

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2012 | 2013 | 2013 | 2014 | 2015 |
|--|------------------------------|-------------------------------------|------------------------------|------------------------------|------------------------------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| External Revenues | < \$12,500.00 > | < \$30,450.00 > | < \$31,363.50 > | < \$32,304.42 > | < \$20,611.58 > |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | <u>< \$12,500.00 ></u> | <u>< \$30,450.00 ></u> | <u>< \$31,363.50 ></u> | <u>< \$32,304.42 ></u> | <u>< \$20,611.58 ></u> |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |
| Is Item Included in Current Budget: | Yes | <input checked="" type="checkbox"/> | No | _____ | _____ |
| Budget Account No: | Fund <u>1222</u> | Dept <u>800</u> | Unit <u>8011</u> | Object <u>6225</u> | Program _____ |

B. Recommended Sources of Funds/Summary of Fiscal Impact:

In addition to the rent going forward, this item will result in collection of \$139,750 of back rent which was previously budgeted, but is questionable whether it would otherwise be collectable.

C. Departmental Fiscal Review: _____ *Uu* 4-5-12

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

[Signatures and dates]
OFMB _____ *[Signature]* 4/12/12
Contract Development and Control _____ *[Signature]* 4/11/12
[Handwritten notes: 4-11-12 BCC check]

B. Legal Sufficiency:
[Signature] 4/12/12
Assistant County Attorney

C. Other Department Review:

Department Director

This summary is not to be used as a basis for payment.

Background & Policy Issues (Cont'd): month basis until 2006 when the parties entered into a new Lease (R2006-0905). Soon after the Lease was executed, JCBB started to fall behind with rental payments. Staff sent demand letters and included late payment interest charges. By 2009, as payments were habitually late, the County Attorney's Office got involved and has issued twelve (12) demand notices to date. Rental payments with accrued interest were remitted up until June 2010 at which point JCBB stopped paying entirely. JCBB proposed various options for dealing with the back rent and Staff, with the assistance of the County Attorney's Office, unsuccessfully attempted to structure a settlement. During this time period, JCBB was also attempting to find a buyer for the radio station and ultimately found Actualidad. In order to transfer the FCC license for the radio station, Actualidad needs to demonstrate that it has legal control of the tower, and therefore is willing to pay the back rent to reinstate the Lease. The back rent will be credited against the purchase price paid to JCBB for the station.

As the current rental rate payable by JCBB is \$75,000.41/year, this equates to \$4,687.53/acre for the 16 acres leased. Actualidad's request to reduce the rent to \$30,000.00/year would equate to \$1,875.00/acre. Staff contacted several tower companies and radio station operators and was informed that the proposed rent is in line with what other AM radio operators are paying. A recent appraisal valued market rent for this use at \$30,000/yr (\$2,500/month). For comparison, on July 21, 2009 (R2009-1214), the Board approved a reduction in rental rates for the Ag Reserve tenants that resulted in row crop tenants paying \$500.00/acre and nursery tenants paying \$1,000.00/acre.

The current Lease requires a \$15,000 security deposit, which was based upon three months' rent at the initial rate. However, due to the delay in processing the original Lease and an oversight by Staff, the Security Deposit was not collected at the time the Lease was approved in 2006. Actualidad has agreed to post a security deposit of \$6,250, or roughly 2½ months' rent.

The County's options are to either: i) reduce the rent and receive immediate payment of all past due rent as proposed by Actualidad; or ii) terminate the lease and sue for past due rent, with no assurance monies could be collected. If the option to terminate the lease is chosen, the adjacent row crop tenant (Bowman Growers) would be interested in leasing the 16 acres currently being leased by JCBB, thereby resulting in \$8,000.00/year revenue (based on \$500.00/acre).

34

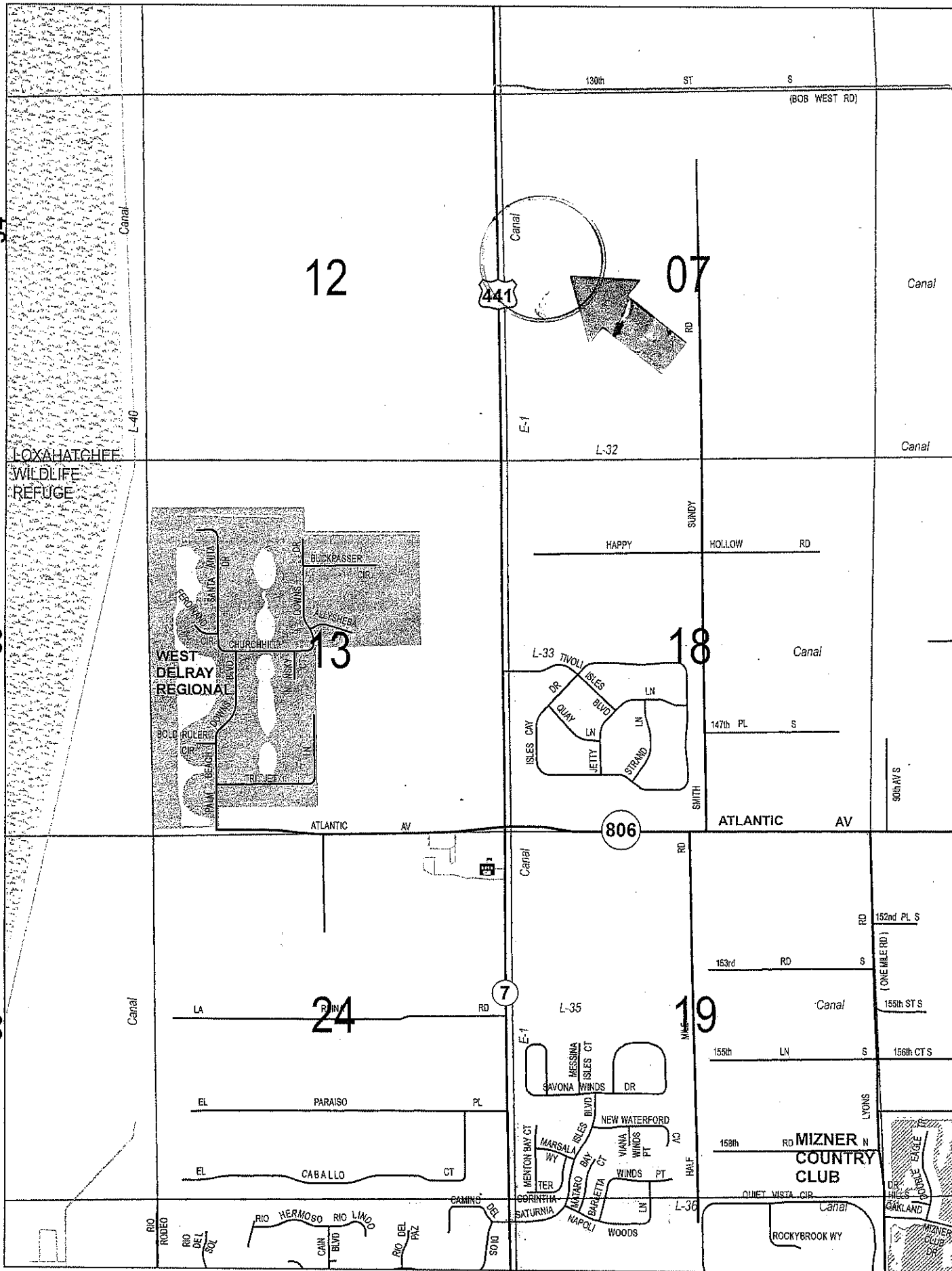
35

36

T 46

T 16

T 46



LOCATION MAP



II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| External Revenues | <u>\$27,562</u> | <u>\$66,976</u> | <u>\$68,986</u> | <u>\$71,055</u> | <u>\$73,187</u> |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | <u>\$27,562</u> | <u>\$66,976</u> | <u>\$68,986</u> | <u>\$71,055</u> | <u>\$73,187</u> |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |

Is Item Included in Current Budget: Yes X No _____

Budget Account No: Fund 1222 Dept 800 Unit 8011 Object 6225
 Program 04

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

John A. Gray 5/12/06
 OFMB
 DM
 5-12-06

Jim J. Jurek 5/12/06
 Contract Development and Control
 5/12/06
 This Lease Agreement complies with our review requirements.

