

EXCHANGE AGREEMENT

dated as of June 24, 2014

by and among

FOX TELEVISION STATIONS, INC.,

KTVU, LLC,

and

COX MEDIA GROUP, LLC

TABLE OF CONTENTS

ARTICLE I	1
Section 1.01 Definitions.....	1
ARTICLE II EXCHANGE AND TRANSFER	1
Section 2.01 Transfer and Exchange	1
Section 2.02 Purchased Cox Assets	2
Section 2.03 Excluded Cox Assets	3
Section 2.04 Assumed Cox Liabilities.....	4
Section 2.05 Excluded Cox Liabilities.....	5
Section 2.06 Purchased FTS Assets.....	6
Section 2.07 Excluded FTS Assets	7
Section 2.08 Assumed FTS Liabilities.....	8
Section 2.09 Excluded FTS Liabilities	9
Section 2.10 Like Kind Exchange	10
Section 2.11 Assignment of Contracts and Rights.....	10
Section 2.12 Closing	11
Section 2.13 Time and Place of Closing.....	11
Section 2.14 Closing Transactions and Deliverables.....	11
Section 2.15 General Proration	14
Section 2.16 Shared Cox Contracts	18
Section 2.17 Shared FTS Contracts	19
Section 2.18 National Sales Rep Agreements.....	21
ARTICLE III REPRESENTATIONS AND WARRANTIES OF COX	21
Section 3.01 Corporate Existence and Power	21
Section 3.02 Corporate Authorization; Voting Requirements.....	21
Section 3.03 Governmental Authorization	22
Section 3.04 Noncontravention.....	22
Section 3.05 Financial Information.....	22
Section 3.06 Absence of Certain Changes or Events.....	23
Section 3.07 Contracts	23
Section 3.08 Intellectual Property.....	26

Section 3.09	Real Property	26
Section 3.10	Absence of Litigation.....	29
Section 3.11	Compliance with Laws	29
Section 3.12	FCC Matters; Qualifications	29
Section 3.13	Carriage Matters.....	31
Section 3.14	Employees; Labor Matters	32
Section 3.15	Employee Benefit Plans.....	32
Section 3.16	Environmental Matters.....	34
Section 3.17	Equipment	35
Section 3.18	Sufficiency	35
Section 3.19	Taxes	35
Section 3.20	Brokers	36
Section 3.21	Related Party Transactions	36
Section 3.22	Limitations on Representations and Warranties	37
ARTICLE IV REPRESENTATIONS AND WARRANTIES OF FTS		37
Section 4.01	Corporate Existence and Power	37
Section 4.02	Corporate Authorization; Voting Requirements	37
Section 4.03	Governmental Authorization	37
Section 4.04	Noncontravention.....	38
Section 4.05	Financial Information.....	38
Section 4.06	Absence of Certain Changes or Events.....	39
Section 4.07	Contracts	39
Section 4.08	Intellectual Property.....	41
Section 4.09	Real Property	42
Section 4.10	Absence of Litigation.....	45
Section 4.11	Compliance with Laws	45
Section 4.12	FCC Matters; Qualifications	45
Section 4.13	Carriage Matters.....	46
Section 4.14	Employees; Labor Matters	47
Section 4.15	Employee Benefit Plans.....	48
Section 4.16	Environmental Matters.....	49
Section 4.17	Equipment	50

Section 4.18	Sufficiency	50
Section 4.19	Taxes	51
Section 4.20	Brokers	52
Section 4.21	Related Party Transactions	52
Section 4.22	Limitations on Representations and Warranties	52
ARTICLE V COVENANTS.....		52
Section 5.01	Cox Operations Pending Closing.....	52
Section 5.02	FTS Operations Pending Closing.....	55
Section 5.03	Retransmission Consent and Carriage	59
Section 5.04	Financial and Operating Reports	59
Section 5.05	Access to Information	60
Section 5.06	Risk of Loss	61
Section 5.07	Access to the Stations for Equipment Installation	62
Section 5.08	Access to Transferred Employees.....	63
Section 5.09	Exclusivity	64
Section 5.10	Affiliates	64
Section 5.11	Commercially Reasonable Efforts; Further Assurances	64
Section 5.12	Governmental Approvals	64
Section 5.13	Certain Filings; Further Actions	67
Section 5.14	Control Prior to Closing.....	68
Section 5.15	Public Announcements	68
Section 5.16	Non-Solicitation.....	68
Section 5.17	Notices of Certain Events	68
Section 5.18	Retention of Records; Post-Closing Access to Records	69
Section 5.19	Accounts Receivable.....	69
Section 5.20	Environmental Covenants.....	71
Section 5.21	Copy of Virtual Data Room and Electronic Files.....	74
Section 5.22	KTVU, LLC Name Change	74
ARTICLE VI EMPLOYEE MATTERS		75
Section 6.01	Employment.....	75
Section 6.02	Savings Plan.....	77

Section 6.03	Employee Welfare Plans	77
Section 6.04	Vacation	78
Section 6.05	Sick Leave	78
Section 6.06	No Further Rights	78
Section 6.07	Flexible Spending Plan	78
Section 6.08	Payroll Matters	79
Section 6.09	COBRA	80
Section 6.10	Multiemployer Pension Plans	80
Section 6.11	Severance	80
Section 6.12	Annual Bonus Programs	81
Section 6.13	Long-Term Incentive Programs	81
Section 6.14	WARN Compliance	81
ARTICLE VII TAX MATTERS		81
Section 7.01	Like Kind Exchange	81
Section 7.02	Bulk Sales	82
Section 7.03	Transfer Taxes	82
Section 7.04	Allocation of Fair Market Value	82
Section 7.05	Allocation of Taxes	83
Section 7.06	Audits	83
ARTICLE VIII CONDITIONS TO CLOSING		84
Section 8.01	Conditions to Obligations of Cox and FTS	84
Section 8.02	Conditions to Obligations of Cox	84
Section 8.03	Conditions to Obligations of FTS	85
ARTICLE IX TERMINATION		87
Section 9.01	Termination	87
Section 9.02	Effect of Termination	88
ARTICLE X SURVIVAL; INDEMNIFICATION		88
Section 10.01	Survival	88
Section 10.02	Indemnification by Cox	89
Section 10.03	Indemnification by FTS	90
Section 10.04	Notification of Claims	90

Section 10.05	Limitations	92
Section 10.06	Exclusive Remedies	92
Section 10.07	Limitation on Liability	92
ARTICLE XI GENERAL PROVISIONS		93
Section 11.01	Expenses	93
Section 11.02	Notices	93
Section 11.03	Terms Generally.....	94
Section 11.04	Headings	94
Section 11.05	Severability	94
Section 11.06	Entire Agreement.....	94
Section 11.07	Successors and Assigns.....	95
Section 11.08	No Recourse.....	95
Section 11.09	No Third-Party Beneficiaries.....	95
Section 11.10	Amendments and Waivers	95
Section 11.11	Governing Law; Jurisdiction.....	95
Section 11.12	Specific Performance	96
Section 11.13	WAIVER OF JURY TRIAL.....	96
Section 11.14	Counterparts	96
Section 11.15	No Presumption	96
Section 11.16	Disclosure Schedules	96
Section 11.17	Guarantee	97
Annex 1	Definitions	
Exhibit A-1	Form of Bill of Sale (<i>for Purchased Cox Assets</i>)	
Exhibit A-2	Form of Bill of Sale (<i>for Purchased FTS Assets</i>)	
Exhibit B-1	Form of Assignment of Cox FCC Licenses	
Exhibit B-2	Form of Assignment of FTS FCC Licenses	
Exhibit C-1	Form of Assignment of Cox Intellectual Property	
Exhibit C-2	Form of Assignment of Purchased FTS IP	
Exhibit D-1	Form of Cox Assignment and Assumption (<i>for Purchased Cox Assets and Assumed Cox Liabilities</i>)	
Exhibit D-2	Form of FTS Assignment and Assumption (<i>for Purchased FTS Assets and Assumed FTS Liabilities</i>)	
Exhibit E-1	Form of Assignment and Assumption of Cox Real Property Leases	
Exhibit E-2	Form of Assignment and Assumption of FTS Real Property Leases	

Exhibit F-1	Form of Special Warranty Deed for Cox Owned Real Property
Exhibit F-2	Form of Special Warranty Deed for FTS Owned Real Property (<i>Massachusetts</i>)
Exhibit F-3	Form of Special Warranty Deed for FTS Owned Real Property (<i>Tennessee</i>)
Exhibit G-1	Form of Cox Transition Services Agreement (<i>for services provided by Cox</i>)
Exhibit G-2	Form of FTS Transition Services Agreement (<i>for services provided by FTS</i>)
Exhibit H	Form of Excluded FTS IP and Shared Programming License Agreement

EXCHANGE AGREEMENT

This EXCHANGE AGREEMENT (this “Agreement”), dated as of June 24, 2014, is entered into by and among Fox Television Stations, Inc., a Delaware corporation (“FTS”); KTVU, LLC, a Delaware limited liability company (“Cox”); and, solely for purposes of Section 11.17, Cox Media Group, LLC, a Delaware limited liability company (“Guarantor”).

RECITALS

WHEREAS, Cox owns and operates television broadcast station KTVU(TV) in Oakland, California, Facility ID No. 35703 (the “Cox Oakland Station”) and television broadcast station KICU-TV in San Jose, California, Facility ID No. 34564 (the “Cox San Jose Station”) (the Cox Oakland Station and the Cox San Jose Station are collectively referred to as the “Cox Stations”), pursuant to licenses issued to Cox by the United States Federal Communications Commission (the “FCC”);

WHEREAS, FTS owns and operates television broadcast station WFXT(TV) in Boston, Massachusetts, Facility ID No. 6463 (the “FTS Boston Station”) and television broadcast station WHBQ-TV in Memphis, Tennessee, Facility ID No. 12521 (the “FTS Memphis Station”) (the FTS Boston Station and the FTS Memphis Station are collectively referred to as the “FTS Stations”), pursuant to licenses issued to FTS by the FCC;

WHEREAS, pursuant to the terms and subject to the conditions set forth in this Agreement, Cox and FTS desire to exchange all of the Purchased Cox Assets and Assumed Cox Liabilities for all of the Purchased FTS Assets and Assumed FTS Liabilities as a “like-kind exchange” within the meaning of Section 1031 of the Code; and

WHEREAS, the parties hereto intend to create a contract under seal.

NOW, THEREFORE, taking the foregoing into account and in consideration of the mutual representations, warranties, covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

Section 1.01 Definitions. Capitalized terms used herein, and not otherwise defined herein, shall have the meaning given to such terms in Annex 1 hereto.

ARTICLE II

EXCHANGE AND TRANSFER

Section 2.01 Transfer and Exchange. Pursuant to the terms and subject to the conditions of this Agreement, at the Closing:

(a) Cox shall convey, transfer, assign, and deliver, or cause to be conveyed, transferred, assigned, and delivered, to FTS, free of all Liens other than Cox Permitted Liens, all of Cox's right, title, and interest in, to, and under the Purchased Cox Assets and FTS shall assume, discharge, pay and perform or otherwise satisfy in accordance with their respective terms the Assumed Cox Liabilities (collectively, the "Cox Station Transfer"), and

(b) in exchange therefor, FTS shall convey, transfer, assign, and deliver, or cause to be conveyed, transferred, assigned, and delivered, to Cox, free of all Liens other than FTS Permitted Liens, all of FTS's right, title, and interest in, to, and under the Purchased FTS Assets and Cox shall assume, discharge, pay and perform or otherwise satisfy in accordance with their respective terms the Assumed FTS Liabilities (collectively, the "FTS Station Transfer").

Section 2.02 Purchased Cox Assets. As used herein, the term "Purchased Cox Assets" shall mean, except as set forth in Section 2.03 (Excluded Cox Assets), all of the business, assets, properties, contractual rights, rights and claims of Cox, in each case as and to the extent primarily used or primarily held for use in connection with the operation of the Cox Business, wherever situated and of whatever kind and nature, including the following assets, Contracts, and properties (tangible or intangible), as the same shall exist on the date of this Agreement and not disposed of in accordance with Section 5.01, and all assets of the Cox Business acquired by Cox in accordance with Section 5.01 between the date of this Agreement and the Closing:

(a) all rights of Cox or its Affiliates in the Cox Real Property Leases; provided, however, that, with respect to any Cox Real Property Lease for Cox Leased Real Property (i) which is listed on the Final Cox Real Property Lease List but is not also listed on the Preliminary Cox Real Property Lease List, and (ii) for which the aggregate annual rent due thereunder exceeds Five Thousand and 00/100 Dollars (\$5,000.00), FTS shall have the option, in its sole discretion, to reject the inclusion of any such Cox Real Property Lease as a Purchased Cox Asset, in which case, such Cox Real Property Lease shall not be assigned to FTS and shall be an Excluded Cox Asset (each, a "Rejected Cox Real Property Lease");

(b) all fixed assets and property set forth on Cox Disclosure Schedule Section 2.02(b) and all other Cox Equipment, including the Cox Owned Real Property;

(c) all rights under the Assumed Cox Contracts; provided, however, that Assumed Cox Contracts shall in no event include Excluded Cox Contracts;

(d) all rights, shares and interest of Cox or its Affiliates in Sutro Tower, Inc.;

(e) all deposits, including security deposits held by landlords under any Real Property Lease, and other prepaid expenses (other than prepaid Taxes) and leases and rentals, in each case for which Cox receives a credit under Section 2.15 and are prorated in accordance with Section 2.15 as of the Closing Date;

(f) all of Cox's rights, claims, credits, causes of action or rights of set-off against third parties relating primarily to the Purchased Cox Assets, including unliquidated rights under manufacturers' and vendors' warranties;

(g) all Cox Intellectual Property;

(h) all Cox FCC Licenses and all municipal, state and federal franchises, licenses, permits or other governmental authorizations relating primarily to the Cox Stations;

(i) all prepayments under advertising sales contracts for committed air time for advertising on the Cox Stations that has not been aired prior to the Closing Date;

(j) all information and data, sales and business records, books of account, files, invoices, inventory records, general, financial, accounting and real and personal property and sales and use Tax records (but excluding all other Tax records), personnel and employment records for Transferred Employees (to the extent permitted by applicable Law) and all engineering information, sales and promotional literature, manuals and data, sales and purchase correspondence, lists of present and former suppliers and lists of present and former customers, quality control records and manuals, blueprints, litigation and regulatory files, and all other books, documents and records, in each case to the extent primarily relating to the Cox Stations; provided, however, Cox may retain copies of any of the foregoing to the extent (i) necessary for accounting or Tax purposes or to comply with Cox's document retention policies or (ii) related to any other assets or business of Cox;

(k) all management and other systems (including computers and peripheral equipment), databases, computer software, and similar assets, and all licenses and rights in relation thereto, in each case primarily relating to the Cox Stations;

(l) the shared assets used by the Cox Stations and another Cox entity, business or television station, but only to the extent specifically set forth on Cox Disclosure Schedule Section 2.02(l);

(m) engineering plans held or used by Cox primarily in connection with the Cox Business or the Cox Leased Real Property; and

(n) all other items listed on Cox Disclosure Schedule Section 2.02(n).

Section 2.03 Excluded Cox Assets. FTS expressly understands and agrees that the following assets, contracts and properties of Cox (the "Excluded Cox Assets") shall not be conveyed, transferred, assigned, or delivered to FTS and are excluded from the Purchased Cox Assets:

(a) all of Cox's Cash, Cash Equivalents, including marketable securities, certificates of deposit and other depository accounts (other than any of the foregoing included as a Purchased Cox Asset pursuant to Section 2.02(e));

(b) all interest in and to refunds, rebates, abatements, or other recoveries of Taxes relating to the time period prior to the Closing Date, subject to Section 7.05;

(c) all Cox Accounts Receivable;

(d) all minute books and corporate records of Cox and its Affiliates and duplicate copies of records of the Cox Stations;

(e) all Contracts that are (i) with any distributor of video programming including any MVPD Agreements, (ii) National Sales Rep Agreements, (iii) Cox Affiliation Agreements, (iv) Shared Cox Contracts other than the Assumed Shared Cox Contract Rights and the Assumed Shared Cox Contract Obligations, (v) terminated or expired and are not renewed prior to the Closing Date, (vi) not Assumed Cox Contracts or (vii) Bargaining Agreements (collectively (i)–(vii), the “Excluded Cox Contracts”);

(f) other than as specifically set forth in Article VI, any Cox Employee Plan and any assets of any Cox Employee Plan sponsored by Cox or any of its Affiliates including any amounts due to such Cox Employee Plan from Cox or any of its Affiliates;

(g) all rights of Cox arising under this Agreement, the Ancillary Agreements, or the transactions contemplated hereby and thereby;

(h) all rights related to the name “Cox” and “CMG”, including any logo or variation thereof, including trademarks, trade names, domain names and any goodwill associated therewith; and

(i) any assets set forth on Cox Disclosure Schedule Section 2.03(i).

