

IRREVOCABLE TRUST AGREEMENT

THIS TRUST AGREEMENT (the "Trust Agreement"), dated as of October 30, 2008, is made and entered into by and among (i) MTB EQUITY LLC, a Delaware limited liability company ("Holdco"); (ii) MULTICULTURAL TELEVISION BROADCASTING LLC, a Delaware limited liability company ("Parent"); (iii) LEE W. SHUBERT LC, a Maryland limited liability company (the "Trustee"); (iv) the first lien lenders identified on the signature pages hereof (the "First Lien Lenders"); WELLS FARGO FOOTHILL, INC., a California corporation (the "First Lien Agent," and together with the First Lien Lenders the "First Lien Lender Group"), as arranger and administrative agent for the First Lien Lenders; and (v) the second lien lenders identified on the signature pages hereof (the "Second Lien Lenders") and PACIFIC MEDIA CAPITAL, LLC, a Delaware limited liability company (the "Second Lien Agent," and together with the Second Lien Lenders, the "Second Lien Lender Group," and together with the First Lien Lender Group, the "Lender Groups"), as arranger and administrative agent for the Second Lien Lenders. Certain capitalized terms used herein are defined in Article I and other capitalized terms used herein are defined in the section of this Trust Agreement in which they first appear.

RECITALS:

WHEREAS, the trust created hereby (the "Trust") is created pursuant to, and to effectuate, Section 2(a) of that certain Forbearance Agreement to First Lien Credit Agreement (as the same may be amended or modified, the "First Lien Forbearance Agreement"), dated as of the date hereof, by and among the Borrowers and the First Lien Lender Group, and that certain Forbearance Agreement to Second Lien Credit Agreement (as the same may be amended or modified, the "Second Lien Forbearance Agreement"), dated as of the date hereof, by and among the Borrowers and the Second Lien Lender Group.

WHEREAS, pursuant to the First Lien Forbearance Agreement and the Second Lien Forbearance Agreement, Parent is required to transfer to the Trust all of Parent's right, title and interest in and to all of its equity interests related to the Stations;

WHEREAS, Parent's membership interests in the Subsidiaries constitute all of its equity interests related to the Stations;

WHEREAS, the Trust is being established for the purpose of (i) selling the membership interests in, or assets of, the Subsidiaries, (ii) applying any Sale Proceeds first to the payment of the First Lien Obligations and Second Lien Obligations and then distributing any remaining Sale Proceeds to Parent, (iii) otherwise holding, protecting and conserving the Trust Assets until such time as the Trust is terminated pursuant to Article VI hereof, and (iv) assuring that the Trust's acquisition and holding of the Stations will not result in the attribution, under the Rules and Regulations, of any direct or indirect interest in any of the Stations, including any other broadcast properties in which the Trust may now or hereafter hold an interest, to any Beneficiary or any of its parent corporations, affiliates or their stockholders; and

WHEREAS, the proposed transfer of control of the Stations to the Trustee is subject to the prior written consent of the FCC.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, the parties to this Trust Agreement, intending to be legally bound, agree as follows:

Article I
DEFINITIONS

1.1 Certain Definitions: The following terms, as used herein, shall have the following meanings:

“Act” means the Communications Act of 1934, as amended.

“Beneficiaries” means collectively, the First Lien Lender Group, the Second Lien Lender Group and Parent, and each individually, a “Beneficiary”.

“Borrowers” means Parent, MTB Boston Operating LLC, MTB Bridgeport–NY Operating LLC, MTB Cleveland Operating LLC, MTB Raleigh Operating LLC and MTB San Francisco Operating LLC.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of New York, New York.

“Code” means the Internal Revenue Code of 1986, as amended.

“First Lien Credit Agreement” means that certain First Lien Credit Agreement, dated as of December 20, 2006, by and among the Borrowers, the First Lien Lenders and the First Lien Agent, as amended by that certain Amendment Number One to First Lien Credit Agreement dated as of January 16, 2007, as further amended by that certain Amendment Number Two to First Lien Credit Agreement and Waiver dated as of October 16, 2007 and as further modified by the First Lien Forbearance Agreement (as may be further amended, restated, supplemented, or otherwise modified from time to time).

“First Lien Obligations” shall have the meaning ascribed to it in the First Lien Forbearance Agreement.

“Joint Servicing Agreement” shall have the meaning given to such term in the First Lien Forbearance Agreement.

“Liens” means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, preemptive right, community property interest or restriction of any nature affecting property, real or personal, tangible or intangible, including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset, any restriction on the possession, exercise

or transfer of any other attribute of ownership of any asset, any lease in the nature thereof and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statute of any jurisdiction).

"Membership Interests" means Parent's membership interests in MTB San Francisco Operating LLC, MTB Boston Operating LLC, MTB Cleveland Operating LLC and MTB Raleigh Operating LLC.

"Mutual Releases" shall have the meaning given to such term in the First Lien Forbearance Agreement.

"Permitted Liens" means any Liens created by or pursuant to the First Lien Credit Agreement or the Second Lien Credit Agreement.

"Primary Beneficiary" means (i) the First Lien Lender Group until such time as the First Lien Obligations are paid in full, thereafter (ii) the Second Lien Lender Group until such time as the Second Lien Obligations are paid in full, and thereafter (iii) the Parent.

"Primary Beneficiary Agent" means the First Lien Agent as it relates to the First Lien Lender Group, the Second Lien Agent as it relates to the Second Lien Lender Group and Parent as it relates to Parent.

"Rules and Regulations" means the Act, the rules of the FCC as set forth in Volume 47 of the Code of Federal Regulations, and such other policies of the FCC, as required or permitted by the Act, whether contained in the Code of Federal Regulations, or not, that apply to the Stations.

"Sale Proceeds" means any and all proceeds received by the Trust arising from the sale, assignment, conveyance or other disposition of any Trust Asset, net of reasonable and customary costs and expenses incurred by the Trustee in connection with any such sale, assignment, conveyance or disposition (including brokerage commissions). "Sale Proceeds" shall include any income earned on such proceeds. For the avoidance of doubt, "Sale Proceeds" shall be determined and calculated before the repayment and satisfaction of the First Lien Obligations and the Second Lien Obligations.

"Second Lien Credit Agreement" means that certain Second Lien Credit Agreement, dated as of December 20, 2006, by and among the Borrowers and Second Lien Lender Group, as amended by that certain Amendment Number One to Second Lien Credit Agreement dated as of January 16, 2007, as further amended by that certain Amendment Number Two to Second Lien Credit Agreement and Waiver dated as of October 16, 2007 and as further modified by the Second Lien Forbearance Agreement (as may be further amended, restated, supplemented, or otherwise modified from time to time).