B. Legal Sufficiency:

[Signature] 5/15/06
 Assistant County Attorney

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

Background and Policy Issues (continued)

Staff has been working to develop a program to refund the bonds with taxable bonds which would not be subject to the Private Activity Revenue limitations. This has been an extremely complicated process involving the CLASC committee, the County's bond counsel, accountants, bond underwriters and the County Attorney's office, each with their own special considerations. Numerous proposed restructurings of the leases and sales of property have been considered in arriving at a solution which addresses the concerns of all parties. The following program has been accepted by all the parties.

Essentially, the program consists of entering into agreements which will cause the County to receive more revenue than allowed under the Private Activity limitations. Under I.R.S. regulations, the County then has ninety (90) days to issue taxable refunding bonds.

The Agreements being presented to the Board to exceed the revenue limitations and refund the Ag Bonds are:

- 1) a Lease with Mecca Farms of the Amestoy property
- 2) an Amendment to the Lease with Pero Family Farms of the McMurrain property
- 3) a Lease with James Crystal of 17 acres within the Bowman property; and
- 4) an Agreement to sell the 75 acre Brookside property, with development rights being removed and imposing a Conservation Easement restricting use of the property to nursery and row crop uses.

A bond resolution is also being presented which authorizes issuance of \$150 million of taxable refunding bonds to refund the two (2) existing \$75 million tax exempt bond series.

All of these items must be approved concurrently in order for this program to be successfully implemented. If any individual item is not approved, the whole program will fail, in which event Staff would recommend that the Board not approve all remaining items in order to remain in compliance with the Private Activity Revenue limitations on the existing bonds.

CONSENT TO ASSIGNMENT AND AMENDMENT OF LEASE AGREEMENT

This Consent to Assignment and Amendment of Lease Agreement (this "Agreement") is dated as of April 17, 2012, between **Palm Beach County, Florida, a Political Subdivision of the State of Florida** ("Lessor"); **James Crystal Boynton Beach, Inc.** a Florida corporation, ("Lessee"), and **Actualidad 1040AM, LLC**, a Florida limited liability company ("Assignee").

Preliminary Statements

This Agreement is applicable to that certain Lease Agreement, dated as of May 16, 2006 (the "Lease"), between Lessor and Lessee.

The initial five-year term of the Lease (as set forth in Section 1.02 of the Lease) expired on May 15, 2011; Lessee did not exercise its option to renew the Lease and Lessee has continued in possession of the leased property as a holdover tenant.

As of the date hereof, Lessor is owed one hundred thirty nine thousand, seven hundred fifty dollars and seventy eight cents (\$139,750.78) by Lessee pursuant to the terms of the Lease ("Amount Due").

Pursuant to a certain Asset Purchase Agreement, dated as of November 30, 2011 (the "Purchase Agreement"), Lessee has agreed to sell, transfer and/or assign all assets relating to its broadcasting business, including its rights under the Lease, to Actualidad 1040AM Licensee, LLC and its affiliates ("Buyer") pursuant to and subject to the terms of the Purchase Agreement. Assignee is an operating affiliate of Buyer.

The parties desire to reinstate the Lease, as amended by this Agreement, settle any and all outstanding claims relating to the Lease and evidence Lessor's consent to the assignment and assumption of the Lease, as amended hereunder, by Lessee to Assignee.

Agreement:

NOW THEREFORE, in consideration of the payment of the Amount Due to Lessor, the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed, the parties hereto agree as follows:

1. *Payment of Amount Due.* The Amount Due shall be paid to Lessor on the date this Agreement is fully executed by Lessor (including as to approval of form and terms and conditions) which date shall be the date of execution set forth on the signature page with respect to Lessor's signatures (the "Effective Date"). Subject to the Lessor's full execution of this Agreement, Lessee and Assignee hereby authorize the release the sum of the Amount Due from the escrowed funds held pursuant to the Purchase Agreement and payment thereof to Lessor. The parties agree that the Amount Due is paid in full settlement of any and all claims, whether asserted or not, as of the Effective Date, including but not limited to any claims for rent, late fees, penalties or additional rent either pursuant to the Lease or applicable statute; and Lessor and Lessee hereby release each other from any and all such claims, said release also being to the benefit of any assignee of the Lease.

2. *Reinstatement of Lease.* Notwithstanding the expiration of the original term of the Lease, the Lease is hereby reinstated in its entirety as of the Effective Date as if Lessee had timely exercised the first 5-year renewal option pursuant to Section 1.03 of the Lease. Accordingly, Lessor acknowledges and agrees that Lessee has, *nunc pro tunc*, validly exercised its first extension option pursuant to Section 1.03 of the Lease and that there remains (and there has been no waiver of) the three (3) remaining successive five (5) year term extension options as set forth in Section 1.03 of the Lease. Subject to payment of the Amount Due to Lessor, as of the Effective Date, Lessor further acknowledges and agrees that the Lease is in full force and effect and there is no uncured default by Lessee under the Lease, nor does any fact, condition or circumstances exist which constitutes, or with notice or the passage of time, or both, would constitute, a default, or which permits or which would permit Lessor to cancel or terminate the rights of Lessee thereunder, except upon termination of the full term thereof (subject to applicable extensions).

3. *Consent to Assignment.* Lessor hereby consents and agrees to the assignment of the Lease, as amended by this Agreement, and all rights and obligations of the "Tenant" arising thereunder from Lessee to Assignee, with such assignment being effective upon its execution by Lessee and Assignee. Attached as Exhibit "A" is the form of Assignment and Assumption of Lease Agreement to be executed by Lessee and Assignee at the closing pursuant to the Purchase Agreement (the "Assignment"). Lessor agrees that this Agreement, and its consent hereunder, shall be effective and remain effective notwithstanding that the execution of this Agreement by the Lessor may occur prior to the execution of the Assignment by Lessee and Assignee, so long as the Lessor receives a copy of the fully signed Assignment within ten (10) days of the filing of notification with the FCC of the consummation of the Purchase Agreement. Notwithstanding anything to the contrary in this Agreement, Assignee shall not have any obligation or responsibility with respect to the Lease, the premises covered thereby or this Agreement (other than approving the release of escrowed funds for payment of the Amount Due) unless and until Lessee and Assignee execute the Assignment at the closing pursuant to the Purchase Agreement; it being understood that the execution of this Agreement by all parties is a condition required by Assignee to said closing.

4. *Estoppel Certificate.* Lessor agrees to provide and deliver to Lessee and Assignee an estoppel certificate in the form of Exhibit "B" hereto dated as of the closing date of the purchase and sale pursuant to the Purchase Agreement, provided that Lessor has at least five (5) days prior notice of such closing date.