Section 2.04 Assumed Cox Liabilities. As used herein, the term “Assumed Cox Liabilities” means the following Liabilities of Cox and no other Liabilities:

(a) the Liabilities and obligations arising with respect to the ownership of the Purchased Cox Assets, the Cox Stations, and the Cox Business on or after the Closing Date (but excluding any Liability arising from, or relating to, the period prior to the Closing Date, except to the extent of any proration in favor of FTS pursuant to Section 2.15);

(b) any Liability to the extent of the amount of credit received by FTS in respect thereof under Section 2.15(a);

(c) any Tax Liability in respect of the Cox Stations (except as expressly provided in Article VII) related to the period of time after the Closing Date;

(d) the Liabilities with respect to Cox Transferred Employees and Cox Employee Plans expressly assumed under Article VI; and

(e) performance obligations under the Assumed Cox Contracts with respect to the period after the Closing Date.

Section 2.05 Excluded Cox Liabilities. Notwithstanding any provision in this Agreement, FTS is assuming only the Assumed Cox Liabilities and is not assuming any other Liability of whatever nature, whether presently in existence or arising hereafter. All such other Liabilities and obligations shall be retained by and remain obligations and Liabilities of Cox (all such Liabilities and obligations not being assumed being herein referred to as the “Excluded Cox Liabilities”), and Cox shall, and shall cause its Affiliates to, timely discharge, pay, perform and otherwise satisfy, in accordance with their respective terms, the Excluded Cox Liabilities. Notwithstanding anything to the contrary in Section 2.04, the following shall be included as Excluded Cox Liabilities for the purposes of this Agreement:

(a) any Liability under or with respect to any Contract other than the Assumed Cox Contracts;

(b) any Liability under or with respect to any Cox Permit, Governmental Order applicable to Cox or any of the Purchased Cox Assets, or Cox Real Property Lease required by the terms thereof to be discharged prior to the Closing Date or as set forth on Cox Disclosure Schedule Section 2.05(b), except to the extent of the amount of credit received by FTS in respect thereof under Section 2.15(a);

(c) any Liability under or with respect to any Rejected Cox Real Property Lease;

(d) any Liability for which Cox has already received or will receive the partial or full benefit of the asset to which such Liability relates, but only to the extent of such benefit received, except to the extent of any proration in favor of FTS pursuant to Section 2.15;

(e) any Liability related to Indebtedness, including as set forth on Cox Disclosure Schedule Section 2.05(e);

(f) any Liability relating to or arising out of any of the Excluded Cox Assets or any Cox Employee Plan, except, with respect to any Liability relating to or arising out of any Cox Employee Plan, to the extent such Liability is expressly assumed under Article VI, except to the extent of any proration in favor of FTS pursuant to Section 2.15;

(g) any Liability for claims by or on behalf of current or former employees (whether or not they become Cox Transferred Employees) arising in or relating to periods on or prior to the Closing Date (or in the case of Cox Transferred Employees who are Inactive Employees whose Employment Commencement Date is after the Closing Date, for any claims arising in or relating to periods on or prior to the applicable Employment Commencement Date), including Liability for any charge, claim, administrative matter, audit, lawsuit or action related to wages, hours, benefits, discrimination, harassment, retaliation, payment of social security and similar taxes, and occupational health and safety;

(h) any Tax Liability of Cox or its Affiliates, including any Tax Liability in respect of the Cox Stations (except as expressly provided in Article VII) related to the time period prior to the Closing Date;

(i) any Liability to indemnify, reimburse or advance amounts to any officer, director, employee or agent of Cox or any direct or indirect Subsidiary thereof, other than any Liability to any Cox Transferred Employee incurred on or after the applicable Cox Employment Commencement Date;

(j) the Liabilities arising with respect to the ownership or operation of the Cox Stations and Cox Business, including the Purchased Cox Assets, prior to the Closing Date, including any fines or forfeitures imposed by the FCC, except to the extent of the amount of credit received by FTS in respect thereof under Section 2.15(a);

(k) intercompany accounts payable of Cox;

(l) all Liabilities related to the Cox Business, Cox Stations and Purchased Cox Assets under Environmental Laws or related to Hazardous Materials arising out of or relating to facts, circumstances, or conditions that first existed, were initiated or occurred prior to the Closing Date, except as provided in the Cox Stations Site Access Agreement; and

(m) any Liability of Cox under this Agreement or any document executed in connection therewith, including the Ancillary Agreements and any Liability relating to the sales process leading to the transactions contemplated by this Agreement.

Section 2.06 Purchased FTS Assets. As used herein, the term “Purchased FTS Assets” shall mean, except as set forth in Section 2.07 (Excluded FTS Assets), all of the business, assets, properties, contractual rights, rights and claims of FTS, in each case as and to the extent primarily used or primarily held for use in connection with the operation of the FTS Business, wherever situated and of whatever kind and nature, including the following assets, Contracts, and properties (tangible or intangible), as the same shall exist on the date of this Agreement and not disposed of in accordance with Section 5.02, and all assets of the FTS Business acquired by FTS in accordance with Section 5.02 between the date of this Agreement and the Closing:

(a) all rights of FTS or its Affiliates in the FTS Real Property Leases;

(b) all fixed assets and property set forth on FTS Disclosure Schedule Section 2.06(b) and all other FTS Equipment, including the FTS Owned Real Property;

(c) all rights under the Assumed FTS Contracts; provided, however, that Assumed FTS Contracts shall in no event include Excluded FTS Contracts;

(d) all deposits, including security deposits held by landlords under any Real Property Lease, and other prepaid expenses (other than prepaid Taxes) and leases and

rentals, in each case for which FTS receives a credit under Section 2.15 and are prorated in accordance with Section 2.15 as of the Closing Date;

(e) all of FTS's rights, claims, credits, causes of action or rights of set-off against third parties relating primarily to the Purchased FTS Assets, including unliquidated rights under manufacturers' and vendors' warranties;

(f) all Purchased FTS IP;

(g) all FTS FCC Licenses and all municipal, state and federal franchises, licenses, permits or other governmental authorizations relating primarily to the FTS Stations;

(h) all prepayments under advertising sales contracts for committed air time for advertising on the FTS Stations that has not been aired prior to the Closing Date;

(i) all information and data, sales and business records, books of account, files, invoices, inventory records, general, financial, accounting and real and personal property and sales and use Tax records (but excluding all other Tax records), personnel and employment records for Transferred Employees (to the extent permitted by applicable Law) and all engineering information, sales and promotional literature, manuals and data, sales and purchase correspondence, lists of present and former suppliers and lists of present and former customers, quality control records and manuals, blueprints, litigation and regulatory files, and all other books, documents and records, in each case to the extent primarily relating to the FTS Stations; provided, however FTS may retain copies of any of the foregoing to the extent (i) necessary for accounting or Tax purposes or to comply with FTS's document retention policies or (ii) related to any other assets or business of FTS;

(j) all management and other systems (including computers and peripheral equipment), databases, computer software, and similar assets, and all licenses and rights in relation thereto, in each case primarily relating to the FTS Stations;

(k) the shared assets used by the FTS Stations and another FTS entity, business or television station, but only to the extent specifically set forth on FTS Disclosure Schedule Section 2.06(k);

(l) engineering plans held or used by FTS primarily in connection with the FTS Business or the FTS Leased Real Property; and

(m) all other items listed on FTS Disclosure Schedule Section 2.06(m).

Section 2.07 Excluded FTS Assets. Cox expressly understands and agrees that the following assets, contracts and properties of FTS (the "Excluded FTS Assets") shall not be conveyed, transferred, assigned, or delivered to Cox and are excluded from the Purchased FTS Assets:

- (a) all of FTS's Cash, Cash Equivalents, including marketable securities, certificates of deposit and other depository accounts (other than any of the foregoing included as a Purchased FTS Asset pursuant to Section 2.06(d));
- (b) all interest in and to refunds, rebates, abatements, or other recoveries of Taxes relating to the time period prior to the Closing Date, subject to Section 7.05;
- (c) all FTS Accounts Receivable;
- (d) all minute books and corporate records of FTS and its Affiliates and duplicate copies of records of the FTS Stations;
- (e) all Contracts that are (i) with any distributor of video programming including any MVPD Agreements, (ii) National Sales Rep Agreements; (iii) FTS Affiliation Agreements, (iv) Shared FTS Contracts other than the Assumed Shared FTS Contract Rights and the Assumed Shared FTS Contract Obligations, (v) terminated or expired and are not renewed prior to the Closing Date or (vi) not Assumed FTS Contracts (collectively (i)–(vi), the “Excluded FTS Contracts”);
- (f) other than as specifically set forth in Article VI, any FTS Employee Plan and any assets of any FTS Employee Plan sponsored by FTS or any of its Affiliates including any amounts due to such FTS Employee Plan from FTS or any of its Affiliates;
- (g) all rights of FTS arising under this Agreement, the Ancillary Agreements, or the transactions contemplated hereby and thereby;
- (h) all rights related to the name “FOX” and “21ST CENTURY FOX”, including any logo or variation thereof, including trademarks, trade names, domain names and any goodwill associated therewith and all rights to the Excluded FTS IP; and
- (i) any assets set forth on FTS Disclosure Schedule Section 2.07(i).

Section 2.08 Assumed FTS Liabilities. As used herein, the term “Assumed FTS Liabilities” means the following Liabilities of FTS and no other Liabilities:

- (a) the Liabilities and obligations arising with respect to the ownership of the Purchased FTS Assets, the FTS Stations, and the FTS Business on or after the Closing Date (but excluding any Liability arising from, or relating to, the period prior to the Closing Date, except to the extent of any proration in favor of Cox pursuant to Section 2.15);
- (b) any Liability to the extent of the amount of credit received by Cox in respect thereof under Section 2.15(a);
- (c) any Tax Liability in respect of the FTS Stations (except as expressly provided in Article VII) related to the period of time after the Closing Date;

(d) the Liabilities with respect to FTS Transferred Employees and FTS Employee Plans expressly assumed under Article VI; and

(e) performance obligations under the Assumed FTS Contracts with respect to the period after the Closing Date.

Section 2.09 Excluded FTS Liabilities. Notwithstanding any provision in this Agreement, Cox is assuming only the Assumed FTS Liabilities and is not assuming any other Liability of whatever nature, whether presently in existence or arising hereafter. All such other Liabilities and obligations shall be retained by and remain obligations and Liabilities of FTS (all such Liabilities and obligations not being assumed being herein referred to as the “Excluded FTS Liabilities”), and FTS shall, and shall cause its Affiliates to, timely discharge, pay, perform, and otherwise satisfy in accordance with their respective terms, the Excluded FTS Liabilities. Notwithstanding anything to the contrary in Section 2.08, the following shall be included as Excluded FTS Liabilities for the purposes of this Agreement:

(a) any Liability under or with respect to any Contract other than the Assumed FTS Contracts;

(b) any Liability under or with respect to any FTS Permit, Governmental Order applicable to FTS or any of the Purchased FTS Assets, or FTS Real Property Lease required by the terms thereof to be discharged prior to the Closing Date or as set forth on FTS Disclosure Schedule Section 2.09(b), except to the extent of the amount of credit received by Cox in respect thereof under Section 2.15(a);

(c) any Liability for which FTS has already received or will receive the partial or full benefit of the asset to which such Liability relates, but only to the extent of such benefit received, except to the extent of any proration in favor of Cox pursuant to Section 2.15;

(d) any Liability related to Indebtedness, including as set forth on FTS Disclosure Schedule Section 2.09(d);

(e) any Liability relating to or arising out of any of the Excluded FTS Assets or any FTS Employee Plan, except, with respect to any Liability relating to or arising out of any FTS Employee Plan, to the extent such Liability is expressly assumed under Article VI, except to the extent of any proration in favor of Cox pursuant to Section 2.15;

(f) any Liability for claims by or on behalf of current or former employees (whether or not they become FTS Transferred Employees) arising in or relating to periods on or prior to the Closing Date (or in the case of FTS Transferred Employees who are Inactive Employees whose Employment Commencement Date is after the Closing Date, for any claims arising in or relating to periods on or prior to the applicable Employment Commencement Date), including Liability for any charge, claim, administrative matter, audit, lawsuit or action related to wages, hours, benefits, discrimination, harassment, retaliation, payment of social security and similar taxes, and occupational health and safety;

(g) any Tax Liability of FTS or its Affiliates, including any Tax Liability in respect of the FTS Stations (except as expressly provided in Article VII) related to the time period prior to the Closing Date;

(h) any Liability to indemnify, reimburse or advance amounts to any officer, director, employee or agent of FTS or any direct or indirect Subsidiary thereof, other than any Liability to any FTS Transferred Employee incurred on or after the applicable FTS Employment Commencement Date;

(i) the Liabilities arising with respect to the ownership or operation of the FTS Stations and FTS Business, including the Purchased FTS Assets, prior to the Closing Date, including any fines or forfeitures imposed by the FCC, except to the extent of the amount of credit received by Cox in respect thereof under Section 2.15(a);

(j) intercompany accounts payable of FTS;

(k) all Liabilities related to the FTS Business, FTS Stations and Purchased FTS Assets under Environmental Laws or related to Hazardous Materials arising out of or relating to facts, circumstances, or conditions that first existed, were initiated or occurred prior to the Closing Date, except as provided in the FTS Stations Site Access Agreement; and

(l) any Liability of FTS under this Agreement or any document executed in connection therewith, including the Ancillary Agreements and any Liability relating to the sales process leading to the transactions contemplated by this Agreement.

Section 2.10 Like Kind Exchange. The consideration for the Purchased Cox Assets acquired, and Assumed Cox Liabilities assumed, by FTS shall be the Purchased FTS Assets acquired, and Assumed FTS Liabilities assumed, by Cox. The consideration for the Purchased FTS Assets acquired, and Assumed FTS Liabilities assumed, by Cox shall be the Purchased Cox Assets acquired, and Assumed Cox Liabilities assumed, by FTS. The parties have determined in good faith and at arms' length that the aggregate values of their respective purchased assets at the time of Closing are of reasonably equivalent value. Pursuant to Section 7.01, the parties intend that the transactions contemplated under this Agreement shall constitute a "like-kind exchange" within the meaning of Section 1031 of the Code.

Section 2.11 Assignment of Contracts and Rights. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Purchased Cox Asset or Purchased FTS Asset or any claim or right or any benefit arising thereunder or resulting therefrom if such assignment, without the consent of a third party thereto, would constitute a breach or other contravention of such Purchased Cox Asset or Purchased FTS Asset, as applicable, or in any way adversely affect the rights of any party thereunder. An assigning party shall, and shall cause its Affiliates to, use commercially reasonable efforts to cooperate with the assignee in any efforts of the assignee to obtain such consents after the execution of this Agreement until each such consent is obtained. If any such consent is not obtained prior to the Closing Date, the assigning party shall, and shall cause its Affiliates to, use commercially reasonable efforts to cooperate with the assignee in any efforts of the assignee to

obtain such consent as soon as practicable after the Closing Date. In addition, if requested by the assignee party, the assigning party will cooperate with the assignee party in a commercially reasonable arrangement under which the assignee party would obtain the benefits and assume and be responsible for the obligations thereunder in accordance with this Agreement, including sub-contracting, sub-licensing, occupancy and/or use agreements or sub-leasing to the assignee party and enforcement by the assigning party for the benefit of the assignee party of any and all rights of the assigning party against a third party thereto. Notwithstanding the foregoing, neither party, nor any of their respective Affiliates, shall be required to pay any form of consideration to any third party to obtain any consent except as specifically required by the applicable Purchased Cox Asset or Purchased FTS Asset.

