

Lease Agreement

Date: February 7, 2006
Contract Number: 06-02-0374
Lessor: ASG Investment, Corp.

Property Tax ID #: 660641885
 New or Renewal
Lessee: QMC Media d/b/a VIU Media

The Lessor leases to the Lessee (the "Agreement") the following property for the purpose that the Lessee will install one (1) outdoor advertising structure with one or more commercial advertisements or any other equipment permitted by law. The advertisement space will have the following measurements: 14' x 48' with tri-vision ads and front illumination (the "Outdoor Advertising Structure") (See Exhibit A) and will be installed at the mutually agreed upon location set forth in Exhibit B (the "Leased Property").

The legal description and recording information of the land where the Leased Property is located is as follows (the "Main Parcel"): (See Exhibit C).

The Leased Property is located in: Las Vistas Shopping Village, Las Cumbres Avenue # 300 (the "Shopping Center"), in the city of San Juan, Puerto Rico.

1. Lease Payment

(a) In consideration for the right to use the Leased Property and place the Outdoor Advertising Structure described herein, the Lessee will pay to the Lessor the greater of: an annual fixed payment as set forth in Exhibit D (the "Base Rent") or a Twenty percent (20%) of Net Rent Revenues as defined in Exhibit E (the "Percentage Rent" and collectively with the Base Rent, the "Rent").

The payment of the Base Rent will be paid by check or direct deposit monthly commencing thirty (30) days after the Commencement Date (as hereinafter defined) and thereafter on the fifteenth (15th) day of each and every month of the Term hereof. The payment of the Percentage Rent will be made quarterly, if and when the Percentage Rent exceeds the Base Rent, as follows: March 20th, June 20th, September 20th, December 20th and will include a report of the Net Advertising Revenues billed and collected for that period. Forty five (45) days after the end of each fiscal year (i.e. January to December) Lessee shall submit a report with the final calculation for the Percentage Rent for the then ended fiscal year. Any underpayment to Lessor will be paid no later than twenty (20) days of sending such report. Any overpayment by Lessee will be either paid by Lessor within twenty (20) days of receiving such report or, if Lessee so elects, the total amount will be credited by Lessee against the Rent.

The Lessee will be responsible for all electricity costs associated with the Outdoor Advertising Structure. The Lessor will grant permission to the Lessee to utilize an available meter inside the Shopping Center, and/or install a new meter in the Leased Property's main electrical utility box to individually track the Outdoor Advertising Structure's energy consumption.

(b) The Lessor will have audit rights to all advertising contracts signed by the Lessee for the Outdoor Advertising Structure. The inspection of said contracts shall be limited to a period covering two (2) fiscal years prior to each audit request by the Lessor. A copy of said contracts will be delivered to the Lessor within ten (10) business days after Lessee receives a written request to that effect. In the event that as a result of such audit, the Lessor determines that the amount paid by the Lessee as Percentage Rent was less than the amount that should have been paid, the Lessor shall deliver notice of such deficiency to the Lessee. If the Lessee disputes the amount of the deficiency set forth in the

Lessor's notice, the Lessee shall deliver written notice of such dispute ("Dispute Notice") to the Lessor within seven (7) business days after the date of the Lessor's notice. If the Lessor and the Lessee are unable to resolve the dispute as to the amount of the deficiency within ten (10) business days after the date of the Dispute Notice, and only if the amount being disputed exceeds five thousand dollars (\$5,000), then either party may submit the dispute to an independent third party certified public accountant or firm of certified public accountants for review and conclusion. The determination of such third party accountant or firm of accountants shall be binding on the Parties with respect to the determination of such deficiency as set forth herein. In the event that the conclusion of such dispute is that the Lessee has to pay Percentage Rent in excess of that paid for the period in question, the Lessee shall pay such deficiency within seven (7) business days after the date of the Lessor's notice. The Lessee shall also be responsible for paying the fees associated with the third party accountant or firm of certified public accountants if and when it is determined that such deficiency was purposely misrepresented by Lessee.

