

**OPTION EXERCISE AGREEMENT  
(Abercrombie)**

OPTION EXERCISE AGREEMENT, dated as of December 30, 2009 (this "Agreement"), by and between Azteca International Corporation, a Delaware corporation ("AIC") and LeBon G. Abercrombie ("Seller"). AIC and Seller are sometimes referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used, but not defined herein shall have the meanings given such terms in the PTSC Option Agreement (as defined below).

W I T N E S S E T H :

WHEREAS, the Parties, together with Pappas Telecasting Companies, a Nevada corporation ("PTC"), Harry J. Pappas ("Pappas") and Dennis J. Davis ("Davis") (collectively with Seller, the "Sellers"), entered into that certain Option Agreement, dated as of December 27, 2007 (the "PTSC Option Agreement"), pursuant to which the Sellers granted to AIC the right to purchase (the "PTSC Option") all of their respective ownership interests ("Interests") in Pappas Telecasting of Southern California LLC, a Delaware limited liability company ("PTSC");

WHEREAS, simultaneously herewith AIC is exercising the PTSC Option in accordance with the PTSC Option Agreement;

WHEREAS, on December 16, 2009, AIC caused SCTV, Inc. to be incorporated in the State of Delaware ("SCTV") and simultaneously herewith is entering into a subscription agreement with SCTV, pursuant to which, at the closing of the exercise of the PTSC Option, (a) AIC will (i) contribute to SCTV the Interests it acquires from Pappas, (ii) contribute to SCTV its right to receive the Interests from Seller and (iii) contribute to SCTV its right to receive Interests from Davis and (b) Davis will contribute to SCTV his 4.440% Interest in PTSC, all in consideration for which SCTV will issue (i) to AIC twenty (20) shares of its common stock, par value \$.001 per share ("Common Stock"), (ii) to Seller its promissory note in accordance with this Agreement and (iii) to Davis eighty (80) shares of Common Stock ("SCTV Shares") in accordance with the option exercise agreement, dated as of the date hereof, between AIC and Davis ("Davis Option Exercise Agreement"), so that, upon completion of such closing, PTSC will be a wholly owned subsidiary of SCTV and SCTV will be owned eighty percent (80%) by Davis and twenty percent (20%) by AIC; and

WHEREAS, in connection with AIC's exercise of the PTSC Option, the Parties desire to waive certain of their rights under the PTSC Option in consideration for the agreements set forth herein and to be entered into pursuant hereto.

NOW, THEREFORE, in consideration of the recitals and of the mutual covenants and agreements set forth herein, the Parties, intending to be legally bound, hereby agree as follows:

1. Option Purchase Price. Subject to the terms and conditions of this Agreement, Seller hereby waives his right to receive \$5,500,000 in cash on the Closing Date, as the Purchase Price payable to Seller pursuant to Section 3.3(a)(iii) of the PTSC Option Agreement, as consideration for the 4.440 percent Interest in PTSC owned by him. In lieu of such Purchase Price and in exchange for the 4.440 percent Interest in PTSC, at the Closing, AIC shall cause SCTV to issue to Seller a promissory note in the form of Exhibit A hereto (the "Note") in the amount of \$5,500,000, payable on the Quarterly Payment Date (as defined therein) together with interest thereon in accordance with a payment schedule attached thereto.

2. SCTV Security Interest. SCTV's obligation to pay the Abercrombie Note shall be secured by a security interest in all of PTSC's Interests pursuant to a security agreement, made by SCTV in favor of Seller (the "Abercrombie Security Agreement") in the form of Exhibit B hereto, and shall be guaranteed by AIC pursuant to a guaranty made by AIC in favor of Seller in the form of Exhibit C hereto (the "Abercrombie Guaranty"). At the Closing, AIC shall (a) execute and deliver the Abercrombie Guaranty (b) prepare and file all UCC-1's, UCC-2's or UCC-3's necessary to provide Seller with a perfected first priority security interest in PTSC's Interests as provided in the Abercrombie Security Agreement and (c) cause SCTV to deliver the Note and Abercrombie Security Agreement.

3. Escrow Instructions. Pursuant to Section 2(b) of that certain Escrow Agreement, dated as of December 27, 2007, among AIC, PTC, and JPMorgan Chase Bank, as escrow agent, in order for AIC to obtain the release of the Escrow Documents (as defined therein), AIC is required to deliver evidence of the deposit of \$5,500,000 in a bank account designated by Seller or, alternatively, deliver of joint written instructions executed by Seller. At the Closing, Seller shall execute and deliver to AIC such joint written instructions in the form of Exhibit D hereto.

4. PTSC Option. Section 3.3(b)(iii) of the PTSC Option shall be void and, except as affected hereby, the PTSC Option Agreement shall remain in full force and effect according to its terms.

5. AIC's Representations and Warranties. AIC represents and warrants to Seller as follows:

(a) SCTV is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has the requisite corporate power and authority to own or lease, operate its assets and properties and conduct its business.

(b) SCTV has the requisite corporate power and authority to execute and deliver the Note and Abercrombie Security Agreement, and, SCTV has the requisite corporate power and authority to consummate the transactions contemplated thereby and to comply with the terms, conditions and provisions thereof.