"Second Lien Obligations" shall have the meaning ascribed to it in the Second Lien Forbearance Agreement.

“Stations” means broadcast television stations identified on Schedule A hereto.

“Subsidiaries” means the following entities: (i) MTB San Francisco Operating LLC, (ii) MTB Boston Operating LLC, (iii) MTB Cleveland Operating LLC, (iv) MTB Raleigh Operating LLC, (v) MTB San Francisco Licensee LLC, (vi) MTB Boston Licensee LLC, (vii) MTB Cleveland Licensee LLC and (viii) MTB Raleigh Licensee LLC.

“Treasury Regulations” means the temporary and final income tax regulations promulgated under the Code.

“Trust Assets” means (i) the Membership Interests assigned, transferred, conveyed and delivered to the Trustee at the Trust Closing; (ii) any additional assets assigned, transferred, conveyed or delivered to the Trust subsequent to the date hereof; (iii) all Sale Proceeds; and (iv) all income at any time received by the Trustee in respect of any of the foregoing.

“Trust Expenses” means all reasonable costs, expenses and fees paid or incurred or to be incurred (as estimated by the Trustee) by the Trustee in the administration of the Trustee’s duties or as contemplated pursuant to this Trust Agreement, including the compensation paid to and expenses incurred or to be incurred (as estimated by the Trustee) by the Trustee pursuant to Section 3.6, and the fees and expenses of the Trustee’s Professionals, all as provided for in this Trust Agreement.

“Trustee’s Professionals” shall have the meaning ascribed thereto in Section 3.5.

Article II ESTABLISHMENT OF TRUST

2.1 Creation and Name. Parent and the Trustee hereby establish this Trust, which shall be known as the “Multicultural Capital Trust.”

2.2 Purposes of Trust. This Trust is organized for the purpose of (i) selling the Membership Interests or the assets of the Subsidiaries, (ii) applying the Sale Proceeds first to the payment of the First Lien Obligations and Second Lien Obligations and then distributing any remaining Sale Proceeds to Parent, and (iii) otherwise holding, protecting and conserving the Trust Assets until such time as the Trust is terminated pursuant to Article VI of this Trust Agreement. In furtherance thereof, the Trustee will have the rights, powers, privileges and obligations set forth in Article III and elsewhere in this Trust Agreement. This Trust has no objective to, and will not, engage in the conduct of a trade or business.

2.3 Transfer of the Membership Interests. Subject to the terms and conditions hereof, at the Trust Closing, as defined in Section 2.5(a), Parent shall transfer the Membership Interests to Trustee free and clear of any Liens except Permitted Liens, and Trustee shall accept and assume such interests.

2.4 FCC Consent.

(a) The transfer of the Membership Interests to the Trustee is subject to the prior consent of the Federal Communications Commission ("FCC"). Within five (5) business days of the date hereof, Parent, the Trustee and the Subsidiaries shall file transfer of control applications on FCC Form 315 (the "Trust FCC Applications"), requesting the FCC's consent to the transfer of control of each Station to the Trustee (the "Trust FCC Consents"). Parent, the Trustee and the Subsidiaries shall prosecute the Trust FCC Applications with all reasonable diligence and shall reasonably cooperate with each other and use their commercially reasonable efforts to obtain the Trust FCC Consents promptly. Parent, the Trustee and the Subsidiaries shall provide such additional information as the FCC may reasonably request in processing the Trust FCC Applications and will furnish such information within the time established by the FCC in its request or any reasonable and necessary extension thereof.

(b) Parent and the Subsidiaries shall be responsible for and shall pay the expenses of Parent, the Trustee and the Subsidiaries incurred in the preparation, filing and prosecution of the Trust FCC Applications. Parent and the Subsidiaries shall pay any FCC application and publication fees due in connection with the filing of the Trust FCC Applications.

(c) Between the date of this Trust Agreement and the Closing Date, the Trustee will not directly or indirectly control, supervise, or direct, or attempt to control, supervise, or direct the operation of the Stations and such operation, including complete control and supervision of all programs, employees and Stations' policies, shall be the sole responsibility of Parent and the Subsidiaries. During such period, Parent and the Subsidiaries shall, in their discretion, take the Stations off the air or operate and program the Stations at their discretion.

(d) Parent and the Subsidiaries shall give any public notice of the filing of the Trust FCC Applications as may be required by the FCC's rules. The cost of the public notice shall be the responsibility of and paid by Parent and the Subsidiaries.

2.5 Trust Closing.

(a) Subject to the satisfaction or waiver of the conditions set forth in Section 2.5(b), the consummation of the transfer of the Membership Interests to the Trustee (the "Trust Closing"), shall take place within five (5) Business Days following the date that the FCC has granted all of the Trust FCC Consents. The date on which the Trust Closing occurs is referred to herein as the "Trust Closing Date".

(b) The obligations of Parent and the Trustee to consummate the transfer of the Membership Interests to the Trustee shall be subject to the prior satisfaction or waiver of the following conditions:

(i) There shall not be in effect any statute, government regulation, or order by a court or government authority of competent jurisdiction which restrains or prohibits the transactions contemplated hereby;

(ii) There shall not be in existence any lawsuit, action, investigation, or other proceeding pending before any court or governmental authority of competent jurisdiction to prohibit the transactions contemplated by the Trust Agreement; and

(iii) The FCC shall have granted the Trust FCC Consents without imposing any condition materially adverse to the Trustee, Parent or to the operation of the Stations.

2.6 Covenants of the Parties. On or prior to the Trust Closing Date:

(a) Parent, the Trustee and the Subsidiaries shall execute and deliver such documents as are necessary to document and effectuate the transfer of the Membership Interests to the Trustee;

(b) The parties to the First Lien Forbearance Agreement and Second Lien Forbearance Agreement shall execute and deliver the Mutual Releases to one another; and

(c) Parent shall assign, and the Trustee shall assume, the rights and obligations of the Parent under any Existing Sale Agreements (as defined in Section 5.4 hereof).

2.7 Acceptance of Trustee. The Trustee hereby accepts the duties as trustee imposed on it by this Trust Agreement and agrees to observe and perform such duties, on and subject to the terms and conditions set forth herein. The Trustee hereby further expressly agrees to liquidate the Trust Assets and distribute the Sale Proceeds in accordance with this Trust Agreement. The Trustee shall retain possession of the Trust Assets only in accordance with the Rules and Regulations and subject to the terms and conditions set forth in this Trust Agreement.