2. Term of the Agreement

J.S.
The Lessee rents the Leased Property to place the Outdoor Advertising Structure for an initial term of ten (10) years starting on the date of the installation of the first copy ad at the Outdoor Advertising Structure. Furthermore, under the terms of this Agreement, the Lessee has two (2) renewal options for an additional five (5) years each under the same terms and conditions of this Agreement. Such renewal will be considered automatic except in the case that the Lessee notifies Lessor, or vice versa, in writing, one hundred and eighty (180) days prior to termination of the original ten (10) years, or prior to the finalization of any of the applicable renewal terms, of its intent not to renew this Agreement. In the event that this Agreement is renewed by the Lessee, all the terms and conditions of the Agreement will continue in place for each of said renewal terms. Upon the expiration of the term of this Agreement, including any renewal or additional term, the Lessee will have the right of first refusal to match any other offer that the Lessor has received from a third party for the lease of the Leased Property or Main Parcel for the same or a similar use as that contemplated herein. In the case that the Lessor receives a good faith offer from a third party after the conclusion of this Agreement, including any renewal or additional term, Lessee will have a thirty (30) day period following the date that such offer has been made by the Lessor, to accept or reject the terms and conditions presented by said offer.

3. Fee simple title, Access to Leased Property, and Indemnity

W.S.
The Lessor hereby acknowledges to have fee simple title ("pleno dominio") of the Leased Property described herein and represents it has the required legal authority to execute this Agreement. The Lessee will have free and complete access to the Leased Property through the Main Parcel for purposes of the construction, operation and maintenance of the Outdoor Advertising Structure and its accessories and for the installation of the advertisements in the Outdoor Advertising Structure. Lessee will exercise its right to access the Leased Property in at a time, manner and way as to affect at a minimum the operations and/or businesses of Lessor or the Shopping Center's clients and/or tenants. Prior to construction, operation, maintenance, installation and or removal of the tri-vision ads, the structure of the illumination equipment or any other equipment permitted by law, Lessee shall coordinate with Lessor's prior approval or coordination of such installation or work. The Lessee indemnifies and holds harmless the Lessor of all and any responsibility for any loss or damage caused to persons and/or property during the term hereof with respect to the operation, installation, construction and maintenance or removal of the Outdoor Advertising Structure, the tri-vision ad panels or any other equipment permitted by law. The Lessor indemnifies and holds the Lessee harmless from any damage caused by any act or omission of the Lessor in the Leased Property.

4. Maintenance and Improvements

The Lessee will maintain the Outdoor Advertising Structure and the advertisements installed in the Outdoor Advertising Structure in good condition. The Lessee will have the right to, from time to time, make improvements and/or replace or reconstruct, partially or totally, the Outdoor Advertising Structure, if necessary. The plans and specifications for the Outdoor Advertising Structure and any improvements thereto or replacements thereof, shall be subject to the prior

written approval of Lessor; which approval shall not be unreasonably withheld, delayed, or conditioned. Lessee shall cause its contractors to maintain such insurance, including, without limitation, statutory workmen's compensation insurance, as Lessor may reasonably require.

5. **Termination**

a) In the event that the Lessee is unable to obtain the permits required by law for the installation of the Outdoor Advertising Structure or its operation, this Agreement may be cancelled by the Lessee, and in such case the Lessee will be responsible for the removal of the Outdoor Advertising Structure or the advertisement in accordance with the provisions hereinafter described;

b) The Lessee shall have the right to terminate this Agreement if, prior to construction, the Lessee determines during an inspection that the Leased Property is not adequate for the construction, installation or operation of the Outdoor Advertising Structure due to the presence of such factors as: inadequate soil conditions, existence of obligations, limitations, restrictions, liens or encumbrances on the Leased Property or Main Parcel, or issues pertaining to the ownership of the Leased Property or Main Parcel including, but not limited to third parties' rights to encumbrances or right of way and/or relevant issues related to the construction, permits or zoning of the Leased Property or Main Parcel or any and all other matters related to licenses and/or permits;

c) Once constructed, the Lessee reserves the right, at its sole and absolute discretion, to cancel this Agreement in the event that the visual area of the Outdoor Advertising Structure is for any reason totally or partially obstructed. The Lessee may also, at its option, terminate this Agreement in the event that a force majeure event, such as a hurricane, storm or earthquake completely or partially destroys the Outdoor Advertising Structure.

