

FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This First Amendment to Asset Purchase Agreement (“Amendment”) is made this 15th day of March, 2002 by an among Michael E. Kepler, as Chapter 11 Trustee, of the Chapter 11 Debtor Estate, Puri Family Limited Partnership, Puri, LLC, and Media Properties, Inc. (“Seller”) and ACME Communications, Inc. (“Buyer”) with respect to that certain Asset Purchase Agreement dated as of February 4, 2002 between Seller and Buyer (“Agreement”).

WHEREAS, the parties hereto desire to amend certain provision of the Agreement in accordance with this Amendment,

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree and acknowledge as follows:

1. Amendment to Agreement

In Section 2.1(a), the sum of Five Million Dollars (\$5,000,000.00) is deleted and replaced with the sum of Five Million Five Hundred Ninety Four Thousand Two Hundred Seventy One Dollars (\$5,594,271.00).

In Section 2.2(a), the sum of Four Million Two Hundred Fifty Thousand Dollars (\$4,250,000.00) is deleted and replaced with the sum of Four Million Eight Hundred Forty Four Thousand Two Hundred Seventy One Dollars (\$4,844,271.00).

2. Acknowledgements

- a. In accordance with and pursuant to Section 2.8 of the Agreement, Buyer has identified the following Contracts as those it wishes to assume and have assigned to it:

- i. Alliant Energy/Wisconsin Power and Light –
Ground/Space Lease
- ii. Carsey Warner – That 70's Show
- iii. Gordon Flesch Company, Inc. – Maintenance
Agreement
- iv. New Line Cinema – Hard 12 Movie Package
- v. New Line Cinema – New Line 5 Movie
Package
- vi. New Line Cinema – New Line 6 Movie
Package
- vii. RD Properties of Madison, LLC – Commercial
Office Building Lease
- viii. RD Properties of Madison, LLC – Office
Space
- ix. Telecorp Realty, LLC – Ground/Space Lease

- b. In accordance with and pursuant to Section 6.21(a) of the Agreement, Buyer has (i) notified Seller of the relocation site selected by Buyer; and (ii) provided Seller with an Engineer's Affidavit certifying that, except as otherwise set forth in such Affidavit, the site will comply with the FCC's rules and regulations and will not result in the Federal Aviation Administration withholding approval of the antenna structure at the site.

3. Miscellaneous Provisions

- a.** Capitalized terms used herein that are defined in the Agreement shall have the same meanings herein as therein.
- b.** Except to the extent of the modifications set forth herein, the Agreement shall remain unchanged and in full force and effect. This Amendment and the Agreement shall be read and construed as one instrument.
- c.** This Amendment may be executed in any number of counterparts, which together shall constitute one and the same instrument.
- d.** This Amendment shall be governed by and construed in accordance with the laws of the State of Wisconsin applicable to agreements made and to be performed in Wisconsin.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

SELLER:
MICHAEL E. KEPLER, TRUSTEE

By: _____
Name: Michael E. Kepler
Title: Trustee

BUYER:
ACME COMMUNICATIONS, INC.

By: _____
Name: Thomas D. Allen
Title: Executive Vice President