Section 2.12 Closing. The closing for each of the Cox Station Transfer and the FTS Station Transfer hereunder (the “Closing”) shall occur simultaneously and take place on the fifth (5th) Business Day to occur following full satisfaction or waiver of all of the closing conditions set forth in Article VIII hereof (other than those required to be satisfied at the Closing, but subject to the satisfaction thereof) or on such other date or at such other location as is mutually agreeable to Cox and FTS; provided that in no event shall the Closing occur prior to October 1, 2014 (except as otherwise agreed to in writing by the parties).

Section 2.13 Time and Place of Closing. The Closing shall be held at the offices of Hogan Lovells US LLP, 875 Third Avenue, New York, NY 10022, at 12:01 a.m. local time on the Closing Date. The date and time of the Closing are herein referred to as the “Closing Date”.

Section 2.14 Closing Transactions and Deliverables. Subject to the terms and conditions set forth in this Agreement, the parties hereto shall consummate the following at the Closing:

(a) Cox shall deliver, or cause to be delivered, to FTS with respect to the transactions related to the transfer for the Cox Stations:

(i) the certificates described in Section 8.03(a);

(ii) one or more duly executed Bills of Sale, substantially in the form of Exhibit A-1;

(iii) the certificates representing all of Cox’s or its Affiliates’ ownership interest(s) in Sutro Tower, Inc., duly endorsed in blank or accompanied by stock powers or any other proper instrument of assignment endorsed in blank in proper form for transfer;

(iv) a duly executed Assignment of Cox FCC Licenses, substantially in the form of Exhibit B-1; and

(v) a duly executed Assignment of Cox Intellectual Property, substantially in the form of Exhibit C-1;

(vi) subject to Section 8.03(d), a duly executed and acknowledged Cox FIRPTA Certificate;

(vii) a duly executed and acknowledged recordable special warranty deed (or the equivalent under applicable Law), substantially in the form of Exhibit F-1 and otherwise in recordable form, for each Cox Owned Real Property, together with a duly executed and acknowledged (A) transfer tax form(s); (B) transfer tax affidavit; (C) California equivalent of the Cox FIRPTA Certificate; and (D) preliminary change in ownership report, in each case as required under applicable Law;

(viii) if FTS elects to obtain title insurance for any Cox Owned Real Property, title affidavits and other deliverables with respect to such Cox Owned Real Property as may be reasonably requested by FTS or the title company issuing such title insurance;

(ix) with respect to each Cox Real Property Lease identified on Cox Disclosure Schedule Section 2.14(a)(ix) (each, a “Material Cox Real Property Lease”) requiring consent from the landlord thereunder for the assignment thereof to FTS, an executed consent from such landlord for the assignment of the applicable Cox Real Property Lease to FTS, which consent shall contain customary estoppel provisions, including confirmation of the remaining term and all renewal terms of each Material Cox Real Property Lease;

(x) with respect to each Cox Real Property Lease (other than any Material Cox Real Property Leases or Rejected Cox Real Property Leases) requiring consent from the landlord thereunder for the assignment thereof to FTS, to the extent received by Cox prior to the Closing Date, an executed consent from such landlord for the assignment of the applicable Cox Real Property Lease to FTS;

(xi) to the extent received by Cox prior to the Closing Date, a customary estoppel certificate of each landlord under a Cox Real Property Lease (other than any Material Cox Real Property Lease or Rejected Cox Real Property Leases) (each, a “Cox Leased Real Property Estoppel”) made pursuant to the provisions of the applicable Cox Real Property Lease;

(xii) passwords, account and registration information, and other reasonably necessary records and documentation related to the Cox Intellectual Property included in the Purchased Cox Assets, to the extent such information may be reasonably obtained by Cox; and

(xiii) such other documents and instruments as FTS has determined to be reasonably necessary for FTS to acquire the Purchased Cox Assets and assume the Assumed Cox Liabilities in accordance with the terms and conditions of this Agreement.

(b) FTS shall deliver, or cause to be delivered, to Cox with respect to the transactions related to the transfer for the FTS Stations:

(i) one or more duly executed Bills of Sale, substantially in the form of Exhibit A-2;

(ii) a duly executed Assignment of FTS FCC Licenses, substantially in the form of Exhibit B-2;

(iii) the certificates described in Section 8.02(a);

(iv) a duly executed Assignment of Purchased FTS IP, substantially in the form of Exhibit C-2;

(v) subject to Section 8.02(d), a duly executed and acknowledged FTS FIRPTA Certificate;

(vi) a duly executed and acknowledged recordable special warranty deed (or the equivalent under applicable Law), substantially in the form of Exhibit F-2 and Exhibit F-3, as applicable, and otherwise in recordable form, for each FTS Owned Real Property;

(vii) if Cox elects to obtain title insurance for any FTS Owned Real Property, title affidavits and other deliverables with respect to such FTS Owned Real Property as may be reasonably requested by Cox or the title company issuing such title insurance;

(viii) with respect to each FTS Real Property Lease requiring consent from the landlord thereunder for the assignment thereof to Cox, to the extent received by FTS prior to the Closing Date, an executed consent from such landlord for the assignment of the applicable FTS Real Property Lease to Cox;

(ix) to the extent received by FTS prior to the Closing Date, a customary estoppel certificate of each landlord of an FTS Leased Real Property (each, a "FTS Leased Real Property Estoppel") made pursuant to the provisions of the applicable FTS Real Property Lease;

(x) passwords, account and registration information, and other reasonably necessary records and documentation related to the FTS Intellectual Property included in the Purchased FTS Assets, to the extent such information may be reasonably obtained by FTS; and

(xi) such other documents and instruments as Cox has determined to be reasonably necessary for Cox to acquire the Purchased FTS Assets and assume the Assumed FTS Liabilities in accordance with the terms and conditions of this Agreement.

(c) With respect to the transfer of the Cox Stations and the FTS Stations, Cox and FTS shall enter into and deliver to each other:

(i) a duly executed Cox Assignment and Assumption, substantially in the form of Exhibit D-1;

(ii) a duly executed FTS Assignment and Assumption, substantially in the form of Exhibit D-2;

(iii) documentation of the termination of the Cox Affiliation Agreement with Fox Broadcasting Company for the Cox Oakland Station;

(iv) a duly executed Assignment and Assumption of Cox Real Property Leases substantially in the form of Exhibit E-1 (relating to all Cox Real Property Leases other than Rejected Cox Real Property Leases);

(v) a duly executed Assignment and Assumption of FTS Real Property Leases substantially in the form of Exhibit E-2;

(vi) a duly executed Cox Transition Services Agreement, substantially in the form of Exhibit G-1;

(vii) a duly executed FTS Transition Services Agreement, substantially in the form of Exhibit G-2;

(viii) a duly executed Excluded FTS IP and Shared Programming License Agreement, substantially in the form of Exhibit H; and

(ix) such other documents as set forth in Section 8.02 and Section 8.03.

Section 2.15 General Proration.

(a) All Purchased Cox Assets and Purchased FTS Assets that would be classified as current assets in accordance with GAAP, and all Assumed Cox Liabilities and Assumed FTS Liabilities that would be classified as current Liabilities in accordance with GAAP, shall be prorated between the parties as of the Closing Date, including by taking into account the elapsed time or consumption of an asset during the month in which the Closing Date occurs (respectively, the “Prorated Purchased Cox Assets”, the “Prorated Purchased FTS Assets”, the “Prorated Assumed Cox Liabilities” and the “Prorated Assumed FTS Liabilities”). Such Prorated Purchased Cox Assets, Prorated Purchased FTS Assets, Prorated Assumed Cox Liabilities and Prorated Assumed FTS Liabilities relating to the period prior to the Closing Date shall be for the account of the transferring party and those relating to the period on and after the Closing Date shall be for the account of the transferee party and shall be prorated accordingly. In accordance with this Section 2.15, (i) the transferee party shall be required to pay to the transferring party the amount of any Prorated Purchased Cox Asset or Prorated Purchased FTS Asset previously paid for by the transferring party, to the extent the transferee party will receive

a corresponding benefit on and after the Closing Date; provided that such amount should not have been recognized as an expense in accordance with GAAP prior to the Closing Date (the “Transferee Prorated Amount”); and (ii) the transferring party shall be required to pay to the transferee party the amount of any Prorated Assumed Cox Liabilities or Prorated Assumed FTS Liabilities to the extent they arise with respect to the operation of the Cox Business or the FTS Business prior to the Closing Date and are not assumed or paid for by the transferring party (the “Transferor Prorated Amount”). Such payment by a party, as the case may be, shall be made within ten (10) Business Days after the Final Settlement Statement becomes final and binding upon the parties; provided that any such payments shall be set-off against one another and only net payments shall be made.

(b) Such prorations shall include all FCC regulatory fees, utility expenses, Liabilities and obligations under Contracts, rents and similar prepaid and deferred items, reimbursable expenses and all other expenses and obligations, such as deferred revenue and prepayments and sales commissions, attributable to the ownership and operation of a Station that straddle the period before and after the Closing Date. Notwithstanding anything in this Section 2.15 to the contrary, (i) except as set forth in this clause (b), with respect to Tradeout Agreements for the sale of time for goods or services assumed by the transferee party, if at the Closing Date, (A) the Cox Stations or FTS Stations have an aggregate negative barter balance (*i.e.*, the amount by which the value of air time to be provided by the Cox Stations or the FTS Stations after the Closing Date exceeds the fair market value of corresponding goods and services to be received after such date), there shall be no proration or adjustment, unless the aggregate negative barter balance of the Cox Stations or the FTS Stations exceeds Fifty Thousand Dollars (\$50,000), in which event any such excess shall be treated as prepaid time sales of the transferring party and (B) the Cox Stations or the FTS Stations have an aggregate positive barter balance (*i.e.* the amount by which the fair market value of the goods and services to be received by the Cox Stations or the FTS Stations after the Closing Date exceeds the value of the air time to be provided by the Cox Stations or the FTS Stations after such date), there shall be no proration or adjustment, unless the aggregate positive barter balance of the Cox Stations or the FTS Stations exceeds Fifty Thousand Dollars (\$50,000), in which event any such excess shall be treated as deferred revenue of the transferring party, respectively, and adjusted for as a proration in the transferee party’s favor. In determining barter balances, the value of air time shall be based upon the transferring party’s average cash rates as of the Closing Date, and corresponding goods and services shall include those to be received by the Cox Stations or the FTS Stations after the Closing Date plus those received by the FTS Stations or Cox Stations before the Closing Date to the extent conveyed by the transferring party to the transferee party as part of the Purchased Cox Assets or Purchased FTS Assets. There shall be no proration under this Section 2.15 for Cox Program Rights agreements or FTS Program Rights agreements except to the extent that any payments or performance due under such Program Rights agreements relate to a payment period that straddles the Closing Date; provided, however, that FTS and Cox shall each bring current all liabilities and obligations under their respective Program Rights agreements as of the Closing Date.

(c) Subject to Section 6.04, accrued vacation and sick leave for Transferred Employees shall be included in the prorations.

(d) At least three (3) Business Days prior to the Closing Date the transferring party shall provide the transferee party with a good faith estimate of the prorations contemplated by this Section 2.15 (the “Cox Estimated Settlement Statement” and “FTS Estimated Settlement Statement”, respectively). Any payment required to be made by either party pursuant to such preliminary estimates shall be made by the appropriate party on the Closing Date in accordance therewith, absent manifest error. The transferring party will afford the transferee party reasonable access to all records and work papers used in preparing the Cox Estimated Settlement Statement and FTS Estimated Settlement Statement and the transferee party shall notify the transferring party of any good faith disagreement with such calculation within two (2) Business Days of receiving the Cox Estimated Settlement Statement or FTS Estimated Settlement Statement, as applicable. At the Closing, (i) the transferee party shall be required to pay to the transferring party the amount equal to the Estimated Adjustment, if such estimated adjustment is a positive number or (ii) the transferring party shall be required to pay to the transferee party the amount equal to the Estimated Adjustment, if such estimated adjustment is a negative number.

(e) Within ninety (90) days after the Closing Date, the transferee party shall prepare and deliver to the transferring party a proposed proration of assets and Liabilities in the manner described in this Section 2.15 (the “Cox Settlement Statement” or “FTS Settlement Statement”, as applicable) setting forth the Transferor Prorated Amount and the Transferee Prorated Amount, together with a schedule setting forth, in reasonable detail, the components thereof.

(f) The transferring party shall provide reasonable access to such employees, books, records, financial statements, and its independent auditors as the transferee party reasonably believes is necessary or desirable in connection with its preparation of the Cox Settlement Statement or FTS Settlement Statement, as applicable.

(g) During the thirty (30)-day period following the receipt of the Cox Settlement Statement or FTS Settlement Statement, the transferring party and its independent auditors shall be permitted to review (i) the financial statements relating to such settlement statement, (ii) the working papers relating to such settlement statement, (iii) the books and records relating to such settlement statement and, (iv) any supporting schedules, analyses and other documentation relating to such settlement statement.

(h) The Cox Settlement Statement and FTS Settlement Statement shall become final and binding (the “Cox Final Settlement Statement” and “FTS Final Settlement Statement”) upon the parties on the forty-fifth (45th) day following delivery thereof, unless the transferring party gives written notice of its disagreement with such settlement statement (the “Cox Notice of Disagreement” or “FTS Notice of Disagreement”, as applicable) to the transferring party prior to such date. Such notice of disagreement shall specify in reasonable detail the nature of any disagreement so

asserted. If a Cox Notice of Disagreement or FTS Notice of Disagreement is given to the transferee party in the period specified, then the Cox Final Settlement Statement or FTS Final Settlement Statement (as revised in accordance with clause (i) or (ii) below) shall become final and binding upon the parties on the earlier of (i) the date the parties resolve in writing any differences they have with respect to the matters specified in the applicable notice of disagreement or (ii) the date any disputed matters are finally resolved in writing by the Accounting Firm.

(i) Within ten (10) Business Days after the Cox Final Settlement Statement and FTS Final Settlement Statement become final and binding upon the parties, (i) the transferee party shall be required to pay to the transferring party the amount, if any, by which the Final Adjustment is higher than the Cox Estimated Adjustment or FTS Estimated Adjustment, as applicable, or (ii) the transferring party shall be required to pay to the transferee party the amount, if any, by which the Estimated Adjustment is higher than the Final Adjustment, as the case may be. All payments made pursuant to this Section 2.15(i) must be made via wire transfer in immediately available funds to an account designated by the recipient party, together with interest thereon at the prime rate (as reported by *The Wall Street Journal* or, if not reported thereby, by another authoritative source) as in effect from time to time from the Closing Date to the date of actual payment.

(j) During the thirty (30)-day period following the delivery of a Cox Notice of Disagreement or FTS Notice of Disagreement to the transferee party that complies with the preceding paragraphs, the parties shall seek in good faith to resolve in writing any differences they may have with respect to the matters specified in the applicable notice of disagreement. During such period (i) the transferee party and its independent auditors, at the transferee party's sole cost and expense, shall be, and the transferring party and its independent auditors, at the transferring party's sole cost and expense, shall be, in each case permitted to review (w) the financial statements of the Cox Business or FTS Business as applicable, in the case of the transferee party, and the transferee party, in the case of the transferring party, relating to the Cox Notice of Disagreement or FTS Notice of Disagreement, as applicable, (x) the working papers of the transferring party, in the case of the transferee party, and the transferee party, in the case of the transferring party, and such other party's auditors, if any, relating to the Cox Notice of Disagreement or FTS Notice of Disagreement, (y) the books and records of the transferring party, in the case of the transferee party, and the transferee party, in the case of the transferring party, relating to the Cox Notice of Disagreement or FTS Notice of Disagreement, and (z) any supporting schedules, analyses and documentation relating to the applicable notice of disagreement; and (ii) the transferring party, in the case of the transferee party, and the transferee party, in the case of the transferring party, shall provide reasonable access, upon reasonable advance notice and during normal business hours, to such employees of such other party and such other party's independent auditors, as such first party reasonably believes is necessary or desirable in connection with its review of the applicable notice of disagreement.