Article III

GENERAL POWERS, RIGHTS AND OBLIGATIONS OF THE TRUSTEE

3.1 General Powers of Trustee.

(a) The Trustee will have only the rights, powers and privileges to act on behalf of the Trust to the extent expressly provided in this Trust Agreement. Unless otherwise expressly limited or restricted by this Trust Agreement, so long as such actions are, in the Trustee's reasonable judgment, necessary to manage the affairs of the Trust and safeguard the interests of the Beneficiaries, from the Trust Closing Date until the date that this Trust Agreement is terminated as provided herein, the right to control, operate and manage the business of the Subsidiaries and the Stations shall be solely vested in the Trustee and the Trustee shall conduct the operation of the Stations in the ordinary course of business with a view to maximizing the value to be received from the sale of the Stations, subject in any event to Trustee's obligations under the Act and the Rules and Regulations. Without limiting the generality of the foregoing, from the Trust Closing Date until the date that this Agreement is terminated as provided herein, the Trustee shall or, as applicable, cause the Subsidiaries to:

(i) accept the Trust Assets transferred to the Trust;

(ii) hold legal title to any and all rights in or arising from the Trust Assets, including but not limited to, collecting and receiving any and all money and other property belonging to the Trust and the right to vote any claim or interest arising therefrom and receive any distribution thereon;

(iii) commence, prosecute or settle causes of action, enforce contracts, and assert claims, defenses, offsets and privileges;

(iv) protect and enforce the rights to the Trust Assets by any method deemed appropriate, including by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium or similar law and general principles of equity;

(v) subject to Section 5.1, sell, convey, transfer, or assign the Trust Assets, or any part thereof or any interest therein, on such terms and for such consideration as the Trustee deems desirable or appropriate;

(vi) subject to Section 5.1, cause any Subsidiary to sell all or substantially all its assets, on such terms and for such consideration as the Trustee deems desirable or appropriate;

(vii) apply or distribute the Sale Proceeds in accordance with the terms of this Trust Agreement;

(viii) determine and satisfy any and all liabilities created, incurred or assumed by the Trust, and pay all expenses and make all other payments relating to the Trust Assets;

(ix) subject to Section 3.4, establish the funds, reserves and accounts within the Trust as deemed by the Trustee, in its discretion, to be useful in carrying out the purposes of the Trust;

(x) sue and be sued and participate, as a party or otherwise, in any judicial, administrative, arbitration or other proceeding;

(xi) obtain insurance indemnifying the Trust, the Trustee, the Subsidiaries, the Stations, and their respective employees, agents and representatives (including the Trustee's Professionals);

(xii) subject to Section 3.5, retain and pay such third parties as the Trustee may deem necessary or appropriate to assist the Trustee in carrying out its powers and duties under this Trust Agreement. The Trustee may commit the Trust to and shall pay all such persons or entities reasonable compensation for services rendered and expenses incurred, as well as commit the Trust to indemnify any such parties in connection with the performance of services;

(xiii) consult with the Primary Beneficiary Agent at such times and with respect to such issues relating to the conduct of the Trust as the Trustee considers necessary or desirable;

(xiv) use commercially reasonable efforts to maintain the business operation, revenue, goodwill and reputation of the Stations, including relationships with customers, suppliers and others having business dealings with the Stations;

(xv) use commercially reasonable efforts to maintain promotional advertising, sales, marketing and merchandising support of the Stations at levels equal to or greater than those existing during the period prior to the Trust Closing Date;

(xvi) conduct the operations of the Stations in material compliance with the Act, the Rules and Regulations, and applicable law;

(xvii) retain or hire such Station employees as are required by the Act, the Rules and Regulations, and applicable law;

(xviii) maintain the tangible personal property and other assets and real property of the Stations in their current condition, ordinary wear and tear excepted;

(xix) use commercially reasonable efforts to maintain the ability of the Stations to operate at maximum authorized power and full coverage at all times;

(xx) not enter into, or enter into negotiation or discussions with any person other than in connection with a Sale Agreement or an Existing Sale Agreement with respect to, any local marketing agreement, time brokerage agreement, joint sales agreement or any other similar agreement; and

(xxi) perform such other acts and undertake such other conduct as the Trustee reasonably believes is necessary to carry out the purposes and intent of this Trust.

(b) Notwithstanding the foregoing, during the term, and subject to the provisions, of this Trust Agreement and for so long as the Trustee shall hold the Trust Assets pursuant to this Trust Agreement, the Trustee shall possess and shall be entitled to exercise all rights and powers of absolute ownership of the Trust Assets including, but not limited to, the right to take part in and consent to any members' action of any kind whatsoever; the right to receive dividends and distributions on all membership interests for the account of the Beneficiaries; and the right to receive and waive any notices to members as required by law or the certificate of organization or by-laws of the Subsidiaries; and, subject to the duties set forth in Section 3.1(a) and its subparts, shall have the right and power to cause the sale of the Trust Assets, including the assets of the Stations, in one or more transactions, and the right to vote the membership interests of the Subsidiaries (i) in the election of the Subsidiaries' officers or directors, *provided, however*, that no such officer or director shall have a familial or business relationship with the Beneficiaries, and *provided further* that all restrictions imposed by this Trust Agreement upon dealings between the Trustee and the Beneficiaries shall apply equally to

any such officer or director; (ii) in connection with a sale of all or substantially all of the Trust Assets or assets of the Stations in one or more transactions, subject to obtaining all necessary FCC approvals; and (iii) on all other matters upon which the members of the Subsidiaries are entitled to vote.

(c) The Trustee shall exercise those powers set forth in this Trust Agreement (x) to acquire and hold the Trust Assets in a manner consistent with the Rules and Regulations and (y) to cause all reasonably necessary actions to be taken expeditiously to effect the sale of the Trust Assets or all or substantially all of the assets of the Stations (in one or more transactions) in a commercially reasonable manner for the benefit of and upon approval of the financial terms and conditions of any such transaction by the Primary Beneficiary Agent. The Trustee shall be entitled to rely upon a certificate signed by the secretary or an assistant secretary of the Primary Beneficiary Agent to the effect that such approval has been granted.

(d) No other person shall have any voting right in respect of the Trust Assets so long as this Trust Agreement is in effect. The Trustee shall have no beneficial interest in the Trust Assets.