6. **Taxes**

The Lessor shall be responsible for the payment of all personal or property taxes attributable to or imposed on the Leased Property. The property taxes attributable to the Outdoor Advertising Structure will be paid by the Lessee.

7. **Documentation**

The Lessor agrees to provide, at Lessee's expense, any and all documentation necessary to permit the Lessee to obtain all necessary permits to install the Outdoor Advertising Structure (the "Approval Documents"), any public utility (electricity and/or telephone), title studies and any other study that the Lessee may consider reasonably necessary or convenient in order to establish that the intended use of the Leased Property is compatible with the engineering specifications and required governmental permits (see Exhibit F). Also the Lessee agrees to pay for all the expenses that Lessor has incurred until the date hereof in connection with the issuance of permits for a billboard on the Shopping Center in an amount not to exceed three thousand dollars (\$3,000).

8. **Interference**

The Lessor will not use, nor permit the use by its tenants, concessionaires, employees, guests or agents, of any part of the Leased Property in any manner that will interfere with the access to the Outdoor Advertising Structure or the visual area thereof. Any such interference shall be considered a material default by the Lessor and Lessor shall be responsible for the immediate cure of said interference after having received prior written notification from the Lessee. The Lessor acknowledges that any continued interference may result in irreparable damages to the Lessee, and therefore, the Lessee has the right, along with any other means available by law or equity, to place an injunction to prohibit said interference or immediately terminate this Agreement by written notification to the Lessor.

9. **Property Rights over the Outdoor Advertising Structure**

a) The Lessor acknowledges that the Lessee is and will be the absolute owner of the Outdoor Advertising Structure to be installed in the Leased Property (including but not limited to the corresponding governmental permits) and that the Lessee will maintain the control and supervision as to how the Outdoor Advertising Structure is constructed, operated and maintained, and upon as to how the advertisements are installed in such Outdoor Advertising Structure. The Outdoor Advertising Structure will be at all times and continue to remain completely as the exclusive property of the Lessee and the sub-lessees, concessionaires and clients of the Lessee, and the Lessee and its sub-lessees, concessionaires and clients will have the right to remove, from time to time, any structure and equipment, movable or immovable belonging to them, which is located on the Leased Property, whether it be during the term of the Agreement or after the expiration date or termination of said Agreement.

b) The parties agree that upon expiration of this Agreement or if at any time this Agreement is terminated in accordance with its provisions, the Lessee shall be responsible for the removal of the Outdoor Advertising Structure from the ground surface up from the Leased Property, and Lessee, shall, upon such expiration or termination, repair any damages to the Leased Property and or Main Parcel resulting from such removal and return the used surface area of the Leased Property to the Lessor in the same condition as on the date hereof.

10. **Insurance**

The Lessee will provide the Lessor a copy of its Commercial General Liability Insurance for an amount no less than one million dollars (\$1,000,000). The Lessor will appear as additional insured in said policy. The aforementioned policy will contain an endorsement expressing that such insurance may not be materially changed, amended or cancelled with respect to Lessor except after 20 days prior written notice from the insurance company to the Lessor, sent by registered mail return receipt requested.