(k) If, at the end of such thirty (30)-day period, the parties have not resolved such differences, the parties shall submit to the Accounting Firm for review and resolution any and all matters that remain in dispute and that were properly included in the applicable notice of disagreement. Within sixty (60) days after selection of the Accounting Firm, the parties shall submit their respective positions to the Accounting Firm, in writing, together with any other materials relied upon in support of their respective positions. The parties shall use commercially reasonable efforts to cause the Accounting Firm to render a decision resolving the matters in dispute within thirty (30) days following the submission of such materials to the Accounting Firm. The parties agree that judgment may be entered upon the determination of the Accounting Firm in any court having jurisdiction over the party against which such determination is to be enforced. Except as specified in the following sentence, the cost of any arbitration (including the fees and expenses of the Accounting Firm) pursuant to this Section 2.15 shall be borne by each party in inverse proportion as it may prevail on matters resolved by the Accounting Firm, which proportional allocations shall also be determined by the Accounting Firm at the time the determination of the Accounting Firm is rendered on the matters submitted. The fees and expenses (if any) of the transferee party's independent auditors and attorneys incurred in connection with the review of the Cox Notice of Disagreement or FTS Notice of Disagreement shall be borne by the transferee party, and the fees and expenses (if any) of the transferring party's independent auditors and attorneys incurred in connection with their review of the Cox Settlement Statement or FTS Settlement Statement shall be borne by the transferring party.

(l) The Cox Estimated Settlement Statement, FTS Estimated Settlement Statement, the Cox Settlement Statement, the FTS Settlement Statement, the Cox Final Settlement Statement and the FTS Final Settlement Statement, as applicable, prepared in accordance with this Section 2.15 shall include, in addition to the items identified in Section 2.15, a proration as of the Closing Date of FCC regulatory fees payable for the Cox Stations or FTS Stations, as applicable, or other proration items with respect to the Purchased Cox Assets or Purchased FTS Assets, as applicable.

Section 2.16 Shared Cox Contracts.

(a) The rights and obligations under each Shared Cox Contract that are assigned to and assumed by FTS (and included in the Purchased Cox Assets and Assumed Cox Liabilities, as the case may be) pursuant to this Agreement shall include only those rights and obligations under such Shared Cox Contract to the extent that they are applicable to the Cox Stations. Notwithstanding anything contained in this Agreement, and subject to the provisions of Section 2.11 and this Section 2.16, and except for the Excluded Cox Contracts which shall not be subject to this Section 2.16, the Purchased Cox Assets shall include those rights to the extent relating to the Cox Stations which are attributable to the period on and after the Closing Date under the Shared Cox Contracts, subject to the terms and conditions of such Shared Cox Contracts (such rights, the "Assumed Shared Cox Contract Rights"), and the Assumed Cox Liabilities shall include those liabilities and obligations to the extent relating to the Cox Stations which are attributable to the period on and after the Closing Date under the

Shared Cox Contracts, subject to the terms and conditions of such Shared Cox Contracts or to the extent taken into account in the prorations under Section 2.15 (such obligations, the “Assumed Shared Cox Contract Obligations”). All rights and obligations which arise under a Shared Cox Contract other than the Assumed Shared Cox Contract Rights and Assumed Shared Cox Contract Obligations shall in all cases be included in the Excluded Cox Assets and the Excluded Cox Liabilities, as applicable. For purposes of determining the scope of the Assumed Shared Cox Contract Rights and the Assumed Shared Cox Contract Obligations, the rights and obligations under each Shared Cox Contract shall be equitably allocated among (i) the Cox Stations, on the one hand, and (ii) the Other Cox Stations, on the other hand, in accordance with the following equitable allocation principles:

(i) any allocation set forth in the Shared Cox Contract shall control;

(ii) if there is no allocation in the Shared Cox Contract as described in clause (a) hereof, then any reasonable allocation previously made by Cox or its Affiliates in the ordinary course of business consistent with past practice;

(iii) if there is no reasonable allocation as described in clause (ii) hereof, then the quantifiable proportionate benefits and obligations to be received and performed, as the case may be, by Cox and FTS after the Closing Date (to be determined by mutual good faith agreement of Cox and FTS) shall control; and

(iv) if there are no quantifiable proportionate benefits and obligations as described in clause (iii) hereof, then reasonable accommodation (to be determined by mutual good faith agreement of Cox and FTS) shall control.

(b) Subject to any applicable third-party consents, such allocation and assignment with respect to any Shared Cox Contract shall be effectuated, at the election of Cox, by (i) termination of such Shared Cox Contract in its entirety with respect to the Cox Stations and the execution of new contracts with respect to the Cox Stations (or where FTS has a pre-existing contract with the third party, the execution of an amendment or supplement or other documentation to add the Cox Stations to such pre-existing contract) or (ii) by an assignment to and assumption by FTS of the related Assumed Shared Cox Contract Rights and the Assumed Shared Cox Contract Obligations under such Shared Cox Contract.

(c) Notwithstanding anything to the contrary set forth in this Agreement, if any Shared Cox Contract includes any group discounts or similar benefits that are not assignable to FTS, then FTS’s allocated portion of such Shared Cox Contract will not include or reflect such terms.

Section 2.17 Shared FTS Contracts.

(a) The rights and obligations under each Shared FTS Contract that are assigned to and assumed by Cox (and included in the Purchased FTS Assets and Assumed FTS Liabilities, as the case may be) pursuant to this Agreement shall include

only those rights and obligations under such Shared FTS Contract to the extent that they are applicable to the FTS Stations. Notwithstanding anything contained in this Agreement, and subject to the provisions of Section 2.11 and this Section 2.17, and except for the Excluded Cox Contracts which shall not be subject to this Section 2.17, the Purchased FTS Assets shall include those rights to the extent relating to the FTS Stations which are attributable to the period on and after the Closing Date under the Shared FTS Contracts, subject to the terms and conditions of such Shared FTS Contracts (such rights, the “Assumed Shared FTS Contract Rights”), and the Assumed FTS Liabilities shall include those liabilities and obligations to the extent relating to the FTS Stations which are attributable to the period on and after the Closing Date under the Shared FTS Contracts, subject to the terms and conditions of such Shared FTS Contracts to the extent taken into account in the prorations under Section 2.15 (such obligations, the “Assumed Shared FTS Contract Obligations”). All rights and obligations which arise under a Shared FTS Contract other than the Assumed Shared FTS Contract Rights and Assumed Shared FTS Contract Obligations shall in all cases be included in the Excluded FTS Assets and the Excluded FTS Liabilities, as applicable. For purposes of determining the scope of the Assumed Shared FTS Contract Rights and the Assumed Shared FTS Contract Obligations, the rights and obligations under each Shared FTS Contract shall be equitably allocated among (i) the FTS Stations, on the one hand, and (ii) the Other FTS Stations, on the other hand, in accordance with the following equitable allocation principles:

(i) any allocation set forth in the Shared FTS Contract shall control;

(ii) if there is no allocation in the Shared FTS Contract as described in clause (a) hereof, then any reasonable allocation previously made by FTS or its Affiliates in the ordinary course of business consistent with past practice;

(iii) if there is no reasonable allocation as described in clause (ii) hereof, then the quantifiable proportionate benefits and obligations to be received and performed, as the case may be, by Cox and FTS after the Closing Date (to be determined by mutual good faith agreement of Cox and FTS) shall control; and

(iv) if there are no quantifiable proportionate benefits and obligations as described in clause (iii) hereof, then reasonable accommodation (to be determined by mutual good faith agreement of Cox and FTS) shall control.

(b) Subject to any applicable third-party consents, such allocation and assignment with respect to any Shared FTS Contract shall be effectuated, at the election of FTS, by (i) termination of such Shared FTS Contract in its entirety with respect to the FTS Stations and the execution of new contracts with respect to the FTS Stations (or where Cox has a pre-existing contract with the third party, the execution of an amendment or supplement or other documentation to add the FTS Stations to such pre-existing contract) or (ii) by an assignment to and assumption by Cox of the related Assumed Shared FTS Contract Rights and the Assumed Shared FTS Contract Obligations under such Shared FTS Contract.

(c) Notwithstanding anything to the contrary set forth in this Agreement, if any Shared FTS Contract includes any group discounts or similar benefits that are not assignable to Cox, then Cox's allocated portion of such Shared FTS Contract will not include or reflect such terms.

Section 2.18 National Sales Rep Agreements. To the extent either Cox's or FTS's national sales representatives have sold national spot advertising on behalf of the Cox Stations or FTS Stations, as applicable, pursuant to a National Sales Rep Agreement prior to the Closing Date that airs after the Closing Date, each of Cox or FTS, as applicable, shall pay to the other party commissions equal to four percent (4%) with respect to the FTS Stations or Cox Stations, as applicable, of such gross advertising sales received (less agency commissions and actual sales credits and bad debt consistent with past practice) within ten (10) Business Days following the end of each applicable month. Commissions to be paid will be based on national spot advertising contracts existing as of the Closing Date including any subsequent additions or cancellations to such contracts. At least three (3) Business Days prior to the Closing Date, FTS shall provide to Cox, and Cox shall provide to FTS, a detailed listing of national spot advertising contracts (such listing, an "FTS Stations Unpaid Sales Commission Report" and "Cox Stations Unpaid Sales Commission Report", as applicable) that air after the Closing Date. Within ten (10) Business Days following the end of each applicable month, for a period not to exceed twelve (12) months following the Closing Date, each of Cox and FTS will provide to the other an updated FTS Stations Unpaid Sales Commission Report or Cox Stations Unpaid Sales Commission Report, as applicable, setting forth the status of all advertisements related to the national spot advertising sales contracts that existed as of the Closing Date.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF COX

Except as set forth on the Cox Disclosure Schedules, Cox represents and warrants to FTS as follows:

Section 3.01 Corporate Existence and Power. Cox is a limited liability company validly existing and in good standing under the laws of the state of Delaware. Cox is qualified to do business and is in good standing in each jurisdiction where such qualification is necessary, except where the failure to so qualify would not reasonably be expected to have a Cox Material Adverse Effect. Cox has the requisite power and authority to own and operate the Cox Stations as currently operated.

Section 3.02 Corporate Authorization; Voting Requirements.

(a) The execution and delivery by Cox of this Agreement and the Ancillary Agreements (to which Cox is or will be a party), the performance by Cox of its obligations hereunder and thereunder and the consummation by Cox of the transactions contemplated hereby and thereby are within Cox's limited liability company powers, as applicable, and have been duly authorized and approved by Cox, and no other action on the part of Cox is necessary to authorize and approve the execution, delivery and

performance by Cox of this Agreement and the Ancillary Agreements (to which Cox is or will be a party) and the consummation by Cox of the transactions contemplated hereby and thereby.

(b) This Agreement has been, and the Ancillary Agreements (to which Cox is or will be a party) will be, duly executed and delivered by Cox. This Agreement (assuming due authorization, execution and delivery by FTS) constitutes, and each Ancillary Agreement (to which Cox is or will be a party) will constitute when executed and delivered by Cox, the legal, valid and binding obligation of Cox, enforceable against Cox in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally and general principles of equity (regardless of whether enforcement is considered in a proceeding at law or in equity).

Section 3.03 Governmental Authorization. The execution, delivery and performance by Cox of this Agreement and each Ancillary Agreement (to which Cox is or will be a party) and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with or notification to or consent or approval from, any Governmental Authority other than the FCC Consents and the HSR Approval.

Section 3.04 Noncontravention. Except as disclosed in Cox Disclosure Schedule Section 3.04, the execution, delivery and performance of this Agreement and each Ancillary Agreement (to which Cox is or will be a party) by Cox and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate or conflict with the organizational documents of Cox; (b) assuming compliance with the matters referred to in Section 3.03, conflict with or violate in any material respect any material Law or Governmental Order applicable to Cox or any of the Purchased Cox Assets; (c) require any consent (other than the FCC Consents) or other action by or notification to any Person under, constitute a default (with or without notice or lapse of time, or both) under, give to any Person any rights of termination, amendment, acceleration, cancellation of any material right or obligation of Cox under, any provision of any Material Assumed Cox Contract; or (d) result in the creation or imposition of any Lien (except for Cox Permitted Liens) on any of the Purchased Cox Assets.

Section 3.05 Financial Information.

(a) Cox Disclosure Schedule Section 3.05(a) sets forth true and correct copies of (i) the unaudited balance sheets of the Cox Stations as at December 31, 2012 and 2013 (and the related unaudited statements of broadcast cash flows of the Cox Stations for the years then ended) and the unaudited balance sheet of the Cox Stations as at March 31, 2014 (and the related unaudited statements of broadcast cash flows of the Cox Stations for the three (3) month period then ended) (such unaudited statements, including the related notes and schedules thereto, are referred to herein as the "Cox Business Financial Statements") and (ii) statements of the Cox Broadcast Cash Flow of the Stations (subject to the notes referenced therein and as derived from the Cox Business Financial Statements) for the calendar year ended December 31, 2012 and 2013 and as at March

31, 2014 (for the three (3) month period then ended) (collectively, the “Cox BCF Statements”). The information provided in the Cox Business Financial Statements was used to account for the operation of the Cox Stations in the preparation of the consolidated financial statements of Guarantor for the respective periods covered thereby. The Cox Business Financial Statements present fairly in all material respects the financial position and results of operation of the Cox Stations as operated by Cox as of the respective date thereof and for the respective periods covered thereby, subject to normal recurring year-end adjustments (none of which would, individually or in the aggregate, be material to the Cox Business). Cox has accounted for all ad sales included in the Cox Business Financial Statements in the ordinary course of business. Except for the absence of footnotes and as disclosed on Cox Disclosure Schedule Section 3.05(a), the Cox Business Financial Statements were prepared in accordance with GAAP and consistent with past practices, and with GAAP and such past practices consistently applied from period to period, except that the Cox Business Financial Statements do not contain all the footnotes and cash flow information from investing and financing activities required under GAAP and are subject to customary year-end adjustments.

(b) Cox maintains systems of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management’s general or specific authorization; (ii) transactions are recorded as necessary to permit the preparation of the annual consolidated financial statements of Cox in conformity with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; and (iv) the recorded accountability for assets is compared with the actual levels at reasonable intervals and appropriate action is taken with respect to any differences.

(c) Cox does not have any Indebtedness or other Liabilities of the type that would be required to be set forth on a balance sheet prepared in accordance with GAAP that relate to the Cox Stations or to which the Purchased Cox Assets would be subject, except Liabilities (i) reflected or reserved against on the unaudited balance sheet of the Cox Stations as of the Balance Sheet Date, (ii) incurred after the Balance Sheet Date in the ordinary course of business and which would be considered normal and usual in nature and amount and which do not arise from or relate to breaches of any Contract or violations of Law, or (iii) that are Excluded Cox Liabilities.

Section 3.06 Absence of Certain Changes or Events. Except as disclosed in Cox Disclosure Schedule Section 3.06, between the Balance Sheet Date and the date of this Agreement, (i) Cox has operated the Cox Stations in the ordinary course of business consistent with past practices and (ii) there has not been any state of facts, condition, change, development, event or effect that, either alone or in combination with any other state of facts, condition, change, development, event or effect, has had or would reasonably be expected to have, individually or in the aggregate, a Cox Material Adverse Effect.

Section 3.07 Contracts.