(e) During the term of this Trust Agreement, except as otherwise expressly provided herein, the Beneficiaries shall not attempt to exercise any control over the decisions or actions of the Trustee, or over the operation or maintenance of the Trust Assets or the Stations; *provided, however*, nothing herein shall prevent the Trustee from utilizing Beneficiaries, or any of their officers or employees, as consultants with regard to the maintenance of the Stations, the Trustee having no obligation to accept or follow any recommendations from such consultants; and *provided further, however*, nothing herein shall prevent the Trustee from providing to the Beneficiaries such reports, financial data or other information heretofore customarily provided by the Stations, in their capacities as debtors of the Beneficiaries, to First Lien Agent regarding the management or operations of the Stations.

(f) Notwithstanding anything herein to the contrary, the Trustee shall not at any time cause the Trust to operate as a business entity within the meaning of Treasury Regulation Section 301.7701-2. Notwithstanding the foregoing, the Trustee shall not be prohibited from engaging in any trade or business for its own account, provided that such activity does not interfere with the Trustee's administration of the Trust.

(g) In the absence of actual knowledge to the contrary, any person dealing with the Trust or the Trustee will be entitled to rely on the authority of the Trustee or any of its agents to act in connection with the Trust Assets. No person dealing with the Trust shall be obligated to inquire into the validity or propriety of any transaction by the Trustee or any agent of the Trustee.

(h) On or before Wednesday of each week, Trustee shall use commercially reasonable efforts to deliver to the First Lien Agent, the Second Lien Agent and Parent, or their designated advisors, (i) a 13-week rolling operating budget for the Stations, which such budget shall include a comparison of the prior week's budget to the actual receipts and disbursements in

a form reasonably acceptable to the Primary Beneficiary Agent and which shall be subject to input from a restructuring adviser of the Primary Beneficiary Agent's choice, at the Primary Beneficiary Agent's option.

(i) On or before Friday of each week, Trustee shall use commercially reasonable efforts to cause Kalil & Company (or such other broker engaged to sell the Stations) to have a telephone conference call with the First Lien Agent, the Second Lien Agent and Parent to discuss, among other things, the prospect list and status of discussions with potential purchasers of the Stations and the status of such Station sales.

3.2 Excess Cash Flow and Budget Deficiencies

(a) To the extent that the Stations generate cash accumulations in excess of the Stations' actual and projected expenses, Trustee shall retain such excess cash flow to pay future costs and expenses associated with the operation of the Stations.

(b) Trustee shall be responsible for operating and paying the operating costs and expenses and unsecured creditors' claims of the Stations. In the event that the cash accumulations of the Stations are not sufficient to cover the operating costs and expenses of the Stations, then the Trustee shall notify the Primary Beneficiary Agent of such shortfall, and the Primary Beneficiary Agent shall have the right, but not the obligation, to pay an advance ("Advance") to the Trustee equal to the amount of the shortfall. In the event that the First Lien Agent or the Second Lien Agent, as Primary Beneficiary Agent, has elected to make any Advances, such Advances shall be repaid at the time the First Lien Obligations or the Second Lien Obligations, as applicable, are paid in full. In the event that the Primary Beneficiary is the Parent, such advances shall be repaid at the time Parent is paid pursuant to this Agreement.

3.3 Books and Records; Reporting Duties.

(a) The Trustee shall maintain books and records relating to the Trust Assets and income of the Trust and the payment of expenses of, and liabilities of and claims against or assumed by, the Trust in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof and to comply with applicable laws. Nothing in this Trust Agreement requires the Trustee to file any accounting or seek approval of any court with respect to the administration of the Trust, or as a condition for making any payment or distribution out of the Trust Assets.

(b) Subject to Section 8.2, the Trustee shall file (or cause to be filed) any other statements, returns or disclosures relating to the Trust that are required by any governmental authority, including any reports and other documents necessary to comply with federal or state securities laws.

3.4 Investment and Safekeeping of Trust Assets. All monies and other property received by the Trustee shall, until paid over or distributed as herein provided, be held in trust for the benefit of the Beneficiaries. The Trustee shall be under no liability for interest or producing

income on any monies received by it hereunder and held for payment or distribution to the Primary Beneficiary Agent, except as such interest shall actually be received by the Trustee. Investments of any monies held by the Trustee shall be administered in view of the manner in which individuals of ordinary prudence, discretion and judgment would act in the management of their own affairs; provided, however, that the right and power of the Trustee to invest the Trust Assets shall be limited to the right and power to invest such Trust Assets in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions, or other temporary liquid investments, such as Treasury bills. Any investment made as provided for herein must mature prior to the date of any payment or distribution required to be made to the Primary Beneficiary Agent, but in no event shall such investment have a maturity date in excess of one month from the date of the acquisition of such investment.

3.5 Retention of Attorneys, Accountants and Other Professionals. The Trustee shall, subject to the approval or direction of the Primary Beneficiary Agent, retain the following professionals ("Trustee's Professionals") to aid in the performance of its responsibilities pursuant to the terms of this Trust Agreement, including the sale of the Trust Assets and the distribution of the Sale Proceeds:

(a) Such law firm(s) as counsel to the Trustee and the Trust as the Trustee may deem advisable to aid in the sale of the Trust Assets and to perform such other functions as may be appropriate to carry out the primary purposes of the Trust. The Trustee may commit the Trust to and shall pay such law firm(s) reasonable compensation from the Trust Assets for services rendered and expenses incurred, which expenses may include, without limitation, the fees and expenses of persons retained by such counsel to perform any services or otherwise assist in connection with the sale of some or all of the Trust Assets.

(b) An independent public accounting firm to audit the financial books and records of the Trust and to perform such reviews and/or audits as the Trustee may deem advisable to carry out the purposes of the Trust. The Trustee may commit the Trust to and shall pay such accounting firm reasonable compensation from the Trust Assets for services rendered and expenses incurred; and

(c) Such other experts, consultants, brokers, appraisers, auctioneers or advisors as are advisable to carry out the purposes of the Trust. The Trustee may commit the Trust to and shall pay all such persons reasonable compensation from the Trust Assets for services rendered and expenses incurred.

3.6 Compensation of Trustee. The Trustee shall receive compensation pursuant to the terms of Schedule B. The compensation and reimbursement of expenses of the Trustee shall be paid out of the Trust Assets; provided, however, that if the Trust Assets are insufficient to pay and reimburse in full such compensation and expenses (as determined reasonably and in good faith by the Trustee), then such shortfall shall be paid by the Primary Beneficiary Agent.

3.7 Confidentiality. The Trustee shall, from the date hereof and until the date that is 12 months following the termination of this Trust Agreement, hold strictly confidential and not

use for personal gain any non-public information of or pertaining to any entity to which any of the Trust Assets relates or of which it has become aware in its capacity as Trustee.

