SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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NETFRAN DEVELOPMENT CORP

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report:

April 28, 2005

NETFRAN DEVELOPMENT CORP.

(Exact Name of Registrant as Specified in Charter)

Florida	0-50051	65-0983277
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

8000 Towers Crescent Drive, Suite 1220
Vienna, VA 22182

(Address of principal executive offices) (Zip Code)

(703) 918-2430

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

|_| Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

|_| Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

|_| Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

|_| Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 2.01. COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On April 21, 2005, Netfran's majority owned subsidiary dbsXmedia pursuant to an Asset Purchase Agreement ("the Asset Purchase Agreement") by and among Loral Skynet Network Services, Inc., a Delaware corporation, CyberStar L.P., a Delaware limited partnership, CyberStar, LLC (collectively, "Sellers") and dbsXmedia completed the acquisition of certain assets related to the business television services conducted by Sellers (the "BTV business"), as a going concern. dbsXmedia will assume certain liabilities associated with the BTV business and Sellers and dbsXmedia will enter into certain support and transition services agreements related to the future conduct of the BTV business.

The purchase price for the assets included cash, shares of Netfran's common stock and the assumption of certain liabilities. The cash component of the purchase price for the purchased assets is $400,000, which will be paid in three installments: (1) $250,000 at the closing of the transaction, (2) $75,000 on the first anniversary of the closing and (3) $75,000 on the second anniversary of the closing. Netfran issued in aggregate 300,000 shares of Netfran's common stock. The common stock has not been registered for public sale under a registration statement filed with the Securities and Exchange Commission, so Netfran will grant customary registration rights to the Sellers with respect to these shares.

In order to ensure that the BTV business is continued without interruption for the customers of the business, at the closing we entered into a Teleport Services Agreement with Sellers for continued access to the Seller's existing teleport and satellite infrastructure. The Asset Purchase Agreement also contained provisions that provide preferential treatment to us and to Sellers with respect to business opportunities, referrals, pricing and future services and that provide for certain transition services. The Asset Purchase Agreement contains a covenant not to compete from the Sellers and provides to us the right to hire certain employees of Sellers.

As part of the transaction, Netfran provided a guarantee of certain obligations of dbsXmedia to the Sellers. Under the terms of the guarantee agreement, Netfran will guarantee up to $3,000,000 of the obligations of dbsXmedia to Sellers during the first one year period after the closing, which amount will be reduced to $1,500,000 during the second one year period after the closing. The guarantee will expire on the second anniversary of the closing, except to the extent of any default occurring prior to such date. In addition, dbsXmedia will grant to Sellers a security interest in the purchased assets, as well as future accounts receivable related to the BTV business, to secure the future payments of the cash component of the purchase price and the obligations of dbsXmedia under the Teleport Services Agreement.

The Asset Purchase Agreement contains indemnification provisions, which are on terms we consider to be typical for transactions similar to those

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contemplated by the Asset Purchase Agreement.

Copies of the Asset Purchase Agreement with Amendment, Security Agreement, Teleport Service Agreement, and Guaranty Agreement are attached under Item 9.01 (c) of this report.

A copy of the press release issued on April 28, 2005 announcing the closing of the transaction is attached as an exhibit under Item 9.01(c) of this report.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits Furnished.

99.1 Asset Purchase Agreement by and among dbsXmedia Inc., Loral Skynet Network Services, Inc., CyberStar L.P., CyberStar, LLC and Netfran Development Corp. dated February 18, 2005.

99.2 Amendment No. One to Asset Purchase Agreement dated April 13, 2005

99.3 Security Agreement between dbsXmedia Inc., Loral Skynet Network Services, Inc., CyberStar L.P., and CyberStar, LLC dated February 18, 2005

99.4 Teleport Service Agreement by and between dbsXmedia, Inc., and Loral Skynet Network Services, Inc., dated February 18, 2005

99.5 Guaranty Agreement by Netfran Development Corp. in favor of Loral Skynet Network Services, Inc., CyberStar, L.P., CyberStar, LLC, and Loral Skynet, a division of Loral SpaceCom Corporation, dated February 18, 2005

99.6 Press Release dated April 28, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NETFRAN DEVELOPMENT CORP.

By: /s/ Arne Dunhem

Name: Arne Dunhem
Title: President and Chief Executive Officer

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Date: April 28, 2005

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EXHIBIT 99.1

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT ("Agreement") is made and entered into as of the 18th day of February, 2005, by and among dbsXmedia Inc., a Delaware corporation (the "Buyer"); Loral Skynet Network Services, Inc., a Delaware corporation ("LSNS"), CyberStar L.P., a Delaware limited partnership ("CLP"), and CyberStar, LLC ("CL") (collectively, LSNS, CLP, and CL are referred to herein as the "Sellers"); and Netfran Development Corp. (under name change to Ariel Way, Inc.), a Florida corporation ("AWI").

As used in this Agreement, a party's "Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by, or under common control with the relevant party.

WITNESSETH

WHEREAS, Sellers are in the business of providing customers with business television service;

WHEREAS, Buyer is a majority-owned subsidiary of AWI;

WHEREAS, AWI is currently changing its name from Netfran Development Corp. to Ariel Way, Inc.;

WHEREAS, subject to the conditions hereinafter set forth, Sellers desire to sell, assign, convey and transfer to Buyer, and Buyer desires to purchase and acquire from Sellers, certain intangible and tangible assets used in connection with the business and operations of the Sellers's business television services business (the "BTV Business") as more specifically described herein.

NOW, THEREFORE, in consideration of the premises, and the mutual representations, warranties, covenants and agreements hereinafter set forth, and each intending to be legally bound hereby, the parties agree as follows:

1. PURCHASE AND SALE OF ASSETS

1.1 Assets To Be Acquired. Subject to the terms and conditions hereinafter set forth, Sellers hereby agree to sell, assign, transfer, convey, and deliver to Buyer, and Buyer hereby agrees to purchase, acquire and accept from Sellers, on the Closing Date, all of the right, title, and interest of Sellers in and to such equipment, customer contracts (the "Customer Contracts"), prepaid but unamortized customer payments under the Customer Contracts, and other tangible and intangible assets as are set forth in Exhibit A attached hereto and incorporated herein (collectively the "Purchased Assets"), wherever located, free and clear of all liens, claims, charges, security interests, restrictions, and other encumbrances of any kind, except in the case of the Customer Contracts, as may be set forth therein. Sellers agree to sell, and Buyer agrees

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to purchase, the Purchased Assets "as is, where is", with no representation or warranty of any kind, express or implied, as to their condition or functionality, and Sellers specifically disclaim any warranty of merchantability

or fitness for a particular purpose. Buyer acknowledges that the Purchased Assets set forth in Exhibit A-2 represent inventory stocks located at Sellers' Amsterdam, Netherlands and Dulles, Virginia warehouses, and that such inventories are subject to alteration or depletion between the execution date of this Agreement and the Closing Date as Sellers operate the BTV Business in good faith in the ordinary course of business by performing customer installations, de-installations, maintenance operations, and repair operations. To the extent that any alteration or depletion in the inventory stock of such assets is the result of Sellers' normal operation of the BTV Business in the ordinary course of business, Buyer agrees that it shall accept the then-current inventory stock at Closing.

1.2 Assumed Liabilities. On the terms and subject to the conditions set forth herein, on the Closing Date Buyer shall deliver to the Sellers an instrument of assumption in form and substance reasonably satisfactory to Sellers pursuant to which Buyer shall assume and agree to discharge: (a) all liabilities under the Customer Contracts that arise and become due with respect to periods on or after the Closing Date in accordance with the respective terms and subject to the respective conditions thereof, and (b) any liability arising on or after the Closing Date in connection with the purchase, operation, or ownership of the Purchased Assets on or after the Closing Date, including but not limited to obligations associated with any software licenses associated with equipment sold to Buyer hereunder (collectively the "Assumed Liabilities").

1.4 Excluded Liabilities. Buyer shall not and does not hereby assume or agree to assume: (a) all liabilities under the Customer Contracts that arise and become due with respect to periods before the Closing Date in accordance with the respective terms and subject to the respective conditions thereof, and (b) all liabilities arising from the ownership or operation of the Purchased Assets prior to the Closing, (collectively, the "Excluded Liabilities").

2. PURCHASE PRICE AND CLOSING

2.1 Purchase Price. The purchase price ("Purchase Price") for the sale and transfer of the Purchased Assets is (i) four hundred thousand ($400,000) US dollars, which amount is payable as set forth in Section 2.2 below (the "Cash Payment"), and (ii) three hundred thousand (300,000) shares of the common stock of AWI, the parent company of Buyer, which shares shall be issued as set forth in Subsection 6.10(b) below (the "AWI Stock").

2.2 Cash Payment. Buyer shall pay the Cash Payment, in immediately available funds, to the Sellers as follows:

(i) Two hundred fifty thousand ($250,000) dollars at the Closing (the "First Payment");

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(ii) Seventy-five thousand ($75,000) dollars on the first anniversary of the Closing Date; and

(iii) Seventy-five thousand ($75,000) dollars on the second anniversary of the Closing Date.

2.3 Allocation. Buyer and Sellers shall jointly prepare a statement of the Buyer's allocation of the Purchase Price to the various Purchased Assets (the "Allocation Statement"). The Allocation Statement shall be binding and conclusive upon the parties hereto. If the Buyer and the Sellers shall be unable to prepare an Allocation Statement acceptable to both parties within thirty (30) days after the Closing Date, the matter or matters in dispute shall be submitted (with the expense to be shared equally by Buyer and Sellers) to a partner in Deloitte & Touche selected by that firm's New York office. The decision of such Deloitte & Touche partner shall be conclusive and binding upon the Buyer and the Sellers, and shall be reflected in any statements or filings that are made by Buyer or Sellers with respect to the transaction contemplated by this Agreement.

2.4 Closing.

(a) Closing Location. The closing ("Closing") of the sale and purchase of the Purchased Assets and the assignment and assumption of the Assumed Liabilities as well as the consummation of the other transactions contemplated herein shall take place at the offices of Loral Space & Communications, Ltd., 600 Third Avenue, New York, NY, at 10:00 a.m., local time on the third (3rd) business day following the date on which all conditions to all parties' obligations to close shall have been satisfied, or at such other place and time as may be mutually agreed to by written notices delivered pursuant to Subsection 11.4 hereof by the parties hereto (the "Closing Date").

(b) Closing Payments.

(i) At the Closing, Buyer shall deliver to the Sellers the "First Payment, in immediately available funds; and

(ii) Sellers shall deliver to Buyer an amount equal to the prorated customer prepayments described in Exhibit A-4(1), after deducting therefrom the security deposit to be paid by Buyer pursuant to Section 4(A) of the TSA.

2.5 Closing Adjustments.

(a) Pre-Closing Adjustments. If between the date hereof and the Closing Date there is any loss or destruction of any tangible Purchased Asset resulting from theft, fire, accident, or any other casualty, whether or

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not insured (collectively, a "Casualty Loss"), then Sellers shall promptly give notice to Buyer of such Casualty Loss and the amount of insurance, if any, payable to Sellers with respect thereto. If such Casualty Loss does not prevent the fulfillment of a condition to Buyer's obligations to consummate the transactions contemplated by this Agreement, or if it does and Buyer waives such condition, Buyer shall have the option, which shall be exercised by giving Sellers written notice within ten (10) days after receipt of the above notice from Sellers, or if there is not ten (10) days prior to the Closing Date, as soon as possible but not less than twenty-four (24) hours prior to the

Closing, of either (i) accepting the Purchased Assets without the affected Purchased Asset, in which event any insurance proceeds payable to Sellers with respect to such Purchased Asset (together with a payment by Sellers at Closing of an amount equal to the deductible or retained amount with respect to such Casualty Loss) shall be assigned and/or paid to Buyer, (ii) requiring Sellers to pay Buyer at Closing an amount equal to a binding estimate to be obtained by Sellers from a qualified third party reasonably satisfactory to Buyer of the reasonably estimated value of the affected Purchased Asset, in which case Sellers shall retain all such insurance proceeds, or (iii) causing the affected Purchased Asset to become an Excluded Asset and Buyer shall be entitled to reduce the Purchase Price payable to Seller at Closing pursuant to Section 1.3 in an amount equal to a binding estimate to be obtained by Sellers from a qualified third party reasonably acceptable to Buyer of the reasonably estimated value of the affected Purchased Asset.

(b) Post-Closing Adjustments. There shall be no post-Closing adjustment to the Purchase Price under this Agreement.

2.6 Transfer of Title. At the Closing, title and risk of loss to all of the Purchased Assets shall pass to Buyer. Sellers shall present Buyer with a bill of sale and such other instruments of title as are reasonably appropriate to convey and assign all of the Purchased Assets to Buyer, and Buyer shall present Sellers with a certificate of assumption for the Assumed Liabilities. From and after Closing, Sellers shall cooperate with Buyer and execute, deliver and record such instruments of title and other documents reasonably requested by Buyer in order to more fully perfect Buyer's right, title, and interest thereto and therein.

3. REPRESENTATIONS AND WARRANTIES OF SELLERS

Sellers hereby jointly and severally represent and warrant to Buyer as of the date hereof and as of the Closing Date as follows:

3.1 Organization. LSNS is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware. CLP is a limited partnership duly organized, validly existing, and in good standing under the

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laws of the State of Delaware. CL is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware. Each Seller has the requisite power and authority to own and operate the Purchased Assets as currently owned and operated by it.

3.2 Authority. Subject to entry of an Order by the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") approving this Agreement and the transactions contemplated herein (the "Bankruptcy Court Approval"), each Seller has the necessary power and authority appropriate to a corporation, limited partnership, or limited liability company, as the case may be, to enter into and perform this Agreement and to consummate the transactions contemplated hereby. Except for the Bankruptcy Court Approval, the execution, delivery, and performance by each Seller of this Agreement have been duly authorized and approved by appropriate management and ownership representatives.

3.3 Binding Effect. This Agreement, upon Bankruptcy Court Approval, will constitute a valid and binding obligation of each Seller enforceable in accordance with its terms, except as such enforcement may be limited by

applicable bankruptcy, insolvency, moratorium, or similar laws from time to time in effect which affect creditors' rights generally, and by legal and equitable limitations on the enforceability of specific remedies.

3.4 No Conflict or Violation. Subject to obtaining Bankruptcy Court Approval, the execution, delivery, and performance by each Seller of this Agreement and the consummation of the transactions contemplated hereby will not violate or conflict with any provision of the documents by which any Seller was organized or formed. Such execution, delivery, and performance does not and will not violate or result in a breach or default under any contract, lease, loan agreement, mortgage, or other agreement to which any Seller is a party or by which any Seller is bound, which violation or default would have a material adverse effect on the Purchased Assets, or result in the creation of imposition of any lien, charge, or encumbrance of any kind upon any of the Purchased Assets.

3.5 Title. Each Seller has good, valid, and marketable title to the Purchased Assets purported to be owned by it, which in the aggregate constitute all of the Purchased Assets, free and clear of all liens, mortgages, security interests, encumbrances, or any other rights of others (collectively the "Encumbrances"), except in the case of the Customer Contracts, as for any Encumbrances as may bet set forth therein. Notwithstanding the representation made in the previous sentence, Sellers make no representation or warranty with respect to license rights in and to any software incorporated into or used by any of the Purchased Assets, and at Closing Seller shall transfer to Buyer only such software license rights as Sellers may possess by virtue of Sellers' ownership of any Purchased Asset that utilize such software and which, as such, transfer along with the title to such Purchased Asset.

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3.6 Customer Contracts. Each Customer Contract is valid, binding, and enforceable against the parties thereto in accordance with its terms, and in full force and effect on the date hereof. To the best of Sellers' knowledge, Sellers are not in material default or materially delinquent in performance under the Customer Contract, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default. To the best of Sellers' knowledge, no other party to any Customer Contract is in material default in respect thereof, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default

3.7 Condition. Unless specifically set forth in this Agreement, Sellers make no representation or warranty of any kind, express or implied, with respect to the functionality or condition of the Purchased Assets, and specifically disclaim any warranty of merchantability or suitability for the purposes for which it is presently used or may be proposed to be used. The Purchased Assets are sold "as is, where is".

3.8 Brokers. No broker or finder has acted for Sellers in connection with this Agreement or the transactions contemplated hereby. Sellers have not become obligated to pay any fee or commission to any broker, finder, investment banker or other intermediary in connection with the transactions contemplated by this Agreement.

4. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Sellers, as of the date hereof, and as of the Closing Date, as follows:

4.1 Organization. Buyer is a corporation duly incorporated, validly existing, and in good standing under the laws of Delaware, and has the requisite corporate power and authority to own and operate and to carry on its business as currently conducted.

4.2 Authority. Buyer has the necessary corporate power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery, and performance by Buyer of this Agreement has been duly authorized and approved by all necessary actions of the Buyer's board of directors and shareholders.

4.3 Binding Effect. This Agreement is a valid and binding obligation of Buyer, enforceable in accordance with its terms except as such enforcement may be limited by applicable bankruptcy, insolvency, moratorium, or similar laws from time to time in effect which affect creditors' rights generally, and by legal and equitable limitations on the enforceability of specific remedies.

4.4 No Conflict or Violation. The execution, delivery, and performance by Buyer of this Agreement and the consummation of the transactions contemplated hereby will not violate or conflict with any provision of Buyer's articles of

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incorporation or bylaws, as amended, or conflict with or result in a material breach of or a material default with respect to any of the terms, conditions, or provisions of any applicable order, writ or decree of any court or of any Governmental Agency applicable to Buyer, or of any contract, agreement, or other instrument to which Buyer is a party or by which Buyer or any of its properties or assets are bound, or of any applicable statute, rule or regulation to which Buyer is subject.

4.5 Brokers. Buyer shall be responsible for all fees and expenses to any broker, finder, investment banker or other intermediary that has acted for Buyer in connection with this Agreement or the transactions contemplated hereby and there is no broker, finder, investment banker, or other intermediary that has been retained by or has acted for Buyer who might be entitled to any fee, commission, or reimbursement of expenses from the Sellers upon consummation of the transactions contemplated by this Agreement.

5. REPRESENTATION AND WARRANTIES OF AWI

5.1 Organization. AWI is a corporation duly incorporated, validly existing, and in good standing under the laws of Florida, and has the requisite corporate power and authority to own and operate and to carry on its business as currently conducted. AWI as it presently exists is the result of (i) the acquisition by Ariel Way, Inc., a Delaware corporation, of Netfran Development Corp., a Florida corporation, followed by (ii) the successful reverse merger of Ariel Way, Inc. into Netfran Development Corp, with Netfran Development Corp. emerging as the surviving entity; the activities described in (i) and (ii) above have both been completed. Netfran Development Corp is currently changing its name to Ariel Way, Inc.

5.2 Authority. AWI has the necessary corporate power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery, and performance by AWI of this Agreement has

been duly authorized and approved by all necessary actions of the AWI's board of directors and shareholders.

5.3 Binding Effect. This Agreement is a valid and binding obligation of AWI, enforceable in accordance with its terms except as such enforcement may be limited by applicable bankruptcy, insolvency, moratorium, or similar laws from time to time in effect which affect creditors' rights generally, and by legal and equitable limitations on the enforceability of specific remedies.

5.4 No Conflict or Violation. The execution, delivery, and performance by AWI of this Agreement and the consummation of the transactions contemplated hereby will not violate or conflict with any provision of AWI's articles of incorporation or bylaws, as amended, or conflict with or result in a material breach of or a material default with respect to any of the terms, conditions, or provisions of

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any applicable order, writ or decree of any court or of any Governmental Agency applicable to AWI, or of any contract, agreement, or other instrument to which AWI is a party or by which AWI or any of its properties or assets are bound, or of any applicable statute, rule or regulation to which AWI is subject.