5. *Amendments to Lease.* As of the Effective Date, the Lease is hereby modified and amended as follows:

(A) Section 1.03. The last sentence of Section 1.03 is deleted in its entirety and replaced with the following:

"Notwithstanding the rights granted to Tenant under this Section 1.03, the Lease may be terminated as follows:

- (a) The County may, at any time after May 16th, 2026, terminate this Lease, with or without cause, upon six (6) months prior written notice to Tenant; provided, however, that if Tenant, acting in a diligent and commercially reasonable manner, needs additional time to relocate its federally permitted broadcasting facility to a suitable substitute site and comply with applicable governmental rules and regulations, including securing final approvals, consents or authorizations, then Tenant, upon written notice to the County, may extend the termination date pursuant to the County's termination notice hereunder for up to a maximum period of six (6) months.
- (b) Tenant may terminate the Lease effective October 31, 2013 upon not less than six (6) months prior written notice to County.

Upon termination of the Lease pursuant to the preceding clause (a) or (b), the parties shall be relieved of all further obligations arising under this Lease following the actual applicable termination date."

(B) Sections 2.01 and 2.02. The Annual Rent and Annual Rent Adjustment Date are modified as follows: Effective May 1st, 2012, the "Annual Rent" under the Lease shall be thirty thousand dollars (\$30,000), payable in advance, in twelve (12) monthly installments of two thousand five hundred dollars (\$2,500). The "Adjustment Date" pursuant to Section 2.02 of the Lease shall be April 1st of each year, with the first adjustment of the Annual Rent set forth in the preceding sentence pursuant to Section 2.02 of the Lease taking effect April 1st, 2013.

(C) Section 2.06 of the Lease is amended to adjust the "Security Deposit" amount provided for therein to the sum of \$6,250.00, which shall be due and payable to the Lessor within five (5) days after the Effective Date. Subject to the Lessor's full execution of this Agreement, Lessee and Assignee hereby authorize the release the sum of the \$6,250 security deposit from the escrowed funds held pursuant to the Purchase Agreement and payment thereof to Lessor.

6. The Amount Due and security deposit shall be delivered to: Palm Beach County Property & Real Estate Management Division, Facilities Development and Operations Department, Attention: Steven K. Schlamp, 2633 Vista Parkway, West Palm Beach, FL 33411-5605.

7. Representations of the Parties.

(A) Each party to this Agreement, to the extent applicable to each, warrants and represents to the other that its execution, delivery and performance of this Agreement has been duly and validly authorized and approved by all necessary action of each respective party and do not require any further authorizations or consents.

(B) Lessor and Lessee warrant and represent that (i) attached as Exhibit "C" hereto is a true, correct and complete copy of the Lease, including all amendments, exhibits, modifications, and addendums thereto; (ii) the Lease constitutes the entire agreement between Lessor and Lessee with respect to leased premises described therein, is in full force and effect (as amended by this Agreement) and has not been assigned, supplemented, amended, modified, canceled or terminated except as provided in this Agreement; (iii) subject to payment of the Amount Due as provided in this Agreement, Lessee has caused all rental and other payments due through April 13th, 2012, to be paid to Lessor; (iv) to the actual knowledge of lessor there is no uncured default under the Lease, nor does any fact, condition or circumstances exist which constitutes, or with notice or the passage of time, or both, would constitute, a default, or which permits or which would permit Lessor to cancel or terminate the rights of "Tenant" thereunder, except upon termination of the full term thereof; and (v) to the best of Lessor's knowledge, no default exists under any ground lease, mortgage, deed of trust or security instrument covering or affecting the leased premises.

8. Miscellaneous

(A) This Agreement shall be governed by and interpreted according to the laws of the State of Florida. Venue shall be in a State court of competent jurisdiction in Palm Beach County, Florida.

(B) Exhibits attached hereto and referenced herein shall be deemed to be incorporated in this Agreement by reference.

(C) Section 4.05, Non-Discrimination, is modified to include a prohibition against discrimination based on gender identity or expression, or familial status.

(D) Lessor's address in the last sentence of Section 6.08 is modified to Palm Beach County, Property and Real Estate Management Division, Attn: Director, 2633 Vista Parkway, West Palm Beach, FL 33411-5605.

(E) Notices, in Section 16.02, to Lessee shall be addressed as set forth in the Lease. Any notice to Lessor shall be addressed as follows:

Palm Beach County
Property and Real Estate Management Division
Attn: Director
2633 Vista Parkway
West Palm Beach, FL 33411-5605
Telephone 561-233-0217
Fax 561-233-0210

with a copy to:

Palm Beach County Attorney's Office
Attn: Real Estate Attorney
301 North Olive Avenue, Suite 601
West Palm Beach, FL 33401
Telephone 561-355-2225
Fax 561-355-4398

Any notice to Assignee shall be addressed as follows:

Actualidad 1040 AM, LLC
Attention: Eduardo Cusco
2525 Ponce de Leon Blvd, Suite 250
Coral Gables, FL 33134
Telephone
Fax

with a copy to:

Actualidad 1040 AM, LLC
Attention: Jorge A. Gonzalez
2525 Ponce de Leon Blvd, Suite 250
Coral Gables, FL 33134
Telephone
Fax

(F) Assignee represents that simultaneously with Assignee's execution of this Agreement, Assignee has executed and delivered to Lessor the Tenant's Disclosure of Beneficial Interests attached hereto and made a part hereof as Exhibit "D" to Agreement (the "Disclosure"), disclosing the name and address of every person or entity having a 5% or greater beneficial interest in the ownership of the Assignee. Assignee warrants that in the event there are any changes to the names and addresses of the persons or entities having a 5% or greater beneficial interest in the ownership of the Assignee after the date of execution of the Disclosure until the Effective Date of the Agreement, Assignee shall immediately, and in every instance, provide written notification of such change to the Lessor pursuant to Section 16.02 of the Lease.

(G) Palm Beach County has established the Office of the Inspector General. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and audit, investigate, monitor, and inspect the activities of the parties or entities with which the County enters into agreements, their officers, agents, employees, and lobbyists in order to ensure compliance with contract specifications and detect corruption and fraud. All parties or entities doing business with the County or receiving County funds shall fully cooperate with the Inspector General including granting the Inspector General access to records relating to the agreement and transaction.

(H) Except as modified by this Agreement, the Lease remains in full force and effect. In the event of any inconsistency between the Lease and this Agreement, this Agreement shall control.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties hereto have duly executed this Consent to Assignment and Amendment of Lease Agreement as of the day and year first above written.

Signed in the Presence of:

WITNESS:

James Crystal Boynton Beach, Inc.
(Lessee)

Witness Signature

By: _____
Signature
Name: James C. Hilliard, President

Print Witness Name

Witness Signature

Print Witness Name

WITNESS:

Actualidad 1040AM, LLC
(Assignee)

Witness Signature

By: _____
Signature
Name: Jorge A. Gonzalez, Vice President

Print Witness Name

Witness Signature

Print Witness Name

SIGNATURE PAGE CONTINUED

SIGNATURE PAGE CONTINUED

ATTEST:

SHARON R. BOCK
CLERK AND COMPTROLLER

By: _____
Deputy Clerk

COUNTY:

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: _____
Shelley Vana, Chair

WITNESS:

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

APPROVED AS TO FORM
LEGAL SUFFICIENCY

By _____
Assistant County Attorney

APPROVED AS TO TERMS
AND CONDITIONS

By _____
Department Director

Exhibit "A"

Form of Assignment and Assumption of Lease Agreement

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

This Lease Assignment and Assumption Agreement (this "*Agreement*") is dated as of _____, 2012, between James Crystal Boynton Beach, Inc. a Florida corporation, ("*Assignor*"), and Actualidad 1040AM, LLC, a Florida limited liability company ("*Assignee*").