Article IV SUCCESSOR TRUSTEE

4.1 Removal. Subject to such prior approval of the FCC as may be required, the Trustee may be removed at any time for cause by the Primary Beneficiary Agent.

4.2 Resignation. The Trustee may resign by giving thirty (30) days' advance written notice of its resignation to the Primary Beneficiary Agent, *provided, however*, the Trustee agrees to continue performing its duties until such time as transfer of the Trust Assets to a successor trustee has been approved by the FCC. Upon receipt of such resignation notice from the Trustee, the Primary Beneficiary Agent shall give prompt notice thereof to the other parties to this Agreement. In the event of the resignation, incapacity to act or death of any Trustee, such Trustee shall be succeeded by a successor trustee satisfactory to the Primary Beneficiary Agent. Subject to such prior approval of the FCC as may be required, any successor trustee shall succeed to all of the rights and successor obligations of the Trustee replaced hereunder upon its execution of a counterpart of this Trust Agreement. Nothing herein shall prevent the interim maintenance of the Trustee's functions and performance of the Trustee's obligations hereunder by a representative approved by the FCC pursuant to an application for involuntary transfer of control pending selection and approval of a permanent successor as provided for in this Section 4.2.

4.3 Trust Continuance. The death, resignation or removal of the Trustee shall not operate to terminate the Trust or to revoke any existing agency created under the terms of this Trust Agreement or invalidate any action theretofore taken by the Trustee.

4.4 Appointment of Successor Upon Removal, Resignation, or Death. If the Trustee is removed pursuant to Section 4.1, resigns pursuant to Section 4.2 or dies, the Primary Beneficiary Agent shall, subject to prior approval of the FCC as may be required, appoint a successor Trustee.

4.5 Acceptance of Appointment by Successor Trustee. Any successor Trustee appointed pursuant to Section 4.4 shall execute an instrument accepting such appointment hereunder and shall file such acceptance with the Trust's records. Thereupon, such successor Trustee shall, without any further act, become vested with all the estates, properties, rights, powers, trusts and duties of its predecessor in the Trust with like effect as if originally named herein; *provided, however*, that a removed or resigning Trustee shall, nevertheless, when requested in writing by the successor Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Trustee under the Trust all the estates, properties, rights, powers, trusts and duties of such predecessor Trustee.

4.6 Trustee's Alienation Respecting Beneficiaries. Neither the initial Trustee, nor any successor Trustee designated pursuant to this Article IV, may, upon receipt of the Trust Assets

pursuant to this Trust Agreement, also be an officer, director, employee or attributable stockholder of any of the Beneficiaries, or any of their affiliates, or have any business or familial relationships with the Beneficiaries; *provided however*, that any such Trustee may thereafter become an officer, director or employee of the Subsidiaries or any or all of the Stations.

Article V LIQUIDATION OF TRUST ASSETS

5.1 Liquidation of Subsidiaries. The Trustee shall take such steps as the Trustee deems necessary to sell, convey, transfer, or assign the Subsidiaries, or any part or asset thereof or any interest therein, on such terms and for such consideration as the Trustee deems desirable or appropriate; provided, however, that the Trustee shall not, and shall not be authorized to, sell, convey, transfer or assign the Subsidiaries (or any part or asset thereof or interest therein) for any consideration other than cash or other immediately available funds. The Trustee's actions with respect to the disposition of the Subsidiaries shall in all events be taken in a manner so as to maximize the Sale Proceeds.

5.2 Sale Agreements.

(a) To the extent consistent with the Trustee's obligations hereunder, Trustee shall use its good faith and commercially reasonable efforts to enter into, or to cause the Subsidiaries to enter into, binding agreements for the sale of the Stations, individually or collectively, (each, a "Sale Agreement" and collectively, the "Sale Agreements"), with the understanding that such Sale Agreements shall include customary representations, warranties, indemnifications and limitations on liability.

(b) At least five (5) Business Days prior to the execution of a Sale Agreement, the Trustee shall deliver to the First Lien Agent, Second Lien Agent and Parent a copy of such Sale Agreement, together with all attachments thereto. The Trustee shall notify the First Lien Agent, the Second Lien Agent and Parent immediately of the parties' execution of any Sale Agreement and shall, within two (2) calendar days after its execution, provide a copy of such executed Sale Agreement and all related agreements (such as an escrow agreement), along with all schedules, exhibits, and other attachments thereto, to the First Lien Agent, Second Lien Agent and Parent.

5.3 Governmental Authorization. The Trustee shall submit and diligently prosecute appropriate applications to such governmental authorities as any Sale Agreement requires, including applications to the FCC requesting the necessary approval to assign each Station's FCC licenses or to transfer control of any of the Subsidiaries.

5.4 Existing Sale Agreements. In the event that Parent has entered into an agreement or letter of intent to sell any of the Stations to an unaffiliated third party (an "Existing Sale Agreement"), but such sale has not been consummated prior to Trust Closing, Parent shall assign its rights under such Existing Sale Agreement to the Trustee at the Trust Closing and Trustee shall thereafter assume the obligations of Parent thereunder.

5.5 Trustee Efforts. The Trustee shall maintain records of the efforts it undertakes to sell the Stations until the sale of all the Stations have been consummated. The Trustee shall provide the First Lien Agent, Second Lien Agent and Parent with monthly reports setting forth the Trustee's efforts to sell the Stations as contemplated by this Agreement. Such reports shall be designated confidential, shall include the name, address and telephone number of each person who, during the preceding month, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Stations, and shall describe in detail each contact with any such person during that period.

5.6 Application of Sale Proceeds.

(a) Prior to the application or distribution of any Sale Proceeds to any Beneficiary, the Trustee shall first pay any Trust Expenses that are due and payable at such time.

(b) Following payment of the Trust Expenses, the Trustee shall apply the Sale Proceeds as follows:

(i) FIRST, to the First Lien Agent, to pay the First Lien Obligations to the First Lien Lender Group;

(ii) SECOND, to the Second Lien Agent, to pay the Second Lien Obligations to the Second Lien Lender Group; and

(iii) THIRD, any remaining amount shall be distributed to Parent.