5.5 AWI Stock. When issued, the AWI Stock shall be duly authorized, validly issued, fully paid and non-assessable, free and clear of any liens, pledges or encumbrances of any kind except for the restrictions imposed on their subsequent sale or offer to sell imposed by the Securities Act or applicable state law or regulation.

5.6 Financial Means. AWI currently possesses, or will possess on the Closing Date, the financial means to fully perform under the guaranty agreement it is to execute in favor of Sellers pursuant to Subsection 6.10. AWI shares are, and the AWI Stock when issued will be, publicly traded. AWI has no present intention to cease the public trading of its stock.

6. COVENANTS

6.1 Affirmative Covenants of Sellers. With respect to the Purchased Assets, except as may be agreed in writing by Buyer, Sellers shall at all times from the date hereof through the Closing Date:

(a) Operate the BTV Business in the ordinary course of business and use reasonable commercial efforts to prevent the occurrence of any event or condition that would have a material adverse effect on the Purchased Assets;

(b) Maintain clear, unencumbered title to the Purchased Assets and use reasonable commercial efforts to maintain the tangible Purchased Assets in good and customary repair, order and condition, reasonable wear and tear, damage by fire and other casualty excepted;

(c) Use reasonable commercial efforts to obtain Bankruptcy Court Approval of this Agreement as promptly as reasonably practicable following the execution of this Agreement;

(d) Promptly notify Buyer in writing of any material adverse change in the Purchased Assets, or any material adverse change with respect to the relationships of Sellers and any of the BTV Employees (as defined in Subsection 6.3(a) below).

6.2 Negative Covenants. With respect to Sellers and the Purchased Assets, Sellers will not do the following, without the written consent of Buyer, from the date hereof through the Closing Date:

(a) sell, transfer, assign, license, or otherwise dispose of, or encumber in any way, any of the Purchased Assets except in the ordinary

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course of the BTV Business;

(b) amend, modify, or terminate any of the Customer Contracts or enter into any new BTV Business customer contract that would, if executed, become a Customer Contract;

(c) discourage or attempt to dissuade any customer under a Customer Contract from becoming a Transferred Customer (as defined in Subsection 6.4(b)(ii) below).

(d) solicit the submission of proposals or offers from any person or entity (other than Buyer) for, or enter into any agreement with any person or entity (other than Buyer) relating to any possible acquisition of the Purchased Assets not in the ordinary course of business; and

(e) with respect to or in contemplation of any transaction prohibited by (a) and (d) above, participate in any negotiations or provide any confidential information regarding the Purchased Assets with any person or entity other than Buyer;

(f) Notwithstanding the existence of the negative covenants made by Sellers in Subsections 6.2(a), (d) and (e) above, Sellers, any of their Affiliates, and any of their respective officers, directors, or representatives may without liability for violation of any such covenant take any and all actions of any kind if Sellers determine in good faith that the taking or failing to take such action may be inconsistent with any of the Sellers' fiduciary duties.

6.3 Employee Matters.

(a) Employees of Sellers. Buyer shall have no requirement to offer employment to any of the employees of the Sellers, but may, at its option, make offers of employment, as a new employee of Buyer, to up to five (5) employees of the Sellers (or their Affiliates) whose duties are primarily dedicated to the provision of the Sellers' BTV Business (each, a "BTV Employee"). Buyer shall advise Sellers prior to the Closing Date as to the identity of the employees whom Buyer intends to make an employment offer, and the identity of each BTV Employee that accepts an employment offer from Buyer (each, a "Transferred Employee"). If a BTV Employee refuses Buyer's employment offer and the employment of such BTV Employee with Sellers (or their Affiliates) is thereafter terminated, but within one (1) year from the Closing Date such terminated BTV Employee is hired by Buyer or any of its Affiliated

companies that are engaged in the BTV Business, then Buyer shall reimburse Sellers for any and all severance or related termination payments, costs, and expenses paid by Sellers (or any Affiliate

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thereof) to such terminated BTV Employee or incurred by Sellers (or any Affiliate thereof) as a direct result of the termination of such terminated BTV Employee's employment.

(b) Non-Transferred Employees. Buyer and Sellers shall cooperate with each other in providing all BTV Employees that are not Transferred Employees with work assignments that do not involve the operations of the BTV Business. This transition will be completed as agreed upon between Buyer and Sellers, but in no event later than ten business days following the Closing Date; provided, however, that such employees may after such time nevertheless work on BTV Business activities that are associated with the transition of the Purchased Assets from Sellers to Buyer.

(c) Loaned Equipment. For a period of forty-five (45) days after the Closing Date, each Transferred Employee may continue to use the Seller-owned computer and monitor that he or she had been using prior to the Closing. At the end of such forty-five (45) day period, Buyer may remove any computer files related to its operation of the BTV Business and shall, at its own risk and expense, return all such loaned equipment used by such Transferred Employees to the Seller facility where each such Transferred Employee had been employed prior to Closing. Upon its return, such loaned equipment shall be in the same operational condition as it was in upon its loan to Buyer, reasonable wear and tear accepted.

(d) Office Space. For a period of up to forty-five (45) days after Closing, Sellers shall make available to each Transferred Employee office space, a telephone, and an internet connection.

6.4 Non-Competition.

(a) Definition. For purposes of this Section 6.4, business television ("BTV") shall be defined as the provision to business customers of service characterized by the aggregation and intra-customer distribution via satellite of one-way multimedia broadcasts of customer-specific or otherwise customer-oriented content that is received from the customer for simultaneous distribution via satellite to a number of geographically disbursed customer locations for viewing at such locations solely by an intra-customer audience. For the avoidance of doubt, BTV does not include the original transmission or satellite turn retransmission for public audience (i.e. not intra-company or private) viewing of live or recorded content via "free to air" broadcast (e.g. ABC, NBC, CBS, Fox, BBC, etc.), subscription cable (e.g. MTV, CNN, ESPN, etc.), and/or pay-per-view (e.g. Movies On Demand, distribution of motion pictures to public theatres or hotel chain guest rooms, etc.). By way of illustration and not limitation, (i) typical intra-company BTV broadcasts are several minutes to a few hours in duration (but may in certain instances include full-time service combining customer-oriented, informative content with radio and video entertainment), and (ii) typical BTV applications include

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intra-company "Video Town Hall Meetings", training sessions, or

distribution of other customer-provided or customer-defined corporate oriented information to customer locations for viewing by its employees or other selected persons.

(b) Prohibited Activities. Sellers agree that:

(i) for a period of three (3) years after the Closing Date, they will not directly or indirectly engage in the provision of BTV MPEG-II broadcast services; and

(ii) for a period of two (2) years after the Closing Date, they will not, without prior written consent of Buyer, solicit or provide satellite-based services of any kind to any customer whose Customer Contract is a Purchased Asset and is assigned to Buyer at Closing (a "Transferred Customer").

(c) Exemptions from Prohibitions. The prohibitions set forth in Section, 6.4(b) above notwithstanding, for the avoidance of doubt nothing in this Agreement shall be construed to prohibit Sellers at any time from:

(i) providing BTV MPEG-II broadcast services for their own internal use or the internal use of any of their Affiliates;

(ii) offering and/or providing any of their Global IP Services product suite (i.e. non-MPEG-II services) to any customer that is not a Transferred Customer;

(iii) offering and/or providing BTV services of any kind by Global Access Telecommunication Services South Africa Holdings (Pty) Ltd ("Global Access South Africa"), a private company duly incorporated under the laws of the Republic of South Africa, which company provides BTV services within South Africa, and in which CLP owns a passive 25% ownership interest. The exemption set forth in this Subparagraph 6.4(c)(iii) shall apply only so long as CLP's ownership interest in Global Access South Africa remains passive and does not exceed twenty-five percent (25%) of the outstanding common stock.

(d) Sales Referrals. For a period of two (2) years after the Closing Date, Sellers shall refer to Buyer all BTV sales leads acquired by Sellers' sales staff; provided, however, that if such sales lead (i) is not from a Transferred Customer during the two (2) year period after the Closing Date and (ii) involves potential business suitable for Sellers' Global IP Services product suite, then after informing Buyer of the sales lead Sellers may offer and/or provide such prospective customer

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with IP-based service pursuant to Subsection 6.4(c)(ii) of this Agreement.

(e) Injunctive Relief. Sellers agree that a monetary remedy for a breach of the non-competition agreement set forth in Subsection 6.4(b) above will be inadequate and impracticable and further agree that such a breach would cause the Buyer irreparable harm, and that the Buyer would in such event be entitled to temporary and permanent injunctive relief

without the necessity of proving actual damages. In the event of such a breach, Sellers agree that, notwithstanding the binding arbitration provisions of Subsection 11.13 of this Agreement, Buyer shall be entitled to such injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions as a court of competent jurisdiction shall determine.

6.5 Teleport Services Agreement. At Closing, Buyer will execute a Teleport Services Agreement (the "TSA") with LSNS no less than two (2) years in duration in the form attached hereto as Exhibit B. Pursuant to the TSA, LSNS will provide teleport services through its Mount Jackson facility, terrestrial access through three identified points of presence, and satellite access on the Telstar 12 and IA6 satellites (collectively, the "teleport services"). The monthly fee for LSNS's provision of the teleport services shall be one hundred fifty thousand ($150,000) per month, and a security deposit equal to one month's charges shall be paid by Buyer to LSNS at closing. An event of default of the AWI Guarantee (defined in Subsection 6.10 below), a failure of AWI to deliver the AWI Stock as required in Section 6.10(b) of this Agreement, or a default by Buyer or AWI under this Agreement shall also constitute an event of default by Buyer under the TSA.

6.6 Procurement of Seller's Services.

(a) Right of First Refusal.

(i) For a period of two (2) years following the Closing Date (the "RFR Period"), Buyer shall grant Sellers and their Affiliated companies that on the relevant date together constitute the business known as Loral Skynet (collectively, "Loral Skynet") a right of first refusal with respect to the following:

(x) for telecommunications services of any kind that are of the type offered by Loral Skynet at the relevant time, including but not limited to satellite space segment (i.e. satellite transponder capacity) and IP-based services, that are to be procured by the Buyer (including any successor in interest) in order to provide services to, or on behalf of, the

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Transferred Customers, and

(y) for transponder capacity services to be procured by the Buyer (including any successor in interest) in order to provide services to, or on behalf of, any of Buyer's customers, regardless of whether such customer is a Transferred Customer.

(ii) During the RFR Period, when Buyer procures services of the type described in Subparagraphs 6.6(a)(i)(x) or (y) above, Buyer shall provide Loral Skynet with a written description (the "Service Request") of its services requirement. Loral Skynet shall then have two weeks from the date of its receipt of the Service Request to deliver to Purchaser a written proposal (the "Proposal") setting forth the material terms and conditions under which Loral Skynet would be willing to provide such service; provided, however, if Buyer notifies

Loral Skynet at the time it delivers a Service Request that it requires Loral Skynet's Proposal within one (1) week in order to meet customer deadlines, Loral Skynet shall provide a Proposal within such shorter time frame. If Buyer receives a Proposal from Loral Skynet within such two-week or one-week period, as the case may be, then Buyer shall procure such services from Loral Skynet on the terms and conditions set forth in the Proposal.

(b) Exceptions to Right of First Refusal. Notwithstanding Buyer's obligations set forth in Subsection 6.6(a) above:

(i) if Buyer secures a bona fide firm offer in writing (the "Bona Fide Offer") from a qualified third party containing terms and conditions that are substantially more favorable to Buyer than those set forth in the Proposal, then Buyer shall notify Loral Skynet of such Bona Fide Offer. If Loral Skynet is willing to substantially match the terms and conditions set forth in such Bona Fide Offer, Buyer shall procure the services from Loral Skynet on such revised terms and conditions. If Loral Skynet declines to substantially match the terms and conditions of the Bona Fide Offer, Buyer may, for a period of ninety (90) days after such refusal, enter into a services agreement with the third party identified in the Bona Fide Offer for procurement of the services described in the relevant Service Request; provided, however, that (i) if Buyer needs additional time to close the services agreement with

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the third party identified in the Bona Fide Offer, it may by written notice to Sellers certifying Buyer's need for such additional time extend the ninety (90) day period by up to thirty (30) additional days (for a total of one-hundred twenty (120) days), and (ii) Buyer and such third party may not thereafter amend such services agreement in any way that causes the material terms and conditions to be more favorable to the third party service provider; and

(ii) Sellers' right of first refusal for transponder capacity shall be applicable only to capacity that is either (x) on the IA-6 satellite or (y) on a satellite that is owned and operated by Loral Skynet. To ensure Buyer's effective understanding of Loral Skynet's transponder capacity capabilities for purposes of complying with its right of first refusal obligation to Loral Skynet, on a quarterly basis beginning on the Closing Date Loral Skynet shall provide Buyer with documentation setting forth the capabilities of its then-current IA-6 capacity and its then-current Loral Skynet owned and operated transponder capacity.

(iii) For purposes of this Subsection 6.6(b), Buyer and Sellers agree that, when evaluating any Loral Skynet Proposal against the Bona Fide Offer of any prospective supplier that was delivered in connection with the same Service Request, equipment and installation costs associated with both the Proposal

and the Bona Fide Offer shall be taken into account in order to provide a meaningful basis for comparison.

(iv) Buyer may at any time provide service to any of its customers using services provided by a third party service provider if:

(x) without solicitation of Buyer, Buyer's customer requests that Buyer procure services from a services provider other than Loral Skynet;

(y) Buyer is then working with a third party services provider and Buyer in good faith reasonably concludes that the use of a services provider other than Loral Skynet is invaluable to the success of the proposed project; and

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(z) The end-user customer's uplink and downlink specifications require the use of services provided by a provider other than Loral Skynet.

(ii) If during the RFR Period Loral Skynet begins to offer new or additional types of telecommunications services because (i) it introduces a new line of products or services or (ii) another entity becomes part of the group of companies known as Loral Skynet, then Buyer may, in order to satisfy additional requirements of a Transferred Customer, procure from a third party supplier expansion of existing services that were originally procured for such Transferred Customer from such third party supplier at a time after the Closing Date when Loral Skynet did not offer such services, and such procurement shall not be subject to Loral Skynet's right of first refusal.

(c) Certain Favorable Pricing. For a period of two (2) years following the Closing Date, Loral Skynet shall offer Buyer favorable reseller pricing for its SkyReach and occasional use capacity products as follows:

(i) for occasional use space segment capacity, a price no greater than two hundred seventy ($270) per hour per nine (9) MHz channel; and

(ii) for Loral Skynet-provided components of SkyReach services, Loral Skynet will offer Buyer no less than a ten percent (10%) discount off of its then-current standard rate-card pricing; provided, however, that if during such two (2) year period Loral Skynet publishes a reseller rate-card, Buyer will be offered a ten percent (10%) discount off of such reseller rate-card pricing. Buyer acknowledges that SkyReach equipment is to be purchased directly from the original supplier, and that Loral Skynet makes no representation as to pricing that such original equipment suppliers may offer.

6.7 Further Assurances. Sellers and Buyer shall each use their best efforts to take all actions necessary, proper, or deemed by them advisable, to fulfill promptly their obligations hereunder and to consummate the transactions contemplated by this Agreement. Sellers and Buyer will coordinate and cooperate

with each other in exchanging such information and supplying such reasonable assistance as may be requested by the other in connection with the foregoing. From time to time after the Closing, Sellers will at their own expense, execute and deliver, or cause to be executed and delivered, such documents to Buyer as

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Buyer may reasonably request, and from time to time after the Closing, Buyer will, at its own expense, execute and deliver such documents to Sellers as Sellers may reasonably request, in order to more effectively consummate the transactions contemplated by this Agreement.

6.8 Publicity. Sellers and Buyer shall coordinate all publicity relating to this Agreement and the transactions contemplated thereby, and no party shall issue any press release, publicity statement, or other public notice relating thereto without providing the same to the other party for review at least three (3) business days prior to release; provided, that either party may make such disclosures as are necessary or advisable to comply with its obligations under applicable law, stock exchange and NASD rules and accounting principles. Notwithstanding the foregoing, Buyer may, without Sellers' prior approval, refer to the fact that it is securing services from LSNS pursuant to the TSA, so long as such references are limited to a statement of such fact and are not an endorsement by LSNS (or any of its Affiliates) of any product or of the Buyer's BTV Business.

6.9 Tax Matters.

(a) Seller Obligations. Sellers acknowledge their legal obligations to pay taxes relating to all items of income, loss, gain, deduction, and credit attributable to or relating to the ownership of the Purchased Assets or the employment of the Transferred Employees up to the Closing Date.

(b) Buyer Obligations. Buyer acknowledges its legal obligation to pay taxes relating to all items of income, loss, gain, deduction, and credit attributable to or relating to ownership of the Purchased Assets or employment of the Transferred Employees on or after and including the Closing Date.

(c) Tax on Transaction. Sellers shall be responsible for all income taxes associated with their receipt of the Purchase Price, and Buyer shall be responsible for assessment, transfer, consumption, and other fees, charges, and taxes (including any penalties, interest and additions to tax) ("Transfer Taxes") incurred with respect to the sale, transfer, and purchase of the Purchased Assets under this Agreement. Sellers and Buyer shall cooperate in timely making all filings, returns, reports and forms as may be required to comply with the provisions of such Transfer Tax laws. To the extent legally able to do so, Buyer shall deliver to Sellers such properly completed exemption certificates with respect to Transfer Taxes if such delivery would reduce the amount of Transfer Taxes that otherwise be imposed.

(d) Bulk Sales Law. Buyer hereby waives compliance with the requirements and provisions of any "bulk-transfer" laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Purchased Assets to Buyer.

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6.10 Affirmative Covenants of AWI

(a)_Parental Guaranty from AWI. At Closing, to guaranty Buyer's obligations under this Agreement and the TSA, AWI shall at Closing execute a Guaranty in the form attached hereto as Exhibit C (the "AWI Guaranty");

(b) AWI Stock.

(i) Issuance. On the Closing Date, AWI shall issue the AWI Stock to the Seller designated in writing by Sellers to AWI. The AWI Stock shall stand in the name of such Seller in the stock records of AWI and shall be duly authorized, validly issued, fully paid, and non-assessable, free and clear of any liens, pledges or encumbrances of any kind except any restrictions on their subsequent sale or offer to sell by such Seller imposed by the Securities Act of 1933, as amended (the "Securities Act") or by any state securities law or regulation.

(ii) Registration Rights.

(x) Piggyback Registration. If at any time AWI proposes to file a registration statement under the Securities Act with respect to an offering by AWI for its own account or for the account of any of its securityholders of any class of security (other than a registration statement on Form S-4 or S-8 (or any substitute form that may be adopted by the Securities and Exchange Commission), then AWI shall give written notice of such proposed filing to the Sellers and such of their respective successors, assigns or transferees who acquire the AWI Stock, directly or indirectly, from the Sellers (collectively, the "Holders"). As soon as practicable (but in no event less than 15 days before the anticipated filing date), and such notice shall offer such Holders the opportunity to register such number of shares of AWI Stock as each such Holder may request (which request shall specify the number of shares of AWI Stock intended to be disposed of by such Holder and the intended method of distribution thereof) (a "Piggy-Back Registration"). AWI shall use its best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit the AWI Stock requested to be included in a Piggy-Back Registration to be included on the same terms and conditions as any similar securities of AWI included therein to permit the sale or other disposition of such AWI Stock in accordance with the

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intended method of distribution thereof provided that in no event shall any Holder be required to make any representations, warranties to or agreements with AWI or the underwriters other than representations, warranties or agreements regarding such Holder. Any

Holder who requests inclusion of its AWI Stock in any Piggy-Back Registration (a "Selling Holder") shall have the right to withdraw its request for inclusion at any time prior to the time such registration becomes effective by giving written notice to AWI of its request to withdraw. AWI may withdraw a Piggy-Back Registration at any time prior to the time it becomes effective, provided that AWI shall reimburse the Selling Holders for all out-of-pocket expenses (including counsel fees and expenses) incurred prior to such withdrawal. Each of the Holders shall be entitled to have its AWI stock included in two (2) Piggyback Registrations pursuant to this Section 6.10(b). All expenses incident to AWI's performance or compliance with this Section 6.10(b), including without limitation, all registration and filing fees, fees and expenses of compliance with securities laws, printing expenses, messenger and delivery expenses and fees and disbursements of counsel for AWI and all independent certified public accountants, underwriters and other Persons retained by AWI shall be borne by AWI except that the Selling Holders shall be responsible for any underwriting discounts and selling commissions applicable to their sale of the AWI Stock and all fees and disbursements of counsel for the Selling Holders.

