENT
IRREVOCABLE TRUST**

By: _____
Thomas Moffet, Trustee

Address: 1750 Lagoon View Drive
Tiburon, CA 94920
Attention: Thomas Moffet