(a) Cox Disclosure Schedule Section 3.07(a) sets forth, as of the date hereof, all of the following Contracts to which Cox or its Affiliates are a party related to the Cox Business or to which the Purchased Cox Assets are subject to or bound (each a “Material Cox Contract”):

(i) any Contract for the sale of broadcast time for advertising or other purposes for cash that was not made in the ordinary course of business consistent with past practices;

(ii) any Contract involving the sale of time on the Cox Stations in exchange for merchandise or services used for the benefit of the Cox Stations, Cox, and/or any of its Affiliates with a term greater than one (1) year or involving goods or services with a fair market value in excess of Fifty Thousand Dollars (\$50,000);

(iii) any Contract that is an advertising sales representation agreement;

(iv) any Contract relating to Cox Program Rights;

(v) any Contract involving the purchase or sale of real property that has not closed as of the date of this Agreement;

(vi) any Contract entered into after January 1, 2010 relating to the acquisition or disposition of the Cox Business (whether by merger, sale of stock, sale of assets or otherwise);

(vii) any mortgage, pledge or security agreement, deed of trust or other instrument granting a Lien (other than Cox Permitted Liens) upon any Purchased Cox Asset, other than those that will be paid off and released as of the Closing Date;

(viii) any Contract involving a partnership, joint venture, equity investment, or similar agreement with another party with respect to all or any part of the operations of any of the Cox Stations;

(ix) any Contract involving any employee, independent contractor, or consultant, including any restrictive covenant Contract or Contract for personal services;

(x) any Contract that contains a covenant restricting the ability of Cox to compete in any business or with any Person or in any geographic area in which the Cox Stations operate;

(xi) all Shared Services Agreements;

(xii) any Contract with a Governmental Authority (other than ordinary course Contracts with Governmental Authorities as a customer) which imposes any material obligation or restriction on Cox;

(xiii) any Contract pursuant to which any Indebtedness for borrowed money of Cox is outstanding or may be incurred or pursuant to which Cox has guaranteed any Indebtedness for borrowed money of any other Person (excluding trade payables arising in the ordinary course of business);

(xiv) all Cox Real Property Leases;

(xv) any Contract relating to the non-broadcast use of the Cox Stations' digital bit streams;

(xvi) any Contract that would reasonably be expected to (i) require Cox (or, following the Closing Date, FTS) to make payments in excess of Fifty Thousand Dollars (\$50,000) in cash, goods, or services annually or One Hundred Thousand Dollars (\$100,000) in the aggregate over the remaining term of such Contract in cash, goods, or services or (ii) entitle Cox (or, following the Closing Date, FTS) to receive payments, goods, or services in an amount with a fair market value in excess of Fifty Thousand Dollars (\$50,000) in cash, goods, or services annually or One Hundred Thousand Dollars (\$100,000) in the aggregate over the remaining term of such Contract;

(xvii) all other Contracts (including all Cox Program Rights agreements) that involve the cash payment or potential cash payment, pursuant to the terms of any such Contract, by or to Cox of more than Ten Thousand Dollars (\$10,000) per year that cannot be terminated within ninety (90) days after giving notice of termination without resulting in any material cost or penalty to Cox; and

(xviii) all Shared Cox Contracts, which, taking into account the rights and obligations attributable to the Cox Stations, would be required to be listed pursuant to (i)-(xvii) above (Cox Disclosure Schedule Section 3.07(a) shall indicate which of the Material Cox Contracts are Shared Cox Contracts).

(b) Cox has made available to FTS true, correct, and complete copies of each Material Assumed Cox Contract, including any and all amendments and modifications thereto.

(c) Cox (i) is not and, to the Knowledge of Cox, no other party, is in material breach or default under any Material Assumed Cox Contract, and (ii) within the past two (2) years, has not received any notice in writing of breach or default under any Material Assumed Cox Contract.

(d) Each Material Assumed Cox Contract is in full force and effect and constitutes a legal, valid, and binding obligation of Cox and, to the Knowledge of Cox, of each other party thereto (except to the extent that the enforceability thereof may be

limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other Laws from time to time in effect relating to creditors' rights and remedies generally and general principles of equity).

(e) Cox has not received any notice in writing within the six (6) months prior to the date of this Agreement of the intention of any party to terminate any Material Assumed Cox Contract.

Section 3.08 Intellectual Property.

(a) Cox Disclosure Schedule Section 3.08(a) sets forth a true, correct, and complete list of all registered Cox Intellectual Property (and pending applications for registration of Cox Intellectual Property) owned by Cox. Cox Disclosure Schedule Section 3.08(a) specifies as to each registered Cox Intellectual Property, as applicable, (i) the name of the applicant or registrant of record and the current owner, (ii) the jurisdiction where the application or registration is located (or, in the case of domain names, the registrars with which such domain names are registered), (iii) the application or registration number, (iv) the filing date and issuance, registration, or grant date, and (v) the prosecution or registration status. To the Knowledge of Cox, all registered Cox Intellectual Property is valid and in full force and effect and is/was prosecuted in good faith, and no registered Cox Intellectual Property has been abandoned or passed into the public domain.

(b) Cox Disclosure Schedule Section 3.08(b) sets forth a true, correct, and complete list of all material, unregistered Cox Intellectual Property owned by Cox.

(c) The Purchased Cox Assets include all Cox Intellectual Property used in the operation of the Cox Business. To the Knowledge of Cox, Cox owns or has the right to use all Cox Intellectual Property used by it in the operation of the Cox Business. To the Knowledge of Cox, none of the Cox Intellectual Property owned by Cox is subject to any outstanding options, encumbrances, or shared ownership interests of any kind, other than Cox Permitted Liens.

(d) Except as set forth on Cox Disclosure Schedule Section 3.08(d), (i) Cox has not received any written communications alleging that Cox has violated, misappropriated, or infringed any intellectual property rights of any other Person nor does Cox have Knowledge of any reasonable basis for such a claim, and (ii) Cox has not sent any written communications (or otherwise asserted any claim in writing) alleging that any Person has violated, misappropriated, or infringed any Cox Intellectual Property nor does Cox otherwise have Knowledge that any Person has violated, misappropriated, or infringed any Cox Intellectual Property owned by Cox.

Section 3.09 Real Property.

(a) Cox owns and will convey to FTS good, valid and marketable fee simple title to each Cox Owned Real Property, in each case free and clear of any Liens other than Cox Permitted Liens. Cox Disclosure Schedule Section 3.09(a) sets forth a true,

correct, and complete list of the Cox Owned Real Property, including (i) the street address thereof, and (ii) a brief description of the Cox Improvements on each such parcel of Cox Land.

(b) Cox Disclosure Schedule Section 3.09(b) sets forth a preliminary list of the Cox Real Property Leases which Cox has prepared in good faith after reasonable due inquiry and investigation in order to identify and disclose all of the Cox Real Property Leases (the “Preliminary Cox Real Property Lease List”). Within fifteen (15) Business Days of the date of this Agreement, Cox shall deliver to FTS a final Cox Disclosure Schedule Section 3.09(b) (the “Final Cox Real Property Lease List”), which shall identify all of the Cox Real Property Leases; provided, however, in the event that Cox shall fail to timely deliver such final Cox Disclosure Schedule Section 3.09(b), then the Preliminary Cox Real Property Lease List shall be deemed the Final Cox Real Property Lease List for all purposes under this Agreement. Each of the Preliminary Cox Real Property Lease List and the Final Cox Real Property Lease List shall set forth (i) whether the Cox Real Property Lease is for Cox Owned Real Property or Cox Leased Real Property, (ii) the lessor and lessee thereof and the date of each of the Cox Real Property Leases, (iii) the street address, where applicable, (iv) a brief description of the use by Cox of each parcel of Cox Leased Real Property and (v) any leasehold title insurance policy covering each such parcel (all of which policies, if any, shall have been delivered to FTS within fifteen (15) Business Days of the date of this Agreement).

(c) With respect to each Cox Owned Real Property:

(i) Cox has not received written notice of any violation of Law (including building, zoning, subdivision, health and safety and other land use Laws, including The Americans with Disabilities Act of 1990, as amended) with respect to any Cox Owned Real Property and, to the Knowledge of Cox, there are no material violations of Law with respect to any Cox Owned Real Property;

(ii) the Cox Improvements have received all approvals of Governmental Authorities (including licenses and permits) required in connection with the ownership or operation thereof;

(iii) except as set forth in the Cox Real Property Leases, there is no Person in possession of any Cox Owned Real Property other than Cox;

(iv) no Person has any right or option to acquire any of the Cox Owned Real Property, or any portion thereof or interest therein;

(v) there is no pending or, to the Knowledge of Cox, threatened condemnation proceedings, suits or actions relating to the Cox Owned Real Property;

(vi) the Cox Owned Real Property is, and until the Closing Date shall be, insured against casualty pursuant to the insurance program maintained by or on behalf of Cox prior to the date hereof, as such program may be modified from

time to time except modifications which adversely affect coverage of the Cox Owned Real Property; and

(vii) the current use and occupancy of the Cox Owned Real Property and the operation of the Cox Business as currently conducted thereon does not, to the Knowledge of Cox, violate in any material respect any easement, covenant, condition, restriction or similar provision in any instrument of record or other unrecorded agreement affecting such Cox Owned Real Property or Cox's use and occupancy thereof.

(d) With respect to each Cox Real Property Lease:

(i) Cox has not received written notice of any condemnation proceeding with respect to any portion of the Cox Leased Real Property or access thereto;

(ii) As of the date of this Agreement, (A) fixed rent, overage rent and any additional charges due under the Cox Real Property Leases under which Cox is a landlord, licensor, sublandlord or sublicensor are being billed to the tenants thereunder in accordance with the terms of such Cox Real Property Leases, (B) no such tenant is in arrears in the payment of any such rent for more than one calendar month, (C) no such tenant is entitled to "free" rent or tenant improvement allowances, and (D) all work required to be performed by the landlord, licensor, sublandlord or sublicensor under each Cox Real Property Lease under which Cox is a landlord, licensor, sublandlord or sublicensor has been completed and fully paid for;

(iii) Cox has not received written notice of any violation of Law (including building, zoning, subdivision, health and safety and other land use Laws, including The Americans with Disabilities Act of 1990, as amended) with respect to any Cox Leased Real Property and, to the Knowledge of Cox, there are no material violations of Law with respect to any Cox Leased Real Property; and

(iv) except as set forth in the Cox Real Property Leases, there is no Person in possession of any Cox Leased Real Property other than Cox.

(e) Except for the Cox Real Property, no other real property or interest in real property is used or held for use with respect to the Cox Stations or in the Cox Business and, since January 1, 2013, no other real property or interest in real property has been used or held for use with respect to the Cox Stations or in the Cox Business other than any real property or interest in real property which was sold or allowed to terminate or expire, as the case may be, in the ordinary course of the Cox Business. The Cox Real Property is sufficient to operate the Cox Business as currently operated. Cox has received no written notice of any violation of Law that remains uncured affecting the Cox Real Property or Cox's use thereof.

(f) Cox has not received any notice from any utility company or municipality of any fact or condition which could result in the discontinuation of currently available or otherwise necessary sewer, water, electric, gas, telephone or other utilities or services for the Cox Real Property. To the Knowledge of Cox, all public utilities necessary or convenient to the current use, occupancy, disposition and enjoyment of the Cox Owned Real Property are located in the public right-of-way abutting the Cox Owned Real Property and all such utilities are connected so as to serve the Cox Owned Real Property without passing over other property or are within nonterminable easements.

(g) All brokerage commissions and other compensation and fees payable by Cox in connection with any Cox Real Property have been paid in full or are reflected in the Business Financial Statements. True, correct, and complete copies of all brokerage agreements with respect to any Cox Real Property under which Cox is obligated to pay any brokerage commission or other compensation have been delivered to FTS.

(h) Cox Disclosure Schedule Section 3.09(h) sets forth a list of all pending real property tax assessment protests and proceedings affecting the Cox Owned Real Property or Cox Leased Real Property to the extent Cox is currently controlling such proceedings.

(i) To the Knowledge of Cox, all Cox Improvements and, to the extent owned by Cox, improvements on the Cox Leased Real Property, are in sufficient operating condition for the conduct of the Cox Business as currently operated.

Section 3.10 Absence of Litigation. Except as set forth on Cox Disclosure Schedule Section 3.10, there is no Action pending against or, to the Knowledge of Cox, threatened against or affecting the Cox Stations or the Cox Business, that would be reasonably expected to restrain, enjoin or otherwise prevent the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements or that would reasonably be expected to result in damages in excess of Ten Thousand Dollars (\$10,000).

Section 3.11 Compliance with Laws. Except as set forth on Cox Disclosure Schedule Section 3.11, Cox, with respect to the Cox Stations and the Cox Business, is not in material violation of, and, to the Knowledge of Cox, is not under investigation with respect to and have not been threatened in writing to be charged with, any material violation of any material applicable Law or Governmental Order. Cox holds all material licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities necessary for the lawful conduct of the Cox Business (collectively, "Cox Permits"), and all such Cox Permits are valid and in full force and effect. Except as set forth on Cox Disclosure Schedule Section 3.11, Cox is in material compliance with the terms of such Cox Permits.

Section 3.12 FCC Matters; Qualifications.

(a) Cox Disclosure Schedule Section 3.12(a)(i) contains a true, correct, and complete list in all material respects of all Cox FCC Licenses and each of their expiration dates, including antenna structure registrations of towers owned by Cox. The Cox FCC Licenses constitute all of the licenses, permits, authorizations and registrations of the

FCC required for the present operation of the Cox Stations, except where the failure to hold any of the foregoing would not result in a material violation of any material applicable Law or Governmental Order. Cox has made available true, correct, and complete copies of the Cox FCC Licenses to FTS. Except as set forth on Cox Disclosure Schedule Section 3.12(a)(ii), the Cox FCC Licenses: (i) are validly held by Cox and are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired; (ii) have been issued for the full terms customarily issued to the holder of the applicable license; and (iii) are not subject to any condition except for those conditions appearing on the face of the Cox FCC Licenses and conditions generally applicable to the respective type of FCC License.

(b) Except as set forth on Cox Disclosure Schedule Section 3.12(b), there are no applications pending before the FCC with respect to the Cox Stations or the Cox Business. To the extent Cox files any applications with respect to the Cox Stations or the Cox Business with the FCC after the date of this Agreement, Cox shall notify FTS within ten (10) Business Days of such filing.

(c) Except as set forth on Cox Disclosure Schedule Section 3.12(c)(i), (i) Cox has operated the Cox Stations in compliance with the Communications Act and the Cox FCC Licenses in all material respects, (ii) Cox has timely filed all material registrations and reports with respect to the Cox Stations required to have been filed with the FCC with respect to the Cox Stations, and (iii) Cox has paid all FCC regulatory fees due in respect to the Cox Stations and has completed in all material respects the construction of all facilities contemplated by each of the Cox FCC Licenses. Except as set forth on Cox Disclosure Schedule Section 3.12(c)(ii), there is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, investigation, letter of inquiry, or order of forfeiture against the Cox Stations or Cox with respect to the Cox Stations. Except as set forth on Cox Disclosure Schedule Section 3.12(c)(iii), there are no applications, petitions, or proceedings, or, to the Knowledge of Cox, any complaints or investigations, pending or threatened, before any Governmental Authority relating to Cox with respect to the Cox Stations or the Cox Stations, other than proceedings affecting broadcast television stations generally. Except as set forth on Disclosure Schedule Section 3.12(c)(iv), Cox has not entered into a tolling agreement currently applicable to the Cox Stations or, as currently in effect with respect to the Cox Stations, otherwise waived any statute of limitations during which the FCC may assess any fine or forfeiture or take any other action or agreed to any extension of time with respect to any FCC investigation or proceeding.

(d) Cox is legally, financially, and technically qualified to assign the Cox FCC Licenses to FTS and to hold the FTS FCC Licenses under the Communications Act. To Cox's Knowledge, and except as set forth on Cox Disclosure Schedule Section 3.12(d), there is no material fact or circumstance relating to the Cox Stations or Cox or any of its Affiliates that would (i) result in the FCC's refusal to grant the FCC Consents, (ii) materially delay obtaining the FCC Consents, (iii) result in a challenge to the FTS Stations FCC Application or the Cox Stations FCC Application by any party or (iv) cause

the FCC to impose a material condition or conditions on its granting the FCC Consents, other than such conditions typically imposed on similar transactions.

Section 3.13 Carriage Matters.

(a) Cox Disclosure Schedule Section 3.13(a) lists (i) all distributors of video programming and MVPDs with more than 5,000 subscribers in the Cox Stations' Market that Cox has authorized to carry or retransmit the Cox Stations and (ii) the Contracts with such distributors and MVPDs and the term thereof. With respect to each such distributor and MVPD with more than 5,000 subscribers in the Cox Stations' Market, Cox Disclosure Schedule Section 3.13(a) identifies (1) whether the Cox Stations are carried by such a distributor or MVPD pursuant to a must-carry election, a retransmission consent agreement, or any other agreement or license, and (2) to Cox's Knowledge, whether any such distributor or MVPD provides the signal of either of the Cox Stations to more than 5,000 of its subscribers located outside of the Cox Stations' Market; and FTS has been provided true, correct, and complete copies of the current MVPD Agreements related to such MVPDs.

(b) To Cox's Knowledge, except as set forth on Cox Disclosure Schedule Section 3.13(b), (i) Cox has entered into retransmission consent agreements with each MVPD having more than 5,000 subscribers in the Cox Stations' Market; (ii) Cox has validly and timely made retransmission consent elections for the Cox Stations for all MVPDs with more than 5,000 subscribers in the applicable Market for the 2012-2014 election cycle; (iii) no such MVPD has failed to respond to a request for carriage or has sought any form of relief from carriage of the Cox Stations from the FCC or before any Governmental Authority; and (iv) the Cox Stations have perfected all network non-duplication and syndicated exclusivity rights with respect to all MVPDs with more than 5,000 subscribers in the Cox Stations' Market.