(c) The execution, delivery and performance of each of the Note and Abercrombie Security Agreement have been duly authorized and approved by all

necessary corporate action of SCTV and does not require any further authorization or consent of SCTV or its stockholders. The Note and Abercrombie Security Agreement are legal, valid and binding agreements of SCTV enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(d) None of the execution, delivery and performance by SCTV of the Note and Abercrombie Security Agreement, the consummation by SCTV of any of the transactions contemplated thereby or compliance by SCTV with, or fulfillment by SCTV of the terms, conditions and provisions thereof will:

(i) conflict with, result in a breach of the terms, conditions or provisions of, or constitute a default, an event of default or an event creating rights of acceleration, termination or cancellation or a loss of rights under, or result in the creation or imposition of any Lien upon any assets of SCTV under, the certificate of incorporation or bylaws of SCTV, any indenture, note, mortgage, lease, guaranty or material agreement, or any Order, to which SCTV is a party or any of the assets of SCTV is subject or by which SCTV is bound, or any Requirement of Law affecting SCTV or its assets except for any such conflicts, breaches or other occurrences of the type referred to above, which would not individually or in the aggregate have a material adverse effect on SCTV or prevent the consummation by SCTV of the transactions contemplated thereby; or

(ii) require the approval, consent, authorization or act of, or the making by SCTV of any declaration, filing or registration with, any third party or Governmental Authority, except for such of the foregoing as are necessary pursuant to the HSR Act, the Communications Act or the rules and regulations of the FCC, and except for any such approvals, consents, authorizations or other actions of the type referred to above which would not individually or in the aggregate have a material adverse effect on SCTV or prevent the consummation by SCTV of the transactions contemplated thereby.

(e) Immediately prior to the execution hereof, AIC owned 100% of the outstanding shares of common stock of SCTV, free and clear of all Liens except the option under the SCTV Option Agreement, and transferred and caused to be issued to Davis eighty (80) of such shares constituting eighty percent (80%) of the total issued and outstanding shares of Common Stock. There are no agreements with, options or rights of, or commitments to any Person (other than AIC), to acquire any shares of the capital stock of SCTV. There are no classes of shares of common stock of SCTV other than the shares of Common Stock.

(f) Immediately prior to the execution hereof, SCTV did not (i) own or lease, directly or indirectly, any real, personal, intangible or tangible property of any nature or (ii) conduct, transact or otherwise engage in any business or operations.

(g) To the Knowledge of AIC, SCTV is not a party to any Claim pending or, to the Knowledge of AIC, threatened which could reasonably be expected to restrict the ability of SCTV to consummate the transactions contemplated by this Agreement. To the Knowledge of the AIC, there is no Order to which SCTV is subject that would restrict the ability of SCTV to consummate the transactions contemplated by this Agreement.

(h) Neither SCTV nor any party acting on its behalf has paid or become obligated to pay any fee or commission to any broker, finder or intermediary for or on account of the transactions contemplated by this Agreement.

6. Additional Condition Precedent to Obligations of Optionee. In addition to the conditions precedent set forth in Article IX of the PTSC Option Agreement, the obligations of AIC under this Agreement and the PTSC Option Agreement to consummate the Closing shall be subject to the completion of AIC's purchase of the Interests owned by PTC and Pappas in accordance with the terms of the PTSC Option Agreement and owned by Davis pursuant to the Davis Option Exercise Agreement. At such closing, AIC will cause to be issued to Seller a legal opinion of its counsel in form and substance customary in transactions similar to the transactions contemplated hereby, but which shall opine as to the perfection of the security interest granted by SCTV to Seller in the Interests under the Abercrombie Security Agreement.

7. Expenses. AIC shall bear the expenses reasonably incurred by Seller and Davis in connection with the transactions contemplated hereby (including, without limitation, reasonable attorneys' fees), *provided*, that each of Seller and Davis present AIC with copies of all invoices, *provided, further*, that in no event shall AIC be liable for more than \$50,000 of such expenses in the aggregate. Notwithstanding the foregoing, the \$50,000 limitation set forth in this Section 13 shall not apply to fees charged by Cozen O'Connor PC in its representation of Seller, Davis or the Company, as applicable, in connection with the execution of this Agreement.

8. Miscellaneous. This Agreement (a) shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts entered into and to be performed wholly within said State, (b) together with the PTSC Option Agreement and the other agreements and instruments referred to therein and herein, constitutes the entire agreement of the Parties with respect to the subject matter hereof, superseding all prior agreements, written or oral, (c) may not be amended, except in writing, (d) may be executed in counterparts, (e) shall be enforceable, notwithstanding the unenforceability of any particular provision hereof, with respect to all other provisions hereof and (f) may not be assignable by any Party, except with the prior written consent of the other.

[Signature Page Follows]

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

AZTECA INTERNATIONAL  
CORPORATION

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

Name:

**Horacio Medal**

Title:

**Director of Legal Affairs**

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

Name:

**Martin K Breidsprecher**

Title:

**Chief Operating Officer**

LEBON G. ABERCROMBIE

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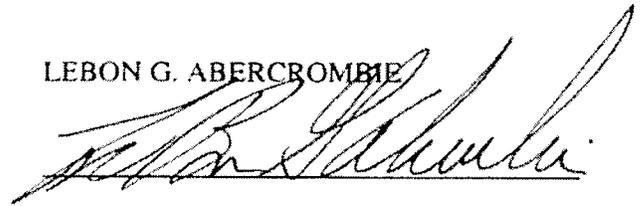
IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed  
as of the date first above written.