PRELIMINARY STATEMENTS:

WHEREAS, pursuant to a Lease Agreement, dated as of May 16th, 2006 (the "*Lease*"), by and between Palm Beach County, Florida, a Political Subdivision of the State of Florida ("*Lessor*"), and Assignor, Assignor leases certain broadcast transmission facilities (the "*Facilities*") located at 13751 Smith Sundry Road, Delray Beach, FL 33444 (the "*Leased Premises*"), from Lessor.

WHEREAS, the Actualidad 1040AM Licensee, LLC (as "*Buyer*") and Assignor (together with Assignor's affiliated entity, JCE Licenses, LLC) have entered into that certain Asset Purchase Agreement, dated as of November 30th, 2011 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "*Purchase Agreement*"), pursuant to which (i) Assignor agreed to assign to Buyer or its affiliate all of its rights under the Lease and (ii) Assignee, as Buyer's affiliate, has agreed to accept such assignment and assume all of Assignor's obligations under the Lease, all subject to the terms and conditions hereof and the Purchase Agreement; and

WHEREAS, Lessor, Assignor and Assignee have executed a Consent to Assignment and Amendment of Lease Agreement dated April 17, 2012 (the "*Amendment*") which reinstates the Lease and reflects the Lessor's consent to the assignment of the Lease, as amended thereby, by Assignor to Assignee. The term "*Lease*" as used hereinafter in this Agreement shall mean the Lease referred to in the first Preliminary Statement above, as amended by the Amendment.

AGREEMENT:

NOW THEREFORE, in consideration of the assumption by Assignee of the Lease (as amended by the Amendment), the mutual covenants contained herein, and other good and valuable consideration set forth in the Purchase Agreement, the receipt and sufficiency of which is hereby acknowledged and agreed, the parties hereto agree as follows:

Section 1. Assignment. Effective as of the date of this Agreement set forth above (the "*Effective Date*"), Assignor by this Agreement does hereby sell, set over, assign, transfer, release, and deliver (collectively, the "*Assignment*") unto Assignee, its successors, and assigns forever all of Assignor's right, title, and interest in the Lease, TO HAVE AND TO HOLD said Lease, with all appurtenances thereto, unto Assignee, its successors, and assigns, and for its and their own use forever.

Section 2. Acceptance and Assumption. Assignee, effective as of the Effective Date and subject to the terms of the Purchase Agreement, hereby accepts the Assignment and assumes and agrees to pay and discharge all of the obligations and duties of Assignor under the Lease when due.

Section 3. Terms of the Purchase Agreement. The terms of the Purchase Agreement,

including but not limited to Assignor's representations, warranties, covenants, agreements, and indemnities, are incorporated herein by this reference. Assignor and Assignee acknowledge and agree that the representations, warranties, covenants, agreements, and indemnities contained in the Purchase Agreement shall not be superseded hereby, but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern with respect to Buyer, Assignee and Assignor.

Section 4. **Further Assurances.** Each party hereto will, at the reasonable request of the other party, execute and deliver to such other party all such further instruments, assignments, assurances, and other documents, and take such actions as such other party may reasonably request in connection with the carrying out of the intent and purposes of this Agreement.

Section 5. **Third Parties.** The assumption by Assignee of the Lease as herein provided is not intended by the parties hereto to expand the rights or remedies of any third party against Buyer or Assignee as compared to the rights and remedies that such third party would have had against Assignor had the parties not consummated the transactions contemplated hereby. Nothing herein contained shall, or shall be construed to, prejudice the right of Buyer or Assignee to contest any claim or demand with respect to any obligation or liability assumed hereunder and Buyer and Assignee shall have all rights that Assignor may have or have had to defend or contest any such claim or demand.

Section 6. **Governing Laws.** This Agreement shall be deemed to be made in and in all respects shall be exclusively interpreted, construed, and governed by and in accordance with the laws of the State of Florida without regard to the conflict-of-law principles thereof.

Section 7. **Successors and Assigns.** Subject to the provisions of the Purchase Agreement, this Agreement shall inure to the benefit of and be binding upon Assignee, Buyer and Assignor and their respective successors and assigns, but shall not create any right of subrogation or other right on the part of any other person.

Section 8. **Amendments and Waivers.** No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by Assignee and Assignor. No waiver by any party of any right, power, privilege, or claim under or provision of this Agreement or any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the party making such waiver nor shall such waiver be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such default, misrepresentation, or breach of warranty or covenant.

Section 9. **Consent of Lessor, Amendment of Lease, Estoppel Certificate.** Lessor has consented to this Assignment and Assumption of the Lease and agreed to amendments to the Lease as set forth in the Amendment, a copy of which is attached hereto as Exhibit "A", and has provided a Landlord's Estoppel Certificate, a copy of which is attached hereto as Exhibit "B".

Section 10. **Headings.** The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this

Agreement.

Section 11. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same document. The exchange of copies of this Agreement and of signature pages by facsimile or other electronic 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 or other electronic means shall be deemed to be their original signatures for all purposes.

IN WITNESS WHEREOF, each of the parties has duly executed and delivered this Tower Lease Assignment and Assumption Agreement as of the date first set forth above.

ASSIGNEE:

**ACTUALIDAD 1040AM, LLC, a Florida
limited liability company**

By: _____
Name: _____
Its: _____

ASSIGNOR:

**JAMES CRYSTAL BOYNTON BEACH,
INC., a Florida corporation**

By: _____
Name: _____
Its: _____

UNSIGNED DOCUMENT

Exhibit "B"
Landlord Estoppel

ESTOPPEL CERTIFICATE

To: Actualidad 1040AM, LLC

Re: Lease Agreement dated May 16th, 2006 between PALM BEACH COUNTY, FLORIDA, a Political Subdivision of the State of Florida as landlord ("County"), and JAMES CRYSTAL BOYNTON BEACH, INC., a Florida corporation, as tenant ("Tenant") of 13751 Smith Sundry Road, Delray Beach, FL 33444, as amended by a Consent to Assignment and Amendment of Lease Agreement dated as of April 17th, 2012 (collectively, the "Lease").

County hereby certifies the following representations with respect to the Lease are accurate and complete as of the date hereof with the understanding that Actualidad 1040AM, LLC ("Assignee") and its affiliates will rely upon the representations in connection with a purchase of the assets associated with the Lease and accepting an assignment of the Tenant's interest in the Lease:

1. The following are the pertinent terms of the Lease:
 - a. Current Monthly Rent \$2,500
 - b. Commencement Date: May 16th, 2006
 - c. Current Termination Date: May 16th, 2016, subject to Tenant's early termination option on October 31, 2013. Tenant has exercised the first option to renew under Lease and Tenant has three (3) additional successive five (5) year renewal options.
 - d. Security Deposit: \$6,250.00
 - e. Prepaid Rent: \$N/A

2. Tenant has not given any notice of termination or intent to vacate the Lease. Both County and Tenant have completed and complied with all required conditions precedent to such acceptance and possession and there are no outstanding sums due County pursuant to the terms of the Lease.

3. The monthly rent due is continuing and is not past due or delinquent in any respect. Lessee has not prepaid any of the rents under the Lease and Tenant has paid the Security Deposit as provided above.