(c) Since January 1, 2012, no MVPD with more than 5,000 subscribers in the Cox Stations' Market has provided written notice to Cox of (i) any signal quality issue that has not been resolved, (ii) any MVPD's intention to delete either of the Cox Stations from carriage, or (iii) any MVPD's intention to change the channel positions for the primary program transport streams for either of the Cox Stations' channel positions, except in accordance with a general channel remapping scheme affecting all other commercial broadcast stations in the Market in a nondiscriminatory manner.

(d) Cox Disclosure Schedule Section 3.13(d) sets forth all MVPDs that have provided written notice to Cox relating to the intention of such MVPDs to import either of the Cox Stations' signals to areas where the Station is "significantly viewed", and there are no pending or, to Cox's Knowledge, threatened petitions to change the "significantly viewed" status of either of the Cox Stations anywhere it is currently deemed "significantly viewed".

(e) To Cox's Knowledge, with respect to each Cox Station, no MVPD or any station in the Cox Stations' Market or any other Person has filed, or intends to file, any

petition for modifications to the applicable Market's geographic area with respect to either of the Cox Stations.

Section 3.14 Employees; Labor Matters.

(a) Cox has made available to FTS a list, dated as of a date no earlier than five (5) days prior to the date of this Agreement, of all Cox Employees, including the (i) names, (ii) job title, (iii) date of hire, (iv) current rate of compensation, (v) 2013 bonus and commission opportunity and payment, (vi) 2014 bonus and commission target amounts, (vii) work location, (viii) employment status (*i.e.*, whether employee is on active or inactive status, the reason for inactive status and employee classification), (ix) accrued but unused vacation, (x) service credited for purposes of vesting and eligibility to participate under the Cox Employee Plans, (xi) whether such Cox Employees are covered by a collective bargaining agreement, and (xii) whether such Cox Employee is full-time or part-time. Such list, redacted to delete the information set forth in clauses (iv)–(vi) and (ix)–(x) and the reason for an employment status that is other than active status with respect to the information set forth in clause (viii), is attached as Cox Disclosure Schedule Section 3.14(a).

(b) Except as set forth on Cox Disclosure Schedule Section 3.14(b), the Cox Stations are not subject to or bound by any labor agreement or collective bargaining agreement and have not been subject to or bound by the same in the past three (3) years. To the Knowledge of Cox, there is no activity, and there has been no activity in the past three (3) years, at the Cox Stations seeking to organize or certify a collective bargaining unit or engaging in any other organizational activity.

(c) Except as set forth on Cox Disclosure Schedule Section 3.14(c) and only with respect to the Cox Stations and the Cox Employees, (i) Cox is not engaged in any unfair labor practice that would reasonably be expected to result in a material Liability; (ii) there are no labor strikes, material labor disputes, concerted work stoppages or lockouts pending or, to the Knowledge of Cox, threatened; (iii) there are no grievances, complaints, charges, governmental audits or investigations or other legal proceedings pending, or to the Knowledge of Cox, threatened, against Cox in connection with the employment of its current or former employees, except that would not reasonably be expected to result in a material Liability; and (iv) Cox is in material compliance with all applicable labor and employment Laws.

(d) Cox has made available to FTS true, correct and complete copies of each Bargaining Agreement. Cox (i) is not and, to the Knowledge of Cox, no other party, is in material breach or default under any Bargaining Agreement, and (ii) within the past two (2) years, has not received any notice in writing of a material breach or default under any Bargaining Agreement that has not been fully resolved.

Section 3.15 Employee Benefit Plans.

(a) Cox Disclosure Schedule Section 3.15(a) identifies each Cox Employee Plan immediately prior to the date of this Agreement.

(b) The Cox Employee Plans are in compliance in all material respects with all applicable requirements of ERISA, the Code, and other applicable Laws and have been administered in accordance with their terms and such Laws, disregarding for this purpose any failure to so comply or administer that: (i) would not reasonably be expected to result in Liability to the Cox Stations, or (ii) does not impose upon FTS any carryover or other Liability with respect thereto. Each Cox Employee Plan that is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination letter as to its qualification, and nothing has occurred that could reasonably be expected to adversely affect such qualification other than such events that can be remedied without material Liability to the Cox Stations.

(c) There is no contract, plan or arrangement (written or otherwise) covering any employee or former employee of the Cox Stations that, individually or collectively or in connection with any other event, could give rise to the payment of any amount that would not be deductible pursuant to the terms of Section 280G and Section 4999 of the Code.

(d) Neither Cox nor any of its ERISA Affiliates maintains an employee pension benefit plan that has failed to meet the “minimum funding standard” (as defined in Section 412 of the Code) that would result in any material Liability to the Cox Stations. No event has occurred and no circumstances exist as a result of any employee benefit plan that have given rise to or could reasonably be expected to give rise to a Lien on the Purchased Cox Assets, Cox or any of its ERISA Affiliates that would result in Liability to the Cox Stations.

(e) Except as set forth on Cox Disclosure Schedule Section 3.15(e), (i) Cox has no obligation, and has not in the last six (6) years had an obligation, to make any contributions to a Multiemployer Plan for the benefit of current or former Cox Employees and (ii) neither Cox nor any of its ERISA Affiliates has withdrawn in any complete or partial withdrawal from any Multiemployer Plan listed in Cox Disclosure Schedule Section 3.15(e) for which there remains any unsatisfied Liability. With respect to any Multiemployer Plan listed in Cox Disclosure Schedule Section 3.15(e) and except as would not result in a material Liability to the Cox Stations, all contributions on behalf of the Cox Employees have been made as required by the terms of the plans, the terms of any collective bargaining agreements and applicable Law. Neither Cox nor any of its ERISA Affiliates has received notice of any outstanding claim or demand for withdrawal Liability or partial withdrawal Liability from any Multiemployer Plan listed in Cox Disclosure Schedule Section 3.15(e), or notice that any such Multiemployer Plan is, or is expected to be, insolvent, in reorganization or in endangered or critical status, within the meaning of Title IV or Section 305 of ERISA.

(f) Except as set forth on Cox Disclosure Schedule Section 3.15(f) and as would not result in material Liability to the Cox Stations, no Cox Employee Plan provides for or promises any post-termination medical or life insurance benefits to any Cox Employee (or any dependent of any such person), except to the extent required by state insurance Law or Section 4980B of the Code or Section 601 of ERISA.

Section 3.16 Environmental Matters

(a) (i) No written citation, notice, request for information, Governmental Order or complaint regarding Liability under Environmental Law or with respect to Hazardous Materials pertaining to the Cox Business, the Cox Owned Real Property or the Cox Leased Real Property has been received by Cox and (ii) no Action has been brought by any Person alleging a violation of, or Liability under, any Environmental Laws or with respect to Hazardous Materials pertaining to the Cox Business, the Cox Owned Real Property or, to the extent filed against Cox or the Cox Business, the Cox Leased Real Property and, to the Knowledge of Cox, there is no basis for any such Action, in each case, (i) and (ii), except with respect to matters that occurred more than five (5) years ago and have been fully and finally resolved prior to the Closing Date without further Liability to Cox, its Subsidiaries or the Cox Business.

(b) (i) Except as otherwise disclosed on Cox Disclosure Schedule Section 3.16(b)(i), Cox holds and has timely filed applications for all environmental permits, registrations, identification numbers or other authorizations required under Environmental Law ("Environmental Permits") for the ownership and operation of the Cox Business, the Cox Owned Real Property and, to the extent to applicable to Cox or the Cox Business, the Cox Leased Real Property and Cox is in material compliance with the terms of such Environmental Permits; (ii) all of these Environmental Permits are listed on Cox Disclosure Schedule Section 3.16(b)(ii); and (iii) except as otherwise disclosed on Cox Disclosure Schedule Section 3.16(b)(iii), all of these Environmental Permits are transferable and none require consent, notification, or other action to remain in full force and effect following consummation of the transactions contemplated hereby.

(c) Cox is in material compliance with and, except with respect to matters that have been fully and finally resolved without further Liability to Cox, its Subsidiaries or the Cox Business, has complied with Environmental Laws in all material respects with respect to the ownership and operation of the Cox Business, the Cox Owned Real Property and the Cox Leased Real Property.

(d) There has been no Release of Hazardous Materials related to the Cox Business or at, from, to, on or under any Cox Owned Real Property or Cox Leased Real Property, such that Cox or the Cox Business would reasonably be expected to incur material Liability for Remediation with respect to such Hazardous Materials.

(e) Except as otherwise disclosed on Cox Disclosure Schedule Section 3.16(e), Cox does not own or operate any underground storage tanks, aboveground storage tanks, or emergency generators at the Cox Owned Real Property or Cox Leased Real Property and to the Knowledge of Cox, there are no underground storage tanks, aboveground storage tanks or emergency generators at the Cox Owned Real Property.

(f) Except as otherwise disclosed on Cox Disclosure Schedule Section 3.16(f), to the Knowledge of Cox, none of the following is present at the Cox Owned Real Property or Cox Leased Real Property, in each case, that has resulted or would reasonably be expected to result in Liability under any Environmental Laws: (i) lead-

based paint, (ii) polychlorinated biphenyls, (iii) toxic mold, or (iv) asbestos containing materials.

(g) Cox has furnished to FTS copies of all environmental assessments, reports, audits and other material documents in its possession or under its control that relate to Cox's compliance with Environmental Laws with respect to the Cox Business or the environmental condition of the Cox Owned Real Property or Cox Leased Real Property.

(h) Notwithstanding any other provision in this Agreement, except with respect to Section 3.03 (Governmental Authorization), Section 3.05 (Financial Information), Section 3.06 (Absence of Certain Changes or Events), Section 3.07 (Contracts), Section 3.09(a) (Real Property) and Section 3.19 (Taxes), this Section 3.16 sets forth Cox's sole and exclusive representations and warranties with respect to Environmental Laws, Hazardous Materials, or other environmental matters.

Section 3.17 Equipment. Cox Disclosure Schedule Section 3.17(a) lists all items of Cox Equipment (a) having an original purchase price equal to or greater than three thousand dollars (\$3,000) included in the Purchased Cox Assets and (b) that are all of the computers included in the Purchased Cox Assets. Except as set forth on Cox Disclosure Schedule Section 3.17(b), all such items of Cox Equipment are in normal operating condition and repair for the uses to which they are currently employed (ordinary wear and tear excepted), are free from material defects (patent or latent) and have been maintained in accordance with normal industry practice. Cox owns or leases all Cox Equipment included in the Purchased Cox Assets, free and clear of all Liens, except Cox Permitted Liens. No Person other than Cox has any rights to use any of the Cox Equipment or other tangible personal property included in the Purchased Cox Assets, whether by lease, sublease, license or other instrument, other than as set forth on Cox Disclosure Schedule Section 3.17(c).

Section 3.18 Sufficiency. Except for the Excluded Cox Assets, the Purchased Cox Assets (a) include all assets that are owned or leased by Cox or any Affiliate of Cox that are primarily related to the Cox Business or Cox Stations as currently operated and (b) collectively constitute all of the assets for the operation of the Cox Business and Cox Stations immediately following the Closing in substantially the same manner as presently operated. Cox owns, leases, or is licensed to use all of the Purchased Cox Assets free and clear of all Liens, except for Cox Permitted Liens.

Section 3.19 Taxes.

(a) With respect to Taxes relating primarily to the Purchased Cox Assets or the Cox Business, Cox has filed (or was included in) or will have filed on a timely basis non-income Tax Returns and all other material Tax Returns in connection with any such federal, state or local Tax required to be filed by it, all such Tax Returns are or will be, correct and complete in all material respects and prepared in substantial compliance with all applicable Laws and regulations, and Cox has or will have timely paid all such Taxes due (whether or not shown thereon) except as contested upon audit by appropriate

proceedings and which either (i) constitute Excluded Cox Liabilities or (ii) are disclosed on Cox Disclosure Schedule Section 3.19(a).

(b) There are no Liens against the Purchased Cox Assets in respect of any Taxes, other than with respect to Taxes not yet due and payable.

(c) There is no material action or proceeding or unresolved claim for assessment or collection, pending or threatened in writing by any Governmental Authority for assessment or collection from Cox of any Taxes of any nature affecting the Purchased Cox Assets or the Cox Business.

(d) Cox currently is not the beneficiary of any extension of time within which to file any material Tax Return relating primarily to the Purchased Cox Assets or the Cox Business.

(e) There is no material dispute or claim concerning any Tax Liability of Cox relating primarily to the Purchased Cox Assets or the Cox Business either (i) claimed or raised by any Governmental Authority in writing or (ii) as to which Cox has Knowledge.

(f) Cox has not waived any statute of limitations in respect of material Taxes relating primarily to the Purchased Cox Assets or the Cox Business or agreed to any extension of time with respect to a material Tax assessment or deficiency which extension is currently in effect relating primarily to the Purchased Cox Assets or the Cox Business.

(g) No claim has ever been made by a Tax authority in a jurisdiction where Cox does not file Tax Returns that Cox is or may be subject to taxation by that jurisdiction relating primarily to the Cox Business or the Purchased Cox Assets.

(h) All Taxes required to have been withheld, collected, deposited and paid, in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party, with respect to the Purchased Cox Assets or the Cox Business have been timely withheld, collected, deposited or paid.

Section 3.20 Brokers. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or similar fee or commission, or the reimbursement of expenses, in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Cox or any of its Subsidiaries.

Section 3.21 Related Party Transactions. Except as set forth on Cox Disclosure Schedule Section 3.21, neither Cox nor its Affiliates (a) owes any amount to the Cox Stations nor do the Cox Stations owe any amount to, or have the Cox Stations committed to make any loan or extend or guarantee credit to or for the benefit of, any Cox Related Person, (b) is involved in any business arrangement with the Cox Business or the Cox Stations, (c) owns any property or right, tangible or intangible, that is used by the Cox Stations or in the Cox Business, or (d) has any claim or cause of action against the Cox Business or the Cox Stations.

Section 3.22 Limitations on Representations and Warranties. Except for the specific representations and warranties made by Cox in Article III, Cox is not making and has not made any other representation or warranty, express or implied, with respect to Cox or its businesses (including the Cox Business), operations, assets, liabilities, condition (financial or otherwise) or prospects, notwithstanding the delivery or disclosure to FTS or any of its representatives of any documentation, forecasts, or other information with respect to any one or more of the foregoing.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF FTS

Except as set forth on the FTS Disclosure Schedules, FTS represents and warrants to Cox as follows:

Section 4.01 Corporate Existence and Power. FTS is a corporation validly existing and in good standing under the laws of the state of Delaware. FTS is qualified to do business and is in good standing in each jurisdiction where such qualification is necessary, except where the failure to so qualify would not reasonably be expected to have an FTS Material Adverse Effect. FTS has the requisite power and authority to own and operate the FTS Stations as currently operated.

Section 4.02 Corporate Authorization; Voting Requirements.

(a) The execution and delivery by FTS of this Agreement and the Ancillary Agreements (to which FTS is or will be a party), the performance by FTS of its obligations hereunder and thereunder and the consummation by FTS of the transactions contemplated hereby and thereby are within FTS's corporate powers, as applicable, and have been duly authorized and approved by the board of directors of FTS, and no other corporate action on the part of FTS is necessary to authorize and approve the execution, delivery and performance by FTS of this Agreement and the Ancillary Agreements (to which FTS is or will be a party) and the consummation by FTS of the transactions contemplated hereby and thereby.

(b) This Agreement has been, and the Ancillary Agreements (to which FTS is or will be a party) will be, duly executed and delivered by FTS. This Agreement (assuming due authorization, execution and delivery by Cox) constitutes, and each Ancillary Agreement (to which FTS is or will be a party) will constitute when executed and delivered by FTS, the legal, valid and binding obligation of FTS, enforceable against FTS in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally and general principles of equity (regardless of whether enforcement is considered in a proceeding at law or in equity).

Section 4.03 Governmental Authorization. The execution, delivery and performance by FTS of this Agreement and each Ancillary Agreement (to which FTS is or will

be a party) and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with or notification to or consent or approval from, any Governmental Authority other than the FCC Consents and the HSR Approval.