11. **Exclusivity**

The Lessor acknowledges that during the term of this Agreement, the Lessee will have the first right to place and/or install an additional outdoor advertising structure in the Main Parcel and Lessor grants exclusivity in the Shopping Center and the Main Parcel to Lessee only for the installation of Outdoor Advertising Structures, similar to the structures described in Exhibit A attached hereto, excluding all facades or walls of the Shopping Center or any other type of advertising display that is not similar to the Outdoor Advertising Structure depicted in Exhibit A attached hereto and made a part hereof.

12. **Advertisement**

The Lessee will not place any advertisement on the Outdoor Advertising Structure that competes:

- (i) with any of the Lessor's owned or managed shopping malls in Puerto Rico as listed in Exhibit G and as such list may change from time to time, or
- (ii) with the business of any anchor tenant of the shopping mall, as defined in Exhibit H and as such list may change from time to time, unless Lessee obtains the prior written consent of Lessor.

13. **Estoppels, Non-Disturbance and Attornment**

a) The Lessor and the Lessee each agrees, from time to time, with prior written notice of at least thirty (30) calendar days by the other, to execute and deliver to the requesting party or any other person or entity specified thereby an estoppel certificate certifying that on the date of said certificate:

- (i) this Agreement is valid and enforceable;
 - (ii) the requesting party has not defaulted with any of the terms, conditions or obligations as specified in the Agreement or, if any such default exists, a description of the nature of such default;
 - (iii) the commencement date of term of this Agreement and of any renewal terms
 - (iv) if true, that the amount of the Rent is up to date under the Agreement;
- and
- (v) a copy of this Agreement and its amendments if any is included as an attachment to the certificate.

(b) Upon request, Lessor shall use commercially reasonable efforts to obtain from the holder of any mortgage or deed of trust now or hereafter encumbering the Leased Property and or Main Parcel a non-disturbance and attornment agreement in form reasonably satisfactory to Lessor and Lessee, providing that so long as Lessee is not in default under this Agreement, its rights as tenant hereunder shall not be terminated and its possession of the Leased Property shall not be disturbed by the mortgagee or trustee or by any proceedings on the debt which any such mortgage or deed of trust secures, and that any sale at foreclosure shall be subject to this Agreement. Notwithstanding the aforementioned if the holder of the mortgage(s) or deed of trust do not consent or execute a non-disturbance and attornment agreement said action of the mortgage or deed trust holders will not constitute a breach by the Lessor of this Agreement.

14. **Default**

Notwithstanding the provisions of Section 5 above, if either party is in default under this Agreement for a period of (a) fifteen (15) calendar days following receipt of notice from the non-defaulting party with respect to a default which may be cured solely by the payment of money, or (b) thirty (30) calendar days following receipt of notice from the non-defaulting party with respect to any other default then, in either event, the non-defaulting party may pursue any remedies available to it against the defaulting party under applicable law, including, but not limited to, the right to terminate this Agreement. If the non-monetary default may not reasonably be cured within a thirty (30) calendar day period, this Agreement may not be terminated if the defaulting party commences action to cure the default within such thirty (30) calendar day period, and proceeds with due diligence to fully cure the default.

15. **Condemnation**

If all or any part of the Leased Property, or any necessary easement for access, egress or utilities to the Leased Premises is taken in condemnation proceedings or by exercise of any right of eminent domain or other action by governmental authorities having the legal right and authority to exercise said rights (any such matters herewith referred to as a "taking"), and if said taking in the reasonable discretion of Lessee renders the Leased Property unusable for its intended purpose, then, at Lessee's sole option, this Agreement may be terminated and expire and there shall be no further payment of Rent, except Rent which may have accrued and/or be due and payable as of the effective date of termination. Anything herein to the contrary notwithstanding, Lessor and Lessee shall have the right to participate in any such condemnation proceedings for the purpose of protecting their rights and interest hereunder. Each party participating shall pay its own expenses therein. Lessee shall be entitled to receive the award related to the Outdoor Advertising Structure and any infrastructure built by Lessee and related to said Outdoor Advertising Structure. If this lease shall continue after such taking, this lease shall remain unaffected.