AZTECA INTERNATIONAL  
CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

LEBON G. ABERCROMBIE

A handwritten signature in black ink, appearing to read "Lebon G. Abercrombie", written over a horizontal line.

**PROMISSORY NOTE**

\$5,500,000.00

[\_\_\_\_\_], 2010

FOR VALUE RECEIVED, the undersigned, SCTV, Inc., a Delaware corporation (“Maker”), hereby promises to pay to the order of LeBon G. Abercrombie, an individual residing at 1113 Arroyo Drive, Pebble Beach, California 93953 (“Holder”), in the manner and otherwise in accordance with the terms and conditions of this Promissory Note (this “Note”), the principal amount of Five Million Five Hundred Thousand Dollars (\$5,500,000.00).

Unpaid principal on this Note shall accrue interest at the rates set forth on the payment schedule attached hereto as Annex A.

Principal on this Note shall be paid, together with interest thereon, in twenty (20) consecutive, equal quarterly payments, each in the amount of \$275,000.00, on each three-month, six-month, nine-month and annual anniversary of the date of this Note (“Quarterly Payment Date”). The entire outstanding principal balance shall be due and payable upon the earlier to occur of: (a) the fifth anniversary of the date of this Note (the “Maturity Date”) or (b) an Event of Default (as defined below). For purposes hereof, “Business Day” shall mean any day other than a Saturday, Sunday or other day on which commercial banks New York, New York, Fresno, California or Mexico City, Mexico are authorized or required by law or executive order to close.

All or any part of this Note may be prepaid at any time without premium or penalty.

All payments to be made by Maker pursuant to this Note shall be made in lawful money of the United States by check, or federal funds wire transfer in immediately available funds.

This Note is (a) secured by and entitled to the benefits of that certain Pledge Agreement, dated as of even date herewith, by Maker in favor of Holder and (b) guaranteed by that certain Guaranty, dated as of even date herewith, by TV Azteca, a sociedad anónima de capital variable organized under the laws of Mexico, in favor of Holder.

This Note shall be binding upon Maker and shall inure to the benefit of Holder and his successors and assigns. Maker may not assign or delegate any of his duties or obligations under this Note without the prior written consent of Holder.

If any of the following events (each, an “Event of Default”) shall occur:

(a) Maker shall fail to pay any amount payable under this Note when such payment becomes due, whether at maturity or by acceleration or otherwise, and such failure remains uncured for ten (10) business days after Holder gives written notice of such failure to Maker;

(b) an Event of Default shall occur under (and as defined in) the Amended and Restated Credit Agreement, dated as of February 11, 2003, by and between Pappas Telecasting of Southern California LLC, a Delaware limited liability company, and Azteca International Corporation, a Delaware corporation (“AIC”), other than an Event of Default described in section

6.13(a) or (b) of that certain Option Agreement, dated as of \_\_\_\_\_, 2010, by and between Dennis J. Davis and AIC (“SCTV Option Agreement”);

(c) an Event of Acceleration shall occur under the SCTV Option Agreement, which Event of Acceleration shall not be the subject of any dispute or dispute resolution procedure thereunder.

(d) (i) the appointment of a custodian, receiver, or liquidator for Maker or any of its property, the appointment of which is not discharged or dismissed within ninety (90) days; (ii) the adjudication of Maker as insolvent; (iii) an admission by Maker of its inability to pay its debts as they become due; (iv) commencement of any proceeding under any bankruptcy law by or against Maker that is not discharged or dismissed within ninety (90) days; or (v) the dissolution, wind-up or liquidation of Maker;

then, and in any such event, this Note (together with all accrued and unpaid interest thereon) and any other amounts owing under this Note shall immediately become due and payable.

Maker waives presentment, notice, protest, notice of acceptance of this Note, notice of any loans made, extensions granted, collateral received or delivered or other action taken in reliance hereon and all demands and notices of every kind in connection with the delivery, acceptance, performance, default or enforcement of this Note, including without limitation any and all rights to judicial hearing in advance of the enforcement of any of Holder’s rights hereunder.

This Note shall be construed and enforced under and pursuant to the laws of the State of New York applicable to contracts entered into and to be performed wholly within said State. Any legal action or proceeding relating to this Note shall be instituted in a state or federal court sitting in New York, and the parties hereby irrevocably submit to the jurisdiction of any such court and waive any objection that they now or may hereafter have to venue or that such court is an inconvenient forum.

Maker hereby waives any right to trial by jury of any claim, demand, action or cause of action arising under this Note in respect of this Note, whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise. Maker acknowledges and agrees that any such claim, demand, action or cause of action shall be decided by court trial without a jury and that Holder may file an original of this Note as written evidence of the consent to waiver of Maker’s right to trial by jury.

This Note shall continue to be effective or be reinstated, as the case may be, if at any time any payment made pursuant to it (whether by Maker, any guarantor of this Note or any other person or entity) is rescinded or must otherwise be returned by the then-holder upon the bankruptcy or reorganization or otherwise of Maker or any guarantor or any other person or entity, all as though such payment had not been made.

Maker shall pay all of Holder’s expenses, including reasonable attorneys’ costs and fees, incurred in collecting sums due under this Note.