4. To the best of County's knowledge and belief, neither Tenant nor County is in default under the Lease. The Lease is in full force and effect and has not been supplemented or amended, except for the Consent to Assignment and Amendment of Lease Agreement dated April 17, 2012, between County, Tenant and Actualidad 1040AM, LLC.

IN WITNESS WHEREOF, this certificate has been duly executed and delivered by the authorized officers of the undersigned as of _____, 2012.

ATTEST:

SHARON R. BOCK
CLERK AND COMPTROLLER

COUNTY:

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Shelley Vana, Chair

WITNESS:

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

APPROVED AS TO FORM
LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By _____
Assistant County Attorney

By _____
Department Director

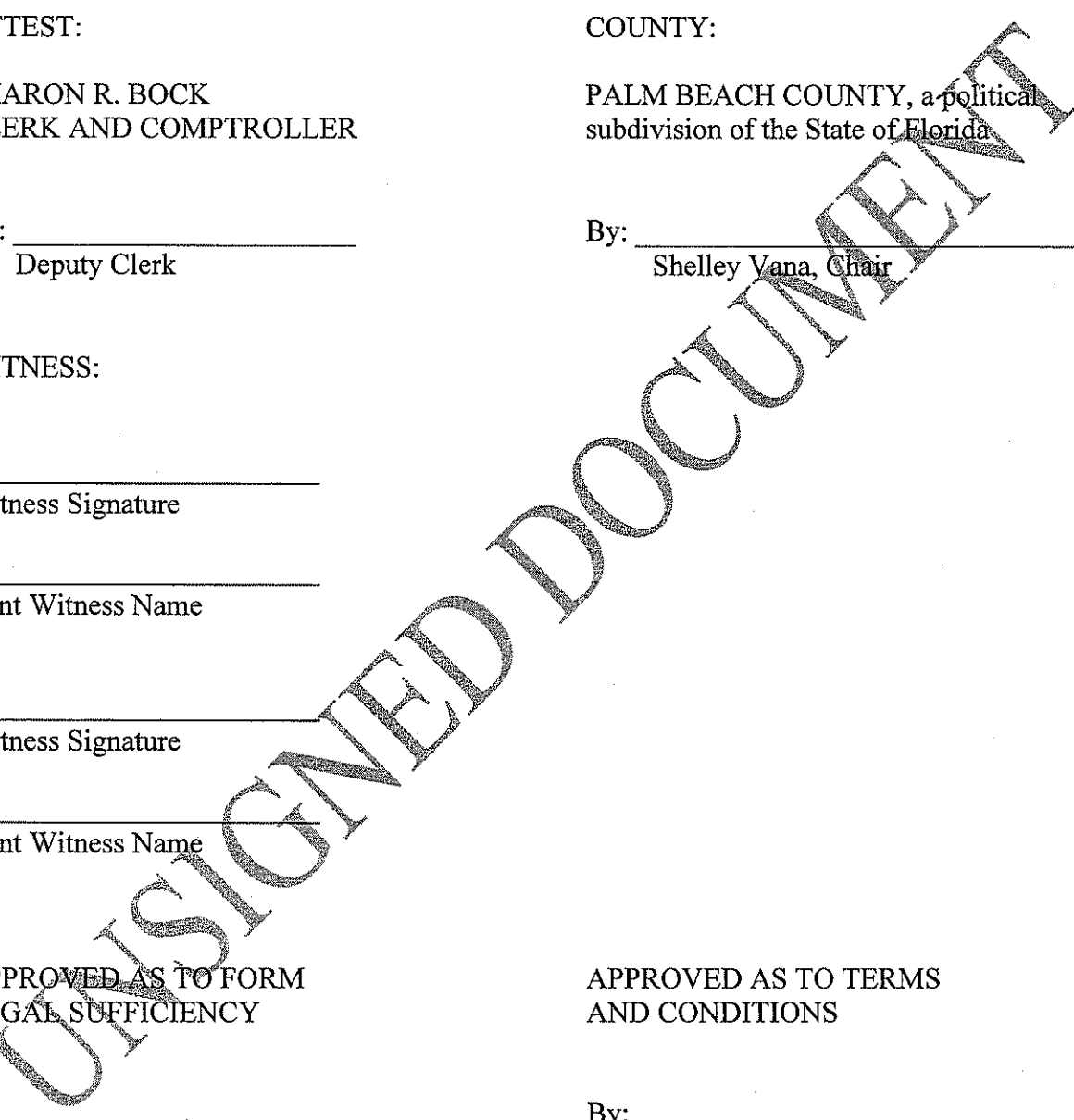


Exhibit "C"

Copy of Lease dated May 16, 2006 by and between PALM BEACH COUNTY, FLORIDA, a political subdivision of the State of Florida and JAMES CRYSTAL BOYTON BEACH, INC., a Florida corporation, as Tenant.

UNSIGNED DOCUMENT

Exhibit "D"

Tenant's Disclosure of Beneficial Interests

UNSIGNED DOCUMENT

AFFIDAVIT OF LIMITED LIABILITY COMPANY

STATE OF _____

COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared, the undersigned who by me being first duly sworn, depose(s) and say(s) that:

1. The undersigned is the _____ of Actualidad 1040AM, LLC, a limited liability company organized and existing under the laws of the State of Florida (the "Company").
2. Articles of Organization of the Company have been filed, and are on-file with, the Florida Department of State and such articles are incorporated herein by reference.
3. The Company is in good standing and is authorized to transact business in the State of Florida as of the date hereof.
4. The Company is a [select (a) or (b)] (a) member managed or (b) manager managed limited liability company.
5. The undersigned is the sole managing member of the Company or has been authorized by majority vote of the managing members to act on behalf of the Company and legally bind the Company and execute contracts and other instruments relating to the transaction of business of the Company.
6. The undersigned has the right and authority to enter into that certain Consent To Assignment and Amendment of Lease Agreement with Palm Beach County, a political subdivision of the State of Florida, James Crystal Boynton Beach, Inc., and the Company (the "Amendment", which is incorporated herein by reference and made a part hereof, and such other instruments as may be necessary and appropriate for the Company to fulfill its obligations under such Amendment).
7. Upon execution, delivery and recordation of the Amendment and documents by the undersigned, all of the aforesaid shall be valid agreements of and be binding upon the Company.

8. The transactions contemplated herein will not violate any of the terms and conditions of the Company's member agreement, operating agreement certificate of organization or of any other agreement and amendments thereto of whatever kind between the Company and any third person.

9. The undersigned acknowledges that affiant is familiar with the nature of an oath and the penalties provided by the laws of the State of Florida and that this Affidavit is being given to induce Palm Beach County to enter into the Amendment.

FURTHER AFFIANT SAYETH NAUGHT,

Print Name:

as [select one: Manager or Member]

SWORN TO AND SUBSCRIBED before me on this ____ day of _____, 2012, by _____, Manager/Member of Actualidad 1040AM, LLC, on behalf of the Company who is personally known to me OR who produced _____, as identification and who did take an oath.