16. **Assignment**

The Lessee may assign, hypothecate, pledge, and/or transfer all of its rights and obligations under this Agreement to another party by giving written notification to the Lessor provided that (i) such third party is (A) an Affiliate of Lessee or its two main principals, Rafael Somoza and Jose Stella, or (B) an entity which (1) purchases all or substantially all of the assets of Lessee, (2) does not have less than five (5) years experience in operating or investing in outdoor advertising in North America or the Caribbean, (3) has a net worth at least equal to the net worth of Lessee on

the date hereof and (4) which retains the persons comprising the executive management team of Lessee on the date immediately preceding such assignment; and (ii) the Existing Leases are transferred to the same party simultaneously with the transfer of this Agreement. In all other events, Lessee shall obtain Lessor's prior written approval. The terms and conditions under this Agreement shall be applicable to all the assignees, acquirers, heirs and successors of the parties and the parties agree to deliver a copy of the same to its assignees, acquirers, heirs and successors.

17. Preferential Pricing

Lessor will have the option to, through the Lessee, offer to any tenants of the Leased Property, and Lessee agrees to honor any such offer, advertising space in the Outdoor Advertising Structure for a three month period at a price equal to ten (10%) percent less than the average advertising rates attained by the Lessee for the Outdoor Advertising Structure in the Leased Property.

18. Use of Vacant Space

The Lessor will have the right to use vacant space (i.e. any one of the 14' x 48' ads) in the Outdoor Advertising Structure to advertise the Shopping Center (i.e. Las Vistas Shopping Village) at no cost other than the cost of printing the artwork and its installation. Said vacant space can only be used to advertise the Shopping Center and not any of its tenants and will be limited to up to six (6) postings a year. In the event Lessee rents the ad display, Lessee shall have the right to forthwith remove the ad promoting the Shopping Center.

19. Relocation

In the event the Leased Property in which the Outdoor Advertising Structure will be constructed suffers or is affected by any change due to a condemnation, encumbrance or any cause that affects Lessee, Lessor shall have the obligation to grant Lessee the right as first choice to relocate the structure if possible to another suitable area mutually agreed by the parties in which Lessee can still do business and comply with the purpose of this Agreement. If the relocation of the Outdoor Advertising Structure is not possible, then Lessee shall have the right to terminate this Agreement with no further liability than the current Rent due to Lessor at the moment of the termination.

20. Right of Completion

a) In the event Lessor sells the Main Parcel or Leased Property to a third party (the "New Owner") during the first five (5) years of the Initial Term of this Agreement, Lessor, shall defend and guarantee Lessee's right of completion of term and all the contents included in this Agreement with the New Owner thus preserving Lessee's quiet enjoyment of the Leased Property. In the event the New Owner terminates this Lease prior to the expiration of the first five (5) years of the Initial Term, the Lessor shall pay Lessee an early termination penalty fee equal to one hundred and twenty-five thousand dollars (\$125,000).

b) If said sale occurs after the first five (5) years of the Initial Term, Lessor will utilize its best efforts to defend and guarantee Lessee's right of completion of term and all the contents included in this Agreement with the New Owner and its rights of quiet enjoyment of the Leased Property. Notwithstanding Lessor's best efforts, should the New Owner wish to terminate the Agreement at that time, it may do so only during the 30-day period immediately following the sale of the Main Parcel or Lease Property and must provide a 90-day prior written notice to Lessee to that effect. After the 90-day notice, Lessee will remove the Outdoor Advertising Structure at either the Lessor's or the New Owner's sole cost and expense. Once removed, the New Owner may not install any Outdoor Advertising Structures (other than those advertising the Main Parcel, the Shopping Center and /or any of its tenants), in the Main Parcel or Leased Property for the remaining term of the Agreement at the time of termination. Lessee's right of first refusal stated in section 1 of this Agreement shall survive the termination of this Agreement upon the New Owner's notice of termination of this Agreement.