This Note may be modified only by a written instrument that is executed and delivered by both Maker and Holder.

SCTV, INC.

By: \_\_\_\_\_  
Name: Dennis J. Davis  
Title: President

## Annex A

### Abercrombie payment schedule

	<u>Principal Payment</u>	<u>Interest</u>	<u>Total Payment</u>	<u>Principal balance</u>	<u>Interest Rate</u>
Beginning Balance				5,500,000.00	
First Year qtr 1	275,000.00	68,750.00	343,750.00	5,225,000.00	5.00%
First Year qtr 2	275,000.00	65,312.50	340,312.50	4,950,000.00	5.00%
First Year qtr 3	275,000.00	61,875.00	336,875.00	4,675,000.00	5.00%
First Year qtr 4	275,000.00	58,437.50	333,437.50	4,400,000.00	5.00%
Second Year qtr 1	275,000.00	55,000.00	330,000.00	4,125,000.00	5.00%
Second Year qtr 2	275,000.00	51,562.50	326,562.50	3,850,000.00	5.00%
Second Year qtr 3	275,000.00	48,125.00	323,125.00	3,575,000.00	5.00%
Second Year qtr 4	275,000.00	44,687.50	319,687.50	3,300,000.00	5.00%
Third Year qtr 1	275,000.00	45,375.00	320,375.00	3,025,000.00	5.50%
Third Year qtr 2	275,000.00	41,593.75	316,593.75	2,750,000.00	5.50%
Third Year qtr 3	275,000.00	37,812.50	312,812.50	2,475,000.00	5.50%
Third Year qtr 4	275,000.00	34,031.25	309,031.25	2,200,000.00	5.50%
Fourth Year qtr 1	275,000.00	33,000.00	308,000.00	1,925,000.00	6.00%
Fourth Year qtr 2	275,000.00	28,875.00	303,875.00	1,650,000.00	6.00%
Fourth Year qtr 3	275,000.00	24,750.00	299,750.00	1,375,000.00	6.00%
Fourth Year qtr 4	275,000.00	20,625.00	295,625.00	1,100,000.00	6.00%
Fifth Year qtr 1	275,000.00	17,187.50	292,187.50	825,000.00	6.25%
Fifth Year qtr 2	275,000.00	12,890.63	287,890.63	550,000.00	6.25%
Fifth Year qtr 3	275,000.00	8,593.75	283,593.75	275,000.00	6.25%
Fifth Year qtr 4	275,000.00	4,296.88	279,296.88	-	6.25%

**SECURITY AGREEMENT  
(Abercrombie)**

SECURITY AGREEMENT, dated as of \_\_\_\_\_, 2010, (this "Agreement") by SCTV, Inc., a Delaware corporation ("Obligor"), in favor of LeBon G. Abercrombie, an individual ("Secured Party").

WHEREAS, Secured Party, together with Azteca International Corporation, a Delaware Corporation ("AIC"), Pappas Telecasting Companies, a Nevada corporation ("PTC"), Harry J. Pappas, an individual ("Pappas"), and Dennis J. Davis, an individual ("Davis", and collectively with PTC, Pappas and Secured Party, the "Sellers"), entered into that certain Option Agreement, dated as of December 27, 2007 (the "PTSC Option Agreement"), pursuant to which the Sellers granted to AIC the right to purchase (the "PTSC Option") all of their respective ownership interests in Pappas Telecasting of Southern California LLC, a Delaware limited liability company ("PTSC");

WHEREAS, simultaneously herewith, AIC has exercised the PTSC Option in accordance with the PTSC Option Agreement and that certain Option Exercise Agreement, dated as of December 30, 2009, by and between AIC and Secured Party (the "Option Exercise Agreement") in which Secured Party waives certain of his rights under the PTSC Option Agreement in consideration for the agreements set forth therein;

WHEREAS, pursuant to the Option Exercise Agreement, Obligor issued to Secured Party its promissory note in the form of Exhibit A attached hereto (the "Note") for \$5,500,000 as the Purchase Price payable to Secured Party pursuant to Section 3(a)(iii) of the PTSC Option Agreement, as for consideration for the 4.440 percent ownership interest in PTSC owned by him; and

WHEREAS, Secured Party is willing to accept the Note from Obligor as consideration for Obligor's 100 percent ownership interest in PTSC (the "Interest"), *provided* that Obligor grants to Secured Party a security interest in the Interest as security for the payment in full of the Obligations (as defined below).

NOW THEREFORE, the parties hereto intending to be legally bound, agree as follows:

1. **Grant of Security Interest.** As security for all Obligations (as defined below) of Obligor to Secured Party described in Section 2 below, Obligor hereby grants to Secured Party a security interest in and (except as provided below) a first priority lien on the Interest, together with all interest, distributions, accessions, additions and substitutions therefor, thereto or thereon and the proceeds and products of all the foregoing (collectively, the "Collateral"). Obligor and Secured Party will take such other actions as may be reasonably necessary to perfect the interest of Secured Party in the Collateral. Obligor hereby authorizes the Secured Party from time to time to file such Uniform Commercial Code financing statements, amendments thereto and continuations thereof as the Secured Party may deem appropriate in order to perfect and protect the security interests created hereby in the Interest. Secured Party acknowledges that, simultaneously herewith, Obligor is granting to Dennis J. Davis a security interest in the Collateral pursuant to that certain Security Agreement, dated as of the date hereof, which is intended to be a first priority security interest. Each of Obligor and Secured Party agrees that Mr. Davis' security

interest in the Collateral will be treated by the Secured Party as pari passu to Secured Party's security interest in the Collateral, proceeds from any such Collateral shall be shared with Mr. Davis and Secured Party shall not otherwise take any action inconsistent therewith. Secured Party and Mr. Davis will each be named as a secured party in financing statements filed hereunder to perfect the lien granted hereby.