(y) Registration Procedures. Whenever the Holders have requested that any AWI Stock be registered pursuant to Section 6.10(b)(ii)(x) above, AWI will:

(1) a reasonable time before filing a registration statement or prospectus or any amendments or supplements thereto, provide the Selling Holders with copies of all such documents as proposed to be filed;

(2) notify the Selling Holders of the time when such registration statement has become effective and furnish to the Selling Holders such number of copies of the registration

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statement, each amendment and supplement thereto and the prospectus included in such registration statement (including each preliminary prospectus) and such other documents as a Selling Holder may reasonable request in order to facilitate the disposition of the AWI Stock owned by such Selling Holder;

(3) immediately notify the Selling Holders at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the occurrence of an event as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading;

(4) advise the Selling Holders promptly after AWI shall receive notice or obtain knowledge of the issuance of any stop order by the Securities and Exchange Commission suspending the effectiveness of any such registration statement or amendment thereto or of the initation or threatening of any proceeding for that purpose;

(5) furnish to each Selling Holder a signed counterpart, addressed to such Selling Holder, of (i) an opinion or opinions of counsel to AWI and (ii) a comfort letter or comfort letters from AWI's independent public accountants, each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be; and

(6) otherwise use its best efforts to comply with all applicable rules and regulations of the Securities and Exchange Commission, and make available to its security holders as soon as reasonably practicable, an earnings statement covering a period of at least twelve (12) months beginning after the effective date of the registration statement, which earnings statement shall satisfy the provision of Section 11(a) of

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the Securities Act of 1933, as amended.

(z) Indemnification. To the extent permitted by law, AWI will indemnify each of the Selling Holders, each of its officers, directors, partners, members, managers, agents, representatives and affiliates of the foregoing, and each person controlling each of the Selling Holders within the meaning of the Securities Act and the rules and regulations thereunder (collectively, the "Holder Indemnitees"), with respect to each registration which has been effected pursuant to this Section 6.10(b), against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any prospectus or other document incident to any such registration, qualification or compliance, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by AWI of the Securities Act or any rule or regulation thereunder applicable to AWI in connection with any such registration, qualification or compliance, and will reimburse each of the Holder Indemnitees for any legal and other expenses reasonably incurred in connection with investigating and defending any such claim, loss, damage, liability or action; provided that AWI will not be liable in any such case to the extent that any such claim, loss, damage, liability or expense arises out of or is based on any untrue statement or omission based upon written information furnished to AWI by the Selling Holders and stated to be specifically for use therein.

(iii) 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Securities and Exchange Commission which may permit the sale of restricted securities to the public without registration, AWI agrees to use its reasonable best efforts to:

(x) make and keep public information available as those terms are understood and defined in Rule 144 under the Securities Act;

(y) file with the Securities and Exchange Commission in a timely manner all reports and other documents

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required of AWI under the Securities Act and the Securities Exchange Act of 1934 (the "Exchange Act"); and

(z) furnish to any Holder upon request, (1) a written statement by AWI as to its compliance with the reporting requirements of Rule 144, the Securities Act and the Exchange Act, (2) a copy of the most recent annual or quarterly report of AWI filed with the Securities and Exchange Commission and such other reports and documents so filed by AWI and (3) such other information as Holder may reasonably request in availing itself of any rule or regulation of the Securities and Exchange Commission allowing such Holder to sell any such securities without registration.

6.11 This Section Intentionally Left Blank

6.12. Security Interest. To secure Buyer's obligations under this Agreement and the TSA, Buyer shall at Closing grant Sellers a first priority perfected security interest in the Purchased Assets and all accounts receivable generated under or otherwise relating to the Buyer's customer contracts, regardless of whether or not such customer contract is a Customer Contract, by executing a security agreement in the form attached hereto as Exhibit D (the "Security Agreement"). During the term of the Security Agreement, Buyer shall not grant any other lien, mortgage, or security interest, or other encumbrance in and to the assets pledged to Sellers as collateral under the Security Interest.

6.13. Customer Contracts.

(a) Assignment to Buyer. At the Closing and effective as of the Closing Date, Sellers shall assign to Buyer all of their rights under the Customer Contracts. Effective upon and concurrently with such assignment, Buyer shall assume each Customer Contract assigned to it. All accounts receivable arising in connection with any Customer Contract for service provided prior to the Closing Date shall remain the property of Sellers, and all accounts receivable arising in connection with any Customer Contract for service provided after the Closing Date shall be the property of Buyer. If after the Closing Date, Sellers, on the one hand, or Buyer, on the other hand, should receive any funds from any third party which, pursuant to the terms of this Agreement, belong to the other party, the party receiving such funds shall hold such funds in trust for, and shall pay such funds over, without right of setoff, to the party entitled to receive such funds. Buyer and Sellers agree that when determining whether any Transferred Customer payment made pursuant to a Customer Contract belongs to Sellers or to Buyer, the following shall apply: (i) payments containing reference to a specific invoice number shall be applied against such invoice, and if such invoice was issued by the other party, the receiving party shall forward such payment to the other party within

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thirty (30) days; and (ii) if a party receives payment that is in excess of all amounts due and payable to that party by such customer,

such receiving party shall, if the other party has outstanding invoices from such customer, forward such excess amount to the other party rather than retaining such excess amount for application against any future amounts to be paid by such customer (with notice to such customer of the treatment of its payment).

(b) Non-assignable Customer Contracts. Notwithstanding the foregoing, no Customer Contract shall be assigned contrary to law or the terms of such Customer Contract, except as such terms may be affected by order of the Bankruptcy Court. In the event that the assignment of any Customer Contract cannot be effected at Closing (each a "Non-assigned Customer Contract"), such Non-assigned Customer Contract shall be held, as and from the Closing Date, by Sellers in trust for Buyer and thereafter, unless not permitted by such Customer Contract, the performance obligations of Sellers under each such Non-assigned Customer Contract shall be deemed to be subleased or subcontracted to Buyer, until such time as its assignment from Sellers to Buyer has been effected. Sellers shall reasonably cooperate with reasonable, lawful arrangements designed to facilitate Buyer's exercise of reasonable commercial efforts to effect performance under any Non-assigned Customer Contract and enable Buyer to enjoy the benefits thereof. Subject to the accounts receivable application requirements set forth in Subsection 6.13(a), Sellers shall promptly pay over to Buyer any money or other consideration received by them or their Affiliates in respect of such Non-assigned Customer Contracts for services provided after the Closing Date. Sellers agree that so long as any Customer Contract remains a Non-assigned Customer Contract, Sellers shall not amend or enter into any agreement or take any other action relating to such Non-assigned Customer Contract without Buyer's prior written consent. Buyer shall indemnify and hold Sellers and their Affiliates harmless from and against any and all claims, losses, damages, expenses or other liabilities directly or indirectly incurred by Sellers as a result of the provision of service after the Closing Date under any Non-assigned Customer Contract unless directly attributable to the actions of the Sellers and such actions were not made at the direction or instruction of Buyer or its Affiliates. As the expiration date of any Non-assigned Customer Contract approaches, Sellers may, without consent of Buyer, deliver written notice to the customer under any Non-assigned Customer Contract in order to prevent automatic renewal of such Non-assigned Customer Contract.

6.14 Location of Certain Purchased Assets. Buyer shall relocate all Purchased Assets listed in Exhibit A-3 from Sellers' facilities within sixty (60) days following the Closing Date. Such relocation shall be coordinated with Sellers so as to minimize any disruption to Sellers' business and operations, and shall be

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at Buyer's sole expense and risk. Purchased Assets listed in Exhibit A, page A-1 shall remain at Sellers' facilities through the term of the TSA, unless LSNS or Loral Skynet provide prior written authorization of its removal.

6.15 Transition Matters. Sellers shall reasonably cooperate with and support Buyer during the transition of the Purchased Assets from Sellers to Buyer, which support shall include, but not be limited to, the following:

(a) Accounts and Records. Sellers shall provide Buyer with account and operational information in its possession regarding the Transferred Customers and the Customer Contracts, from the inception of such Customer Contracts;

(b) Customer Communications. Sellers shall communicate with Transferred Customers concerning the nature of Buyer's purchase of the Purchased Assets, using reasonable commercial efforts to promote to Transferred Customers the transition of their Customer Contracts from Sellers to Buyer, and make reasonable commercial efforts to attend joint meetings with certain Transferred Customers at Buyer's request. In addition, prior to Closing the Buyer agrees that, except for routine operational contacts (i.e., help desk, trouble resolution, etc.), it shall not communicate with Transferred Customers without coordinating such communications with Sellers and offering Sellers the opportunity to participate therein;

(c) Telephone Numbers. Sellers shall provide reasonable support and cooperation to Buyer in connection with the transfer of the telephone numbers to be assigned to Buyer as Purchased Assets.

7. CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER

7.1 Conditions. The obligations of Buyer under this Agreement to effect the Closing shall be subject to the satisfaction (or waiver) on or prior to the Closing Date, of all of the following conditions precedent:

(a) Representations and Warranties. All representations and warranties of Sellers contained in this Agreement and in the other documents delivered by Sellers to Buyer or its representatives pursuant to this Agreement and or in connection with the transactions contemplated hereby shall be true, complete and accurate in all material respects as of the date when made and as of the Closing, except for changes expressly permitted by this Agreement.

(b) Covenants. The covenants and agreements of each Seller to be performed at Closing or prior to the Closing shall have been duly performed in all material respects or shall be performed at Closing;

(c) Absence of Litigation. There shall not be in effect any order

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enjoining or restraining the transactions contemplated by this Agreement, and there shall not be instituted or pending any action or proceeding before any Federal, state or foreign court or governmental agency or other regulatory or administrative agency or instrumentality (i) challenging the acquisition by Buyer of the Purchased Assets or otherwise seeking to restrain, materially condition or prohibit consummation of the transactions contemplated by this Agreement, or seeking to impose any material limitations on any provision of this Agreement, or (ii) seeking to compel Buyer or Sellers to dispose of or hold separate a material portion or the Assets as a result of the transactions contemplated by this Agreement.

(e) Officer's Certificate. Buyer shall have received a certificate, dated the Closing Date, executed on behalf of each Seller by an appropriate officer or representative stating that the representations and warranties set forth in Section 3 hereof continue to be true and correct in all material respects and the covenants and agreements of each Seller to be performed at Closing or prior to the Closing shall have been duly performed in all material respects or shall be performed at Closing.

(f) Bankruptcy Court Approval. The Sellers shall have obtained Bankruptcy Court Approval without the imposition of conditions or limitations materially different than those contained herein with respect to the sale of the Purchased Assets from Sellers to Buyer, except for immaterial modifications, conditions, or limitations which do not, individually or in the aggregate, adversely affect Buyer, and the Bankruptcy Court Approval shall not have been vacated, stayed, amended, reversed, or modified.

(g) Delivery of Documents. The execution and delivery to the Buyer by the Sellers of the following, all dated as of the Closing Date:

(i) the bill of sale with respect to the Purchased Assets, and all other documents required by the terms of this Agreement to be executed and delivered by Sellers;

(ii) such other conveyances, instruments of title, assignments, consents, and other documents as may be reasonable necessary or proper to transfer to Buyer the ownership of the Purchased Assets and the rights being acquired by Buyer hereunder;

(iii) certified resolutions or other manifestations of consent duly issued by of the board of directors or other management body appropriate to the form of organization of each Seller (i.e. corporation, limited partnership, limited liability company) authorizing the execution and delivery of this

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Agreement and the performance by Sellers of their obligations hereunder;

(h) HBOS Consent. Written consent of HBOS to the assignment of its Customer Contract(s) from LSNS to Buyer.

7.2 Waiver. Buyer may, in its sole discretion, waive in writing fulfillment of any or all of the conditions set forth in Section 7.1 of this Agreement, provided that such waiver granted by the Buyer pursuant to this Section 7.2 shall have no effect upon or as against any of the other conditions not so waived.

8. CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLERS

8.1 Conditions. The obligations of Sellers under this Agreement to effect the Closing shall be subject to the satisfaction (or waiver) on or prior to the Closing Date, of all of the following conditions precedent:

(a) Representations and Warranties. All representations and warranties of Buyer and AWI contained in this Agreement and in the other documents delivered by Buyer or AWI to Sellers or their representatives pursuant

to this Agreement and or in connection with the transactions contemplated hereby shall be true, complete, and accurate in all material respects as of the date when made and as of the Closing, except for changes expressly permitted by this Agreement.

(b) Covenants. The covenants and agreements of Buyer and AWI to be performed at Closing or prior to the Closing shall have been duly performed in all material respects or shall be performed at Closing;

(c) Absence of Litigation. There shall not be in effect any order enjoining or restraining the transactions contemplated by this Agreement, and there shall not be instituted or pending any action or proceeding before any Federal, state or foreign court or governmental agency or other regulatory or administrative agency or instrumentality (i) challenging the sale by Sellers of the Purchased Assets or otherwise seeking to restrain, materially condition or prohibit consummation of the transactions contemplated by this Agreement, or seeking to impose any material limitations on any provision of this Agreement, or (ii) seeking to compel Buyer or Sellers to dispose of or hold separate a material portion or the Assets as a result of the transactions contemplated by this Agreement.

(d) Officer's Certificate. Sellers shall have received a certificate from Buyer and from AWI, dated the Closing Date and executed on behalf of the Buyer and AWI, respectively, by an appropriate officer stating that the representations and warranties set forth in Section 4 and 5 of

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this Agreement, as the case may be, continue to be true and correct in all material respects and the covenants and agreements of Buyer and AWI to be performed at Closing or prior to the Closing shall have been duly performed in all material respects or shall be performed at Closing.

(e) Bankruptcy Court Approval. The Sellers shall have obtained Bankruptcy Court Approval without the imposition of conditions or limitations materially different than those contained herein with respect to the sale of the Purchased Assets from Sellers to Buyer, except for immaterial modifications, conditions, or limitations which do not, individually or in the aggregate, adversely affect Sellers, and the Bankruptcy Court Approval shall not have been vacated, stayed, amended, reversed, or modified.

(f) Delivery of Documents. The execution and delivery to Sellers by the Buyer (and AWI, in the case of (iii) and (vi) below) of the following, all dated as of the Closing Date:

(i) the TSA;

(ii) the Security Agreement;

(iii) the AWI Guaranty;

(iv) the certificate of assumption with respect to the Assumed Liabilities in form reasonably acceptable to Sellers;

(v) certified resolutions of the board of directors of Buyer duly authorizing the execution and delivery of this Agreement, the TSA, and the Security Agreement and the performance by Buyer of its obligations hereunder and thereunder; and

(vi) certified resolutions of the board of directors of AWI duly authorizing the execution and delivery of this Agreement and the AWI Guaranty and the performance by AWI of its obligations hereunder and thereunder;

(g) HBOS Consent. Written consent of HBOS to the assignment of its Customer Contract(s) from LSNS to Buyer, including HBOS's agreement that during any renewal term of such Customer Contract(s), LSNS shall be released from any and all liability thereunder.

8.2 Waiver. Sellers may, in their sole discretion, waive in writing fulfillment of any or all of the conditions set forth in Section 8.1 of this Agreement, provided that such waiver granted pursuant to this Section 8.2 shall not constitute a waiver by Sellers of any other conditions not so waived.

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9. BANKRUPTCY COURT APPROVAL AND INDEMNIFICATION

9.1 Bankruptcy Court Approval. The Sellers shall obtain Bankruptcy Court Approval of this Agreement and the sale of the Purchased Assets free and clear of all liens, claims and encumbrances, that includes, among other things, provisions selling and transferring free and clear of any assignment fee, default, breach or claim of pecuniary loss, or condition to assignment, arising under or related to the Customer Contracts existing as of the Closing

9.2 Indemnification By Buyer. The Buyer shall indemnify, defend, and hold harmless each Seller and its and their Affiliates and all of their respective directors, officers, employees, agents, partners, and controlling persons (each, an "Indemnified Party") from and against any and all losses and damages incurred or suffered by any Indemnified Party to the extent that such losses or damages arise by reason of, or result from (i) the breach of any representation or warranty of Buyer contained in this Agreement or in any certificate delivered by Buyer at Closing, (ii) the breach by Buyer of any covenant or agreement contained in this Agreement to the extent not waived by the relevant Seller, (iii) the use, ownership, or operation of the Purchased Assets after the Closing, (iv) any Assumed Liability on or after the Closing Date, (v) as set forth in Section 1.2(b) of this Agreement, or (vi) any severance, salary, benefits, or other employment obligations with respect to any Transferred Employee arising our of or based on their employment by Buyer (or its Affiliates).

9.3 Indemnification By AWI. AWI shall indemnify, defend, and hold harmless each Indemnified Party from and against any and all losses and damages incurred or suffered by any Indemnified Party to the extent that such losses or damages arise by reason of, or result from (i) the breach of any representation or warranty of AWI contained in this Agreement or in any certificate delivered by AWI at Closing, or (ii) the breach by AWI of any covenant or agreement contained in this Agreement to the extent not waived by the relevant Seller.

9.4 Defense of Third Party Claims.

(a) Notice. No right to indemnification hereunder shall be available to any Indemnified Party with respect to a claim from any person not a party to this Agreement unless such Indemnified Party shall have given to the party obligated under this Agreement to provide indemnification (an "Indemnitor") a written notice (a "Claim Notice") describing in reasonable detail the facts giving rise to the claim for indemnification hereunder and enclosing a copy of any papers served, promptly upon the Indemnified Party becoming aware of such facts. In the case of a lawsuit being filed against any Indemnified Party, "promptly" shall mean as soon as practicable but in no event later than thirty (30) days after the Indemnified Party is served with notice of the suit. The failure to notify the Indemnitor under this Subsection 9.2(a) shall not relieve the Indemnitor of any liability that it may

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have to the Indemnified Party otherwise than under this Section 9 unless such failure to notify shall have resulted in the waiver of any affirmative defenses to any third party claims, whereupon such liability of the Indemnitor to the Indemnified Party under this Section 9 shall be reduced only to the extent the Indemnitor must pay any such third party claim by reason of the waiver of an affirmative defense.

(b) Defense of Claims. Upon receipt by the Indemnitor of a Claim Notice, the Indemnitor may participate in, and at the request of the Indemnified Party shall assume, the administration and defense of the claim described therein. The Indemnified Party shall have the right to approve the Indemnitor's selection of counsel with respect to any such claim, such approval not to be withheld unreasonably. The fees and expenses of the Indemnitor's counsel as well as the fees and expenses of the Indemnified Party shall be borne by the Indemnitor.

