

LOCAL PROGRAMMING AND MARKETING AGREEMENT (this “Agreement”) is made as of September 12, 2018 by and between Central Texas College (“Licensee”) and Gray Television Group, Inc., a Delaware corporation (“Programmer”).

WHEREAS, Licensee owns television broadcast station KNCT(DT), Belton, Texas (Facility Identification Number 9754) and all associated low power television stations and translators (collectively, the “Station”);

WHEREAS, Licensee, Programmer and an affiliate of Programmer are entering into an Asset Purchase Agreement of even date herewith related to, among other things, the sale and acquisition of the assets of the Station (the “APA”), under which the Licensee and Programmer agreed to, enter into this Agreement;

WHEREAS, Licensee desires to obtain certain programming for the Station until the consummation of the transactions contemplated by the APA; and

WHEREAS, Programmer desires to provide certain programming for broadcast on the Station on the terms set forth in this Agreement.

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement (the “Term”) will begin on the date hereof (the “Commencement Date”) and will continue until December 31, 2019, unless earlier terminated in accordance with the terms of this Agreement (or extended by mutual written, signed agreement).

2. Programming. During the Term, Licensee shall make available to Programmer all of the airtime on the Station (including the primary and all secondary program streams and ancillary uses) for programming provided by Programmer (the “Programs”) for broadcast on the Station twenty-four (24) hours per day, seven (7) days per week, except if Licensee elects (in its discretion) the period from 6:00 a.m. to 8:00 a.m. each Sunday morning. Without limiting the foregoing, Programmer is entitled to use all of the Station’s digital transmission capacity. During the Term, Programmer will transmit, at Programmer’s expense, the Programs to the Station’s transmitting facilities in a manner that ensures that the Programs meet technical and quality standards at least equal to those of the Station’s broadcast prior to the Commencement Date, and Licensee shall broadcast the Programs on the Station, subject to the provisions of Section 5 below.

3. Advertising. During the Term, Programmer will be exclusively responsible for the sale of advertising on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all of the Station’s revenue arising during the Term. During the Term, Licensee shall not sell any advertising on the Station, except as provided by Section 6(b).

4. Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on **SCHEDULE A** attached hereto.

5. Control.

(a) Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term. Licensee shall bear responsibility for the Station's compliance with the rules, regulations and policies of the FCC and all other applicable laws. Without limiting the generality of the foregoing, Licensee will retain control over the policies, programming, finances, personnel, and operations of the Station during the Term.

(b) Nothing contained herein shall prevent Licensee from (i) rejecting or refusing programs which Licensee believes to be unsatisfactory, unsuitable, or contrary to the public interest, or (ii) substituting programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities served by the Station. Licensee reserves the right to (i) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a personal attack, or which does not meet the requirements of the rules, regulations, and policies of the FCC, (ii) preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. If Licensee preempts, rejects or otherwise refuses to broadcast any Program, then Licensee shall endeavor (but shall not be obligated) to broadcast substitute programming of reasonably equal or greater value to Programmer.

(c) Programmer shall cooperate with Licensee to ensure that Emergency Alert System transmissions are properly performed in accordance with Licensee's instructions. Each party shall deliver to the other a copy of any letters of complaint it receives with respect to the Station and Licensee shall include such letters in the Station's public inspection file as required.

(d) If any employee is required to perform services by Licensee and Programmer, when performing services for Licensee, such employee will report to and be supervised and directed solely by Licensee, and when performing services for Programmer, such employee will report to and be supervised and directed solely by Programmer, and Licensee and Programmer shall instruct such employee accordingly.

6. Programs.

(a) Programmer shall ensure that the contents of the Programs conform to all FCC rules, regulations and policies in all material respects. Programmer shall consult with Licensee in the selection of the Programs to ensure that the Programs' content contains matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Licensee. Licensee acknowledges that its right to broadcast the Programs is non-exclusive and that ownership of or license rights in the Programs shall be and remain vested in Programmer. On or before January 7, April 7, July 7 and October 7 of each year during the Term, Programmer shall provide Licensee with pertinent information regarding Programs which

addressed significant community issues during the preceding quarter and the specific Programs which addressed such issues for inclusion in the Station's quarterly issues-programs reports. On or before January 7, April 7, July 7 and October 7 of each year during the Term, Programmer shall provide Licensee with pertinent information regarding such Programs serving the needs of children for inclusion in the Station's quarterly reports on service to children.