2. **Obligations Secured.** The Collateral from time to time held hereunder shall secure the payment and performance of all liabilities and obligations of Obligor to Secured Party, whether such liabilities and obligations be direct or indirect, absolute or contingent, secured or unsecured, due or to become due, primary or secondary, now existing or hereafter arising or acquired, under the Note (the "Obligations").

3. **Representations and Warranties.** Obligor hereby represents and warrants to Secured Party that Obligor has (a) such title to the Collateral as was conveyed to Obligor by Secured Party, free and clear of any claim, mortgage, pledge, lien, security interest or other encumbrance of any nature whatsoever created by, or as a result of action taken or omitted to be taken by, Obligor, except to or in favor of Secured Party hereunder, (b) has the requisite corporate power and authority to execute and deliver this Agreement and (c) has the requisite corporate power and authority to consummate the transactions contemplated hereby and to comply with the terms, conditions and provisions hereof.

4. **Issuance or Sale of Collateral.** Obligor hereby covenants and agrees that, except as set forth below or otherwise consented to by Secured Party in writing, Obligor will not directly or indirectly sell, assign, pledge or otherwise encumber or dispose of the Collateral or any interest therein. Secured Party hereby consents to any sale of the Interest the proceeds of which sale shall first be used to repay the Obligations in full.

5. **Voting Rights of Obligor.** Provided that no Event of Default (as defined in Section 8) shall have occurred and be continuing, for so long as Obligor shall be the record owner of the Collateral, Obligor shall be entitled, to the extent permitted by applicable law, to exercise voting power with respect to the Interest; *provided, however*, that in no event shall Obligor exercise such voting power in any manner contrary to or inconsistent with the terms hereof.

6. **Distributions.** In the event that Obligor is dissolved, wound up, liquidated or reorganized, whether in bankruptcy, insolvency or receivership proceedings, or upon an assignment by Obligor for the benefit of creditors, any sum to be paid or any property to be distributed upon or with respect to any Collateral shall be paid over to Secured Party in an amount not to exceed the amount necessary to repay the Obligations in full.

7. **Voting Rights, etc. on Default.** If an Event of Default shall occur and be continuing, then, subject to Section 12(b), Secured Party, for so long as said Event of Default shall continue to exist, shall be entitled to exercise any and all voting rights and all rights of payment, conversion, exchange, subscription or any other rights, privileges or options pertaining to the Collateral as if Secured Party were the absolute owner thereof, including, without limitation, the right to exchange, at the discretion of Secured Party any and all of the Collateral upon any merger, consolidation, reorganization, recapitalization or other readjustment of the issuing corporation, and upon the exercise of any such right, privilege or option pertaining to the Collateral, to deposit

and deliver any and all of the Collateral with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as Secured Party may determine, all without liability except to account for property actually received by Secured Party; *provided, however*, that Secured Party shall have no duty to Obligor to exercise any of the aforesaid rights, privileges or options and shall not be responsible for any failure or delay with respect to the exercise of any such rights, privileges or options.

8. **Default.** If any one or more of the following events (herein referred to as “Events of Default”) shall occur:

(a) an “Event of Acceleration” occurs pursuant to that certain Option Agreement, dated as of \_\_\_\_\_, 2010 (“SCTV Option Agreement”), by and between AIC and Davis (which shall be treated as an installment note for tax purposes issued in exchange for Mr. Davis’ ownership interest in PTSC), which Event of Acceleration shall not be the subject of any dispute or dispute resolution procedure thereunder;

(b) an “Event of Default” occurs pursuant to the Note;

(c) a breach of any representation or warranty of Obligor or default in the performance or observance by Obligor of any other covenant or liability of Obligor to Secured Party herein or under the Note or under the SCTV Option Agreement; or

(d) unauthorized sale or encumbrance of the Collateral, or the making of any levy thereon or any seizure or attachment thereof or the failure to pay when due any tax thereon,

then, upon the occurrence of any such Event of Default or at any time or times thereafter, unless such Event of Default shall have been waived in writing by Secured Party, Secured Party shall have all of the rights and remedies of a secured party under the Uniform Commercial Code of the State of New York and shall have full power and authority to sell or otherwise dispose of the Collateral or any part thereof, and to vote the Interest with respect to any and all matters. Notwithstanding anything to the contrary contained in this Agreement, in the event that there is a dispute under the SCTV Option Agreement or the Note, Secured Party shall not exercise any remedy available to him hereunder until such dispute has been finally resolved in accordance with their respective terms.

9. **Transfer of Collateral.** Subject to Section 12(b), Obligor hereby irrevocably appoints Secured Party as agent of Obligor to arrange for any and all transfers of the Collateral as Secured Party may from time to time deem advisable to assist Secured Party in obtaining the benefit of Secured Party’s security interest therein, including, but not limited to, the transfer of the Collateral into the name of Secured Party or its nominee at any time, the foregoing appointment being deemed a power coupled with an interest.