Notary Signature

Print Notary Name

NOTARY PUBLIC

State of _____ at large

My Commission Expires:

BUDGET AVAILABILITY STATEMENT

REQUEST DATE: 4/3/2012

REQUESTED BY: Steven K. Schlamp
Property Spec./PREM

PHONE: 233-0239
FAX: 233-0210

PROJECT TITLE: James Crystal Rent Board Direction

PROJECT NO: 2010-5.023

| Fiscal Years | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| External Revenues | <\$12,500.00> | <\$30,450.00> | <\$31,363.50> | <\$32,304.42> | <\$20,611.58> |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | <u><\$12,500.00></u> | <u><\$30,450.00></u> | <u><\$31,363.50></u> | <u><\$32,304.42></u> | <u><\$20,611.58></u> |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |

*** By signing this BAS your department agrees to these staff costs and your account will be charged upon receipt of this BAS by FD&O. Unless there is a change in the scope of work, no additional staff charges will be billed.*

BUDGET ACCOUNT NUMBER

FUND: 1222 DEPT: 800 UNIT: 8011 OBJ: 6225
SUB OBJ:

IS ITEM INCLUDED IN CURRENT BUDGET: YES _____ NO _____

IDENTIFY FUNDING SOURCE FOR EACH ACCOUNT: (check all that apply)

- Ad Valorem (source/type: _____)
- Non-Ad Valorem (source/type: _____)
- Grant (source/type: _____)
- Park Improvement Fund (source/type: _____)
- General Fund Operating Budget Federal/Davis Bacon
- _____ _____ _____

SUBJECT TO IG FEE? YES NO

Department: Environmental Resources Management

BAS APPROVED BY: _____ DATE: _____

ENCUMBRANCE NUMBER:

TENANT'S DISCLOSURE OF BENEFICIAL INTERESTS

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared _____, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the _____ (position - i.e. president, partner, trustee) of Actualidad 1040AM, LLC, (the "Tenant") which entity is the lessee of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: _____

3. Attached hereto, and made a part hereof, as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five percent (5%) or greater beneficial interest in the Tenant and the percentage interest of each such person or entity.

4. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

5. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete, and will be relied upon by Palm Beach County relating to its lease of the Property.

FURTHER AFFIANT SAYETH NAUGHT.

_____, Affiant

Print Affiant Name: _____

The foregoing instrument was sworn to, subscribed and acknowledged before me this _____ day of _____, 2012, by _____ [] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Notary Public

(Print Notary Name)

NOTARY PUBLIC
State of Florida at Large

My Commission Expires: _____

EXHIBIT "A"

PROPERTY

Premises known as a portion of property control number 00-42-46-07-01-000-0090, and legally described as Tracts 79 and 80, Less the North 65.0 feet and all of Tracts 81, and 82, Block 7, Palm Beach Farms Plat No. 1, according to the Plat thereof as recorded in Plat Book 2, Pages 26 through 28, inclusive, Public Records of Palm Beach County, Florida in Palm Beach County, Florida.

UNSIGNED DOCUMENT

EXHIBIT "B"

**SCHEDULE TO BENEFICIAL
INTERESTS**

Tenant is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Tenant must identify individual interest holders. If, by way of example, Tenant is wholly or partially owned by another entity, such as a corporation, Tenant must identify such other entity, its address and percentage interest, as well as such information for the individual interest holders of such other entity.

| NAME | ADDRESS | PERCENTAGE OF INTEREST |
|------|---------|---------------------------|
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UNSIGNED DOCUMENT

**CERTIFICATE OF
INSURANCE FOR
ACTUALIDAD IS
FORTHCOMING**

Fiscal Impact Calculation Sheet For James Crystal/Actualidad Agenda Item

Actualidad's Calculations

- First of four 5-year term options is being exercised to extend term from 5/16/2011 – 5/15/2016.
- Rent effective 5/1/2012 = \$30,000.00/year (\$2,500.00/month).
- Effective 4/1/2013 and each 4/1 thereafter, rent to increase by the greater of the CPI or 3%; for calculations presume 3%.
- Rent effective 4/1/2013 = \$30,000.00/year x 103% = \$30,900.00/year (\$2,575.00/month).
- Rent effective 4/1/2014 = \$30,900.00/year x 103% = \$31,827.00/year (\$2,652.25/month).
- Rent effective 4/1/2015 = \$31,827.00/year x 103% = \$32,781.81/year (\$2,731.82/month).
- Rent effective 4/1/2016 = \$32,781.81/year x 103% = \$33,765.26/year (\$2,813.77/month).

FY12:

- Rent for 5/1/2012 – 9/30/2012 = 5 months.
- 5 months @ \$2,500.00 per = **\$12,500.00**

FY13:

- 10/1/2012 – 3/31/2013 = 6 months @ \$2,500.00 per = \$15,000.00
- 4/1/2013 – 9/30/2013 = 6 months @ \$2,575.00 per = \$15,450.00
- $\$15,000.00 + \$15,450.00 = \mathbf{\$30,450.00}$

FY14:

- 10/1/2013 – 3/31/2014 = 6 months @ \$2,575.00 per = \$15,450.00
- 4/1/2014 – 9/30/2014 = 6 months @ \$2,652.25 per = \$15,913.50
- $\$15,450.00 + \$15,913.50 = \mathbf{\$31,363.50}$


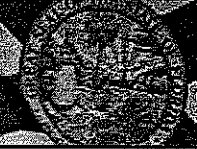
FY15:

- 10/1/2014 – 3/31/2015 = 6 months @ \$2,652.25 per = \$15,913.50
- 4/1/2015 – 9/30/2015 = 6 months @ \$2,731.82 per = \$16,390.92
- $\$15,913.50 + \$16,390.92 = \mathbf{\$32,304.42}$

FY16:

- 10/1/2015 – 3/31/2016 = 6 months @ \$2,731.82 per = \$16,390.92
- 4/1/2016 – 5/15/2016 = 1½ months @ \$2,813.77 per = \$4,220.66
- $\$16,390.92 + \$4,220.66 = \mathbf{\$20,611.58}$

| Fiscal Years | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| External Revenues | <u><\$12,500.00></u> | <u><\$30,450.00></u> | <u><\$31,363.50></u> | <u><\$32,304.42></u> | <u><\$20,611.58></u> |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | <u><\$12,500.00></u> | <u><\$30,450.00></u> | <u><\$31,363.50></u> | <u><\$32,304.42></u> | <u><\$20,611.58></u> |

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Detail by Entity Name

Florida Profit Corporation

JAMES CRYSTAL BOYNTON BEACH, INC.

Filing Information

Document Number P01000079889
FEI/EIN Number 651129777
Date Filed 08/14/2001
State FL
Status ACTIVE

Principal Address

2100 PARK CENTRAL BLVD N
 STE 100
 POMPANO BEACH FL 33064
 Changed 04/27/2009

Mailing Address

2100 PARK CENTRAL BLVD N
 STE 100
 POMPANO BEACH FL 33064
 Changed 04/27/2009

Registered Agent Name & Address

HINDES, RICHARD C
 2100 PARK CENTRAL BLVD N
 STE 100
 POMPANO BEACH FL 33064 US
 Name Changed: 02/16/2007
 Address Changed: 04/27/2009

Officer/Director Detail

Name & Address
 Title D
 HILLIARD, JAMES C
 2100 PARK CENTRAL BLVD N STE 100
 POMPANO BEACH FL 33064
 Title VS
 HILLIARD, JAMES W
 2100 PARK CENTRAL BLVD N STE 100
 POMPANO BEACH FL 33064

Title T

HINDES, RICHARD C
2100 PARK CENTRAL BLVD N STE 100
POMPANO BEACH FL 33064

Annual Reports

Report Year Filed Date

2009 04/27/2009
2010 03/30/2010
2011 04/25/2011

Document Images

- [04/25/2011 -- ANNUAL REPORT](#)
- [03/30/2010 -- ANNUAL REPORT](#)
- [04/27/2009 -- ANNUAL REPORT](#)
- [02/12/2008 -- ANNUAL REPORT](#)
- [02/16/2007 -- ANNUAL REPORT](#)
- [04/03/2006 -- ANNUAL REPORT](#)
- [03/03/2005 -- ANNUAL REPORT](#)
- [04/06/2004 -- ANNUAL REPORT](#)
- [02/10/2003 -- ANNUAL REPORT](#)
- [03/13/2002 -- ANNUAL REPORT](#)
- [08/14/2001 -- Domestic Profit](#)

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State of Florida, Department of State

2011 FOR PROFIT CORPORATION ANNUAL REPORT

DOCUMENT# P01000079889

FILED
Apr 25, 2011
Secretary of State

Entity Name: JAMES CRYSTAL BOYNTON BEACH, INC.