(c) Settlement. Any Indemnified Party shall give written notice to the Indemnitor of any proposed settlement of any third party claim. The Indemnitor shall have the right, in its sole discretion, to settle with money any claim for which indemnification has been sought hereunder. An Indemnified Party may refuse to accept a settlement proposed by the Indemnitor, but in such event (other than a proposed settlement described in the foregoing sentence) the Indemnitor shall not be obligated to pay more than the amount for which the Indemnitor was willing to settle the claim (and any other Losses associated with such settlement), and the Indemnified Party shall be responsible for all Losses greater than such amount. Except following the refusal by an Indemnified Party to accept a settlement proposed by the Indemnitor, under the condition set forth in the preceding sentence, no Indemnified Party may settle a claim for which indemnification has been sought hereunder.

(d) Cooperation. Any Indemnified Party shall make available to any Indemnitor and its attorneys and accountants, all books, records and documents relating to any claim hereunder and the parties shall render to each other reasonable assistance in the defense of any claim hereunder which arises as the result of claims made by persons not a party to this Agreement.

10. TERMINATION

10.1 Termination Events. Subject to the provisions of Section 10.2, this Agreement may, by written notice given at or prior to the Closing in the manner hereinafter provided, be terminated and abandoned prior to Closing as follows:

(a) Mutual Consent. By written mutual consent of the parties hereto;

(b) By Sellers. Any Seller may terminate this Agreement if the Closing

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shall not have occurred by April 30, 2005 because any of the conditions set forth in Section 8 shall not have been met; or

(c) By Buyer. The Buyer may terminate this Agreement if the Closing shall not have occurred by April 30, 2005 because any of the conditions set forth in Section 7 shall not have been met.

(d) Breach.

(i) By Buyer or AWI. Sellers may terminate this Agreement by written notice if a material default or breach shall be made by Buyer or AWI with respect to the due and timely performance of any of the respective covenants and agreements contained herein, or with respect to the due compliance with any representations and warranties contained in Section 4 or 5 of this Agreement, and such default cannot be cured prior to Closing and has not been waived; or

(ii) By Sellers. Buyer may terminate this Agreement by written notice if a material default or breach shall be made by Sellers with respect to the due and timely performance of any of the respective covenants and agreements contained herein, or with respect to the due compliance with any representations and warranties contained in Section 3 of this Agreement, and such default cannot be cured prior to Closing and has not been waived.

10.2 Effect of Termination. In the event this Agreement is terminated pursuant to Subsection 10.1 herein, all further rights and obligations of the parties hereunder shall terminate, and neither Buyer nor Seller, nor any of their Affiliates, nor any of the respective directors, officers or employees of Buyer or Sellers or their Affiliates shall have any liability to any of the others, except for the liability for expenses pursuant to Subsection 11.1 of this Agreement.

11. MISCELLANEOUS

11.1 Expenses. Except as otherwise provided in this Agreement, each of the respective parties to this Agreement shall pay their own costs and expenses (including all legal, accounting, broker, finder and investment banker fees) relating to this Agreement and the transactions contemplated by this Agreement.

11.2 Amendment. This Agreement shall not be amended or modified except by a writing duly executed by Sellers and Buyer and AWI.

11.3 Effectiveness. This Agreement shall become effective upon issuance of the Bankruptcy Court Approval order by the Bankruptcy Court.

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11.4 Notices. All notices, requests, demands and other communications made in connection with this Agreement shall be in writing and delivered by hand, by facsimile (with machine confirmation of receipt), or by reputable international courier service, return receipt required, addressed as follows:

If to Buyer:
2218 West Greenleaf Drive
Frederick
MD. 21702
Attn: President
Phone: 202-360-4330
Fax: 202-478-1727

With a copy to:
The Shieling
Broadhembury
Devon. EX14 3LW. United Kingdom
Attn: CEO
Phone: 0774-8872508
Fax: 0208-1816055

If to any Seller:
500 Hills Dr.
Bedminster, NJ 07921
Attn: General Counsel
Phone: 908-470-2521
Fax: 908-470-2453

With a copy to:
Loral Space & Communications Corporation
600 Third Avenue
New York, NY 10016
Attn: General Counsel
Phone: 212-338-5340
Fax: 212-338-5320

If to AWI:
Ariel Way, Inc.
8000 Towers Crescent Drive - Suite 1220
Vienna, VA 22182
Attention: The President
Telephone: 703-918-2430
Facsimile: 703-991-0841

With a copy to:
Kelley Drye & Warren, LLP
8000 Towers Crescent Drive, Suite 1200
Vienna, VA 22182
Attention: Jay Schifferli, Esq.
Telephone: 703 918-2394
Facsimile: 703 918-2450

Such addresses may be changed, from time to time, by means of a notice given in

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the manner provided in this Subsection. Each notice, request, demand, or communication which shall be delivered, shall be deemed sufficiently given, served, sent, or received for all purposes at such time as it is delivered to the addressee named above as to each party, with the signed messenger receipt, return receipt or the delivery receipt being deemed conclusive evidence of such delivery.

11.5 Severability. If any term, provision, condition or covenant of this Agreement or the application thereof to any party or circumstances shall be held to be invalid or unenforceable to any extent in any jurisdiction, then the remainder of this Agreement and the application of such term, provision, condition or covenant in any other jurisdiction or to persons or circumstances other than those as to whom or which it is held to be invalid or unenforceable, shall not be affected thereby, and each term, provision, condition and covenant of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.6 Cumulative Remedies. The remedies provided herein are cumulative and not exclusive and shall not preclude assertion by any party hereto of any other rights or the seeking of any other remedies against the other party.

11.7 Waiver. Waiver of any term or condition of this Agreement by either of the respective parties shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach or failure of the same term or condition, or a waiver of any other term or condition, of this Agreement.

11.8 Assignment. No party to this Agreement may assign all or any portion of its rights, obligations, or liabilities under this Agreement without the prior written consent of the other parties hereto; provided, however, that Sellers may assign their rights and obligations under this Agreement to a person who acquires all or substantially all of any of their assets and assumes all of such Seller's obligations hereunder, or in connection with the reorganization of Sellers' businesses under supervision of the Bankruptcy Court. Any attempted assignment in contravention hereof shall be null and void.

11.9 Successors and Assigns. The rights, liabilities and obligations of the parties hereto arising under this Agreement shall attach to and be binding upon the respective parties successors and permitted assigns.

11.10 No Third Party Beneficiaries. Nothing in this Agreement shall confer any rights upon any person or entity who is not a party to this Agreement.

11.11 Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this Agreement.

11.12 Governing Law. This Agreement shall be governed by and construed in

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accordance with the laws of the State of New York without giving effect to the doctrine of conflicts of laws.

11.13 Dispute Resolution. Subject to Subsection 11.18 of this Agreement, the parties agree and acknowledge that any and all disputes, disagreements, or controversies arising from or in connection with this Agreement shall be submitted to arbitration. If a dispute arises out of or relates to this Agreement, or its breach, and the parties have not been successful in resolving such dispute through negotiation, then within thirty (30) days of such negotiation, the parties agree to submit the dispute to final and binding arbitration under the Rules of Conciliation and Arbitration of the American Arbitration Association (AAA). Where the amount in controversy is one million dollars ($1,000,000.00 USD) or less, the arbitration will be conducted by a sole arbitrator agreed upon by the parties. Where the amount in controversy exceeds one million dollars ($1,000,000.00 USD), the arbitration will be conducted by a three (3) arbitrator panel, with each party selecting one (1) arbitrator and the third being chosen by the AAA. The arbitration shall be conducted under the procedural rules of the AAA in effect on the date of this Agreement. The arbitrator(s) shall apply the substantive (not the conflicts) law of the State specified in Subsection 11.12 above. The arbitrator(s) may not limit, expand or otherwise modify the terms of this Agreement or award exemplary or punitive damages or attorney's fees. The arbitration, including arguments and briefs, shall be in the English language and the arbitration shall take place in New York, New York. The award shall be in United States dollars. Judgment upon the award rendered in the arbitration may be entered in any court having jurisdiction thereof. Each party shall bear its own expenses (including attorney's fees) and an equal share of the costs of the arbitration. The parties, their representative, other participants and the arbitrator(s) shall hold the existence, content and result of the arbitration in confidence. Nothing in this 11.13 shall be construed to preclude any party from seeking injunctive relief in order to protect its rights pending arbitration. A request by a party to a court for such injunctive relief shall not be deemed a waiver of the obligation to arbitrate.

11.14 Construction.

(a) Words. All references in this Agreement to the singular shall include the plural, the plural shall include the singular where applicable, and all references to gender shall include both genders and the neuter. All references in this Agreement to days shall be calendar days unless specified as business days. All accounting terms not otherwise identified herein shall have the meanings assigned to them in accordance with GAAP consistently applied.

(b) Cross-References. References in this Agreement to any Section shall include all Subsections and Paragraphs in such Section; and references in this Agreement to any Subsection shall include all Paragraphs in such Subsection. Words "herein," "hereof," "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular paragraph or other subdivision unless the context otherwise so admits.

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(c) No Presumption. In interpreting any provision of this Agreement no presumption shall be drawn against the party drafting the provision.

(d) Exhibits and Schedules. Exhibits and Schedules referred to herein are hereby incorporated into and made part of this Agreement. Schedules referred to herein are for purposes of inter-party disclosure and, notwithstanding the parties, rights and remedies hereunder in the event of inaccuracy, incompleteness or misrepresentation made or omitted in any Schedule, such Schedules are not incorporated into or made a part of this Agreement.

(e) Headings. The headings to each Section and Subsection herein are for the purposes of convenience only and shall not be read or interpreted as having any meaning or effect.

11.15 Certain Post Closing Operational Matters.

(a) Account Representative. Following Closing, Sellers shall assign an account representative to work with Buyer on transition matters, successful management of services provided to Buyer pursuant to Subsection 6.6 above or under the TSA, and successful customer-supplier management between the Sellers and Buyer.

(b) Engineering Support. Between the Closing Date and 31 December 2005, Sellers shall provide, at Buyer's request, up to a total of fifteen (15) hours of engineering support for purposes of providing technical assistance to Buyer.

(c) Shared Bandwidth. Buyer acknowledges and agrees that Sellers will continue to use one (1) MB (the "Shared Capacity") of the twelve (12) MHz offered on the IA-6 satellite under the TSA until the expiration thereof (including any extensions). Sellers may only increase their usage of such Shared Capacity beyond such one (1) MB with Buyer's written consent, which shall not be unreasonably withheld or delayed; provided, however, if such requested increase in the Shared Capacity results in Buyer incurring additional costs or expenses, Sellers shall reimburse Buyer for such additional costs.

11.16 Survival.

(a) The representations and warranties of the parties hereto, and the covenants contained in Section 6 that are by their terms to be fully performed on or prior to the Closing Date (in case of the representations and warranties, after being made on the Closing Date), shall not survive, and shall terminate immediately following, the Closing.

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(b) The covenants and other agreements contained in this Agreement that by their terms are to be performed after the Closing Date shall survive the Closing.

11.17 Effectiveness. This Agreement shall become effective upon the Bankruptcy Court's issuance of the Bankruptcy Court Approval.

11.18 Jurisdiction. The parties to this Agreement hereby submit to the jurisdiction of the Bankruptcy Court and the courts of the State of New York. The parties agree that the Bankruptcy Court shall be the exclusive forum for

enforcement of the Agreement until the closing of Sellers' chapter 11 cases, and to adjudicate, if necessary, any and all disputes with respect thereto; provided that if the Bankruptcy Court determines that it does not have subject matter jurisdiction over any action or proceeding arising out of or relating to the Agreement then such actions or proceedings shall be submitted to arbitration as set forth in Subsection 11.13 of this Agreement.

11.19 Entire Agreement. This Agreement, including the Exhibits hereto and the Schedules delivered hereunder, contain all of the terms, conditions and representations and warranties agreed upon by the parties relating to the subject matter of this Agreement and supersede all prior agreements, negotiations, correspondence, undertakings and communications of the parties, oral or written, respecting such subject matter.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURES COMMENCE ON FOLLOWING PAGE]

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

DBSXMEDIA, INC

By:____
[Name]
[Title]

LORAL SKYNET NETWORK SERVICES, INC.

By:____
[Name]

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[Title]

CYBERSTAR, L.P.

By: LORAL CYBERSTAR, L.L.C., its general partner

By:

Name]
[Title]

CYBERSTAR, L.L.C.

By:____
[Name]
[Title]

NETFRAN DEVELOPMENT CORP. (UNDER NAME CHANGE TO ARIEL WAY, INC.)

By:____
Arne Dunhem
Chairman & CEO

EXHIBIT A

PURCHASED ASSETS

EXHIBIT B

TELEPORT SERVICES AGREEMENT

EXHIBIT C

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EXHIBIT D

SECURITY AGREEMENT

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EXHIBIT 99.2

AMENDMENT ONE

TO

ASSET PURCHASE AGREEMENT

THIS AMENDMENT ONE TO ASSET PURCHASE AGREEMENT (the "Amendment") is made and entered into as of the 13th day of April, 2005, by and among DBSXMEDIA, INC. a Delaware corporation ("dbsXmedia"); NETFRAN DEVELOPMENT CORP. (under name change to Ariel Way, Inc.), a Florida corporation ("AWI"); LORAL SKYNET NETWORK SERVICES, INC., a Delaware corporation ("LSNSI"); CYBERSTAR, L.P., a Delaware limited partnership ("CLP"); and CYBERSTAR, L.L.C., a Delaware limited liability company ("CLLC"). In this Amendment LSNSI, CLP, and CLLC may collectively be referred to as the "Sellers" and dbsXmedia, AWI, LSNSI, CLP, and CLLC may collectively be referred to as the "Parties".

WITNESSETH:

WHEREAS, on 18 February 2005 the Parties entered into that certain Asset Purchase Agreement (the "APA") for the sale by LSNSI, CLP, and CLLC to dbsXmedia of certain intangible and tangible assets used in connection with the business and operations of the Sellers' business television business;

WHEREAS, the Parties now wish to amend the APA;

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants expressed herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby agree as follows:

1. Exhibit A-1 to the APA is hereby deleted in its entirety and replaced with a new Exhibit A-1 in the form attached to this Amendment as Exhibit 1.

2. Exhibit A-3 to the APA is hereby deleted in its entirety and replaced with a new Exhibit A-3 in the form attached to this Amendment as Exhibit 2.

3. Exhibit A-5 to the APA is hereby deleted in its entirety and replaced with a new Exhibit A-5 in the form attached to this Amendment as Exhibit 3.

4. Except as specifically amended in this Amendment, the APA shall remain in full force and effect in accordance with its terms.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURES COMMENCE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have entered into this Amendment to the APA on

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the day and year first above written.

DBSXMEDIA, INC.

By:____
[Name]
[Title]

LORAL SKYNET NETWORK SERVICES, INC.

By:____
[Name]
[Title]

CYBERSTAR, L.P.

By: LORAL CYBERSTAR, L.L.C., its general partner

By:

Name]
[Title]

CYBERSTAR, L.L.C.

By:____
[Name]
[Title]

NETFRAN DEVELOPMENT CORP. (UNDER NAME CHANGE TO ARIEL WAY, INC.)

By:____
[Name]
[Title]

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Execution Copy

EXHIBIT 99.3

SECURITY AGREEMENT

SECURITY AGREEMENT, dated as of February 18, 2005 (this "AGREEMENT"), between dbsXmedia Inc., a Delaware corporation (the "Debtor"), and Loral Skynet Network Services, Inc., a Delaware corporation ("LSNS"), CyberStar L.P., a Delaware limited partnership ("CLP"), and CyberStar, LLC ("CL") (collectively, LSNS, CLP, and CL are referred to herein as the "Secured Party").

WHEREAS, the Debtor and the Secured Party entered into an Asset Purchase Agreement, dated as of February 18, 2005 (together with all attachments, exhibits and schedules thereto, and as may be amended from time to time, the "APA"), pursuant to which the Secured Party, subject to the terms and conditions contained therein, sold certain assets to the Debtor (the "Asset Sale"), and the Debtor agreed to make certain payments and to perform certain obligations in connection with such Asset Sale;

WHEREAS, contemporaneously with and in connection with the closing of the Asset Sale, Debtor will execute a Teleport Services Agreement (together with all attachments, exhibits and schedules thereto, and as may be amended from time to time, the "TSA"),") in which Debtor agreed to purchase certain satellite space segment and teleport services from LSNS; and

WHEREAS, the it is a condition precedent to the Secured Party's willingness to close on the Asset Sale that the Debtor execute and deliver to the Secured Party a security agreement in substantially the form hereof; and

WHEREAS, the Debtor wishes to grant a security interest in favor of the Secured Party as herein provided;

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. All capitalized terms used herein without definitions shall have the respective meanings provided therefor in the APA. All terms defined in the Uniform Commercial Code of the State and used herein shall have the same definitions herein as specified therein. However, if a term is defined in Article 9 of the Uniform Commercial Code of the State differently than in another Article of the Uniform Commercial Code of the State, the term has the meaning specified in such Article 9. As used herein:

"CUSTOMER CONTRACTS" means contracts between the Debtor and third party customers relating to its business television business, regardless of whether such third party contracts were Purchased Assets.

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"EVENT OF DEFAULT" means each of the following (a) the failure of any representation or warranty of the Debtor contained in the APA, the TSA, or this Agreement to be true and correct when made in any material respect, (b) after the expiration of any applicable cure period, the breach of any material covenant, agreement or obligation by the Debtor under the APA, the TSA, or this Agreement and (c) after the expiration of any applicable cure period, the failure of the Debtor to pay any of the Obligations as and when due to be paid under the terms of the APA, the TSA, or this Agreement.

"OBLIGATIONS" means the payment of any and all indebtedness, obligations, and liabilities of any nature whatsoever under the APA, the TSA, or this Agreement.

"PURCHASED ASSETS" shall have the same definition as in the APA.

"STATE" means the State of New York.

2. Grant of Security Interest. The Debtor hereby grants to the Secured Party, to secure the payment and performance in full of all of the Obligations, a security interest in the following properties, assets, and rights of the Debtor, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof (all of the same being hereinafter called the "COLLATERAL"):

A. the Purchased Assets;

B. all Customer Contracts; and

C. Proceeds or products of any or all of the foregoing Collateral, including to the extent the same constitute proceeds, all goods, equipment, instruments, documents, accounts, deposit accounts, letter-of-credit rights, general intangibles, intellectual property (including patents, trademarks and copyrights), books and records, manuals, instructions,, commercial tort claims, securities, investment property, supporting obligations, contract rights or rights to the payment of money, insurance.

3. Authorization to File Financing Statements. The Debtor hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (a) indicate the Collateral, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State or such jurisdiction, or as being of an equal or lesser scope or with greater detail, and (b) provide any other information required by part 5 of Article 9 of the Uniform Commercial Code of the State, or such other jurisdiction, for the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether the Debtor is an organization, the

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type of organization and any organizational identification number issued to the Debtor and, (ii) in the case of a financing statement filed as a fixture filing, a sufficient description of real property to which the Collateral relates. The Debtor agrees to furnish any such information to the Secured Party promptly upon the Secured Party's request. The Debtor also ratifies its authorization for the Secured Party to have filed in any Uniform Commercial Code jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof.

4. Other Actions. To further the attachment, perfection and first priority of, and the ability of the Secured Party to enforce, the Secured Party's security interest in the Collateral, and without limitation on the Debtor's other obligations in this Agreement, the Debtor agrees, in each case at the Debtor's expense, to take the following actions with respect to the following Collateral:

4.1. Promissory Notes and Tangible Chattel Paper. If in connection with payment under a Customer Contract or to the extent related to other Collateral, the Debtor shall at any time hold or acquire any promissory notes or tangible chattel paper, the Debtor shall forthwith endorse, assign and deliver the same to the Secured Party, accompanied by such instruments of transfer or assignment duly executed in blank as the Secured Party may from time to time specify.