Section 4.04 Noncontravention. Except as disclosed in FTS Disclosure Schedule Section 4.04, the execution, delivery and performance of this Agreement and each Ancillary Agreement (to which FTS is or will be a party) by FTS and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate or conflict with the organizational documents of FTS; (b) assuming compliance with the matters referred to in Section 4.03, conflict with or violate in any material respect any material Law or Governmental Order applicable to FTS or any of the Purchased FTS Assets; (c) require any consent (other than the FCC Consents) or other action by or notification to any Person under, constitute a default (with or without notice or lapse of time, or both) under, give to any Person any rights of termination, amendment, acceleration, cancellation of any material right or obligation of FTS under, any provision of any Material Assumed FTS Contract; or (d) result in the creation or imposition of any Lien (except for FTS Permitted Liens) on any of the Purchased FTS Assets.

Section 4.05 Financial Information.

(a) FTS Disclosure Schedule Section 4.05(a) sets forth true and correct copies of (i) the unaudited balance sheets of the FTS Stations as at July 1, 2012 and June 30, 2013 (and the related unaudited statements of broadcast cash flows of the FTS Stations for the years then ended) and the unaudited balance sheet of the FTS Stations as at March 31, 2014 (and the related unaudited statements of broadcast cash flows of the FTS Stations for the nine (9) month period then ended) (such unaudited statements, including the related notes and schedules thereto, are referred to herein as the “FTS Business Financial Statements”) and (ii) statements of the FTS Broadcast Cash Flow of the Stations (subject to the notes referenced therein and as derived from the FTS Business Financial Statements) for the fiscal years ended July 1, 2012 and June 30, 2013 and as at March 31, 2014 (for the nine (9) month period then ended) (collectively, the “FTS BCF Statements”). The information provided in the FTS Business Financial Statements was used to account for the operation of the FTS Stations in the preparation of the consolidated financial statements of Twenty-First Century Fox, Inc. for the respective periods covered thereby. The FTS Business Financial Statements present fairly in all material respects the financial position and results of operation of the FTS Stations as operated by FTS as of the respective date thereof and for the respective periods covered thereby, subject to normal recurring year-end adjustments (none of which would, individually or in the aggregate, be material to the FTS Business). FTS has accounted for all ad sales included in the FTS Business Financial Statements in the ordinary course of business. Except for the absence of footnotes and as disclosed on FTS Disclosure Schedule Section 4.05(a), the FTS Business Financial Statements were prepared in accordance with GAAP and consistent with past practices, and with GAAP and such past practices consistently applied from period to period, except that the FTS Business Financial Statements do not contain all the footnotes and cash flow information from investing and financing activities required under GAAP and are subject to customary year-end adjustments.

(b) FTS maintains systems of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit the preparation of the annual consolidated financial statements of FTS in conformity with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the actual levels at reasonable intervals and appropriate action is taken with respect to any differences.

(c) FTS does not have any Indebtedness or other Liabilities of the type that would be required to be set forth on a balance sheet prepared in accordance with GAAP that relate to the FTS Stations or to which the Purchased FTS Assets would be subject, except Liabilities (i) reflected or reserved against on the unaudited balance sheet of the FTS Stations as of the Balance Sheet Date, (ii) incurred after the Balance Sheet Date in the ordinary course of business and which would be considered normal and usual in nature and amount and which do not arise from or relate to breaches of any Contract or violations of Law, or (iii) that are Excluded FTS Liabilities.

Section 4.06 Absence of Certain Changes or Events. Except as disclosed in FTS Disclosure Schedule Section 4.06, between the Balance Sheet Date and the date of this Agreement, (i) FTS has operated the FTS Stations in the ordinary course of business consistent with past practices and (ii) there has not been any state of facts, condition, change, development, event or effect that, either alone or in combination with any other state of facts, condition, change, development, event or effect, has had or would reasonably be expected to have, individually or in the aggregate, an FTS Material Adverse Effect.

Section 4.07 Contracts.

(a) FTS Disclosure Schedule Section 4.07(a) sets forth, as of the date hereof, all of the following Contracts to which FTS or its Affiliates are a party related to the FTS Business or to which the Purchased FTS Assets are subject to or bound (each a "Material FTS Contract"):

(i) any Contract for the sale of broadcast time for advertising or other purposes for cash that was not made in the ordinary course of business consistent with past practices;

(ii) any Contract involving the sale of time on the FTS Stations in exchange for merchandise or services used for the benefit of the FTS Stations, FTS, and/or any of its Affiliates with a term greater than one (1) year or involving goods or services with a fair market value in excess of Fifty Thousand Dollars (\$50,000);

(iii) any Contract that is an advertising sales representation agreement;

(iv) any Contract relating to FTS Program Rights;

(v) any Contract involving the purchase or sale of real property that has not closed as of the date of this Agreement;

(vi) any Contract entered into after January 1, 2010 relating to the acquisition or disposition of the FTS Business (whether by merger, sale of stock, sale of assets or otherwise);

(vii) any mortgage, pledge or security agreement, deed of trust or other instrument granting a Lien (other than FTS Permitted Liens) upon any Purchased FTS Asset, other than those that will be paid off and released as of the Closing Date;

(viii) any Contract involving a partnership, joint venture, equity investment, or similar agreement with another party with respect to all or any part of the operations of any of the FTS Stations;

(ix) any Contract involving any employee, independent contractor, or consultant, including any restrictive covenant Contract or Contract for personal services;

(x) any Contract that contains a covenant restricting the ability of FTS to compete in any business or with any Person or in any geographic area in which the FTS Stations operate;

(xi) all Shared Services Agreements;

(xii) any Contract with a Governmental Authority (other than ordinary course Contracts with Governmental Authorities as a customer) which imposes any material obligation or restriction on FTS;

(xiii) any Contract pursuant to which any Indebtedness for borrowed money of FTS is outstanding or may be incurred or pursuant to which FTS has guaranteed any Indebtedness for borrowed money of any other Person (excluding trade payables arising in the ordinary course of business);

(xiv) all FTS Real Property Leases;

(xv) any Contract relating to the non-broadcast use of the FTS Stations' digital bit streams;

(xvi) any Contract that would reasonably be expected to (i) require FTS (or, following the Closing Date, Cox) to make payments in excess of Fifty Thousand Dollars (\$50,000) in cash, goods, or services annually or One Hundred Thousand Dollars (\$100,000) in the aggregate over the remaining term of such Contract in cash, goods, or services or (ii) entitle FTS (or, following the Closing Date, Cox) to receive payments, goods, or services in an amount with a fair market value in excess of Fifty Thousand Dollars (\$50,000) in cash, goods, or

services annually or One Hundred Thousand Dollars (\$100,000) in the aggregate over the remaining term of such Contract;

(xvii) all other Contracts (including all FTS Program Rights agreements) that involve the cash payment or potential cash payment, pursuant to the terms of any such Contract, by or to FTS of more than Ten Thousand Dollars (\$10,000) per year that cannot be terminated within ninety (90) days after giving notice of termination without resulting in any material cost or penalty to FTS; and

(xviii) all Shared FTS Contracts, which, taking into account the rights and obligations attributable to the FTS Stations, would be required to be listed pursuant to (i)-(xvii) above (FTS Disclosure Schedule Section 4.07(a) shall indicate which of the Material FTS Contracts are Shared FTS Contracts).

(b) FTS has made available to Cox true, correct, and complete copies of each Material Assumed FTS Contract, including any and all amendments and modifications thereto.

(c) FTS (i) is not and, to the Knowledge of FTS, no other party, is in material breach or default under any Material Assumed FTS Contract and (ii) within the past two (2) years, has not received any notice in writing of breach or default under any Material Assumed FTS Contract.

(d) Each Material Assumed FTS Contract is in full force and effect and constitutes a legal, valid, and binding obligation of FTS and, to the Knowledge of FTS, of each other party thereto (except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other Laws from time to time in effect relating to creditors' rights and remedies generally and general principles of equity).

(e) FTS has not received any notice in writing within the six (6) months prior to the date of this Agreement of the intention of any party to terminate any Material Assumed FTS Contract.

Section 4.08 Intellectual Property.

(a) FTS Disclosure Schedule Section 4.08(a) sets forth a true, correct, and complete list of all registered FTS Intellectual Property (and pending applications for registration of FTS Intellectual Property) owned by FTS. FTS Disclosure Schedule Section 4.08(a) specifies as to each registered FTS Intellectual Property, as applicable, (i) the name of the applicant or registrant of record and the current owner, (ii) the jurisdiction where the application or registration is located (or, in the case of domain names, the registrars with which such domain names are registered), (iii) the application or registration number, (iv) the filing date and issuance, registration, or grant date, and (v) the prosecution or registration status. To the Knowledge of FTS, all registered FTS Intellectual Property is valid and in full force and effect and is/was prosecuted in good

faith, and no registered FTS Intellectual Property has been abandoned or passed into the public domain.

(b) FTS Disclosure Schedule Section 4.08(b) sets forth a true, correct, and complete list of all material, unregistered FTS Intellectual Property owned by FTS.

(c) The Purchased FTS Assets include all FTS Intellectual Property used in the operation of the FTS Business other than the Excluded FTS IP. To the Knowledge of FTS, FTS owns or has the right to use all FTS Intellectual Property used by it in the operation of the FTS Business. To the Knowledge of FTS, none of the FTS Intellectual Property owned by FTS is subject to any outstanding options, encumbrances, or shared ownership interests of any kind, other than FTS Permitted Liens.

(d) Except as set forth on FTS Disclosure Schedule Section 4.08(d), (i) FTS has not received any written communications alleging that FTS has violated, misappropriated, or infringed any intellectual property rights of any other Person nor does FTS have Knowledge of any reasonable basis for such a claim, and (ii) FTS has not sent any written communications (or otherwise asserted any claim in writing) alleging that any Person has violated, misappropriated, or infringed any FTS Intellectual Property nor does FTS otherwise have Knowledge that any Person has violated, misappropriated, or infringed any FTS Intellectual Property owned by FTS.

Section 4.09 Real Property.

(a) FTS owns and will convey to Cox good, valid and marketable fee simple title to each FTS Owned Real Property, in each case free and clear of any Liens other than FTS Permitted Liens (including for clarification purposes and all purposes under this Agreement, that certain Lien described on FTS Disclosure Schedule Section 4.09(c)(iv), but subject to the obligations of FTS set forth therein). FTS Disclosure Schedule Section 4.09(a) sets forth a true, correct, and complete list of the FTS Owned Real Property, including (i) the street address, and (ii) a brief description of the FTS Improvements on each such parcel of FTS Land.

(b) FTS Disclosure Schedule Section 4.09(b) sets forth a true, correct, and complete list of all FTS Real Property Leases, and, with respect to each FTS Real Property Lease, sets forth (i) whether the FTS Real Property Lease is for FTS Owned Real Property or FTS Leased Real Property, (ii) the lessor and lessee thereof and the date of each of the FTS Real Property Leases, (iii) the street address, where applicable, (iv) a brief description of the use by FTS of each parcel of FTS Leased Real Property, and (v) any leasehold title insurance policy covering each such parcel (all of which policies, if any, shall have been delivered to Cox within fifteen (15) Business Days of the date of this Agreement).

(c) With respect to each FTS Owned Real Property:

(i) FTS has not received written notice of any violation of Law (including building, zoning, subdivision, health and safety and other land use

Laws, including The Americans with Disabilities Act of 1990, as amended) with respect to any FTS Owned Real Property and, to the Knowledge of FTS, there are no material violations of Law with respect to any FTS Owned Real Property;

(ii) the FTS Improvements have received all approvals of Governmental Authorities (including licenses and permits) required in connection with the ownership or operation thereof;

(iii) except as set forth in the FTS Real Property Leases, there is no Person in possession of any FTS Owned Real Property other than FTS;

(iv) except as set forth in FTS Disclosure Schedule Section 4.09(c)(iv), no Person has any right or option to acquire any of the FTS Owned Real Property, or any portion thereof or interest therein;

(v) there is no pending or, to the Knowledge of FTS, threatened condemnation proceedings, suits or actions relating to the FTS Owned Real Property;

(vi) the FTS Owned Real Property is, and until the Closing Date shall be, insured against casualty pursuant to the insurance program maintained by or on behalf of FTS prior to the date hereof, as such program may be modified from time to time, except modifications which adversely affect coverage of the FTS Owned Real Property; and

(vii) the current use and occupancy of the FTS Owned Real Property and the operation of the FTS Business as currently conducted thereon does not, to the Knowledge of FTS, violate in any material respect any easement, covenant, condition, restriction or similar provision in any instrument of record or other unrecorded agreement affecting such FTS Owned Real Property or FTS's use and occupancy thereof.

(d) With respect to each FTS Real Property Lease:

(i) FTS has not received written notice of any condemnation proceeding with respect to any portion of the FTS Leased Real Property or access thereto;

(ii) As of the date of this Agreement, (A) fixed rent, overage rent and any additional charges due under the FTS Real Property Leases under which FTS is a landlord, licensor, sublandlord or sublicensor are being billed to the tenants thereunder in accordance with the terms of such FTS Real Property Leases, (B) no such tenant is in arrears in the payment of any such rent for more than one calendar month, (C) no such tenant is entitled to "free" rent or tenant improvement allowances, and (D) all work required to be performed by the landlord, licensor, sublandlord or sublicensor under each FTS Real Property

Lease under which FTS is a landlord, licensor, sublandlord or sublicensor has been completed and fully paid for;

(iii) FTS has not received written notice of any violation of Law (including building, zoning, subdivision, health and safety and other land use Laws, including The Americans with Disabilities Act of 1990, as amended) with respect to any FTS Leased Real Property and, to the Knowledge of FTS, there are no material violations of Law with respect to any FTS Leased Real Property; and

(iv) except as set forth in the FTS Real Property Leases, there is no Person in possession of any FTS Leased Real Property other than FTS;

(e) Except for the FTS Real Property, no other real property or interest in real property is used or held for use with respect to the FTS Stations or in the FTS Business and, since January 1, 2013, no other real property or interest in real property has been used or held for use with respect to the FTS Stations or in the FTS Business other than any real property or interest in real property which was sold or allowed to terminate or expire, as the case may be, in the ordinary course of the FTS Business. The FTS Real Property is sufficient to operate the FTS Business as currently operated. FTS has received no written notice of any violation of Law that remains uncured affecting the FTS Real Property or FTS's use thereof.

(f) FTS has not received any notice from any utility company or municipality of any fact or condition which could result in the discontinuation of currently available or otherwise necessary sewer, water, electric, gas, telephone or other utilities or services for the FTS Real Property. To the Knowledge of FTS, all public utilities necessary or convenient to the current use, occupancy, disposition and enjoyment of the FTS Owned Real Property are located in the public right-of-way abutting the FTS Owned Real Property and all such utilities are connected so as to serve the FTS Owned Real Property without passing over other property or are within nonterminable easements.

(g) All brokerage commissions and other compensation and fees payable by FTS in connection with any FTS Real Property have been paid in full or are reflected in the Business Financial Statements. True, correct, and complete copies of all brokerage agreements with respect to any FTS Real Property under which FTS is obligated to pay any brokerage commission or other compensation have been delivered to Cox.

(h) FTS Disclosure Schedule Section 4.09(h) sets forth a list of all pending real property tax assessment protests and proceedings affecting the FTS Owned Real Property or FTS Leased Real Property to the extent FTS is currently controlling such proceedings.

(i) To the Knowledge of FTS, all FTS Improvements and, to the extent owned by FTS, improvements on the FTS Leased Real Property are in sufficient operating condition for the conduct of the FTS Business as currently operated.

Section 4.10 Absence of Litigation. Except as set forth on FTS Disclosure Schedule Section 4.10, there is no Action pending against or, to the Knowledge of FTS, threatened against or affecting the FTS Stations or the FTS Business, that would be reasonably expected to restrain, enjoin or otherwise prevent the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements or that would reasonably be expected to result in damages in excess of Ten Thousand Dollars (\$10,000).

Section 4.11 Compliance with Laws. Except as set forth on FTS Disclosure Schedule Section 4.11, FTS, with respect to the FTS Stations and the FTS Business, is not in material violation of, and, to the Knowledge of FTS, is not under investigation with respect to and have not been threatened in writing to be charged with, any material violation of any material applicable Law or Governmental Order. FTS holds all material licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities necessary for the lawful conduct of the FTS Business (collectively, "FTS Permits"), and all such FTS Permits are valid and in full force and effect. Except as set forth on FTS Disclosure Schedule Section 4.11, FTS is in material compliance with the terms of such FTS Permits.

Section 4.12 FCC Matters; Qualifications.

