

## **AMENDMENT TO SHARED SERVICES AGREEMENTS**

THIS AMENDMENT TO SHARED SERVICES AGREEMENTS (this "Amendment") is made as of March 15, 2011, by and between Southeastern Media Holdings, Inc., a Delaware corporation ("Licensee"), and Raycom Media, Inc., a Delaware corporation ("Provider," and together with Licensee, the "Parties").

### **Recitals**

Licensee and Provider are parties to three Shared Services Agreements (the "SSAs") as follows: (a) respecting Station WFSX-TV, Wilmington, North Carolina, dated as of March 3, 2003, as amended June 16, 2003; (b) respecting Station WXTX, Columbus, Georgia, dated as of February 13, 2003, as amended June 16, 2003; and (c) respecting WUPV, Ashland, Virginia, dated as of January 8, 2007 (hereinafter WFSX-TV, WXTX and WUPV are referred to as the "Stations").

In connection with processing of the pending application for consent to the transfer of control of Licensee (FCC File No. BTCCDT-20101229ABA, *et seq*), Licensee and Provider have been requested by the Federal Communications Commission (the "FCC") to amend the SSAs to provide more detailed default and remedies provisions.

### **Amendment**

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, the Parties agree as follows:

A. Amendment Terms. Section 8(c) of each SSA is designated as Section 8(d), and the following new Section 8(c) is added to each SSA:

(c) The following default and termination provisions shall apply to this Agreement:

(1) In addition to any other remedies available at law or equity, any of the Agreements may be terminated as set forth below by either Licensee or Provider, as applicable, by written notice to the other, if the party seeking to terminate is not then in material default or breach of this Agreement, upon the occurrence of any of the following:

(i) By either party if an Agreement is declared invalid or illegal in whole or material part by an order or decree of the FCC or any other administrative agency or court of competent jurisdiction, such order or decree has become final and no longer subject to further administrative or judicial review, and this Agreement cannot be reformed, in a manner reasonable acceptable to Provider and Licensee, to remove and/or eliminate the violation;

(ii) By Licensee if Provider is in material breach of its obligations hereunder and, and in the event of a non-payment default only, such breach has not been cured by Provider within thirty (30) days after notice thereof by Licensee; provided, however, should Provider fail to timely make the payments required in Schedule 4(g), Licensee may terminate an

Agreement without notice and without a cure period if any such payments are overdue by ten (10) days or more with termination under this Section 8(c)(1)(ii) being effective upon Licensee's notice of termination, and upon such termination for non-payment Licensee and Provider shall have no further obligation to the other except for any sums due through the date of termination;

(iii) By Provider if Licensee is in material breach of its obligations hereunder and such breach has not been cured by Licensee within thirty (30) days after notice thereof by Provider;

(iv) The mutual written consent of the Parties;

(v) By Licensee or Provider if the other Party shall make a general assignment for the benefit of creditors, files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which if filed against such party, has not been dismissed within one hundred eight (180) days thereof;

(vi) By Provider if the Station, except due to an outage caused by a *Force Majeure* event or the negligence of Provider, fails to broadcast a reasonably acceptable signal for more than twenty-five (25) consecutive hours; and

(viii) Automatically if Provider purchases the Station pursuant to the Option Agreement.

(2) Specific Performance. The Parties acknowledge that the subject matter of this Agreement is unique, the value thereof is not easily ascertainable, and breach of this Agreement by either Party would cause damages to the other that could not be adequately remedied through a judgment for money damages. Accordingly, the Parties agree that upon any material breach of this Agreement the non-breaching Party may elect to seek specific performance of this Agreement in lieu of filing an action for money damages.

(3) Attorneys' Fees. Should either Party institute any action or proceeding at law or in equity to enforce any provision of this Agreement, including an action for declaratory relief, or for damages by reason of an alleged breach of any provision of this Agreement by the other party, or otherwise in connection with this Agreement, or any provision hereof, the prevailing party shall be entitled to recover from the other Party reasonable attorneys' fees and court costs in such action or proceeding.

B. Miscellaneous. Capitalized terms used herein and not defined shall have the meanings set forth in the SSAs. Except as expressly set forth or referred to herein, the SSAs have not been amended or modified and remain in full force and effect. This Amendment may be executed in separate counterparts, each of which shall be deemed an original but which together shall constitute one instrument.


[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO AMENDMENT TO SSAs

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

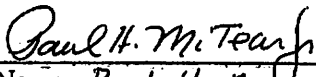
LICENSEE:

SOUTHEASTERN MEDIA HOLDINGS, INC.

By:   
Name: Lynn O. Pearson  
Title: Exec. Vice-President, CFO

PROVIDER:

RAYCOM MEDIA, INC.

By:   
Name: Paul H. McTear Jr.  
Title: Pres. & CEO.