(c) For the avoidance of doubt, no payment or distribution shall be made (i) to the Second Lien Agent until the First Lien Obligations have been satisfied in full and the Trustee shall have received a certificate, executed by a duly authorized officer of the First Lien Agent, stating that the First Lien Obligations have been satisfied in full, or (ii) to the Parent until the First Lien Obligations and the Second Lien Obligations have been satisfied in full and the Trustee shall have received a certificate (or certificates), executed by a duly authorized officer of the First Lien Agent and by a duly authorized officer of the Second Lien Agent, stating that the First Lien Obligations and the Second Lien Obligations have been satisfied in full. The First Lien Agent and Second Lien Agent shall provide the certificates required under this Section promptly upon satisfaction in full of the First Lien Obligations and Second Lien Obligations, as applicable.

5.7 Distributions; Withholding. The Trustee shall make any payments or distributions pursuant to Section 5.6 promptly, but in no event more than 2 Business Days, after receipt by the Trust of any Sale Proceeds. The Trustee may withhold from amounts payable or distributable to any Beneficiary any and all amounts, determined in the Trustee's reasonable sole discretion, required to be withheld by any law, regulation, rule, ruling, directive or other

governmental requirement. Notwithstanding anything herein to the contrary, prior to making any payments or distributions to the Beneficiaries, the Trustee may retain such amounts as are reasonably necessary (i) to meet contingent liabilities, (ii) to pay reasonable estimated Trust Expenses and (iii) to satisfy other liabilities incurred or assumed by the Trust (or to which the Trust Assets are otherwise subject), all for the term of the Trust and in accordance with this Trust Agreement.

Article VI TERMINATION

6.1 Irrevocable Agreement. This Trust shall be irrevocable as to each of the Stations held by the Trust until:

- (a) such time as the Trustee causes the Stations to be sold to pursuant to one or more Sales Agreements and with the prior approval by the FCC; and
- (b) all obligations of the Trustee under this Trust Agreement and any agreement to sell the Stations pursuant to any Sale Agreement have been fully performed or waived.

6.2 Termination of the Trust.

(a) The Trust will terminate upon (i) the sale or liquidation of all of the Trust Assets or the assets of the Subsidiaries, pursuant to appropriate approvals issued by the FCC, which shall be in full force and effect and the time for rehearing, reconsideration, review, stay or appeal by or to the FCC or any court under the explicit provisions of the Act, or the explicit Rules and Regulations which provide for such rehearing, reconsideration, review, stay or appeal shall have expired (as verified by an opinion of FCC counsel); (ii) the application of all Sale Proceeds in accordance with the terms of this Trust Agreement; and (iii) the performance and satisfaction (or waiver by the Primary Beneficiary Agent) of the Trustee's duties and obligations under this Trust Agreement, any Sale Agreement or any Existing Sale Agreement and the dissolution of all Subsidiaries whose membership interests are still held by the Trustee. The Trustee shall not unduly prolong the duration of the Trust and shall at all times endeavor to resolve, settle or otherwise dispose of all claims that constitute Trust Assets, to effect the distribution of the Trust Assets in accordance with the terms hereof, wind-up the affairs of the Trust, dissolve the Subsidiaries and terminate the Trust as soon as practicable. Notwithstanding the foregoing, the Trust shall not be terminated if the events set forth in Section 2(c) of the First Lien Forbearance Agreement may still occur.

(b) Parent shall have the right to terminate the Trust unilaterally in the event that the First Lien Obligations and Second Lien Obligations have been paid in full, at which time, subject to such prior approval of the FCC as may be required, the membership interests of the remaining Subsidiaries owning and operating the Stations may be transferred by Trustee back to Parent. The Trustee shall execute and deliver to Parent such documents as are necessary to effectuate the transfer of the membership interests in the remaining Subsidiaries to the Parent.

Parent, the Trustee and the Subsidiaries shall prosecute such FCC applications with all reasonable diligence and shall reasonably cooperate with each other and use their commercially reasonable efforts to obtain the FCC's grant of such applications promptly. Parent, the Trustee and the Subsidiaries shall provide such additional information as the FCC may reasonably request in processing such FCC applications and will furnish such information within the time established by the FCC in its request or any reasonable and necessary extension thereof. As determined by Parent in its sole discretion, the Parent, the Trustee or the Subsidiaries shall or shall not petition for reconsideration or review or file an appeal of any decision by the FCC or the staff of the FCC denying any such FCC application.

Article VII LIMITATION OF LIABILITY AND INDEMNIFICATION

7.1 Limitation of Liability; Indemnification. The Trustee shall perform the duties and obligations imposed on the Trustee by this Trust Agreement with reasonable diligence and care under the circumstances. In no event shall the Trustee be personally liable for any claim asserted against the Trust for any reason whatsoever, except for such of its own acts as shall constitute willful misconduct, gross negligence, willful disregard of the Trustee's duties or material breach of this Trust Agreement. Except as aforesaid, the Trustee shall be defended, held harmless and indemnified from time to time by the Primary Beneficiary, against any and all losses, claims, costs, expenses and liabilities to which the Trustee may be subject by reason of the Trustee's execution in good faith of the Trustee's duties under this Trust Agreement. The Trustee's officers, employees, agents (including the Trustee's Professionals) shall be likewise defended, held harmless and indemnified. Without limiting the generality of the foregoing, the Trustee shall have no liability to any Beneficiary on account of the Trustee's investment or non-investment of any Trust Assets or any losses with respect to any such investments of Trust Assets, provided such investments are made, or the Trustee's decision not to invest any Trust Assets in any case is made, in accordance with the terms of this Trust Agreement.

7.2 Reliance by Trustee. Except as otherwise provided in Section 7.1:

(a) the Trustee may rely, and shall be protected in acting upon, any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) the Trustee may consult such Trustee's Professionals as may be selected by it, and the Trustee shall not be liable for any action taken or omitted to be taken by it in accordance with the advice of such Trustee's Professionals; and

(c) persons dealing with the Trustee shall look only to the Trust Assets to satisfy any liability incurred by the Trustee to such person in carrying out the terms of this Trust Agreement, and the Trustee shall have no personal obligation to satisfy any such liability.

Article VIII
TAX MATTERS

8.1 Classification. For federal and state income tax purposes, it is intended that the Trust be classified as a grantor trust subject to the provisions of Subchapter J, Subpart E of the Code, that Parent and each of the Subsidiaries will continue to be classified as disregarded entities, and that Holdco will continue to be treated as the owner of all the assets, and as the obligor under all the liabilities, of the Subsidiaries. Accordingly, Holdco acknowledges and agrees that each item of income, gain, loss, deduction or credit attributable to the Trust Assets, including any such items attributable to the operations of the Subsidiaries or the sale of the Trust Assets, will be included by Holdco in computing its taxable income or loss and available credits.