4.2. Investment Property. If any of the Collateral shall at any time consist of certificated securities, the Debtor shall forthwith endorse, assign and deliver the same to the Secured Party, accompanied by such instruments of transfer or assignment duly executed in blank as the Secured Party may from time to time specify. If any such securities now or hereafter acquired by the Debtor as payment under a Customer Contract are uncertificated and are issued to the Debtor or its nominee directly by the issuer thereof, the Debtor shall immediately notify the Secured Party thereof and, at the Secured Party's request and option, pursuant to an agreement in form and substance satisfactory to the Secured Party, either (a) cause the issuer to agree to comply with instructions from the Secured Party as to such securities, without further consent of the Debtor or such nominee, or (b) arrange for the Secured Party to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by the Debtor constitute Collateral and are held by the Debtor or its nominee through a securities intermediary or commodity intermediary, the Debtor shall immediately notify the Secured Party thereof and, at the Secured Party's request and option, pursuant to an agreement in form and substance satisfactory to the Secured Party, either (i) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply with entitlement orders or other instructions from the Secured Party to such securities intermediary as to such

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securities or other investment property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by the Secured Party to such commodity intermediary, in each case without further consent of the Debtor or such nominee, or (ii) in the case of financial assets or other investment property held through a securities intermediary, arrange for the Secured Party to become the entitlement holder with respect to such investment property, with the Debtor being permitted, only with the consent of the Secured Party, to exercise rights to withdraw or otherwise deal with such investment property. The Secured Party agrees with the Debtor that the Secured Party shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by the Debtor, unless an Event of Default has occurred and is continuing.

4.3. Collateral in the Possession of a Bailee. If any Collateral is at any time in the possession of a bailee (other than the Secured Party), the Debtor shall promptly notify the Secured Party thereof and, at the Secured Party's request and option, shall promptly obtain an acknowledgement from the bailee, in form and substance satisfactory to the Secured Party, that the bailee holds such Collateral for the benefit of the Secured Party, and that such bailee agrees to comply, without further consent of the Debtor, with instructions from the Secured Party as to such Collateral. The Secured Party agrees with the Debtor that the Secured Party shall not give any such instructions unless an Event of Default has occurred and is continuing or would occur after taking into account any action by the Debtor with respect to the bailee.

4.4. Electronic Chattel Paper and Transferable Records. If in connection with payment under a Contract or to the extent related to other Collateral, the Debtor at any time holds or acquires an interest in any electronic chattel paper or any "transferable record," as that term is defined in Section 201 of the federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, the Debtor shall promptly notify the Secured Party thereof and, at the request and option of the Secured Party, shall take such action as the Secured Party may reasonably request to vest in the Secured Party control, under Section 9-105 of the Uniform Commercial Code, of such electronic chattel paper or control under Section 201 of the federal Electronic Signatures in Global and National Commerce Act or, as the case may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record. The Secured Party agrees with the Debtor that the Secured Party will arrange, pursuant to procedures satisfactory to the Secured Party and so long as such procedures will not result in the Secured Party's loss of control, for the Debtor to make alterations to the electronic chattel paper or transferable record permitted under UCC Section 9-105 or, as the case may be, Section 201 of the federal Electronic Signatures

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in Global and National Commerce Act or Section 16 of the Uniform Electronic Transactions Act for a party in control to make without loss of control, unless an Event of Default has occurred and is continuing.

4.5. Letter-of-Credit Rights. If, in connection with payment under a Contract or to the extent related to other Collateral, the Debtor is at any time a beneficiary under a letter of credit, the Debtor shall promptly notify the Secured Party thereof and, at the request and option of the Secured Party, the Debtor shall, pursuant to an agreement in form and substance satisfactory to the Secured Party, either (i) arrange for the issuer and any confirmer or other nominated person of such letter of credit to consent to an assignment to the Secured Party of the proceeds of the letter of credit, or (ii) arrange for the Secured Party to become the transferee beneficiary of the letter of credit, with the Secured Party agreeing, in each case, that the proceeds of the letter to credit are to be applied to reduce the Adjusted Principal .

4.6. Commercial Tort Claims. If the Debtor shall at any time hold or acquire a commercial tort claim that constitutes Collateral, the Debtor shall immediately notify the Secured Party in a writing signed by the Debtor of the particulars thereof and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

4.7. Other Actions as to Any and All Collateral. The Debtor further agrees, at the request and option of the Secured Party, to take any and all other actions the Secured Party may determine to be necessary or useful for the attachment, perfection and first priority of, and the ability of the Secured Party to enforce, the Secured Party's security interest in any and all of the Collateral, including, without limitation, (a) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto under the Uniform Commercial Code, to the extent, if any, that the Debtor's signature thereon is required therefor, (b) causing the Secured Party's name to be noted as secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of, or ability of the Secured Party to enforce, the Secured Party's security interest in such Collateral, (c) complying with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of the Secured Party to enforce, the Secured Party's security interest in such Collateral, (d) obtaining governmental and other third party waivers, consents and approvals in form and substance satisfactory to Secured Party, including, without limitation, any consent of any licensor, lessor or other person obligated on Collateral, (e) obtaining waivers from mortgagees and landlords in form and substance satisfactory to the Secured Party, (f) taking all actions under any earlier versions of the Uniform Commercial Code or under any other law, as reasonably determined by the Secured Party to be applicable in any relevant Uniform Commercial Code or other jurisdiction, including any foreign jurisdiction, and (g) executing, delivering and filing a copyright security agreement in form and substance satisfactory to the Secured Party.

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5. Representations and Warranties Concerning Debtor's Legal Status. The Debtor has previously delivered to the Secured Party a certificate signed by the Debtor and entitled "Perfection Certificate" (the "PERFECTION CERTIFICATE"). The Debtor represents and warrants to the Secured Party as follows: (a) the Debtor's exact legal name is that indicated on the Perfection Certificate and on the signature page hereof, (b) the Debtor is an organization of the type, and is organized in the jurisdiction set forth in the Perfection Certificate, (c) the Perfection Certificate accurately sets forth the Debtor's organizational identification number or accurately states that the Debtor has none, (d) the Perfection Certificate accurately sets forth the Debtor's place of business or, if more than one, its chief executive office, as well as the Debtor's mailing address, if different, (e) all other information set forth on the Perfection Certificate pertaining to the Debtor is accurate and complete, and (f) that there has been no change in any information provided in the Perfection Certificate since the date on which it was executed by the Debtor.

6. Covenants Concerning Debtor's Legal Status. The Debtor covenants with the Secured Party as follows: (a) without providing at least 30 days prior written notice to the Secured Party, the Debtor will not change its name, its place of business or, if more than one, chief executive office, or its mailing address or organizational identification number if it has one, (b) if the Debtor does not have an organizational identification number and later obtains one, the Debtor shall forthwith notify the Secured Party of such organizational identification number, and (c) the Debtor will not change its type of organization, jurisdiction of organization or other legal structure.

7. Representations, Warranties and Covenants Concerning Collateral, etc. The Debtor further represents and warrants to the Secured Party as follows: (a) the Debtor is the owner of or has other rights in or power to transfer the Collateral, free from any right or claim or any person or any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement and other liens permitted by the APA or the TSA, (b) none of the Collateral constitutes, or is the proceeds of, "farm products" as defined in Section 9-102(a)(34) of the Uniform Commercial Code of the State, (c) except as may have been disclosed in writing to the Secured Party none of the account debtors or other persons obligated on any of the Collateral as of the date hereof is a governmental authority covered by the Federal Assignment of Claims Act or like federal, state or local statute or rule in respect of such Collateral and the Debtor will promptly notify the Secured Party if such representation and warranty ceases to be true at any time and take all actions necessary under such applicable law to perfect the security interest under this Agreement in such accounts, (d) the Debtor holds no commercial tort claim in connection with a Customer Contract except as indicated on the Perfection Certificate, (e) all other information set forth on the Perfection Certificate pertaining to the Collateral is accurate and complete, and (f) that there has

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been no change in any information provided in the Perfection Certificate since the date on which it was executed by the Debtor.

8. Covenants Concerning Collateral, etc. The Debtor further covenants with the Secured Party as follows: (a) except as contemplated by the APA or, with respect to equipment inventory, as may be required in good faith to perform in the ordinary course of business under the terms and conditions of a Customer Contract, the Collateral, to the extent not delivered to the Secured Party pursuant to Section 4, will be kept at those locations listed on the Perfection Certificate and the Debtor will not remove the Collateral from such locations without providing at least thirty days prior written notice to the Secured Party, (b) except for the security interest herein granted, the rights of Secured Party under the APA and the TSA, the Debtor shall be the owner of or have other rights in the Collateral free from any right or claim of any other person, lien, security interest or other encumbrance, and the Debtor shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to the Secured Party, (c) the Debtor shall not pledge, mortgage or create, or suffer to exist any right of any person in or claim by any person to the Collateral, or any security interest, lien or encumbrance in the Collateral in favor of any person, other than the Secured Party, (d) the Debtor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon, (e) the Debtor will permit the Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located, (f) the Debtor will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of such Collateral or incurred in connection with this Agreement, and (g) the Debtor will not sell or otherwise dispose, or offer to sell or otherwise dispose, of the Collateral or any interest therein except for (x) leases of inventory and licenses of general intangibles in the ordinary course of business and (y) so long as no Event of Default has occurred and is continuing, sales or other dispositions of obsolescent items of equipment consistent with past practices.

9. Insurance. The Debtor will maintain with financially sound and reputable insurance companies insurance on all its property in at least such amounts and against at least such risks as are usually carried by the companies engaged in the same or a similar business, and if reasonably requested by the Secured Party additional property and/or liability insurance; and furnish to the Secured Party, upon written request, full information as to the insurance carried. Any deductibles or exclusions under such policies must be reasonably acceptable to the Secured Party. Each such policy shall name the Secured Party as loss payee and contain such other indorsements as Secured Party shall require from time to time.

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10. Collateral Protection Expenses; Preservation of Collateral.

10.1. Expenses Incurred by Secured Party. In the Secured Party's discretion, if the Debtor fails to do so, the Secured Party may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral, maintain any of the Collateral, make commercially reasonable repairs thereto and pay any necessary filing fees or insurance premiums. The Debtor agrees to reimburse the Secured Party on demand for all expenditures so made. The Secured Party shall have no obligation to the Debtor to make any such expenditures, nor shall the making thereof be construed as the waiver or cure of any Event of Default.

10.2. Secured Party's Obligations and Duties. Anything herein to the contrary notwithstanding, the Debtor shall remain obligated and liable under each contract or agreement comprised in the Collateral to be observed or performed by the Debtor thereunder. The Secured Party shall not have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by the Secured Party of any payment relating to any of the Collateral, nor shall the Secured Party be obligated in any manner to perform any of the obligations of the Debtor under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by the Secured Party in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to the Secured Party or to which the Secured Party may be entitled at any time or times. The Secured Party's sole duty with respect to the custody, safe keeping and physical preservation of the Collateral in its possession, under Section 9-207 of the Uniform Commercial Code of the State or otherwise, shall be to deal with such Collateral in the same manner as the Secured Party deals with similar property for its own account.

11. Securities and Deposits. The Secured Party may at any time following and during the continuance of an Event of Default, at its option, transfer to itself or any nominee any securities constituting Collateral, receive any income thereon and hold such income as additional Collateral or apply it to the Obligations. Whether or not any Obligations are due, the Secured Party may, following and during the continuance of an Event of Default, demand, sue for, collect, or make any settlement or compromise which it deems desirable with respect to the Collateral. Regardless of the adequacy of Collateral or any other security for the Obligations, any deposits or other sums at any time credited by or due from the Secured Party to the Debtor may at any time be applied to or set off against any of the Obligations.

12. Notification to Account Debtors and Other Persons Obligated on

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Collateral. If an Event of Default shall have occurred and be continuing, the Debtor shall, at the request and option of the Secured Party, notify account debtors and other persons obligated on any of the Customer Contracts of the security interest of the Secured Party in the Collateral and that payment thereof is to be made directly to the Secured Party or to any financial institution designated by the Secured Party as the Secured Party's agent therefor, and the Secured Party may itself, if an Event of Default shall have occurred and be continuing, after notice to and consent from the Debtor, so notify account debtors and other persons obligated on Collateral. After the making of such a request or the giving of any such notification, the Debtor shall hold any proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by the Debtor as trustee for the Secured Party without commingling the same with other funds of the Debtor and shall turn the same over to the Secured Party in the identical form received, together with any necessary endorsements or assignments. The Secured Party shall apply the proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by the Secured Party to the Obligations, such proceeds to be immediately credited after final payment in cash or other immediately available funds of the items giving rise to them.

13. Power of Attorney.

13.1. Appointment and Powers of Secured Party. The Debtor hereby irrevocably constitutes and appoints the Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of the Debtor or in the Secured Party's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of the Debtor, without notice to or assent by the Debtor, to do the following:

(a) upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Collateral in such manner as is consistent with the Uniform Commercial Code of the State and other applicable law, and as fully and completely as though the Secured Party were the absolute owner thereof for all purposes, and to do, at the Debtor's expense, at any time, or from time to time, all acts and things which the Secured Party deems necessary or useful to protect, preserve or realize upon the Collateral and the Secured Party's security interest therein, in order to effect the intent of this Agreement, all at least as fully and effectively as the Debtor might do, including, without limitation, (i) the filing and prosecuting of registration

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and transfer applications with the appropriate federal, state, local or other agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, (ii) upon written notice to the Debtor, the exercise of voting rights with respect to voting securities, which rights may be exercised, if the Secured Party so elects, with a view to causing the liquidation of assets of the issuer of any such securities, and (iii) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and

(b) to the extent that the Debtor's authorization given in Section 3 is not sufficient, to file such financing statements with respect hereto, with or without the Debtor's signature, or a photocopy of this Agreement in substitution for a financing statement, as the Secured Party may deem appropriate and to execute in the Debtor's name such financing statements and amendments thereto and continuation statements which may require the Debtor's signature.

13.2. Ratification by Debtor. To the extent permitted by law, the Debtor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and is irrevocable.

13.3. No Duty on Secured Party. The powers conferred on the Secured Party hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. The Secured Party shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to the Debtor for any act or failure to act, except for the Secured Party's own gross negligence or willful misconduct.

14. Rights and Remedies. If an Event of Default shall have occurred and be continuing, the Secured Party, without any other notice to or demand upon the Debtor, shall have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code of the State and any additional rights and remedies which may be provided to a secured party in any jurisdiction in which Collateral is located, including, without limitation, the right to take possession of the Collateral, and for that purpose the Secured Party may, so far as the Debtor can give authority therefor, enter upon any premises on which the Collateral may be situated and remove the same therefrom. The Secured Party may in its discretion require the Debtor to assemble all or any part of the Collateral at such location or locations within the jurisdiction(s) of the Debtor's principal office(s) or at such other locations as the Secured Party may reasonably designate. Unless the Collateral is perishable or threatens to

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decline speedily in value or is of a type customarily sold on a recognized market, the Secured Party shall give to the Debtor at least twenty Business Days prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. The Debtor hereby acknowledges that five Business Days prior written notice of such sale or sales shall be reasonable notice. In addition, the Debtor waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of the Secured Party's rights and remedies hereunder, including, without limitation, its right following an Event of Default to take immediate possession of the Collateral and to exercise its rights and remedies with respect thereto.

15. Standards for Exercising Rights and Remedies. To the extent that applicable law imposes duties on the Secured Party to exercise remedies in a commercially reasonable manner, the Debtor acknowledges and agrees that, subject to the Secured Party's obligations under the APA and TSA, it is not commercially unreasonable for the Secured Party (a) to fail to incur expenses reasonably deemed significant by the Secured Party to prepare Collateral for disposition or otherwise to fail to complete raw material or work in process into finished goods or other finished products for disposition, (b) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to fail to exercise collection remedies against account debtors or other persons obligated on Collateral or to fail to remove liens or encumbrances on or any adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as the Debtor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature, (h) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure the Secured Party against risks of loss, collection or disposition of Collateral or to provide to the Secured Party a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by the Secured Party, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Party in the collection or disposition of any of the Collateral. The Debtor acknowledges that the purpose of this Section 15 is to provide non-exhaustive indications of what actions or omissions by the Secured Party would fulfill the Secured Party's duties under the Uniform Commercial Code or other law of the State or any other relevant jurisdiction in the Secured Party's exercise of remedies against the Collateral and that other actions or omissions by the Secured Party shall not be deemed to fail to fulfill such duties solely

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on account of not being indicated in this Section 15. Without limitation upon the foregoing, nothing contained in this Section 15 shall be construed to grant any rights to the Debtor or to impose any duties on the Secured Party that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section 15.

16. No Waiver by Secured Party, etc. The Secured Party shall not be deemed to have waived any of its rights or remedies in respect of the Obligations or the Collateral unless such waiver shall be in writing and signed by the Secured Party. No delay or omission on the part of the Secured Party in exercising any right or remedy shall operate as a waiver of such right or remedy or any other right or remedy. A waiver on any one occasion shall not be construed as a bar to or waiver of any right or remedy on any future occasion. All rights and remedies of the Secured Party with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as the Secured Party deems expedient.

17. Suretyship Waivers by Debtor. The Debtor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, the Debtor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Secured Party may deem advisable. The Secured Party shall have no duty as to the collection or protection of the Collateral or any income therefrom, the preservation of rights against prior parties, or the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in Section 10.2. The Debtor further waives any and all other suretyship defenses.

18. Marshalling. The Secured Party shall not be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, the Debtor hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Secured Party's rights and

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remedies under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, the Debtor hereby irrevocably waives the benefits of all such laws.

19. Proceeds of Dispositions; Expenses. The Debtor shall pay to the Secured Party on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by the Secured Party in protecting, preserving or enforcing the Secured Party's rights and remedies under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale or other disposition of the Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as the Secured Party may determine, proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by Sections 9-608(a)(1)(C) or 9-615(a)(3) of the Uniform Commercial Code of the State, any excess shall be returned to the Debtor. In the absence of final payment and satisfaction in full of all of the Obligations, the Debtor shall remain liable for any deficiency.

20. Overdue Amounts. Until paid, all amounts due and payable by the Debtor hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue payments as may be established in the TSA.

21. Governing Law; Consent to Jurisdiction. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. The parties to this Agreement hereby submit to the jurisdiction of the bankruptcy court for the Southern District of New York with jurisdiction over Secured Party's case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Court") and the courts of the State of New York. The parties agree that the Bankruptcy Court shall be the exclusive forum for enforcement of the Agreement until the closing of the Secured Party's chapter 11 cases, and to adjudicate, if necessary, any and all disputes with respect thereto; provided that if the Bankruptcy Court determines that it does not have subject matter jurisdiction over any action or proceeding arising out of or relating to the Agreement then each of the parties agrees that all such actions or proceedings shall be heard and determined exclusively in a federal court of the United States sitting in the City of New York, County of New York, or, if such federal court lacks jurisdiction over such action, exclusively in a court of the State of New York sitting in the City of New York, County of New York. After the closing of the Secured Party's chapter 11 cases, the Debtor agrees that any action or claim arising out of, or any

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dispute in connection with, this Agreement, any rights, remedies, obligations, or duties hereunder, or the performance or enforcement hereof or thereof, may be brought in the courts of the State or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon the Debtor by mail at the address specified in Section 11.4 of the APA. The Debtor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

22. Waiver of Jury Trial. THE DEBTOR WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS, REMEDIES, OBLIGATIONS, OR DUTIES HEREUNDER, OR THE PERFORMANCE OR ENFORCEMENT HEREOF OR THEREOF. Except as prohibited by law, the Debtor waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. The Debtor (i) certifies that neither the Secured Party nor any representative, agent or attorney of the Secured Party has represented, expressly or otherwise, that the Secured Party would not, in the event of litigation, seek to enforce the foregoing waivers or other waivers contained in this Agreement, and (ii) acknowledges that the Secured Party is relying upon, among other things, the waivers and certifications contained in this Section 22.

23. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Debtor and its respective successors and assigns, and shall inure to the benefit of the Secured Party and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Debtor acknowledges receipt of a copy of this Agreement.

24. Assignment. If Secured Party shall assign any of its rights and obligations under the APA and/or the TSA as permitted under the terms of such agreements, then Secured Party may freely assign some or all its rights and obligations under this Agreement to any such assignee. Debtor may not assign its rights and obligations hereunder without the prior written consent of the Secured Party.

IN WITNESS WHEREOF, intending to be legally bound, the Debtor has caused this Agreement to be duly executed as of the date first above written.

dbsXMEDIA, INC

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By:

[Name]
[Title]

ACCEPTED:

LORAL SKYNET NETWORK SERVICES, INC.

By:

[Name]
[Title]

[SIGNATURES CONTINUE ON NEXT PAGE]

[SIGNATURES CONTINUE FROM PREVIOUS PAGE]

CYBERSTAR, L.P.

By: Loral CyberStar, L.L.C., its general partner

By:

[Name]
[Title]

CYBERSTAR, L.L.C.

By:

[Name]
[Title]

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Execution Copy

EXHIBIT 99.4

TELEPORT SERVICE AGREEMENT

This Teleport Service Agreement ("TSA" or "Agreement"), effective as of this 18th day of April, 2005 (the "Effective Date"), is by and between dbsXmedia, Inc., a corporation organized and existing under the laws of Delaware, having an office at ___________________ ("Customer"), and Loral Skynet Network Services, Inc., a corporation organized and existing under the laws of Delaware, having its principal office at 2440 Research Blvd. Rockville, MD 20850 ("Loral Skynet").

WITNESSETH:

WHEREAS, contemporaneously with the execution hereof, Loral Skynet and certain Loral Skynet-affiliated companies (the "Loral Parties") have entered into a contract with Customer (the "Asset Purchase Agreement") governing the transfer to Customer of certain assets relating to Loral Skynet's Business Television ("BTV") service including without limitation certain BTV equipment ("Equipment") and BTV customer contracts (the "BTV Contracts");

WHEREAS, Customer desires to purchase, and Loral Skynet desires to sell, certain BTV services as well as certain satellite capacity on the Telstar 12 satellite ("T12" or "Telstar 12") and to re-sell satellite capacity on the Intelsat Americas 6 satellite ("IA-6") in order to allow Customer to continue providing service under said BTV Contracts;

NOW, THEREFORE, Customer and Loral Skynet, in consideration of the mutual covenants expressed herein, agree as follows:

Section 1. Services

A. Customer hereby orders, and Loral Skynet agrees to provide, the following services (collectively, the "Services"):

   (1) Transport via Loral Skynet's Network Services Infrastructure BTV content from Loral Skynet's United States Point of Presence ("PoP"), currently procured from Vyvx on a location in New York City (the "NYC POP"), to the Loral Skynet Mount Jackson Teleport ("Mt. Jackson"). The capacity of this transport will be consistent with that required to utilize the 12 MHz of space segment (minus no more than 1,024 kbps reserved for Loral Skynet's provision of SkyReach P100 services (the "Shared Capacity")) provided on IA-6 for BTV programming referenced in Section 1.A(6) below. Loral Skynet shall continue to provide two (2) channels from the NYC POP to Mt Jackson, and one (1) transmit channel from Mt. Jackson to the NYC POP, all of

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which shall be for the exclusive use of Customer, which agrees that it shall be responsible for the scheduling of all traffic on such infrastructure directly with Vyvx and shall be responsible for payment of standard hourly Vyvx rates associated with such usage. Loral Skynet agrees not to alter the path/infrastructure or uplink power configuration in use by Customer without Customer's prior written consent, which shall not be unreasonably withheld. Loral Skynet agrees that any costs reasonably incurred by Customer or its end users as a direct consequence of Loral Skynet's implementation of a Customer-approved path/infrastructure change will be paid by Loral Skynet.

(2) Transport via Loral Skynet's Network Services Infrastructure BTV content from Loral Skynet's two European Points of Presence ("PoP"), currently located in London, to the Loral Skynet Mount Jackson Teleport. The capacity of this transport will be consistent with that required to utilize the 15.5 MHz of space segment provided on Telstar 12 for BTV programming referenced in Section 1.A(6) below. Loral Skynet agrees not to alter the path/infrastructure in use by Customer without Customer's prior written consent, which shall not be unreasonably withheld. Loral Skynet agrees that any costs reasonably incurred by Customer or its end users as a direct consequence of Loral Skynet's implementation of a Customer-approved path/infrastructure change will be paid by Loral Skynet.

(3) Reception via receive antennas installed and operational at Mt. Jackson as of the Effective Date hereof, of BTV content from satellites that Customer engages for contribution backhaul of this BTV content.

(4) Interconnection of the received BTV content, either from Loral Skynet's Network Services Infrastructure or satellite reception as described in (1), (2), and (3) above, to Loral Skynet's and Customer's BTV equipment.

(5) Generation of the necessary PowerVu, Nagra, and DVB transport streams to continue with transmission of the T12 and IA-6 BTV transport streams and carriers in the existing formats.

(6) Uplinking service of an approximate 15.5 MHz BTV carrier to Telstar 12 and an approximate 12 MHz BTV carrier to IA-6. The IA-6 carrier will be shared with the Shared Capacity. In the event Loral Skynet should during the term of this Agreement cease using the Shared

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Capacity for SkyReach P100 services, Loral Skynet shall send written notice to Customer (the "RFR Notice") offering Customer the right of first refusal, exercisable by written notice delivered to Loral Skynet within thirty (30) days of the date of the RFR Notice, to purchase the Shared Capacity at the then-current per-kilobit rate Customer is paying for the remainder of the 12 MHz of IA-6 capacity. If Customer fails to send timely response to the RFR Notice or otherwise declines to exercise its right of first refusal, then Loral Skynet may put the Shared Capacity to any use that is consistent with this Agreement. In addition, for so long as it causes no material operational impact to Customer's provision of services to its customers, Customer agrees that Loral Skynet may use the Shared Capacity to broadcast its own internal "Video Town Hall Meetings" to its employees; provided, however, that if such Loral Skynet broadcasts should cause material operational impact, upon written notice from Customer, Loral Skynet shall cease using the Shared Capacity for such internal broadcasts.

(7) The necessary equipment operation at Mt. Jackson, not including conditional access configuration and authorization, to support BTV program transmission.

(8) The necessary equipment operation, redundancy, repair, and maintenance to achieve an aggregate service availability of 99.5% or greater, as measured between the service demarcation points defined in Section 6 below, and not including outages attributable to:

(a) planned maintenance windows;

(b) Customer's equipment, or Customer's provided portion of the BTV service;

(c) Force Majeure causes, including, but not limited to, adverse weather conditions, meteorological disturbances, atmospheric disturbances, and sun outages.

(9) Co-location Services for Customer-provided equipment at Loral Skynet's satellite teleport facility in Mt. Jackson, (the "Uplink Facility"), pursuant to the conditions set forth in Exhibit A hereto.

(10) Up to 100 hours per calendar month of labor at the Uplink Facility, or such other Loral Skynet facility engaged in providing the satellite uplink to support Customer's provision of BTV service to

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its customers, including tape playout, standards conversion, content switching and headend operation. Labor hours in excess of 100 per calendar month will be billed one hundred twenty-five dollars ($125.00) per hour. If Customer requests that Loral Skynet provide such services using more than one person, then labor hours will be amortized and/or billed on a per-person, per-hour basis.

(11) Non-Preemptible, non-protected Ku-Band satellite space segment capacity, as follows: (a) 12 MHz Ku-band satellite capacity on IA-6, located at 93(degree)W (b) 15.5 MHz Ku-band satellite capacity on T12 located at 15(degree)W.

B. Customer may request that Loral Skynet provide additional uplink service and or satellite capacity by submitting a written request therefor to Loral Skynet at least sixty (60) days prior to the anticipated commencement date for such additional services, or less if required by circumstances and agreeable to Loral Skynet. If Loral Skynet agrees to provide such additional services to Customer, the parties shall execute an addendum to this Agreement setting forth the price, nature, and term of such additional service, as well as any other provisions thereof that may differ from the terms and conditions under which the Service is provided hereunder.

Section 2. Customer Responsibilities

To enable Loral Skynet to perform the Services described in Section 1 above, Customer shall provide during the term of this Agreement, and at its sole expense, the following:

(1) Ordering, provisioning, and delivery of BTV content to Loral Skynet's United States and European Points of Presence, or to Loral Skynet's Mount Jackson Teleport via satellite downlink.

(2) A Client software interface system for the Customer to access electronically Customer's Scientific Atlanta PowerVu and Nagra Nagravision conditional access systems in Mount Jackson.

(3) Use of the Client software interface specified in (2) above to manage and manipulate the conditional access systems for the purpose of authorizing and de-authorizing all BTV receivers for each BTV program. Loral Skynet shall have no responsibility or involvement for BTV receiver authorization or conditional access system configuration for each BTV program transmission.

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Section 3. Term and Termination

A. This Agreement shall take effect as of the date first written above when it has been executed on each of two copies by duly authorized representatives of each party hereto. The "Term" shall commence on the Effective Date and continue for a period of two years. By written notice to Loral Skynet delivered not less than thirty (30) days before the expiration of the initial term or any renewal term hereof term hereof, Customer may request extension of the term of this Agreement for twelve (12) additional months under the same terms and conditions contained herein except price, which shall be at Loral Skynet then-current market prices.

B. Failure by Customer (i) to meet its obligations under this Agreement, (ii) to comply with any laws or regulations of any applicable government authority in connection with the service or its use, or (iii) to meet its obligations under the Asset Purchase Agreement, or failure by Customer's parent company, Ariel Way, Inc., (i) to meet its obligations pursuant to its guarantee issued in connection with the Asset Purchase Agreement, or (ii) to meet its obligations under the terms of the Asset Purchase Agreement, shall in each case constitute an event of default by Customer hereunder. In the event of such default, Loral Skynet may terminate this Agreement on three (3) days written notice to Customer at any time, and require Customer to pay immediately to Loral Skynet as liquidated damages for default of this Agreement and not as a penalty the entire remaining amounts due under the Agreement, plus all other charges, fees and payment obligations that accrued through the date of Customer's default, together with all other costs and expenses of collection including reasonable attorneys' fees. Nothing shall preclude Loral Skynet pursuing any other remedies available at law or in equity.

Section 4. Fees, Deposit, Payment and Credits

A. In consideration for the services provided pursuant to Section 1 above, Customer will pay to Loral Skynet a fee of $150,000.00 per month for the term hereof, subject to credits for service outages as set forth in Section 6 below, and to credits issued in connection with the transition of the BTV Contracts from Loral Skynet to Customer as set forth in Section 4.D below. A deposit equal to one month's fee will be due and paid on the date of execution of this Agreement.

B. Loral Skynet will invoice for calendar months, in the first week of the month for which payment is due. For partial-months occurring at the beginning or ending of this TSA, Loral Skynet will prorate the monthly fee using a thirty (30) day month. All invoices will be due Net Thirty (30) days from date of invoice. Payments shall be made according to the payment instructions included on each invoice, and shall be considered paid upon receipt of collected funds by Loral Skynet. All fees associated with the payment of an invoice are the responsibility of Customer. All payments shall be made in U.S. dollars via wire transfer to the following account:

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Execution Copy

Account name: Loral Skynet Network Services, Inc.
Account No.: 3916343900

ABA No.: 052001633
Bank Name: Bank of America, 10 Light Street, 15th Floor, Baltimore, MD 21202-2791

C. Payment of the charges set forth in this Agreement entitles Customer to receive only the services expressly described in this Agreement as being covered by such charges, and all other extra or additional services which Customer may wish to obtain from Loral Skynet shall be supplied to Customer at prices and on such other terms as may be agreed to between the parties. Customer is responsible and obligated to pay for its contracted services from Loral Skynet in the event of interruption or termination of the service due to failure or loss of satellite or telephone or data capacity, subject to the provisions of Section 6 (Service Availability) below.

D. Customer shall receive credits ("Revenue Credits") against its monthly invoices according to the following plan:

(1) For each Existing Customer, as that term is defined below, the revenue billed for the calendar month previous to the month in which this TSA is executed shall be subtracted from the revenue billed in the second calendar month after the month in which this TSA is executed. By way of explanation, the later month of revenue measurement will occur three (3) months after the earlier month of revenue measurement. For each Existing Customer, this revenue subtraction will produce a "Delta Revenue." For purposes of determining Delta Revenue, ad hoc revenue and revenue that is not required by a BTV Contract will not be included in the calculations. With respect to an Existing Customer whose contract has not been assigned to Customer pursuant to the Asset Purchase Agreement, for so long as the Loral Parties are in compliance with the arrangements set forth in the Asset Purchase Agreement with respect to the treatment of unassigned contracts, revenue from such contract shall be included in the calculations.

(2) If the Delta Revenue for any Existing Customer is negative, Revenue Credits will be issued as follows:

(a) If the negative Delta Revenue occurred because an Existing Customer did not renew an expiring contract (but excluding any non-renewal resulting from such Existing customer moving to a

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100% terrestrial platform), then the Revenue Credit will be 25% of the Delta Revenue resulting from such non-renewal. Subject to the caps described below, Customer will be granted a Revenue Credit in such amount for a period of three months. For example, if the Delta Revenue is negative $10,000, then Customer would receive a Revenue Credit of $2,500 per month for three months.

(b) If the negative Delta Revenue occurred because an Existing Customer terminated the applicable contract prior to the schedule termination date (other than by reason of default on the part of Customer or a termination resulting from the Existing Customer moving to a 100% terrestrial platform), then the Revenue Credit would be 50% of the Delta Revenue resulting from such termination. Subject to the caps described below, Customer would be granted a revenue Credit in such amount for a period of six (6) months.

(3) Notwithstanding the foregoing, in no event will the Revenue Credits exceed $63,000 in the aggregate in any given month or $250,000 in total.

(4) For the purpose of this Section 4.D, Existing Customers mean those customers identified in the Asset Purchase Agreement as constituting the customers whose contracts are Purchased Assets.

Section 5. Taxes

Customer will be financially responsible for paying all Taxes relating to the Services or to amounts payable by Customer to Loral Skynet, whether or not such Taxes are actually charged or separately stated by SKYNET. For the purposes of this Section 5, the term "Tax" or "Taxes" means all federal state, local, foreign, tribal, and/or provincial taxes, charges, fees, levies, imposts, duties, tariffs, surcharges, and/or other assessments (including, without limitation, sales, use, transfer, gross receipts, excise, withholding, Universal Service Fund assessments or any similar charges or assessments, value added, goods and services, government and/or signatory "mark-up" on space segment), and all taxes, charges, fees, levies, imposts, duties, tariffs, surcharges, or other assessments placed by, or replacing, any of the above, or other tax or governmental fee of any kind whatsoever imposed by any governmental authority, including any interest or penalties or additions thereto, whether disputed or not. Provided, however, the term Tax or Taxes shall not include any taxes imposed on Loral Skynet's real or personal property or net income. Customer shall provide Loral Skynet with all applicable certificates of waiver,

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exemption, relief, or evidence of waiver, exemption or relief required by any federal, state, local or foreign Tax authority as proof that Loral Skynet would be relieved of its obligation to charge Customer Tax in connection with this Agreement.

Section 6. Service Availability

A. Loral Skynet will not monitor the transmission of Customer's programming for compliance with FCC rules and regulations or for any other purpose other than transmission integrity assurance.

B. Availability of the services described in Section 1 of this Agreement shall be 99.5%, as measured between the service demarcation points: Content Acquisition PoPs (currently New York; BT-London; and Braham Street, London) and the transmitted downlink BTV signal from either IA-6 or T12, except for interruptions or other problems in service due in whole or in part to any of the following:

(1) Any act or failure to act of the Customer or customer's end user(s);

(2) Outages attributable to Customer's equipment, or Customer's provided portion of the BTV service;

(3) Any downtime or other interruption of facilities or services not provided by Loral Skynet to Customer as part of the services described in Section 1;

(4) Any planned downtime at Loral Skynet facilities for maintenance;

(5) Any conditions of force majeure, as defined in Section 9

C. Service Credit. Subject to the conditions of Section 6.B, above, if Loral Skynet fails to transmit Customer's circuit for an aggregate amount of time exceeding 0.1% in any calendar month, for reasons other than those attributable to Customer's failure to meet its obligations hereunder, Loral Skynet's sole and total liability and Customer's exclusive remedy shall be limited to Customer receiving a Service Credit equal to 0.5% of the monthly invoice amount for each 0.1% that a given month's service drops below 99.5%, provided that in no event shall the Service Credit exceed the monthly invoice amount. Further, the Service Credit applies only to that portion of the service that was unavailable as defined herewith: For the purpose of computing and issuing a Service Credit for monthly unavailability, the availability shall be computed and credited

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separately for each of two paths: a London - Telstar 12 Path (L-T12) and a New York - IA-6 path (NY-IA6). For each of these paths, the service demarcation points shall be the Skynet network ingress point at London or New York and the transmitted downlink BTV signal from either Telstar 12 or IA-6. The service availability shall be measured on each path between the ingress (London or New York connection to Skynet network) and egress (Telstar 12 or IA-6 downlink) demarcation points. For the L-T12 path, a Service Credit will be issued at a rate of 0.5% of the monthly amount of $92,100 for each 0.1% that a given month's availability drops below 99.5%, capped each month at $92,100. For the NY-IA6 path, a Service Credit will be issued at a rate of 0.5% of the monthly amount of $57,900 for each 0.1% that a given month's availability drops below 99.5%, capped each month at $57,900. Loral Skynet shall have no liability beyond the Service Credits described herein for any failure to so transmit for an aggregate time of 99.5.% or less in any calendar month. Notwithstanding the foregoing, in the event that availability of the satellite uplink transmission system falls below 95% in any given month, Customer shall have the right to terminate this Agreement without any termination liability except for its obligation to other pay for the service provided by Loral Skynet prior to the effective date of such termination.

D. Fault Repair and Notification. Customer and Loral Skynet shall report problems with the service to the respective master control centers. Customer and Loral Skynet will mutually agree upon a discrepancy report that will be used to document such incidents

Section 7. Warranty

Except as expressly provided herein, Loral Skynet makes no representation or warranty, express or implied, with respect to the services to be provided pursuant to this Agreement, including without limitation any warranty of fitness for a particular purpose or use or merchantability. The remedies provided herein constitute the exclusive remedies in the event such warranties are breached as determined by a court of law of competent jurisdiction or as otherwise mutually agreed by the parties.

Section 8. Limitation of Liability

Except as set forth in Section 6 hereinabove, Loral Skynet shall not be liable for any claims, losses, liabilities, direct damages, costs and expenses, including attorneys' fees, arising out of Loral Skynet's failure to transmit Customer's programming. In no event will Loral Skynet be liable for any damages any kind, regardless of the cause of action, in excess of amounts paid by CUSTOMER to SKYNET in connection with SKYNET's provision of the service hereunder or for any incidental, indirect, special, or consequential damages, or for lost profits, savings, or revenues of any kind occasioned by any cause whatsoever, whether foreseeable or not, or whether it has been advised of the possibility of such damages.