Current Principal Place of Business:

2100 PARK CENTRAL BLVD N
STE 100
POMPANO BEACH, FL 33064

New Principal Place of Business:

Current Mailing Address:

2100 PARK CENTRAL BLVD N
STE 100
POMPANO BEACH, FL 33064

New Mailing Address:

FEI Number: 65-1129777

FEI Number Applied For ()

FEI Number Not Applicable ()

Certificate of Status Desired ()

Name and Address of Current Registered Agent:

HINDES, RICHARD C
2100 PARK CENTRAL BLVD N
STE 100
POMPANO BEACH, FL 33064 US

Name and Address of New Registered Agent:

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

OFFICERS AND DIRECTORS:

Title: D
Name: HILLIARD, JAMES C
Address: 2100 PARK CENTRAL BLVD N STE 100
City-St-Zip: POMPANO BEACH, FL 33064

Title: VS
Name: HILLIARD, JAMES W
Address: 2100 PARK CENTRAL BLVD N STE 100
City-St-Zip: POMPANO BEACH, FL 33064

Title: T
Name: HINDES, RICHARD C
Address: 2100 PARK CENTRAL BLVD N STE 100
City-St-Zip: POMPANO BEACH, FL 33064

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: RICHARD C HINDES

VP

04/25/2011

Electronic Signature of Signing Officer or Director

Date



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 No Name History

Detail by Entity Name

Florida Limited Liability Company

ACTUALIDAD 1040AM, LLC

Filing Information

Document Number L12000031085
FEI/EIN Number NONE
Date Filed 03/02/2012
State FL
Status ACTIVE

Principal Address

2525 PONCE DE LEON BLVD, STE. 250
CORAL GABLES FL 33134

Mailing Address

2525 PONCE DE LEON BLVD, STE. 250
CORAL GABLES FL 33134

Registered Agent Name & Address

C T CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION FL 33324 US

Manager/Member Detail

Name & Address

Title MGRM
 ACTUALIDAD 1020AM, LLC
 2525 PONCE DE LEON BLVD, STE. 250
 CORAL GABLES FL 33134

Annual Reports

No Annual Reports Filed

Document Images

03/02/2012 -- Florida Limited Liability

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#L 12000031085

Florida Department of State
Division of Corporations
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((H12000056948 3)))



H120000569483A8C2

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To: Division of Corporations
 Fax Number : (850) 617-6383

From: Account Name : C T CORPORATION SYSTEM
 Account Number : FCA000000023
 Phone : (850) 222-1092
 Fax Number : (850) 878-5368

FILED
12 MAR -2 AM 10:36
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

FLORIDA LIMITED LIABILITY CO.
ACTUALIDAD 1040AM, LLC

| | |
|-----------------------|----------|
| Certificate of Status | 0 |
| Certified Copy | 0 |
| Page Count | 04 |
| Estimated Charge | \$125.00 |

RECEIVED

12 MAR -2 PM 4:21

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

K. SALY
EXAMINER
MAR 5 2012

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COVER LETTER

**TO: Registration Section
Division of Corporations**

SUBJECT: ACTUALIDAD 1040AM, LLC
Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

MIRIAM CRUZ-BUSTILLO

Name of Person

OLE COMMUNICATIONS

Firm/Company

2525 PONCE DE LEON BLVD

Address

CORAL GABLES FL 33134

City/State and Zip Code

MCRUZBUSTILLO@OLECOM.COM

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

_____ at (_____) _____
Name of Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:

- \$125.00 Filing Fee
- \$130.00 Filing Fee & Certificate of Status
- \$155.00 Filing Fee & Certified Copy (additional copy is enclosed)
- \$160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

Mailing Address
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street/Courier Address
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

ACTUALIDAD 1040AM, LLC

(Must end with the words "Limited Liability Company," "L.L.C.," or "LLC.")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

2525 Ponce de Leon Blvd
Suite 250
Coral Gables, FL 33134

Mailing Address:

2525 Ponce de Leon Blvd
Suite 250
Coral Gables, FL 33134

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

CT Corporation System

Name

1200 South Pine Island Road

Florida street address (P.O. Box NOT acceptable)

Plantation

FL 33324

City, State, and Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.


Registered Agent's Signature (REQUIRED)

(CONTINUED)

Page 1 of 2

Madonna Cuddihy
Special Assistant Secretary

FILED
12 MAR - 2 AM 10: 36
SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLE IV. Manager(s) or Managing Member(s):
The name and address of each Manager or Managing Member is as follows:

| <u>Title:</u> | <u>Name and Address:</u> |
|--------------------------|---|
| "MGR" = Manager | |
| "MGRM" = Managing Member | |
| <u>MGRM</u> | Actualidad 1020AM LLC 2825 Ponce de Leon Blvd, Suite 250 Coral Gables, FL 33134 |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

REQUIRED SIGNATURE:



Signature of a member or an authorized representative of a member.



(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.)

Miriam Cruz-Bustillo

Typed or printed name of signee

Filing Fees:

- \$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent
- \$ 30.00 Certified Copy (Optional)
- \$ 5.00 Certificate of Status (Optional)

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| Detail by Entity Name | | | |
| <u>Florida Limited Liability Company</u> | | | |
| ACTUALIDAD 1020AM, LLC | | | |
| <u>Filing Information</u> | | | |
| Document Number | L10000057165 | | |
| FEI/EIN Number | 272831136 | | |
| Date Filed | 05/26/2010 | | |
| State | FL | | |
| Status | ACTIVE | | |
| Last Event | LC ARTICLE OF CORRECTION | | |
| Event Date Filed | 06/08/2010 | | |
| Event Effective Date | NONE | | |
| <u>Principal Address</u> | | | |
| 2525 PONCE DE LEON BLVD. SUITE 250 CORAL GABLES FL 33134 | | | |
| <u>Mailing Address</u> | | | |
| 2525 PONCE DE LEON BLVD. SUITE 250 CORAL GABLES FL 33134 | | | |
| <u>Registered Agent Name & Address</u> | | | |
| C T CORPORATION SYSTEM 1200 SOUTH PINE ISLAND ROAD PLANTATION FL 33324 US | | | |
| <u>Manager/Member Detail</u> | | | |
| Name & Address | | | |
| Title MGRM | | | |
| UNION RADIO NETWORK OF FLORIDA, LLC 2525 PONCE DE LEON BLVD. CORAL GABLES FL 33134 | | | |
| <u>Annual Reports</u> | | | |
| Report Year Filed Date | | | |
| 2011 | 04/19/2011 | | |
| 2012 | 01/18/2012 | | |
| <u>Document Images</u> | | | |