21. Miscellaneous

a) This Agreement, including its Exhibits, contains all the terms and conditions agreed by the Lessor and the Lessee with respect to the lease of the Leased Property for the purposes described herein and it replaces any previous agreement or contract between the parties to that respect. Any amendment or modification to this Agreement shall be in writing and executed by both parties.

b) The Lessor and the Lessee agree that all notifications under this Agreement shall be carried out by certified mail with signed receipt to the addresses indicated at the end of this Agreement (or to any other address that the party to be notified has designated through proper notification as established in this paragraph to the person from whom said notification originates).

c) If any provision of this Agreement or the application of any such provision to any person or circumstance shall be held invalid, illegal; or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not effect any other provision hereof.

d) The titles to each section of this Agreement are used for reference only and do not form an integral part of this agreement.

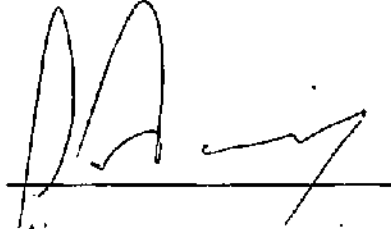
e) This Agreement will be governed, construed and interpreted according to the laws of the Commonwealth of Puerto Rico.

f) This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same Agreement, and shall become effective when one or more such counterparts have been signed by each of the parties and delivered to the other party.

IN WITNESS HEREOF, the contracting parties sign this Agreement on the day and year that appears written at the beginning of this Agreement.

LESSOR:

Authorized Signature:



By: Jacky Aizenman
Title: President
Telephone: (787) 293-5353
Address: Las Vistas Shopping Village
300 Ave. Las Cumbres
Suite 20
San Juan -Puerto Rico

LESSEE : QMC MEDIA (D/B/A VIU Media)

Authorized Signature:



By: Manuel O. Miranda
Title: General Manager
Telephone/Fax 787-620-1800 /787-620-1801
Address: Corona Commercial Park
Calle Progreso #54, Piso 3
Santurce, PR 00909-2522

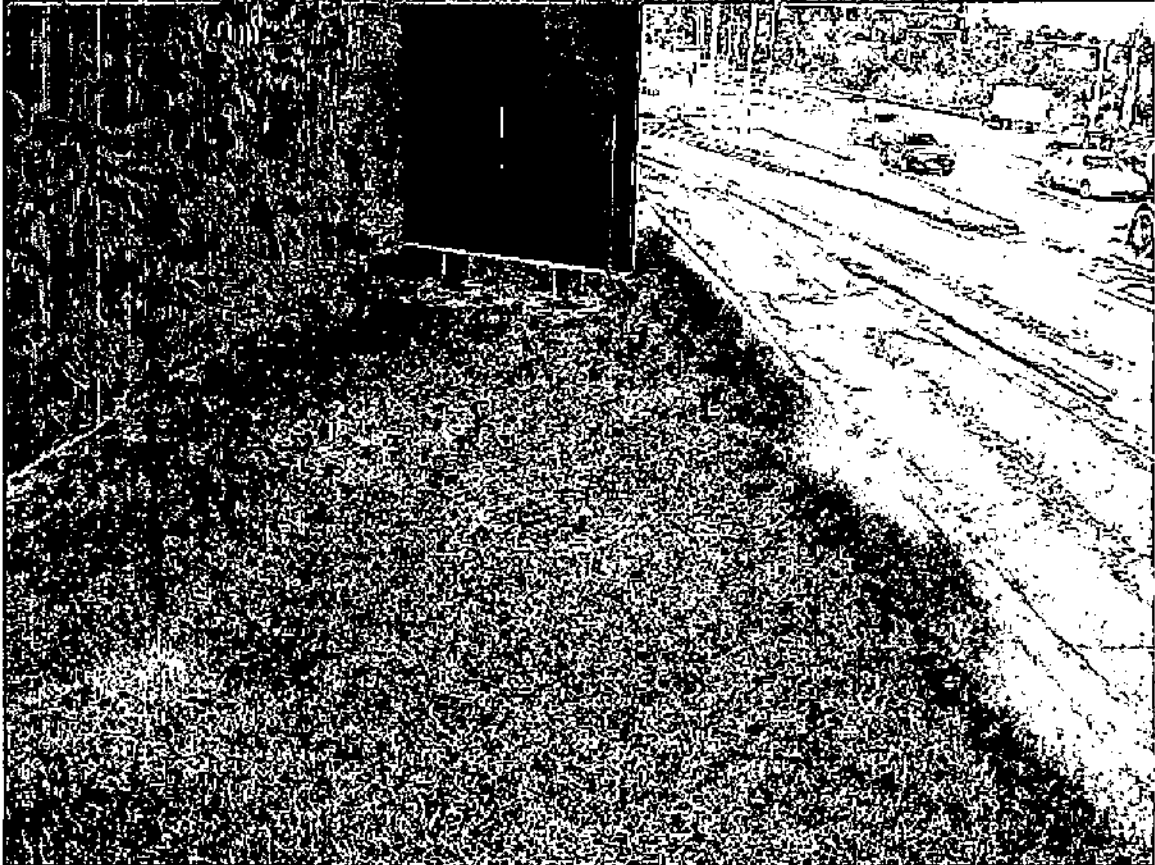
EXHIBIT A
OUTDOOR ADVERTISING STRUCTURE MODEL