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Section 9. Force Majeure

Loral Skynet shall not be liable for any delay or failure in performance hereunder arising out of or resulting from causes beyond its reasonable control including, but not limited to, acts of God; fire; flood; adverse weather conditions; meteorological or atmospheric occurrences or disturbances (including, but not limited to, sun outages) or other natural events; externally-caused interference; acts of government (including, but not limited to, any law, rule, order, regulation or direction of any applicable government, civil or military authority); national emergencies; insurrections; riots; acts of war; civil disorder; quarantine restrictions; or embargoes (any one an event of "Force Majeure"). When SKYNET's delay or non-performance continues for a period of at least fifteen (15) days, CUSTOMER may terminate this Agreement at no charge.

Section 10. Third Party Requirements

A. The parties acknowledge and agree that, in providing satellite transmission services, Loral Skynet will be required to operate in accordance with the practices and procedures of the carrier from whom satellite transponder space or other transmission facilities are utilized. To the extent such carrier practices and procedures are inconsistent with the terms of this Agreement, such practices and procedures will control Loral Skynet's performance hereunder, or as long as following such carrier practices and procedures is within SKYNET's capabilities, except as otherwise required as set forth in Section 10.B below. Customer represents that such practices and procedures are the carrier's standard practices and procedures for the accessed satellite.

B. The satellite uplink transmission services to be provided by Loral Skynet under this Agreement are subject to regulation by the FCC. Throughout the term of this Agreement, Loral Skynet will obtain and keep current all licenses, permits and other approvals of the FCC or other governmental bodies required to perform such services. Performance under this Agreement will at all times comply with the rules and regulations of the FCC, and to the extent they are inconsistent with the terms of this Agreement, such rules and regulations will control Loral Skynet's performance hereunder.

Sectin 11. Indemnity

A. Customer will indemnify and hold Loral Skynet harmless from and against any and all claims, losses, liabilities, direct or consequential damages, costs and expenses, including reasonable attorneys' fees, arising out of or related to the content of Customer's programming or other material furnished by Customer hereunder, including without limitation any claim for libel, slander or infringement of copyright and/or in connection with

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Customer's equipment. This indemnification shall survive any termination of this Agreement.

B. Except in relation to claims for which Loral Skynet has the right to be indemnified in Section 11.A above, Loral Skynet will indemnify and hold Customer harmless from and against any and all claims, losses, liabilities, damages, costs and expenses, including reasonable attorneys' fees, arising out of or relating to the activities of Loral Skynet or its agents and employees in transmitting Customer's circuit, including but not limited to failure to maintain necessary licenses or interference with a third party's transmissions. This indemnification extends only to Loral Skynet's actions in transmitting Customer's circuit, and does not in any way affect the limitation on Loral Skynet's liability set forth in Section 8 of this Agreement. This indemnification shall survive any termination of this Agreement.

Section 12. Independent Contractors

Neither party has any authority to make any statement, representation, warranty or other commitment on behalf of the other party, and this Agreement does not create any agency, employment, partnership, joint venture or similar relationship between the parties, it being understood that Loral Skynet shall perform all services hereunder as an independent contractor.

Section 13. Assignment Clause

Neither party may assign any rights or obligations under this Agreement without the prior written consent of the other party, such consent not to be unreasonably withheld, provided, however, that either party may assign its rights hereunder without the consent of the other party to any entity with which it may be merged or consolidated or which acquires all or substantially all of its assets, provided that any entity acquiring assets agrees in writing to assume all of the obligations of Customer or Loral Skynet as the case may be, under this Agreement.

Section 14. Non Disclosure

A. Customer shall not in any way or in any form publicize or advertise any manner the fact that it is obtaining services from Loral Skynet pursuant to the Agreement, without the express written approval (which shall not be unreasonably withheld) of Loral Skynet, obtained in advance, for each item of such advertising or publicity. The foregoing prohibition shall include but not be limited to news releases, letters, correspondence, literature, promotional materials or displays of any nature or form. Each request for

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approval hereunder shall be submitted in writing to the representative designated in writing by Loral Skynet; and approval, in each instance, shall be effective only if in writing and signed by said representative. Notwithstanding the foregoing, Customer may refer to the fact that it is securing services from Loral Skynet without Loral Skynet's prior approval so long as such statements are limited to a statement of such act and are not an endorsement of any product or service by Loral Skynet.

B. Loral Skynet shall not in any way or in any form publicize or advertise in any manner the fact that it is providing services to Customer pursuant to the Agreement, without the express written approval (which shall not be unreasonably withheld) of Customer, obtained in advance, for each item of advertising or publicity. The foregoing prohibition shall include but not be limited to news releases, letters, correspondence, literature, promotional materials or displays of any nature or form. Each request for approval hereunder shall be submitted in writing to the representative designated in writing by Customer; and approval, in each instance, shall be effective only if in writing and signed by said representative. Nothing herein shall prevent Loral Skynet from providing the FCC or any other governmental agency, information concerning the Agreement as required by Law or in response to a request for information by such Governmental Agency. Notwithstanding the foregoing, Loral Skynet may refer the fact that it is providing the service to Customer without Customer's prior approval so long as such statements are limited to a statement of such fact and are not an endorsement of any product or service by Customer.

C. The Agreement shall be kept strictly confidential, except for disclosure (1) to the extent required by the law or legal process, in which case the parties shall seek confidential treatment of the document and the information contained herein, (2) as a part of normal accounting and auditing procedures, (3) to each party's parent company, or (4) to a bona fide potential purchaser of the applicable business, investment bankers and bona fide potential or actual lenders, provided any such party shall have agreed to keep the Agreement confidential pursuant to an agreement containing terms substantially similar to those in Section 14 (Non Disclosure).

Section 15. Waiver

No waiver of any breach of this Agreement shall constitute a waiver of any other breach of the same or any other provision of this Agreement, and no waiver shall be effective unless made in writing. In the event that a court of competent jurisdiction shall judge any provisions of this Agreement illegal or unenforceable, such provision shall be severed and the entire Agreement shall

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not fail but the balance of the Agreement shall continue in full force and effect.

Section 16. Notice Clause

All notices, demands, requests, or other communications which may be or are required to be given, served, or sent by one party to the other party pursuant to this Agreement (except as otherwise specifically provided in this Agreement) shall be in writing and shall be delivered by confirmed facsimile, confirmed overnight mail, by hand or mailed by first-class, registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to CUSTOMER: dbsXmedia
[TBD by Closing Date]
City, State
Attention: David Howgill
Phone:
Fax:

Billing Contact: dbsXmedia
[TBD by Closing Date]
City, State
Attention: David Lauterbach
Phone:
Fax:

If to SKYNET: Loral Skynet
500 Hills Drive
Bedminster, NJ 07921
Attention: Client Services
Phone: 908-470-2362
Fax: 908-470-2459

with a copy to: Loral Skynet
500 Hills Drive
Bedminster, NJ 07921
Attention: Director, Contracts
Phone: 908-470-2375
Fax: 908-470-2453

Either party may designate by notice in writing a new address or addressee, to which any notice, demand, request, or communication may thereafter be so given, served or sent. Each notice, demand, request, or communication shall be deemed sufficiently given, served or sent for all purposes three (3) days after

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depositing such notice in the United States Mail or one (1) day after delivery to a nationally recognized overnight courier for overnight delivery if such notice is properly addressed and the appropriate fee is prepaid, and the same day as hand delivered or faxed with confirmation.

Section 17. Governing Law

This Agreement, and any instrument or agreement required under this Agreement, shall be governed by and construed under the laws of the State of New York, without giving effect to its conflict of laws principles.

Section 18. Jurisdiction

The parties to this Agreement hereby submit to the jurisdiction of the Bankruptcy Court and the courts of the State of New York. The parties agree that the Bankruptcy Court shall be the exclusive forum for enforcement of the Agreement until the closing of Sellers' chapter 11 cases, and to adjudicate, if necessary, any and all disputes with respect thereto; provided that if the Bankruptcy Court determines that it does not have subject matter jurisdiction over any action or proceeding arising out of or relating to the Agreement then such actions or proceedings shall be submitted to arbitration as set forth in Section 19 of this Agreement.

Section 19. Arbitration

Subject to Section 18 of this Agreement, the parties agree and acknowledge that any and all disputes, disagreements, or controversies arising from or in connection with this Agreement shall be submitted to arbitration. If a dispute arises out of or relates to this Agreement, or its breach, and the parties have not been successful in resolving such dispute through negotiation, then within thirty (30) days of such negotiation, the parties agree to submit the dispute to final and binding arbitration under the Rules of Conciliation and Arbitration of the American Arbitration Association (AAA). Where the amount in controversy is one million dollars ($1,000,000.00 USD) or less, the arbitration will be conducted by a sole arbitrator agreed upon by the parties. Where the amount in controversy exceeds one million dollars ($1,000,000.00 USD), the arbitration

will be conducted by a three (3) arbitrator panel, with each party selecting one (1) arbitrator and the third being chosen by the AAA. The arbitration shall be conducted under the procedural rules of the AAA in effect on the date of this Agreement. The arbitrator(s) shall apply the substantive (not the conflicts) law of the State specified in Section 17 ("Governing Law") above. The arbitrator(s) may not limit, expand or otherwise modify the terms of this Agreement or award exemplary or punitive damages or attorney's fees. The arbitration, including

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arguments and briefs, shall be in the English language and the arbitration shall take place in New York, New York. The award shall be in United States dollars. Judgment upon the award rendered in the arbitration may be entered in any court having jurisdiction thereof. Each party shall bear its own expenses (including attorney's fees) and an equal share of the costs of the arbitration. The parties, their representative, other participants and the arbitrator(s) shall hold the existence, content and result of the arbitration in confidence. Nothing in this Section 18 ("Arbitration") shall be construed to preclude any party from seeking injunctive relief in order to protect its rights pending arbitration. A request by a party to a court for such injunctive relief shall not be deemed a waiver of the obligation to arbitrate.

Section 20. Infringement

No license under patents (other than the limited license to use) is granted by Loral Skynet or shall be implied or arise by estoppel, with respect to any service offered under this Agreement. Loral Skynet will defend Customer against claims of patent infringement arising solely from the use by Customer of services offered under this Agreement and will indemnify Customer for any damages awarded based solely on such claims.

Section 21. Counterparts

This Agreement may be executed in two identical counterparts; and the signature of each party shall appear on each counterpart. Either counterpart shall constitute an original, binding version of this Agreement. Facsimile signatures shall be considered valid signatures as of the date hereof, although the original signature pages shall thereafter be appended to this Agreement.

Section 22. General

A. Customer and Loral Skynet acknowledge that they have read this entire Agreement and that this Agreement constitutes the entire understanding and contract between the parties hereto, and supersedes any and all prior or contemporaneous oral or written communications with respect to the subject matter hereof, all of which are merged herein. This Agreement shall not be modified, amended or any way altered except by an instrument in writing signed by both of the parties hereto.

B. This Agreement shall bind, and insure to the benefit of, the parties hereto and their respective successors and permitted assigns.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers at the places and on the dates set forth below.

dbsXmedia, Inc.	Loral Skynet Network Services, Inc.
By: ------------------------------	By: ------------------------------
Its: ------------------------------	Its: ------------------------------
Date: ------------------------------	Date: ------------------------------

Exhibit A

CO-LOCATION TERMS

1. Permissible Use And Relocation Provisions.

(a) Customer may use the space only for the purposes of locating, operating, and maintaining the Customer Equipment used for originating and/or terminating telecommunications, data or video transmissions.

(b) In connection with the space made available hereunder, Loral Skynet shall perform services that support the overall operation of the Facility (e.g., janitorial services, environmental systems maintenance, and power plant maintenance) at no additional charge to Customer. However, Customer is required to maintain the space in an orderly manner and shall be responsible for the removal of trash, packing, cartons, etc. from the space. Further, Customer shall maintain the space in a safe condition, including but not limited to, complying with the prohibition against storing combustible materials in the space. Customer shall be granted access, during the normal operating hours of the Facility, to Customer equipment located at the Facility, upon telephone or written request providing forty-eight (48) hours notice, unless emergency circumstances reasonably require Customer to access its equipment on shorter notice or at other hours. If such emergency circumstances require access at times when the Facility is not staffed, each hour outside of the Facility's normally staffed hours that Loral Skynet personnel make the Facility available to Customer shall count as one hour of labor pursuant to Section 1(A)(10) of this Agreement.

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(c) Customer acknowledges that it has been granted only a license to occupy the space and that it has not been granted any real property interests in the space.

2. Term Of Agreement, Termination And Renewal.

(a) Customer's license to occupy the space is effective on the date of the TSA and extends for a period ending thirty (30) days after the expiration of the Term, including any renewals (the "License Term").

(b) In no event shall the License Term extend beyond the term of Loral Skynet's lease of the Facility in which the space is located.

(c) The license to occupy the space granted herein is contingent on the election by Loral Skynet to continue to own or lease the Facility in which the space is located for the duration of the TSA.

(d) Upon termination or expiration of the License Term, Customer agrees to remove the Customer Equipment and other property that has been installed by Customer or Customer's agents. In the event such Customer Equipment or property has not been removed within thirty (30) days of the effective termination or expiration date, the Customer Equipment shall be deemed abandoned and Customer shall lose all rights and title thereto.

(e) In the event the Facility becomes the subject of a taking by eminent domain by any authority having such power, Loral Skynet shall have the right to terminate the license granted hereunder. Loral Skynet shall attempt to give Customer reasonable advance notice of the removal schedule. Customer shall have no claim against Loral Skynet for any relocation expenses, any part of any award that may be made for such taking or the value of any unexpired term or renewal periods that results from a termination by Loral Skynet under this provision, or any loss of business from full or partial interruption or interference due to any termination. However, nothing contained in the TSA shall prohibit Customer from seeking any relief or remedy against the condemning authority in the event of an eminent domain proceeding or condemnation that affects the space.

3. Additional Terms Governing Use Of Co-location Space: Installation Of Customer Equipment.

(a) Before beginning any delivery, installation, replacement or removal work, Customer must obtain Loral Skynet's written approval of Customer's choice of suppliers and contractors. Loral Skynet may reasonably request

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additional information before granting approval and may reasonably require scheduling changes and substitution of suppliers and contractors as conditions of its approval. Approval by Loral Skynet is not an endorsement of Customer's supplier or contractor, and Customer will remain solely responsible for the selection of the supplier or contractor and all payments for construction work.

(b) Customer shall not make any construction changes or material alterations to the interior or exterior portions of the space, including any cabling or power supplies for the Customer Equipment, without obtaining Loral Skynet's prior written approval for Customer to have the work performed or have Loral Skynet perform the work. Loral Skynet reserves the right to perform and manage any construction or material alterations within the Facility and space areas at rates to be negotiated between the parties hereto.

(c) Customer's use of the space, installation of Customer Equipment and access to the Facility shall at all times be subject to Customer's adherence to generally accepted industry standards, rules of the landlord for the building in which the space is located, and reasonable rules of conduct established by Loral Skynet for the Facility. Customer agrees not to erect any signs or devices to the exterior portion of the space without first obtaining Loral Skynet's written approval.

(d) Loral Skynet shall not arbitrarily or discriminatorily require Customer to relocate the Customer Equipment; however, Loral Skynet reserves the right to change the location of the space or the Facility to a site which shall afford comparable environmental conditions for the Customer Equipment and comparable accessibility to the Customer Equipment, upon sixty (60) days prior written notice or upon such notice period as Loral Skynet deems reasonable in the event of an emergency. Customer and Loral Skynet will work together in good faith to minimize any disruption of Customer's services as a result of such relocation. All costs of relocating the Customer Equipment shall be borne by Loral Skynet, and Customer shall not be required to pay for the cost of improving the space to which the Customer Equipment may be relocated. Loral Skynet will relocate, to the extent necessary, only the cabling and construction that was installed by Loral Skynet or by Customer with Loral Skynet's consent.

4. Insurance. Customer agrees to maintain, at Customer's expense, during the entire License Term: (i) Comprehensive General Liability Insurance in an amount not less than One Million Dollars ($1,000,000) per occurrence for bodily injury or property damage; (ii) Employer's Liability in an amount not less than Five Hundred Thousand Dollars ($500,000) per occurrence; and

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(iii) Worker's Compensation in an amount not less than that prescribed by statutory limits. Upon Loral Skynet's written request, Customer shall furnish Loral Skynet with certificates of insurance which evidence the minimum levels of insurance set forth herein and which name Loral Skynet as an additional insured.

5. Limitation Of Liability.

(a) In no event shall either party hereto or any of its officers or employees be liable for any loss of profit or revenue by the other party or for any consequential, incidental, special punitive or exemplary damages incurred or suffered by the other party, nor for any loss of power or HVAC interruption, even if the first-mentioned party has been advised of the possibility of such loss or damage.

(b) Customer shall indemnify and hold harmless Loral Skynet, its officers and employees, servants, agents, affiliates and parent, from and against any and all claims, costs, expenses or liability arising out of Customer's use of the space or Customer's operation of the Customer Equipment within the space, except to the extent such claims, costs, expenses or liability proximately arise from Loral Skynet's misconduct, in which case Loral Skynet shall indemnify and hold Customer harmless.

(c) Each party shall be liable to the other for damage or loss to any property or persons if such damage or loss is caused by willful acts or omissions of such party or its officers, employees, servants, agents, affiliates or contractors or by the malfunction of any equipment supplied or operated by said party.

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EXECUTION COPY

EXHIBIT 99.5

GUARANTY

This Guaranty (the "Guaranty"), dated as of February 18, 2005, is executed by Netfran Development Corp. under name change to Ariel Way Inc., a Florida corporation ("Guarantor"), in favor of Loral Skynet Network Services, Inc., a Delaware corporation, CyberStar, L.P., a Delaware limited partnership, CyberStar, LLC, a Delaware limited liability company, and Loral Skynet, a division of Loral SpaceCom Corporation, a Delaware corporation (collectively, the "Loral Entities").

WHEREAS, dbsXmedia, Inc. ("dbsXmedia"), on the one hand, and Loral Skynet Network Services, Inc., CyberStar, L.P. and CyberStar, LLC have on February 18, 2005 entered into that certain Asset Purchase Agreement (as amended, supplemented or otherwise modified from time to time, the "Asset Purchase Agreement");

WHEREAS, dbsXmedia and Loral Skynet, a division of Loral SpaceCom Corporation will, upon closing of the transactions contemplated by the Asset Purchase Agreement (the "Asset Purchase Closing"), enter into that certain Transmission Service Agreement (the "Transmission Service Agreement" and together with the Asset Purchase Agreement, the "Agreements");

WHEREAS, as an inducement for the Loral Entities to enter into the Agreements, Guarantor has agreed to guaranty the due and punctual performance by dbsXmedia of its obligations under the Agreements;

WHEREAS, Guarantor wishes to guaranty the due and punctual performance of dbsXmedia's obligations to the Loral Entities under the Agreements as provided herein, and the Guarantor, as the owner, direct or indirect, of a majority of the outstanding shares of capital stock of dbsXmedia, will derive substantial benefit from the transactions contemplated under the Agreements.

NOW, THEREFORE, Guarantor agrees with the Loral Entities as follows:

Section 1. Definitions.

"Obligations" means, collectively, all covenants, agreements, payments, terms and conditions to be performed by dbsXmedia (or by its successors and assigns) under the Agreements.

"Tangible Net Worth" of any person means the total amount of assets (less applicable reserves and any other properly deductible items) which under GAAP would be included on a balance sheet of such person after deducting therefrom all goodwill (but not any other intangible assets) which under GAAP would be included on such balance sheet over the total amount of liabilities of such

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person which under GAAP would be included on such balance sheet.

Section 2. Guaranty of Performance of Obligations.