10. **Payment of Taxes, Charges, etc.** Secured Party, at its option, may discharge any taxes, charges, assessments, security interests, liens or other encumbrances upon the Collateral and otherwise take such actions and incur or pay such expenses as Secured Party deems necessary or advisable to protect the value of the Collateral. Any such expenditures incurred by Secured Party shall bear interest at a rate per annum which shall at all times be equal to twelve percent

(12%) per annum from the date incurred to the date of payment, and shall be secured by the Collateral.

11. **Duties with Respect to Collateral.** Secured Party shall have no duty to Obligor with respect to the Collateral other than the duty to use reasonable care in the safe custody of any Collateral in its possession. Without limiting the generality of the foregoing, Secured Party, although it may do so at its option, shall be under no obligation to Obligor to take any steps necessary to preserve rights in the Collateral against other parties.

12. **Secured Party's Rights and Remedies Not Exclusive.**

(a) All of Secured Party's rights and remedies on the Obligations or the Collateral, whether evidenced hereby or by any other agreement, instrument or paper, shall be cumulative and may be exercised singly or concurrently, and nothing herein shall be deemed to limit in any way any rights Secured Party might otherwise have under any other instrument or by law, including, without limiting the generality thereof, the right to negotiate any note or other instrument together with any collateral specifically described therein.

(b) Notwithstanding anything to the contrary in this Agreement, (i) voting rights in the Interest conferring direct or indirect control of any license, permit or other authorization issued by the FCC shall remain vested in Obligor upon and during the occurrence of an Event of Default unless and until any required prior approval of the FCC shall have been obtained; (ii) if any exercise of rights or remedies by the Secured Party in respect of the Interest requires the approval of the FCC, the Secured Party shall not exercise such rights or remedies unless and until such approval has been obtained; (iii) if the Secured Party exercises any remedies of foreclosure in respect to such Interest following the occurrence of an Event of Default, there shall be either a private or public arm's-length sale of such Interest; and (iv) prior to the exercise of any voting rights of the purchaser at such sale of such Interest, the prior consent of the FCC pursuant to 47 U.S.C. Section 310(d), in each case only if required, shall be obtained.

13. **Waivers by Obligor.** Obligor (a) waives presentment, notice, protest, notice of acceptance of this Agreement, notice of any loans made, extensions granted, collateral received or delivered or other action taken in reliance hereon and all demands and notices of every kind in connection with the delivery, acceptance, performance, default or enforcement of this Agreement, the Collateral or the Obligations, including without limitation any and all rights to judicial hearing in advance of the enforcement of any of Secured Party's rights hereunder, (b) assents to any one or more renewals, extensions or postponements of the time of payment of any of the Obligations or any other indulgence with respect thereto, to any acquisition, substitution, exchange or release of collateral therefor and to the addition or release of any person primarily or secondarily liable thereon, to the acceptance of partial payment and the settlement, compromise, adjustment or discharge of any thereof, all in such manner and at such time or times as Secured Party may deem advisable, (c) agrees to the provisions of any instrument, security or other writing evidencing any of the Obligations, and (d) shall not assert any right arising from the discharge of any of the Obligations through realization upon Collateral or from other payment or performance hereunder until all of the Obligations shall have been paid, performed and fulfilled.

14. **Termination.** The Obligations of Obligor under this Agreement shall continue regardless of any reduction or increase in the Obligations until all Collateral has been either applied thereto or returned to Obligor. Secured Party shall, upon written request therefor by Obligor, return the Collateral to Obligor at any time after the payment in full of all Obligations.

15. **Notices.** All notices, demands and other communications hereunder shall be made in writing and shall be sent by registered or certified first-class mail, return receipt requested, courier service or personal delivery:

if to Secured Party, to: LeBon G. Abercrombie  
1113 Arroyo Drive,  
Pebble Beach, CA 93953

with a copy to: Law Offices of Hurley and Laird  
Post Office Box 1536  
Visalia, CA 93279  
Attention: Russell F. Hurley, Esq.

if to Obligor, to: SCTV, Inc.  
c/o Azteca International Corporation  
1139 Grand Central Avenue  
Glendale, CA 91201  
Attention: Adrian Steckel  
Horacio Medal

with a copy to: K&L Gates LLP  
599 Lexington Avenue  
New York, New York 10022  
Attention: Roger R. Crane, Esq.

or at such other address as the party to whom such notice or demand is directed may have designated in writing to the other party hereto in the manner provided above.

16. **Rights, Amendments and Waivers.** No amendment, modification, consent or waiver of any provision of this Agreement or of any of the rights of Secured Party hereunder or with respect to the Obligations or the Collateral shall be effective unless in writing executed by Secured Party.