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Exhibit B



J.A.



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Exhibit B

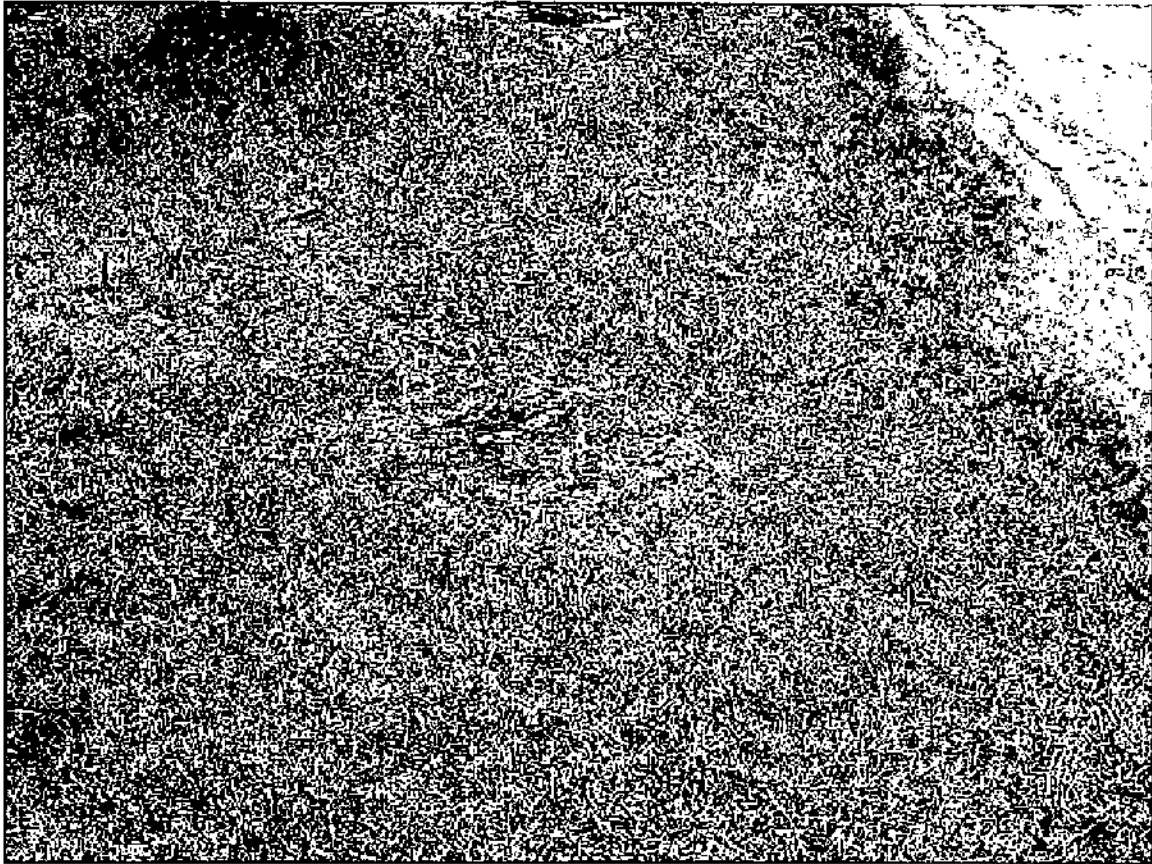


Exhibit C

---**RUSTICA:** "Predio de terreno radicado en el Barrio Monacillos de San Juan, con cabida de Cinco Cuerdas con Siete Mil Trescientos Cuarenta Diezmilésimas de Otra (5.7340 cdas.), equivalentes a Veintidós Mil Quinientos Treinta y Seis Metros Cuadrados con Ocho Mil Setecientos Setenta y Tres Diezmilésimas de Otro (22,536.8773 mc.). Colinda por el Norte con terreno del remanente de la finca principal de la cual se segrega y con el proyecto Avenida Las Cumbres de la Autoridad de Carreteras; por el Sur con la Quebrada Los Guanos, que la separa de terrenos de Manuel Santiago, y con el proyecto Avenidas Las Cumbres de la Autoridad de Carreteras; por el Este con terrenos de Luis Garrido Mayol; y por el Oeste con la Quebrada Los Guanos, que la separa de terrenos de Manuel Santiago, y con el Río Piedras".-----

---Inscrita al tomo treinta y cinco (35) del folio móvil de Monacillos, finca número veintiséis mil doscientos cuarenta y cuatro (26244), Sección Tercera de San Juan, inscripción primera (1ra).-----

-----Títulos y cargas-----

MAB

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**EXHIBIT D
BASE RENT**