(b) Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the FCC's rules, the Communications Act of 1934, as amended, and federal election laws (collectively, "Election Laws"). Notwithstanding the foregoing, Programmer represents, warrants, and covenants that any advertising time it sells to political candidates shall comply with the Election Laws. Programmer shall release advertising availabilities to Licensee as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however, that revenue received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer.

7. Expenses. Subject to Section 4, Licensee will pay for its employees contemplated by Section 5, maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations in accordance with FCC rules and policies and applicable law, and all utilities supplied to its main studio and transmitter sites. Subject to Section 4, Licensee will provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel. Programmer shall be responsible for (i) the salaries, taxes, insurance and related costs for all personnel used in the production of the Programs supplied to Licensee and (ii) the costs of delivering the Programs to Licensee. Programmer will be responsible for reimbursement to Licensee under terms of Schedule A.

8. Call Signs. During the Term, Licensee will retain all rights to the call letters of the Station or any other call letters that may be assigned by the FCC for use by the Station, and will supervise Programmer to ensure that proper Station's identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC. Programmer is authorized to use such call letters in its Programs and in any promotional material in any media used in connection with the Programs.

9. Maintenance. During the Term, Licensee shall maintain the operating power of the Station in accordance with the Station's FCC authorizations and shall repair and maintain the Station's towers and transmitter sites and equipment that are owned by Licensee in good operating condition (ordinary wear and tear excepted). During the Term, subject to the APA, Programmer shall repair and maintain the Station's towers and transmitter sites and equipment that are owned by Programmer in operating condition (ordinary wear and tear excepted). Programmer shall provide Licensee with assistance reasonably requested by Licensee in

connection with the foregoing obligation, subject to reimbursement in accordance with Schedule A hereto.

10. Facilities. During the Term, subject to any necessary landlord consent, Licensee shall provide Programmer with access to and use of any of Licensee's equipment and facilities used by the Station for purposes of performing this Agreement, and Programmer shall provide Licensee with access to and use of any of Programmer's equipment and facilities used by the Station for purposes of performing this Agreement and its obligations as FCC licensee of the Station. When on Licensee's owned or leased premises, Programmer shall not act contrary to the terms of any lease or rules for such premises, permit to exist any lien, claim or encumbrance on such premises, or unreasonably interfere with the business and operation of Licensee's or, applicable, landlord's use of such premises, and shall comply in all material respects with all laws and rules applicable to such premises. When on Programmer's owned or leased premises, Licensee shall not act contrary to the terms of any lease for such premises, permit to exist any lien, claim or encumbrance on the premises, or unreasonably interfere with the business and operation of Programmer's use of such premises, and shall comply in all material respects with all laws applicable to such premises. Programmer shall obtain insurance with respect to the Station and its performance of this Agreement, and Licensee shall be added as an additional insured to Programmer's policies and shall provide Programmer with applicable Certificates of Insurance stating such insurance.

11. Representations. Programmer and Licensee each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in the State of Texas (if such qualification is required), (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

12. Termination. This Agreement shall terminate automatically upon the consummation of Programmer's acquisition of the Station upon consummation of and pursuant to the terms of the APA. This Agreement may be terminated by either party by written notice to the other in the event of any expiration or termination of the APA.

13. Events of Default.

(a) The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (i) Programmer fails to timely make any payment required under this Agreement; (ii) Programmer fails to observe or perform any other obligation contained in this Agreement in any material respect; or (iii) Programmer breaches any representation or warranty made by it under this Agreement in any material respect.

(b) The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (i) Licensee fails to observe or perform any obligation contained in this Agreement in any material respect; or (ii) Licensee breaches any representation or warranty made by it under this Agreement in any material respect.

(c) Notwithstanding the foregoing, any non-monetary Event of Default by either party will not be deemed to have occurred until twenty (20) calendar days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to this Section, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party. Failure of Licensee to broadcast the Programs due to facility maintenance, repair or modification or due to any reason outside of Licensee's reasonable control shall not constitute an Event of Default by Licensee hereunder

14. Indemnification. Programmer shall indemnify and hold Licensee harmless against any and all liability arising from (a) the broadcast of the Programs and any advertising or other content provided by Programmer on the Station, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law or (b) any Event of Default by Programmer under this Agreement. Licensee shall indemnify and hold Programmer harmless against any and all liability arising from (a) the broadcast of Licensee's programming on the Station, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law or (b) any Event of Default by Licensee under this Agreement. The obligations under this Section shall survive any termination of this Agreement.