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- [04/19/2011 -- ANNUAL REPORT](#) [View image in PDF format](#)
- [06/08/2010 -- LC Article of Correction](#) [View image in PDF format](#)
- [05/26/2010 -- Florida Limited Liability](#) [View image in PDF format](#)

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State of Florida, Department of State

2012 LIMITED LIABILITY COMPANY ANNUAL REPORT

**FILED
Jan 18, 2012
Secretary of State**

DOCUMENT# L10000057165

Entity Name: ACTUALIDAD 1020AM, LLC

Current Principal Place of Business:

New Principal Place of Business:

2525 PONCE DE LEON BLVD.
SUITE 250
CORAL GABLES, FL 33134

Current Mailing Address:

New Mailing Address:

2525 PONCE DE LEON BLVD.
SUITE 250
CORAL GABLES, FL 33134

FEI Number: 27-2831136

FEI Number Applied For ()

FEI Number Not Applicable ()

Certificate of Status Desired ()

Name and Address of Current Registered Agent:

Name and Address of New Registered Agent:

C T CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION, FL 33324 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

MANAGING MEMBERS/MANAGERS:

Title: MGRM
Name: UNION RADIO NETWORK OF FLORIDA, LLC
Address: 2525 PONCE DE LEON BLVD.
City-St-Zip: CORAL GABLES, FL 33134



I hereby certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE: EDUARDO CUSCO

VP

01/18/2012

Electronic Signature of Signing Managing Member, Manager, or Authorized Representative / Date

| | | | |
|--|---------------------------------|---|---|
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| Events | No Name History | <input type="button" value="Submit"/> | |
| Detail by Entity Name | | | |
| Foreign Limited Liability Company | | | |
| UNION RADIO NETWORK OF FLORIDA, LLC | | | |
| Filing Information | | | |
| Document Number | M06000004649 | | |
| FEI/EIN Number | 205388557 | | |
| Date Filed | 08/22/2006 | | |
| State | DE | | |
| Status | ACTIVE | | |
| Last Event | LC AMENDMENT | | |
| Event Date Filed | 10/31/2011 | | |
| Event Effective Date | NONE | | |
| Principal Address | | | |
| 2525 PONCE DE LEON BLVD., SUITE #250 CORAL GABLES FL 33134 | | | |
| Changed 07/05/2007 | | | |
| Mailing Address | | | |
| 2525 PONCE DE LEON BLVD., SUITE #250 CORAL GABLES FL 33134 | | | |
| Changed 07/05/2007 | | | |
| Registered Agent Name & Address | | | |
| AZAZOZA & FERNANDEZ-FRAGA P.A. 2100 SALVEDO STREET, SUITE #300 CORAL GABLES FL 33134 US | | | |
| Manager/Member Detail | | | |
| Name & Address | | | |
| Title MGRM | | | |
| OLE COMMUNICATIONS MEDIA SERVICES, LC 2525 PONCE DE LEON BLVD., SUITE #250 CORAL GABLES FL 33134 | | | |
| Annual Reports | | | |
| Report Year Filed Date | | | |
| 2010 | 03/29/2010 | | |
| 2011 | 04/19/2011 | | |
| 2012 | 01/17/2012 | | |

Document Images

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2012 LIMITED LIABILITY COMPANY ANNUAL REPORT

**FILED
Jan 17, 2012
Secretary of State**

DOCUMENT# M06000004649

Entity Name: UNION RADIO NETWORK OF FLORIDA, LLC

Current Principal Place of Business:

New Principal Place of Business:

2525 PONCE DE LEON BLVD., SUITE #250
CORAL GABLES, FL 33134

Current Mailing Address:

New Mailing Address:

2525 PONCE DE LEON BLVD., SUITE #250
CORAL GABLES, FL 33134

FEI Number: 20-5388557

FEI Number Applied For ()

FEI Number Not Applicable ()

Certificate of Status Desired ()

Name and Address of Current Registered Agent:

Name and Address of New Registered Agent:

AZAZOZA & FERNANDEZ-FRAGA P.A.
2100 SALVEDO STREET, SUITE #300
CORAL GABLES, FL 33134 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

MANAGING MEMBERS/MANAGERS:

Title: MGRM
Name: OLE COMMUNICATIONS MEDIA SERVICES, LC
Address: 2525 PONCE DE LEON BLVD., SUITE #250
City-St-Zip: CORAL GABLES, FL 33134



I hereby certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE: EDUARDO CUSCO

VP

01/17/2012

Electronic Signature of Signing Managing Member, Manager, or Authorized Representative / Date

| FLORIDA DEPARTMENT OF STATE DIVISION OF CORPORATIONS | |  | |  | |
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| Events | No Name History | <input type="button" value="Submit"/> | | | |
| Detail by Entity Name | | | | | |
| Florida Limited Liability Company | | | | | |
| OLE COMMUNICATIONS MEDIA SERVICES, L.C. | | | | | |
| Filing Information | | | | | |
| Document Number | L00000002099 | | | | |
| FEI/EIN Number | 650984943 | | | | |
| Date Filed | 02/24/2000 | | | | |
| State | FL | | | | |
| Status | INACTIVE | | | | |
| Last Event | MERGED | | | | |
| Event Date Filed | 09/27/2011 | | | | |
| Event Effective Date | 10/01/2011 | | | | |
| Principal Address | | | | | |
| 2525 PONCE DE LEON BLVD., SUITE #250 CORAL GABLES FL 33134 | | | | | |
| Changed 08/11/2005 | | | | | |
| Mailing Address | | | | | |
| 2525 PONCE DE LEON BLVD., SUITE #250 CORAL GABLES FL 33134 | | | | | |
| Changed 08/11/2005 | | | | | |
| Registered Agent Name & Address | | | | | |
| OLE COMMUNICATIONS, INC. 2525 PONCE DE LEON BLVD 250 CORAL GABLES FL 33134 US | | | | | |
| Name Changed: 04/27/2006 | | | | | |
| Address Changed: 04/27/2006 | | | | | |
| Manager/Member Detail | | | | | |
| Name & Address | | | | | |
| Title MGRM | | | | | |
| CUSCO, ENRIQUE 2525 PONCE DE LEON BLVD, SUITE 250 CORAL GABLES FL 33134 | | | | | |
| Annual Reports | | | | | |
| Report Year Filed Date | | | | | |

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2011 LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# L00000002099

FILED
Apr 19, 2011
Secretary of State

Entity Name: OLE COMMUNICATIONS MEDIA SERVICES, L.C.

Current Principal Place of Business:

New Principal Place of Business:

2525 PONCE DE LEON BLVD., SUITE #250
CORAL GABLES, FL 33134

Current Mailing Address:

New Mailing Address:

2525 PONCE DE LEON BLVD., SUITE #250
CORAL GABLES, FL 33134

FEI Number: 65-0984943

FEI Number Applied For ()

FEI Number Not Applicable ()

Certificate of Status Desired ()

Name and Address of Current Registered Agent:

Name and Address of New Registered Agent:

OLE COMMUNICATIONS, INC.
2525 PONCE DE LEON BLVD
250
CORAL GABLES, FL 33134 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

MANAGING MEMBERS/MANAGERS:

Title: MGRM
Name: CUSCO, ENRIQUE
Address: 2525 PONCE DE LEON BLVD, SUITE 250
City-St-Zip: CORAL GABLES, FL 33134

I hereby certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE: EDUARDO CUSCO

VP

04/19/2011

Electronic Signature of Signing Managing Member, Manager, or Authorized Representative / Date