17. **Consent to Jurisdiction; Governing Law; Miscellaneous.** The provisions of this Agreement are severable and, if any of the provisions of this Agreement shall be held by any court of competent jurisdiction to be unenforceable, such holding shall not affect or impair any other provision hereof or, to the extent not invalidated, the effect of said unenforceable provisions in other jurisdictions. This Agreement shall be construed and enforced under and pursuant to the laws of the State of New York, applicable to contracts entered into and to be performed wholly within said State. Any legal action or proceeding relating to this Agreement shall be instituted in a state or federal court sitting in New York County, New York, and the parties hereto hereby irrevocably submit to the jurisdiction of any such court and waive any objection that they now or

may hereafter have to venue or that such court is an inconvenient forum. This Agreement shall take effect as a sealed instrument and inure to the benefit of Secured Party and its successors and assigns and shall be binding upon Obligor and the heirs, executors, administrators, other legal representatives, successors and assigns of Obligor.

EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATED TO THIS AGREEMENT.

[Signature Page Follows]

IN WITNESS WHEREOF, Obligor has executed this Agreement on the date first above written.

SCTV, INC.

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

Name:

Title: Secretary

ACCEPTED:

LEBON G. ABERCROMBIE

\_\_\_\_\_

**GUARANTY AGREEMENT  
(Abercrombie)**

GUARANTY AGREEMENT (this "Guaranty"), dated as of day of \_\_\_\_\_, 2010, by Azteca International Corporation, a Delaware corporation (the "Guarantor"), in favor of LeBon G. Abercrombie, as an individual (the "Guaranteed Party"). The Guarantor and the Guaranteed Party are sometimes referred to herein individually as a "Party" and collectively as the "Parties".

WHEREAS, the Guaranteed Party, together with Pappas Telecasting Companies, a Nevada corporation ("PTC"), Harry J. Pappas and Dennis J. Davis (collectively with the Guaranteed Party, the "Sellers"), and the Guarantor entered into that certain Option Agreement, dated as of December 27, 2007 (the "PTSC Option Agreement"), pursuant to which the Sellers granted to the Guarantor the right to purchase (the "PTSC Option") all of their respective ownership interests in Pappas Telecasting of Southern California LLC, a Delaware limited liability company ("PTSC");

WHEREAS, the Guarantor has exercised the PTSC Option in accordance with the PTSC Option Agreement and that certain Option Exercising Agreement, dated as of December 30, 2009, by and between the Guarantor and the Guaranteed Party (the "Option Exercise Agreement") in which the Guaranteed Party waives certain of his rights under the PTSC Option Agreement in consideration for the agreements set forth therein;

WHEREAS, in consideration of the Guaranteed Party entering into the Option Exercise Agreement, pursuant thereto the Guarantor has agreed, among other things, to cause its wholly owned subsidiary, SCTV, Inc., a Delaware corporation ("SCTV"), to issue to the Guaranteed Party its promissory note in the principal amount of \$5,500,000 (the "Note"); and

WHEREAS, as consideration for the benefits that the Guarantor anticipates receiving as a result of SCTV issuing the Note, the Guarantor is willing to guarantee each and every one of SCTV's payment obligations owed to the Guaranteed Party under the terms of the Note (the "Obligations").

NOW, THEREFORE, for value received, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby makes the following representations and warranties to the Guaranteed Party and hereby covenants and agrees with the Guaranteed Party as follows:

1. The Guarantor hereby absolutely, irrevocably, and unconditionally guarantees to the Guaranteed Party the prompt payment of all the Obligations. The Guarantor further promises to pay reasonable attorney's fees and costs incurred by the Guaranteed Party in successfully enforcing any such payment of the Obligations against the Guarantor.

2. This Guaranty shall be a continuing guaranty of payment and not of collection. However, the Guarantor shall have the right to terminate this Guaranty by providing the Guaranteed Party with thirty (30) days written notice, only if replacement security in the form of cash, letter of credit, a new guaranty, or other security in form and substance and from any entity acceptable to the Guaranteed Party, in its sole but reasonable discretion, is provided by SCTV or the Guarantor to the Guaranteed Party prior to the effective early termination date.

3. If any payment by SCTV in respect of any of the Obligations is rescinded or recovered from the Guaranteed Party as a preference or fraudulent transfer under federal or state bankruptcy laws, the Guarantor will remain liable under this Guaranty with respect to such Obligations as if the payment had not been made. The Obligations shall not be modified or limited in any way, by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of SCTV or by any defense which SCTV may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding, including without limitation, the rejection of the Note as an executory contract.

4. The Guarantor waives notice of acceptance of this Guaranty, notice of any defaults or disputes with SCTV, and all suretyship defenses and any other legal or equitable defenses except for defenses reserved by the Guarantor in Section 5 below and bankruptcy or insolvency defenses of the Guarantor, it being the intention hereof that the Guarantor shall remain liable as principal until all of the Obligations have been satisfied. The Guarantor further waives any requirement that the Guaranteed Party exhaust any right, power or remedy or proceed against SCTV under the Note, or against any other third party under any other guarantee of, or security for, any of the Obligations. The Guarantor consents to and waives notice of all change of terms, the withdrawal or extension of credit or time to pay, the release of the whole or any part of the Obligations, the settlement or compromise of differences, the acceptance or release of security, the acceptance of notes, or any other form of obligation for SCTV's Obligations, and the demand, protest, and notice of protest of such instruments or their endorsements.

5. The Guarantor reserves to itself all rights, setoffs, counterclaims, and other defenses to which SCTV may have to payment of any Obligations under the Note, other than (a) defenses arising from the bankruptcy or insolvency of SCTV, and (b) any other defenses expressly waived by SCTV in the Note or otherwise waived in this Guaranty.