8.2 Tax Returns. The Trustee will keep, or cause to be kept, all appropriate books and records relating to the receipt and disbursement of all monies under this Trust Agreement or any agreement contemplated hereby, and will furnish to Holdco such information with respect thereto as shall be necessary to enable Holdco to prepare all required tax returns. The Trustee also will cause each Subsidiary to furnish to Holdco such tax and financial information as shall be necessary to enable Holdco to compute its taxable income or loss in accordance with Section 8.1 hereof. Holdco will prepare, or cause to be prepared, all tax returns required to be filed by or with respect to the Trust or by the Subsidiaries. The Trustee will execute and file, or cause to be executed and filed, the tax returns so prepared by Holdco unless the Trustee reasonably determines that such returns do not accurately reflect the Trustee's receipt and disbursement of moneys under this Trust Agreement.

8.3 Indemnification. Parent and Holdco, jointly and severally, shall indemnify the Trustee against any and all income taxes, and any interest and penalties imposed with respect thereto, attributable to the activities of the Trust or the Subsidiaries, including any taxes, interest and penalties assessed with respect to any income derived from the operations of the Subsidiaries or the sale of the Trust Assets.

Article IX
MISCELLANEOUS

9.1 Notices. All notices, requests or other communications required or permitted to be made in accordance with this Trust Agreement shall be in writing and shall be delivered personally or by facsimile transmission or mailed by first class mail or by overnight delivery service.

If to Holdco or Parent, at:

Multicultural Television Broadcasting LLC
449 Broadway, 2nd Floor
New York, NY 10013
Attn: Sean Kim, CFO
Fax No.: 212-966-9580

Email: seank@mrbi.net

with a copy (which shall not constitute notice), at:

Leventhal Senter & Lerman PLLC
2000 K Street, NW
Suite 600
Washington, DC 20006
Attn: Howard A. Topel
Fax No.: 202-293-7783
E-mail: htopel@lsl-law.com

If to the Trustee, at:

Lee W. Shubert LC
c/o 11077 Swansfield Rd.
Columbia, MD 21044-2724
Phone No.: 202-350-9658
Facsimile No.: 703-991-7120
E-mail: lee@sciarrinolaw.com

with a copy to:

Dawn M. Sciarrino, Esq.
Sciarrino & Shubert, PLLC
5425 Tree Line Drive
Centreville, Virginia 20120-1676
Phone No.: (202) 350-9658
Facsimile No.: (703) 991-7120
E-mail: dawn@sciarrinolaw.com

If to the First Lien Agent, at:

WELLS FARGO FOOTHILL, INC.
2450 Colorado Avenue
Suite 3000 West
Santa Monica, California 90404
Attn: Specialty Finance Manager
Fax No.: 310-453-7442

with a copy (which shall not constitute notice), at:

**PAUL, HASTINGS, JANOFSKY &
WALKER LLP**
515 S. Flower Street

Twenty-fifth Floor
Los Angeles, CA 90071
Attn: John Francis Hilson, Esq.
Fax No.: 213-996-3300

If to the Second Lien Agent, at:

PACIFIC MEDIA CAPITAL, LLC
100 Wilshire Blvd., Suite 1280
Santa Monica, CA 90401
Attn: James Downey
Fax:

with a copy (which shall not constitute notice), at:

**D. B. ZWIRN SPECIAL OPPORTUNITIES
FUND, L.P.**
745 Fifth Avenue
New York, NY 10151
United States of America
Attn: Chirag Jardosh
Fax:

Notices sent out by facsimile transmission shall be deemed delivered when actually received, and notices sent out by first-class mail shall be deemed delivered three (3) Business Days after mailing and notices sent by overnight delivery services shall be deemed delivered the next Business Day after mailing.

9.2 Intention of Parties to Establish Trust. This Trust Agreement is intended to create a trust, and the Trust created hereunder shall be governed and construed in all respects as a trust.

9.3 Preservation of Privilege and Defenses. In connection with the rights, claims, and causes of action that constitute the Trust Assets, any attorney-client privilege, work-product privilege, or other privilege or immunity attaching to any documents or communications (whether written or oral) transferred to the Trust shall vest in the Trustee, and the Trustee is authorized to take all necessary actions to effectuate the transfer of such privileges and available defenses.

9.4 Cooperation. Parent and Holdco shall provide the Trustee with copies of such of their books and records as the Trustee shall reasonably require for the purpose of performing its duties and exercising its powers hereunder. Moreover, Parent and the Subsidiaries shall from time to time, at the reasonable request of and without further cost or expense to the Trustee,

execute and deliver such other instruments of conveyance and transfer and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby to vest in Trustee good title to the Trust Assets.

9.5 Investment Company Act. The Trust should not be considered, and the Trust does not and will not hold itself out as, an “investment company” or an entity “controlled” by an “investment company,” as such terms are defined in the Investment Company Act of 1940, as amended.

9.6 Non-transferability of Beneficial Interests; Interests Beneficial Only; No Voting Rights; Successors.

(a) All interests of the Beneficiaries shall be uncertificated and non-transferable, except upon the death of a Beneficiary that is a natural person or by operation of law.

(b) The rights to a beneficial interest hereunder shall not entitle any Beneficiary to (i) any title in or to the Trust Assets as such (which title is vested in the Trustee) or to any right to call for a partition or division of Trust Assets or to require an accounting, or (ii) any voting rights with respect to the administration of the Trust and the actions of the Trustee in connection therewith.

9.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to the conflicts or choice of law principles thereof.

9.8 Headings. Sections, subheadings and other headings used in this Trust Agreement are for convenience only and shall not affect the construction of this Trust Agreement.

9.9 Interpretative Provisions.

(a) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural unless the context otherwise requires.

(b) All references to any person shall include its successors and assigns.

(c) The words “hereof”, “herein”, “hereunder”, “this Trust Agreement” and words of similar import when used in this Trust Agreement shall refer to this Trust Agreement as a whole and not any particular provision of this Trust Agreement and as this Trust Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

(d) The word “including” when used in this Trust Agreement shall mean “including, without limitation.”

9.10 Amendment and Waiver. If at any time it is deemed advisable for the parties hereto to amend this Trust Agreement, it may be amended by an agreement in writing executed by all the parties hereto, provided there has first been obtained any consent by the FCC necessary in connection with any such substantial amendment if such approval is required by the Rules and Regulations. Insignificant amendments not requiring FCC consent shall be reported promptly to the FCC. The parties hereto agree to promptly amend this Trust Agreement as may be required by the FCC to carry out the purposes hereof. The Trustee agrees to become party to any amendment hereto that is required pursuant to the First Lien Forbearance Agreement or Second Lien Forbearance Agreement.