<u>YEAR</u>	<u>MONTHLY RENT</u>	<u>ANNUAL RENT</u>
Initial Terms:		
Years 1-5	\$2,000 usd	\$24,000 usd
Years 6-10	\$2,250 usd	\$27,000 usd
Renewal Options:		
Option 1: Years 11-15	\$2,500 usd	\$30,000 usd
Option 2: Years 16-20	\$3,500 usd	\$42,000 usd

J.D.

WMA

EXHIBIT E
NET RENT REVENUE DEFINITION

+ Gross Collected Rent Revenues

(-) Advertising Agency Commission, discounts, incentives; not to exceed 20%

(-) Sales Commissions paid to sales people; not to exceed 5%

= Net Rent Revenues

J.O.

WJ

**EXHIBIT F
LIST OF DOCUMENTS
REQUIRED FOR GOVERNMENT PERMITTING PROCESS
("APPROVAL DOCUMENTS")**

- i Property Deed
- i Property Tax I.D. Number (Please provide copy of CRIM Statement)
- i Authorization letter to file permits signed by Owner (to be provided by VIU Media)
- i Use Permit
- i Copy of electric bill *N/A*
- i Copy of water bill *N/A*
- i Zoning Map
- i As built site plan
- i Flood Map *N/A*
- i Corporate Resolution approving lease agreement

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EXHIBIT G
LIST OF PROPERTIES MANAGED/OWNED BY LESSOR AND ITS AFFILIATES

Las Vistas Shopping Village

Jo.

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**EXHIBIT H
ANCHOR TENANT DEFINITIONS**

**First Bank
First Mortgage
McDonald's**

*J.O.
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