6. Upon the failure of SCTV to pay any amount due and payable to the Guaranteed Party under the Note, the Guaranteed Party shall give written notice of such failure to the Guarantor and the Guarantor shall pay or cause to be paid the amount owed within ten (10) Business Days. For purposes hereof, "Business Day" shall mean any day other than a Saturday, Sunday or other day on which commercial banks in New York, New York, Fresno, California or Mexico City, Mexico are authorized or required by law or executive order to close.

7. Demands on the Guarantor for payment and fulfillment of the Obligations under this Guaranty shall be in writing and delivered by mail to:

Azteca International Corporation  
1139 Grand Central Avenue  
Glendale, CA 91201  
Attn: Adrian Steckel  
Horacio Medal

with a copy to:

K&L Gates LLP  
599 Lexington Avenue  
New York, NY 10022  
Tel: (212) 536-4064  
Attention: Roger R. Crane, Esq.

Any notices by the Guarantor to the Guaranteed Party shall be in writing and delivered by certified mail, postage prepaid and return receipt requested or facsimile or e-mail to:

LeBon G. Abercrombie  
1113 Arroyo Drive  
Pebble Beach, California 93953

with a copy to:

Law Offices of Hurley and Laird  
Post Office Box 1536  
Visalia, CA 93279  
Attn: Russell F. Hurley, Esq.

8. The Guarantor represents and warrants that:

(a) It is a corporation duly organized and validly existing under the laws of the jurisdiction of its incorporation and has the corporate power and authority to execute, deliver, and perform this Guaranty;

(b) The execution, delivery, and performance of this Guaranty has been and remains duly authorized by all necessary corporate action and does not contravene any contractual restriction binding on the Guarantor or its assets or any provision of the Guarantor's Articles of Incorporation or Bylaws; and

(c) This Guaranty constitutes the legal, valid, and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject to bankruptcy, insolvency, reorganization, and other laws of general applicability relating to or affecting creditor's rights and to general equity principles.

9. Except as otherwise expressly provided herein, this Guaranty shall bind and inure to the benefit of each of the Parties and their respective successors, heirs, personal representatives and permitted assigns, as applicable. This Guaranty may not be assigned by either Party without the prior written consent of the other Party hereto; *provided, however*, that this Guaranty may be assigned upon the Guaranteed Party's death to any of his immediate family members; *provided, further*, that such immediate family member agrees to be bound by the terms and conditions of this Guaranty and all other agreements, documents or instruments required to be delivered pursuant to the Option Exercise Agreement.

10. This Guaranty shall be construed and enforced under and pursuant to the laws of the State of New York, applicable to contracts entered into and to be performed wholly within said State. Any legal action or proceeding relating to this Guaranty shall be instituted in a state or federal court sitting in New York County, New York, and the Parties hereby irrevocably submit to the jurisdiction of any such court and waive any objection that they now or may hereafter have to venue or that such court is an inconvenient forum.

11. The Guarantor hereby waives any right to trial by jury of any claim, demand, action or cause of action arising under this Guaranty in respect of this Guaranty, whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise. The Guarantor acknowledges and agrees that any such claim, demand, action or cause of action shall be decided by court trial without a jury and that Guaranteed Party may file an original of this Guaranty as written evidence of the consent to waiver of the Guarantor's right to trial by jury.

12. This Guaranty contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, agreements and guaranties between the Parties relating thereto. The Guaranteed Party agrees that any such prior guaranties are revoked and replaced by this Guaranty.

13. If any one or more provisions of this Guaranty shall for any reason or to any extent be determined invalid or unenforceable, all other provisions shall, nevertheless, remain in force and effective.

14. This Guaranty may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any facsimile or PDF copies hereof or signature hereon shall, for all purposes, be deemed originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty on the date first above written.

GUARANTOR:  
AZTECA INTERNATIONAL  
CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

Agreed to and acknowledged  
this \_\_ day of \_\_\_\_\_, 2010:

GUARANTEED PARTY:  
LEBON G. ABERCROMBIE

\_\_\_\_\_

JOINT WRITTEN INSTRUCTIONS

\_\_\_\_\_, 2010

JPMorgan Chase Bank, N.A.  
Escrow Services  
4 New York Plaza, 21<sup>st</sup> Floor  
New York, NY 10004  
Attention: James M. Foley

**Re: Escrow Release**

Dear Mr. Foley:

Reference is made to that certain Escrow Agreement, dated December 27, 2007, by and among Azteca International Corporation (“AIC”), Pappas Telecasting Companies, and JPMorgan Chase Bank, N.A. (the “Escrow Agreement”). Capitalized terms are used herein as therein defined.

In accordance with Section 2(b) of the Escrow Agreement, these joint written instructions direct you to kindly release and deliver the Escrow Documents (as defined in the Escrow Agreement) to AIC’s counsel, K&L Gates LLP, at the address set forth below:

K&L Gates LLP  
599 Lexington Avenue  
New York, NY 10022  
Attention: Roger R. Crane, Esq.

Sincerely,

AZTECA INTERNATIONAL  
CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

PAPPAS TELECASTING  
COMPANIES

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

Name:

Title:

LEBON G. ABERCROMBIE

\_\_\_\_\_

DENNIS J. DAVIS

\_\_\_\_\_