Guarantor hereby irrevocably and unconditionally guarantees to the Loral Entities the full and punctual performance by dbsXmedia of the Obligations; provided, however, that, with respect to defaults on Obligations of dbsXmedia occurring during the period ending on the first anniversary of the Asset Purchase Closing, the maximum amount for which Guarantor shall be liable shall be $3,000,000 and, with respect to defaults on Obligations of dbsXmedia occurring during the period commencing on the first anniversary of the Asset Purchase Closing and ending on the second anniversary of the Asset Purchase Closing, the maximum amount for which Guarantor shall be liable shall be reduced to $1,500,000 and Guarantor will have no liability hereunder for defaults of dbsXmedia occurring after the second anniversary of the Asset Purchase Closing.

This Guaranty is an absolute, unconditional and continuing guaranty of the full and punctual performance of all of the Obligations, and shall continue in effect notwithstanding any change, restructuring or termination of the corporate structure or existence of dbsXmedia. Should dbsXmedia default in the performance of any of the Obligations, any of the Loral Entities may cause the immediate performance by Guarantor of the Obligations. Performance by the Guarantor hereunder shall not be conditioned upon any requirement that the Loral Entities first take any action against dbsXmedia or any other person with respect to the Obligations and shall be notwithstanding the existence of any claim, setoff or other rights which the Guarantor may have at any time against dbsXmedia in connection herewith or any unrelated transaction.

In the event that performance of any of the Obligations is stayed upon the insolvency, receivership, bankruptcy or reorganization of dbsXmedia, or for any other reason, all such Obligations shall be immediately performed by Guarantor.

Section 3. Waivers by Guarantor; Loral Entities' Freedom to Act.

The Guarantor waives (a) notice of (i) acceptance of this Guaranty; (ii) any action taken or omitted by the Loral Entities in reliance on this Guaranty, (iii) any matter related to the performance of the Agreements or (iv) any other circumstance or event relating to the Obligations; and (b) any requirement that the Loral Entities be diligent or prompt in making demands under this Guaranty, or give notice of any default or omission by dbsXmedia or assert any other rights of the Loral Entities under this Guaranty.

The Loral Entities shall be at liberty, without giving notice to or obtaining the assent of the Guarantor and without relieving the Guarantor of any liability under this Guaranty, to deal with dbsXmedia and with each other party who now is

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or after the date hereof becomes liable in any manner for any of the Obligations, in such manner as in its sole discretion deems fit, and to this end Guarantor agrees that the validity and enforceability of this Guaranty shall not be impaired or affected by any of the following: (a) any extension, modification or renewal of, or indulgence with respect to, or substitutions for, the Obligations or any part thereof or any agreement relating thereto at any time; (b) any failure or omission to enforce any right, power or remedy with respect to the Obligations or any part thereof or any agreement relating thereto, or any collateral securing the Obligations or any part thereof; (c) any waiver of any right, power or remedy or of default with respect to the Obligations or any part thereof or any agreement relating thereto; or (d) any release, surrender, compromise, settlement, waiver, subordination or modification, with or without consideration, of any other obligation of any person or entity with respect to the Obligations or any part thereof; (e) any assignment or transfer of the Obligations or any part thereof; or (f) any failure on the part of dbsXmedia to perform or comply with any term of the Agreements or any other document executed in connection therewith or delivered thereunder, all whether or not the Guarantor shall have had notice or knowledge of any act or omission referred to in the foregoing clauses (a) through (f) of this Section.

Section 4. Unenforceability of Obligations Against dbsXmedia.

Notwithstanding any change of ownership of dbsXmedia, this Guaranty shall nevertheless be binding on the Guarantor. This Guaranty shall be in addition to any other guaranty or other security of the Obligations, and it shall not be rendered unenforceable by the invalidity of any such other guaranty or security.

Section 5. Representations and Warranties.

The Guarantor represents and warrants to each of the following Sections 5.1 through 5.4:

Section 5.1. Existence and Standing. The Guarantor is a Florida corporation duly formed, validly existing and in good standing under the laws of its jurisdiction of formation and has all requisite corporate authority to conduct its business in each jurisdiction in which its business is conducted except where the failure to be in such good standing shall not result in a material adverse effect on Guarantor's ability to perform its obligations hereunder.

Section 5.2. Authorization; Validity. The Guarantor has the corporate power and authority to execute and deliver this Guaranty, perform its obligations hereunder and consummate the transactions herein contemplated. On the date hereof, the execution and delivery by the Guarantor of this Guaranty, the performance of its obligations and consummation of the transactions

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contemplated hereunder will have been duly authorized by proper corporate proceedings, and this Guaranty will as of the date hereof constitute the legal, valid and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms, except as enforceability may be limited by bankruptcy, receivership, insolvency or similar laws affecting the enforcement of creditors' rights generally and by general equity principles (whether considered as a proceeding at law or in equity).

Section 5.3. No Conflict. As of the date hereof, neither the execution and delivery by the Guarantor of this Guaranty, nor the consummation of the transactions herein contemplated, nor compliance with the provisions hereof will contravene or conflict with any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on the Guarantor, Guarantor's by-laws or other formation documents or the provisions of any indenture, or material instrument or agreement to which Guarantor is a party or is subject, or by which it, or its property, is bound, or result in the creation or imposition of any lien in, of or on the property of the Guarantor or any of its subsidiaries pursuant to the terms of any such indenture, instrument or agreement.

Section 5.4. Performance of Agreements. Guarantor has adequate and sufficient means of informing itself and obtaining information relating to the performance by dbsXmedia of the Agreements.

Section 6. Covenants.

Guarantor hereby covenants and agrees with the Loral Entities, that until all of the Obligations shall have fully satisfied:

(a) Financial Statements.

(i) As soon as available and in any event within 90 days after the close of each fiscal year of Guarantor (or such earlier date as then required by the applicable rules and regulations of the Securities and Exchange Commission), Guarantor will furnish, or cause to be furnished, to the Loral Entities financial statements (including a balance sheet, statement of operations and statement of cash flow), all such financial information to be in reasonable form and detail, reasonably acceptable to the Loral Entities and audited by independent certified public accountants of recognized national standing reasonably acceptable to the Loral Entities and whose opinion shall be to the effect that such financial statements have been prepared in accordance with GAAP (except for changes with which such accountants concur) and shall not be limited as to the scope of the audit or qualified as to the status of such Guarantor as a going concern.

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(ii) As soon as available and in any event within 45 days after the close of each fiscal quarter of Guarantor (or such earlier date as then required by the applicable rules and regulations of the Securities and Exchange Commission) (other than the fourth fiscal quarter, in which case 90 days after the end thereof (or such earlier date as then required by the applicable rules and regulations of the Securities and Exchange Commission)), such Guarantor will furnish, or cause to be furnished, to the Loral Entities financial statements (including a balance sheet, statement of operations and statement of cash flow), all such financial information to be in reasonable form and detail and reasonably acceptable to the Loral Entities and (B) a certificate of an officer of the Guarantor (1) to the effect that such quarterly financial statements fairly present in all material respects the financial condition of Guarantor and have been prepared in accordance with GAAP, subject to changes resulting from audit and normal year-end audit adjustments and (2) demonstrating compliance with the financial covenants contained in this Section 6 by calculation thereof as of the end of each such fiscal period.

(b) Financial Covenants.

(i) Tangible Net Worth. Guarantor shall at all times maintain a Net Worth equal to $2,000,000.

(ii) Sufficient Liquidity. Guarantor shall at all times maintain sufficient liquidity to enable it to make any payments required under this Guaranty.

Section 7. Events of Default.

An Event of Default shall exist upon the occurrence of any of the following specified events (each an "Event of Default"):

(a) Effectiveness of Agreement. This Agreement or any provision hereof shall cease to be in full force and effect with respect to Guarantor or Guarantor shall deny or disaffirm its obligations under this Guaranty; or

(b) Payment. Guarantor shall default in the payment when due of any amounts payable by it pursuant to this Guaranty; or

(c) Representations. Any representation, warranty or statement made or deemed to be made by Guarantor herein or in any statement or

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certificate delivered or required to be delivered pursuant hereto or thereto shall prove untrue in any material respect on the date as of which it was deemed to have been made; or

(d) Covenants. Guarantor shall default in the due performance or observance of any term, covenant or agreement contained in Section 6 of this Guaranty; or

(e) Bankruptcy, etc. Guarantor shall admit in writing its inability to pay its debts as they mature, or make an assignment for the benefit of creditors, or apply for or consent to the appointment of any receiver, trustee, or similar officer for it or for all or any substantial part of its property; or such receiver, trustee or similar officer shall be appointed without the application or consent of Guarantor, or Guarantor shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, liquidation or similar proceeding relating to it under the laws of any jurisdiction; or any such proceeding shall be instituted (by petition, application or otherwise) against Guarantor; or

(f) Judgments. One or more judgments or decrees shall be entered against Guarantor involving a liability of $1,000,000 or more in the aggregate (to the extent not paid or fully covered by insurance provided by a carrier who has acknowledged coverage and has the ability to perform) and any such judgments or decrees shall not have been vacated, discharged or stayed or bonded pending appeal within 30 days from the entry thereof; or

(g) Event of Default under Agreements. The occurrence of an "Event of Default" under any of the Agreements.

Section 8. Remedies.

Upon the occurrence and during the continuance of an Event of Default, the Loral Entities may, by written notice to the Guarantor, enforce any and all rights, remedies and interests created and existing under this Agreement.

Section 9. Subrogation.

The Guarantor shall not enforce or otherwise exercise any right of subrogation to any of the rights of the Loral Entities against dbsXmedia, until the Obligations have been indefeasibly satisfied. Notwithstanding anything to the contrary contained herein, until the Obligations have been indefeasibly satisfied, the Guarantor hereby waives all rights of subrogation (whether contractual, under Section 509 of title 11 of the United States Code (the "Bankruptcy Code"), at law or in equity or otherwise) to the claims of the Loral Entities against dbsXmedia and all contractual, statutory or legal or equitable rights of contribution, reimbursement, indemnification and similar rights and "claims" (as that term is defined in the Bankruptcy Code) which Guarantor might now have or hereafter acquire against dbsXmedia as a result of Guarantor's performance of the Obligations. Until the Obligations have been indefeasibly

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satisfied, the Guarantor will not claim any setoff, recoupment or counterclaim against dbsXmedia in respect of any liability of the Guarantor to dbsXmedia resulting from Guarantor's performance of the Obligations.

Section 10. Termination of Guaranty.

Guarantor's obligations hereunder are irrevocable and shall continue in full force and effect until all Obligations are finally and indefeasibly satisfied in full; provided, however, that this Guaranty shall continue to be effective or shall be reinstated, as the case may be, if at any time payment or other satisfaction of any of the Obligations is rescinded or must otherwise be restored or returned upon the bankruptcy, insolvency, or reorganization of dbsXmedia, or otherwise, as though such payment had not been made or other satisfaction occurred, whether or not any of the Loral Entities is in possession of this Guaranty. No invalidity, irregularity or unenforceability by reason of the Bankruptcy Code or any insolvency or other similar law, purporting to reduce, amend or otherwise affect the Obligations shall impair, affect, be a defense to or claim against the obligations of the Guarantor under this Guaranty.

Section 11. Effect of Bankruptcy.

This Guaranty shall survive any future insolvency of dbsXmedia and the commencement of any future case or proceeding by or against dbsXmedia under the federal Bankruptcy Code or other applicable bankruptcy, receivership, insolvency or reorganization statutes under foreign, federal, state or other laws. No automatic stay under the federal Bankruptcy Code or other foreign, federal, state or other applicable bankruptcy insolvency or reorganization statues to which dbsXmedia is subject shall postpone the obligations of the Guarantor under this Guaranty.

Section 12. Successors and Assigns.

This Guaranty shall be binding upon Guarantor, its successors and assigns, and shall inure to the benefit of and be enforceable by each of the Loral Entities and its successors, transferees and assigns. The Guarantor may not assign or transfer any of its obligations hereunder except in connection with an assignment or transfer of its interests in dbsXmedia and then only with the prior written consent of the Loral Entities which consent will not be unreasonably withheld if the successor to Guarantor's interest in dbsXmedia is at least as creditworthy as the Guarantor.

Section 13. Amendments and Waivers.

No amendment or waiver of any provision of this Guaranty nor consent to any

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departure by Guarantor therefrom shall be effective unless the same shall be in writing and signed by the Loral Entities and Guarantor. No failure on the part of the Loral Entities to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

Section 14. Notices.

All notices and other communications called for hereunder shall be made in writing and, unless otherwise specifically provided herein, shall be deemed to have been duly made or given when delivered by hand or mailed first class, postage prepaid, or, in the case of telegraphic, telecopied or telexed notice, when transmitted, answer back received, addressed as follows: if to Guarantor, at the address set forth beneath its signature hereto, and if to any of the Loral Entities, at its address specified in the Agreements, or at such other address as either party may designate in writing to the other.

SECTION 15. GOVERNING LAW.

THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAWS PRINCIPLES THEREOF TO THE CONTRARY).

SECTION 16. CONSENT TO JURISDICTION.

GUARANTOR HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL OR NEW YORK STATE COURT SITTING IN NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY, THE AGREEMENTS, OTHER DOCUMENTS EXECUTED IN CONNECTION THEREWITH OR DELIVERED THEREUNDER AND GUARANTOR HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. NOTHING HEREIN SHALL LIMIT THE RIGHT OF THE LORAL ENTITIES TO BRING PROCEEDINGS AGAINST GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION; PROVIDED, HOWEVER, THAT THE GUARANTOR HEREBY AGREES THAT THE BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK PRESIDING OVER THE LORAL ENTITIES' CHAPTER 11 CASES SHALL BE THE EXCLUSIVE FORUM FOR ENFORCEMENT OF THE GUARANTY UNTIL THE CLOSING OF THE LORAL ENTITIES' CHAPTER 11 CASES, AND TO ADJUDICATE, IF NECESSARY, ANY AND ALL DISPUTES WITH RESPECT THERETO.

Section 17. Miscellaneous.

This Guaranty constitutes the entire agreement of the Guarantor with respect to

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the matters set forth herein. The rights and remedies herein provided are cumulative and not exclusive of any remedies provided by law or any other agreement, and this Guaranty shall be in addition to any other guaranty of or collateral security for any of the Obligations. The provisions of this Guaranty are severable, and in any action or proceeding involving any state corporate law, or any state, federal or foreign bankruptcy, receivership, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of Guarantor hereunder would otherwise be held or determined to be avoidable, invalid or unenforceable on account of the amount of Guarantor's liability under this Guaranty, then, notwithstanding any other provision of this Guaranty to the contrary, the amount of such liability shall, without any further action by Guarantor, or the Loral Entities, be automatically limited and reduced to the highest amount that is valid and enforceable as determined in such action or proceeding. The invalidity or unenforceability of any one or more sections of this Guaranty shall not affect the validity or enforceability of its remaining provisions. Captions are for the ease of reference only and shall not affect the meaning of the relevant provisions. The meanings of all defined terms used in this Guaranty shall be equally applicable to the singular and plural forms of the terms defined.

Section 18. Expenses.

The Guarantor shall pay to the Loral Entities any and all costs and expenses (including attorney's fees and expenses) that any of the Loral Entities may incur in connection with the enforcement of this Guaranty. All amounts payable under this Section 15 shall be payable on demand.

SECTION 19. JURY WAIVER.

GUARANTOR ACKNOWLEDGES THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. GUARANTOR HEREBY KNOWINGLY, VOLUNTARILY, AND WITHOUT COERCION, WAIVES ALL RIGHTS TO A TRIAL BY JURY FOR ALL DISPUTES INVOLVING OR RELATING TO THIS AGREEMENT.

IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be executed and delivered as of the date first above written.

NETFRAN DEVELOPMENT CORP.
(UNDER NAME CHANGE TO ARIEL WAY INC.)

By:

Name: Arne Dunhem
Title: President

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Address: 8000 Towers Crescent Drive,
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Ariel Way's dbsXmedia Completes Purchase of Loral Skynet BTV Product Line Adds Accretive Revenue of More Than $3.5M

Vienna, VA, April 28, 2005 -- Ariel Way, Inc. (OTC Bulletin Board: NFDV), a technology and services provider for highly secure global communications solutions, announced today that its dbsXmedia subsidiary has completed its purchase of Loral Skynet's business television (BTV) product line, assuming management of the client base since Friday, April 22.

The ownership transition does not change services for current customers, under an agreement that maintains the existing teleport and satellite infrastructure provided by Loral Skynet. Some employees of Loral Skynet's BTV group have transferred to dbsXmedia's new offices in Plymouth, England, and Frederick, Md. This highly experienced team will provide the daily operations of customers' corporate communications networks, ensuring seamless, high-quality service.

This transaction will allow dbsXmedia to generate an accretion of more than $3.5 million-a-year revenue to Ariel Way.

Patrick Brant, president of Loral Skynet, said, "dbsXmedia's team has the experience and drive to provide best-in-class business television services around the world while continuing to use Loral Skynet's proven global network as a core for its services."

David Howgill, CEO of dbsXmedia, said, "Loral Skynet will continue to provide the core of our BTV services infrastructure for the clients; making the transition seamless to the existing customers. Our team can now concentrate on offering greater service, value and expanded product lines, allowing us to provide state-of-the-art solutions for video, radio and digital signage solutions for the corporate and retail world."

About dbsXmedia

dbsXmedia provides communications infrastructure and integrated multimedia services to corporations throughout the United States and Europe. dbsXmedia is part of the Ariel Way, Inc. group of companies. dbsXmedia's executive management has over 25 years' experience in the video and transmission industry. dbsXmedia

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operates from offices in the United States and United Kingdom, providing industry- leading solutions for BTV, digital signage and interactive media delivered over a combination of satellite, terrestrial and wireless networks. For more information, visit http://www.dbsXmedia.com.

About Loral Skynet

A pioneer in the satellite industry, Loral Skynet delivers the superior service quality and range of satellite solutions that have made it an industry leader for more than 40 years. Through the broad coverage of the Telstar satellite fleet, in combination with its hybrid VSAT/fiber global network infrastructure, Skynet meets the needs of companies around the world for broadcast and data network services, Internet access, IP and systems integration. Headquartered in Bedminster, N.J., Loral Skynet is dedicated to providing secure, high-quality connectivity and communications. For more information, visit the Loral Skynet web site at http://www.loralskynet.com.

About Ariel Way

Ariel Way is a technology and services company providing highly secure global communications solutions. The company is focused on developing innovative and secure technologies, acquiring and growing advanced emerging technology companies and national and global communications service providers. The company also intends to create strategic alliances with companies with complementary product lines and service industries. More information about Ariel Way can be found on the web at http://www.arielway.com.

A profile on the company can be found at http://www.hawkassociates.com/arielway/profile.htm.

An online investor relations kit containing Ariel Way press releases, SEC filings, current Level II price quotes, interactive Java stock charts and other useful investor relations information can be found at http://www.hawkassociates.com and http://www.hawkmicrocaps.com. Investors may contact Frank Hawkins or Julie Marshall, Hawk Associates, at (305) 852-2383, e-mail: info@hawkassociates.com.

Forward-Looking Statements: Certain statements made in this press release concerning Ariel Way, Inc. and its future operations and acquisitions are forward-looking statements. Although such statements are based on current expectations they are subject to a number of future uncertainties and risks, and actual results may differ materially. The uncertainties and risks include, but are not limited to, the Netfran Development Corp. acquisition of Ariel Way, Inc. and additional potential acquisitions and the ability of Ariel Way, Inc. to execute effectively its business plan and develop a successful business. Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. Statements made in this document that are not purely historical are forward-looking statements, including any statements as to beliefs, plans,

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