9.11 Assignment. This Trust Agreement may not be assigned by any party without the prior written consent of the First Lien Agent and Second Lien Agent.

9.12 Irrevocability. The Trust is irrevocable, but is subject to amendment as provided for herein.

9.13 Severability. Wherever possible, each provision of this Trust Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Trust Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Trust Agreement.

9.14 Counterparts. This Trust Agreement may be executed by one or more of the parties hereto on any number of separate counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this Trust Agreement by facsimile or other electronic method of transmission shall be as effective as delivery of a manually executed counterpart hereof.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized officers or representatives to execute and deliver this Trust Agreement as of the day and year first written above.

HOLDCO:

MTB EQUITY LLC,
a Delaware limited liability company

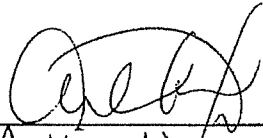
By: _____

Name: Arthur Fife


Title: President

PARENT:

**MULTICULTURAL TELEVISION
BROADCASTING LLC,**
a Delaware limited liability company

By: 
Name: Arthur Liu
Title: President

FIRST LIEN AGENT AND LENDERS: **WELLS FARGO FOOTHILL, INC.,**
a California corporation, as Agent and as a Lender

By: 
Name: Jeff Scott
Title: V.P.

CITICORP USA INC.,
as a Lender

By: _____
Name: _____
Title: _____

FORTRESS CREDIT FUNDING III LP,
as a Lender

By: Fortress Credit Funding III GP LLC, its
General Partner

By: _____
Name: _____
Title: _____


CANPARTNERS INVESTMENTS IV, L.L.C.,
as a Lender

By: _____
Name: _____
Title: _____

FIRST LIEN AGENT AND LENDERS: **WELLS FARGO FOOTHILL, INC.,**
a California corporation, as Agent and as a Lender

By: _____
Name:
Title:

CITICORP USA INC.,
as a Lender

By:  _____
Name: *Stephen Eustace*
Title: *Vice President*

FORTRESS CREDIT FUNDING III LP,
as a Lender

By: Fortress Credit Funding III GP LLC, its
General Partner

By: _____
Name:
Title:

CANPARTNERS INVESTMENTS IV, L.L.C.,
as a Lender

By: _____
Name:
Title:

FIRST LIEN AGENT AND LENDERS: WELLS FARGO FOOTHILL, INC.,
a California corporation, as Agent and as a Lender

By: _____
Name:
Title:

CITICORP USA INC.,
as a Lender

By: _____
Name:
Title:

FORTRESS CREDIT FUNDING III LP,
as a Lender

By: Fortress Credit Funding III GP LLC, its
General Partner

By: _____
Name: **CONSTANTINE M. DAKOLIAS**
Title: **CHIEF CREDIT OFFICER**

CANPARTNERS INVESTMENTS IV, L.L.C.,
as a Lender

By: _____
Name:
Title:

FIRST LIEN AGENT AND LENDERS: **WELLS FARGO FOOTHILL, INC.,**
a California corporation, as Agent and as a Lender

By: _____
Name:
Title:

CITICORP USA INC.,
as a Lender

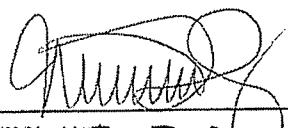
By: _____
Name:
Title:

FORTRESS CREDIT FUNDING III LP,
as a Lender

By: Fortress Credit Funding III GP LLC, its
General Partner

By: _____
Name:
Title:

CANPARTNERS INVESTMENTS IV, L.L.C.,
as a Lender

By:  _____
Name: Mark J. Smith
Title: Authorized Signatory

FORTRESS CREDIT FUNDING II LP,
as a Lender

By: Fortress Credit Funding II GP LLC, its
General Partner

By: _____
Name: **CONSTANTINE M. DAKOLIAS**
Title: **CHIEF CREDIT OFFICER**

FORTRESS CREDIT FUNDING IV LP,
as a Lender

By: Fortress Credit Funding IV GP LLC, its
General Partner

By: _____
Name: _____
Title: **CONSTANTINE M. DAKOLIAS**
CHIEF CREDIT OFFICER

**SECOND LIEN AGENT AND
LENDERS:**

PACIFIC MEDIA CAPITAL, LLC
a Delaware limited liability company, as Agent
and as a Lender

By: 

Name: Jack Dwyer
Title: Manager

**D. B. ZWIRN SPECIAL OPPORTUNITIES
FUND, L.P.,**
as a Lender

By: _____

Name:
Title:

**BERNARD NATIONAL LOAN INVESTORS,
LTD.,**
as a Lender

By: _____


Name:
Title:

**SECOND LIEN AGENT AND
LENDERS:**


PACIFIC MEDIA CAPITAL, LLC
a Delaware limited liability company, as Agent
and as a Lender

By: _____
Name:
Title:

**D. B. ZWIRN SPECIAL OPPORTUNITIES
FUND, L.P.,**
as a Lender

By:  _____
Name: **LAWRENCE D. CUTLER**
Title: **AUTHORIZED SIGNATORY**

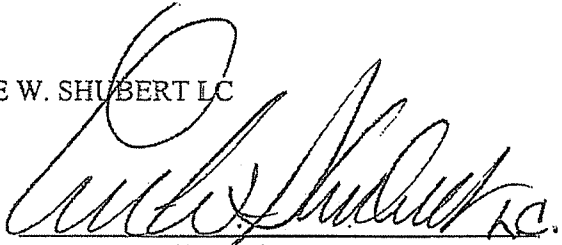
**BERNARD NATIONAL LOAN INVESTORS,
LTD.,**
as a Lender

By:  _____
Name:
Title: **LAWRENCE D. CUTLER**
AUTHORIZED SIGNATORY

TRUSTEE:

LEE W. SHUBERT LC

By:

A handwritten signature in black ink, appearing to read "Lee W. Shubert LC", written over a horizontal line.

Name: Lee W. Shubert

Title:

TRUST AGREEMENT

SCHEDULE A**STATIONS**

CALL SIGN	FCC FACILITY ID No.	COMMUNITY OF LICENSE	LICENSEE
KCNS	71586	San Francisco, CA	MTB San Francisco Licensee LLC
WMFP	41436	Lawrence, MA	MTB Boston Licensee LLC
WOAC	43870	Canton, OH	MTB Cleveland Licensee LLC
WRAY-TV	10133	Wilson, NC	MTB Raleigh Licensee LLC