15. Assignment. Neither party may assign this Agreement without the prior signed, written consent of the other party hereto; provided, that Programmer may collaterally assign this Agreement to its lenders. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

16. Severability. If any appropriate court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws of the state of Texas. The parties agree that Licensee may file a copy of this Agreement with the FCC, and that Licensee shall place a copy of this Agreement in the Station's public inspection file.

17. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S.

mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Licensee, then to:

Central Texas College
6200 W Central Texas Expy
Killeen, TX 76549
Attn: Michele J. Carter

with a copy (which shall not constitute notice) to:

Ernest T. Sanchez
THE SANCHEZ LAW FIRM P.C
1155 F Street NW, Suite 1050
Washington, DC 20004

if to Programmer, then to:

Gray Television Group, Inc.
4370 Peachtree Rd NE
Atlanta, GA, 30319
Attn: General Counsel
Telephone: 404-504-9828
Facsimile: 202-747-7791

18. Miscellaneous. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, employment relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the rules and regulations of the FCC and laws of the State of Texas without giving effect to the choice of law provisions thereof. Venue for all actions for interpretation of or performance under this Agreement shall be brought in Bell County Texas. This Agreement (including the Schedule hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. Any amendment to this Agreement must be done through a writing, signed by all parties. Capitalized terms used in this Agreement but not defined in this Agreement shall have the meaning ascribed to them in the APA.

19. Certifications. Licensee certifies that it maintains ultimate control over the Station's facilities including, specifically, control over the Station's finances, personnel and programming during the Term of this Agreement. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(b), (c), and (e).

20. Programmer's Compliance with Law. Programmer represents, warrants, and covenants that, throughout the Term, Programmer shall comply in all material respects with all laws, rules, regulations and policies applicable to the functions performed by it in connection

with the Station, including (a) meeting equal employment opportunity requirements with respect to Programmer's employees performing duties in connection with the Station, (b) not discriminating on the basis of race or ethnicity in the sale of advertising time on the Station, (c) including nondiscrimination clauses in contracts for the sale of advertising time on the Station, (d) broadcasting at least three hours per week of educational/informational children's programming on each digital program stream, which programming shall meet the requirements of 47 C.F.R. Section 73.671, (e) ensuring that children's programming satisfies the applicable requirements of 47 C.F.R. Section 73.670, and (f) ensuring that all Programs and advertising content provided or sold by Programmer complies with the FCC's rules, the Communications Act of 1934, as amended, and other applicable law.

21. Neutral Construction. This Agreement was negotiated fairly between the parties at arms' length and the terms hereof are the product of the parties' negotiations. Each party has retained legal counsel of its own choosing with regard to the contents of this Agreement and the rights and obligations affected hereby. This Agreement shall be deemed to have been jointly and equally drafted by the parties, and the provisions of this Agreement shall not be construed against a party on the grounds that such party drafted or was more responsible for drafting such provisions.

22. Agreement to Not Boycott Israel. Pursuant to Texas Government Code chapter 808 and related Texas statutes, neither party has, does, nor will boycott Israel during the Term of this Agreement.

23. Limitation on Warranties. Except as expressly specified herein, Licensee makes no other representations or warranties as to the FCC License and all other Assets. Without limiting the foregoing, Licensee makes no warranty concerning the condition of the Station's broadcast tower or its ability to be reconstructed at its current location.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

LICENSEE:

CENTRAL TEXAS COLLEGE

BY: Michele J. Carter

Name: Michele J. Carter

Title: Deputy Chancellor, Finance and Administration

PROGRAMMER:

GRAY TELEVISION GROUP, INC.

By: Kevin P. Latek

Name: Kevin P. Latek

Title: Executive Vice President

SCHEDULE A

During the Term, Programmer shall reimburse Licensee on a monthly basis, within ten (10) business days after invoice, for the Station Expenses (defined below). Programmer shall be entitled to retain (if any) all advertising revenue, retransmission consent revenue, production revenue, rental income, and any all other revenue and income received by Programmer from the operation of the Station between the Commencement Date and the termination of this Agreement. As used herein, the term "Station Expenses" means the reasonable operating expenses of the Station incurred by Licensee in the ordinary course of business and consistent with industry custom (taking into account this Agreement, the services provided hereunder, and the Station's expenses paid directly by Programmer in performing this Agreement) between the Commencement Date and the termination of this Agreement. Station Expenses include but are not limited to the following: (i) utilities, (ii) emergency technical/facility maintenance and (iii) the salaries and benefits of Licensee's current general manager and engineer for the Station who shall assist in transition matters until October 15, 2018, up to a maximum of Ten Thousand Dollars (\$10,000) with respect to clause (iii).