(a) FTS Disclosure Schedule Section 4.12(a)(i) contains a true, correct, and complete list in all material respects of all FTS FCC Licenses and each of their expiration dates, including antenna structure registrations of towers owned or used by FTS. The FTS FCC Licenses constitute all of the licenses, permits, authorizations and registrations of the FCC required for the present operation of the FTS Stations, except where the failure to hold any of the foregoing would not result in a material violation of any material applicable Law or Governmental Order. FTS has made available true, correct, and complete copies of the FTS FCC Licenses to Cox. Except as set forth on FTS Disclosure Schedule Section 4.12(a)(ii), the FTS FCC Licenses: (i) are validly held by FTS and are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired; (ii) have been issued for the full terms customarily issued to the holder of the applicable license; and (iii) are not subject to any condition except for those conditions appearing on the face of the FTS FCC Licenses and conditions generally applicable to the respective type of FCC License.

(b) Except as set forth on FTS Disclosure Schedule Section 4.12(b), there are no applications pending before the FCC with respect to the FTS Stations or the FTS Business. To the extent FTS files any applications with respect to the FTS Stations or the FTS Business with the FCC after the date of this Agreement, FTS shall notify Cox within ten (10) Business Days of such filing.

(c) Except as set forth on FTS Disclosure Schedule Section 4.12(c), (i) FTS has operated the FTS Stations in compliance with the Communications Act and the FTS FCC Licenses in all material respects, (ii) FTS has timely filed all material registrations and reports with respect to the FTS Stations required to have been filed with the FCC with respect to the FTS Stations, and (iii) FTS has paid all FCC regulatory fees due in respect to the FTS Stations and has completed in all material respects the construction of

all facilities contemplated by each of the FTS FCC Licenses. Except as set forth on FTS Disclosure Schedule Section 4.12(c), there is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, investigation, letter of inquiry, or order of forfeiture against the FTS Stations or FTS with respect to the FTS Stations. Except as set forth on FTS Disclosure Schedule Section 4.12(c), there are no applications, petitions, or proceedings, or to the Knowledge of FTS, any complaints or investigations, pending or threatened, before any Governmental Authority relating to FTS with respect to the FTS Stations or the FTS Stations, other than proceedings affecting broadcast television stations generally. FTS has not entered into a tolling agreement currently applicable to the FTS Stations or, as currently in effect with respect to the FTS Stations, otherwise waived any statute of limitations during which the FCC may assess any fine or forfeiture or take any other action or agreed to any extension of time with respect to any FCC investigation or proceeding.

(d) FTS is legally, financially, and technically qualified to assign the FTS FCC Licenses to Cox and to hold the Cox FCC Licenses under the Communications Act. To FTS's Knowledge, and except as set forth on FTS Disclosure Schedule Section 4.12(d), there is no material fact or circumstance relating to the FTS Stations or FTS or any of its Affiliates that would (i) result in the FCC's refusal to grant the FCC Consents, (ii) materially delay obtaining the FCC Consents, (iii) result in a challenge to the FTS Stations FCC Application or the Cox Stations FCC Application by any party or (iv) cause the FCC to impose a material condition or conditions on its granting the FCC Consents, other than such conditions typically imposed on similar transactions.

Section 4.13 Carriage Matters.

(a) FTS Disclosure Schedule Section 4.13(a) lists (i) all distributors of video programming and MVPDs with more than 5,000 subscribers in the FTS Stations' Markets that FTS has authorized to carry or retransmit the FTS Stations and (ii) the Contracts with such distributors and MVPDs and the term thereof. With respect to each such distributor and MVPD with more than 5,000 subscribers in the FTS Stations' Markets, FTS Disclosure Schedule Section 4.13(a) identifies (1) whether the FTS Stations are carried by such a distributor or MVPD pursuant to a must-carry election, a retransmission consent agreement, or any other agreement or license, and (2) to FTS's Knowledge, whether any such distributor or MVPD provides the signal of either of the FTS Stations to more than 5,000 of its subscribers located outside of the FTS Stations' Markets; and Cox has been provided true, correct, and complete copies of the current MVPD Agreements related to such MVPDs.

(b) To FTS's Knowledge, except as set forth on FTS Disclosure Schedule Section 4.13(b), (i) FTS has entered into retransmission consent agreements with each MVPD having more than 5,000 subscribers in the FTS Stations' Markets; (ii) FTS has validly and timely made retransmission consent elections for the FTS Stations for all MVPDs with more than 5,000 subscribers in the applicable Markets for the 2012-2014 election cycle; (iii) no such MVPD has failed to respond to a request for carriage or has sought any form of relief from carriage of the FTS Stations from the FCC or before any

Governmental Authority; and (iv) the FTS Stations have perfected all network non-duplication and syndicated exclusivity rights with respect to all MVPDs with more than 5,000 subscribers in the FTS Stations' Markets.

(c) Since January 1, 2012, no MVPD with more than 5,000 subscribers in the FTS Stations' Market has provided written notice to FTS of (i) any signal quality issue that has not been resolved, (ii) any MVPD's intention to delete either of the FTS Stations from carriage, or (iii) any MVPD's intention to change the channel positions for the primary program transport streams for either of FTS Stations' channel positions, except in accordance with a general channel remapping scheme affecting all other commercial broadcast stations in the Market in a nondiscriminatory manner.

(d) FTS Disclosure Schedule Section 4.13(d) sets forth all MVPDs that have provided written notice to FTS relating to the intention of such MVPDs to import either of the FTS Stations' signals to areas where the Station is "significantly viewed", and there are no pending or, to FTS's Knowledge, threatened petitions to change the "significantly viewed" status of either of the FTS Stations anywhere it is currently deemed "significantly viewed".

(e) To FTS's Knowledge, with respect to each FTS Station, no MVPD or any station in the FTS Stations' Markets or any other Person has filed, or intends to file, any petition for modifications to the applicable Market's geographic area with respect to either of FTS Stations.

Section 4.14 Employees; Labor Matters.

(a) FTS has made available to Cox a list, dated as of a date no earlier than five (5) days prior to the date of this Agreement, of all FTS Employees, including the (i) names, (ii) job title, (iii) date of hire, (iv) current rate of compensation, (v) 2013 bonus and commission opportunity and payment, (vi) 2014 bonus and commission target amounts, (vii) work location, (viii) employment status (*i.e.*, whether employee is on active or inactive status, the reason for inactive status and employee classification), (ix) accrued but unused vacation, (x) service credited for purposes of vesting and eligibility to participate under the FTS Employee Plans, (xi) whether such FTS Employees are covered by a collective bargaining agreement, and (xii) whether such FTS Employee is full-time or part-time. Such list, redacted to delete the information set forth in clauses (iv)–(vi) and (ix)–(x) and the reason for an employment status that is other than active status with respect to the information set forth in clause (viii), is attached as FTS Disclosure Schedule Section 4.14(a).

(b) The FTS Stations are not subject to or bound by any labor agreement or collective bargaining agreement and have not been subject to or bound by the same in the past three (3) years. To the Knowledge of FTS, there is no activity, and there has been no activity in the past three (3) years, at the FTS Stations seeking to organize or certify a collective bargaining unit or engaging in any other organizational activity.

(c) Except as set forth on FTS Disclosure Schedule Section 4.14(c) and only with respect to the FTS Stations and the FTS Employees, (i) FTS is not engaged in any unfair labor practice that would reasonably be expected to result in a material Liability; (ii) there are no labor strikes, material labor disputes, concerted work stoppages or lockouts pending or, to the Knowledge of FTS, threatened; (iii) there are no grievances, complaints, charges, governmental audits or investigations or other legal proceedings pending, or to the Knowledge of FTS, threatened, against FTS in connection with the employment of its current or former employees, except that would not reasonably be expected to result in a material Liability; and (iv) FTS is in material compliance with all applicable labor and employment Laws.

Section 4.15 Employee Benefit Plans.

(a) FTS Disclosure Schedule Section 4.15(a) identifies each FTS Employee Plan immediately prior to the date of this Agreement.

(b) The FTS Employee Plans are in compliance in all material respects with all applicable requirements of ERISA, the Code, and other applicable Laws and have been administered in accordance with their terms and such Laws, disregarding for this purpose any failure to so comply or administer that: (i) would not reasonably be expected to result in Liability to the FTS Stations, or (ii) does not impose upon Cox any carryover or other Liability with respect thereto. Each FTS Employee Plan that is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination letter as to its qualification, and nothing has occurred that could reasonably be expected to adversely affect such qualification other than such events that can be remedied without material Liability to the FTS Stations.

(c) There is no contract, plan or arrangement (written or otherwise) covering any employee or former employee of the FTS Stations that, individually or collectively or in connection with any other event, could give rise to the payment of any amount that would not be deductible pursuant to the terms of Section 280G and Section 4999 of the Code.

(d) Neither FTS nor any of its ERISA Affiliates maintains an employee pension benefit plan that has failed to meet the “minimum funding standard” (as defined in Section 412 of the Code) that would result in any material Liability to the FTS Stations. No event has occurred and no circumstances exist as a result of any employee benefit plan that have given rise to or could reasonably be expected to give rise to a Lien on the Purchased FTS Assets, FTS or any of its ERISA Affiliates that would result in Liability to the FTS Stations.

(e) Except as set forth on FTS Disclosure Schedule Section 4.15(e), (i) FTS has no obligation, and has not in the last six (6) years had an obligation, to make any contributions to a Multiemployer Plan for the benefit of current or former FTS Employees and (ii) neither FTS nor any of its ERISA Affiliates has withdrawn in any complete or partial withdrawal from any Multiemployer Plan listed in FTS Disclosure Schedule Section 4.15(e) for which there remains any unsatisfied Liability. With respect

to any Multiemployer Plan listed in FTS Disclosure Schedule Section 4.15(e) and except as would not result in a material Liability to the FTS Stations, all contributions on behalf of the FTS Employees have been made as required by the terms of the plans, the terms of any collective bargaining agreements and applicable Law. Neither FTS nor any of its ERISA Affiliates has received notice of any outstanding claim or demand for withdrawal Liability or partial withdrawal Liability from any Multiemployer Plan listed in FTS Disclosure Schedule Section 4.15(e), or notice that any such Multiemployer Plan is, or is expected to be, insolvent, in reorganization or in endangered or critical status, within the meaning of Title IV or Section 305 of ERISA.

(f) Except as set forth on FTS Disclosure Schedule Section 4.15(f) and as would not result in material Liability to the FTS Stations, no FTS Employee Plan provides for or promises any post-termination medical or life insurance benefits to any FTS Employee (or any dependent of any such person), except to the extent required by state insurance Law or Section 4980B of the Code or Section 601 of ERISA.

Section 4.16 Environmental Matters

(a) (i) No written citation, notice, request for information, Governmental Order or complaint regarding Liability under Environmental Law or with respect to Hazardous Materials pertaining to the FTS Business, the FTS Owned Real Property or the FTS Leased Real Property has been received by FTS and (ii) no Action has been brought by any Person alleging a violation of, or Liability under, any Environmental Laws or with respect to Hazardous Materials pertaining to the FTS Business, the FTS Owned Real Property or, to the extent filed against FTS or the FTS Business, the FTS Leased Real Property and, to the Knowledge of FTS, there is no basis for any such Action, in each case, (i) and (ii), except with respect to matters that occurred more than five (5) years ago and have been fully and finally resolved prior to the Closing Date without further Liability to FTS, its Subsidiaries or the FTS Business.

(b) (i) Except as otherwise disclosed on FTS Disclosure Schedule Section 4.16(b)(i), FTS holds and has timely filed applications for all Environmental Permits required for the ownership and operation of the FTS Business, the FTS Owned Real Property and, to the extent applicable to FTS or the FTS Business, the FTS Leased Real Property and FTS is in material compliance with the terms of such Environmental Permits; (ii) all of these Environmental Permits are listed on FTS Disclosure Schedule Section 4.16(b)(ii); and (iii) except as otherwise disclosed on FTS Disclosure Schedule Section 4.16(b)(iii), all of these Environmental Permits are transferable and none require consent, notification, or other action to remain in full force and effect following consummation of the transactions contemplated hereby.

(c) FTS is in material compliance with and, except with respect to matters that have been fully and finally resolved without further Liability to FTS, its Subsidiaries or the FTS Business, has complied with Environmental Laws in all material respects with respect to the ownership and operation of the FTS Business, the FTS Owned Real Property and the FTS Leased Real Property.

(d) There has been no Release of Hazardous Materials related to the FTS Business or at, from, to, on or under any FTS Owned Real Property or FTS Leased Real Property, such that FTS or the FTS Business would reasonably be expected to incur material Liability for Remediation with respect to such Hazardous Materials.

(e) Except as otherwise disclosed on FTS Disclosure Schedule Section 4.16(e), FTS does not own or operate any underground storage tanks, aboveground storage tanks, or emergency generators at the FTS Owned Real Property or the FTS Leased Real Property and to the Knowledge of FTS, there are no underground storage tanks, aboveground storage tanks or emergency generators at the FTS Owned Real Property.

(f) Except as otherwise disclosed on FTS Disclosure Schedule Section 4.16(f), to the Knowledge of FTS, none of the following is present at the FTS Owned Real Property or FTS Leased Real Property, in each case, that has resulted or would reasonably be expected to result in Liability under any Environmental Laws: (i) lead-based paint, (ii) polychlorinated biphenyls, (iii) toxic mold, or (iv) asbestos containing materials.

(g) FTS has furnished to Cox copies of all environmental assessments, reports, audits and other material documents in its possession or under its control that relate to FTS's compliance with Environmental Laws with respect to the FTS Business or the environmental condition of the FTS Owned Real Property or FTS Leased Real Property.

(h) Notwithstanding any other provision in this Agreement, except with respect to Section 4.03 (Governmental Authorization), Section 4.05 (Financial Information), Section 4.06 (Absence of Certain Changes or Events), Section 4.07 (Contracts), Section 4.09(a) (Real Property) and Section 4.19 (Taxes), this Section 4.16 sets forth Cox's sole and exclusive representations and warranties with respect to Environmental Laws, Hazardous Materials, or other environmental matters.

Section 4.17 Equipment. FTS Disclosure Schedule Section 4.17(a) lists all items of FTS Equipment (a) having an original purchase price equal to or greater than three thousand dollars (\$3,000) included in the Purchased FTS Assets and (b) that are all of the computers included in the Purchased FTS Assets. Except as set forth on FTS Disclosure Schedule Section 4.17(b), all such items of FTS Equipment are in normal operating condition and repair for the uses to which they are currently employed (ordinary wear and tear excepted), are free from material defects (patent or latent) and have been maintained in accordance with normal industry practice. FTS owns or leases all FTS Equipment included in the Purchased FTS Assets, free and clear of all Liens, except FTS Permitted Liens. No Person other than FTS has any rights to use any of the FTS Equipment or other tangible personal property included in the Purchased FTS Assets, whether by lease, sublease, license or other instrument, other than as set forth on FTS Disclosure Schedule Section 4.17(c).

Section 4.18 Sufficiency. Except for the Excluded FTS Assets, the Purchased FTS Assets (a) include all assets that are owned or leased by FTS or any Affiliate of FTS that are

primarily related to the FTS Business or FTS Stations as currently operated and (b) collectively constitute all of the assets for the operation of the FTS Business and FTS Stations immediately following the Closing in substantially the same manner as presently operated. FTS owns, leases, or is licensed to use all of the Purchased FTS Assets free and clear of all Liens, except for FTS Permitted Liens.

Section 4.19 Taxes.

(a) With respect to Taxes relating primarily to the Purchased FTS Assets or the FTS Business, FTS has filed (or was included in) or will have filed on a timely basis non-income Tax Returns and all other material Tax Returns in connection with any such federal, state or local Tax required to be filed by it, all such Tax Returns are or will be, correct and complete in all material respects and prepared in substantial compliance with all applicable Laws and regulations, and FTS has or will have timely paid all such Taxes due (whether or not shown thereon) except as contested upon audit by appropriate proceedings and which either (i) constitute Excluded FTS Liabilities or (ii) are disclosed on FTS Disclosure Schedule Section 4.19(a).

(b) There are no Liens against the Purchased FTS Assets in respect of any Taxes, other than with respect to Taxes not yet due and payable.

(c) There is no material action or proceeding or unresolved claim for assessment or collection, pending or threatened in writing by any Governmental Authority for assessment or collection from FTS of any Taxes of any nature affecting the Purchased FTS Assets or the FTS Business.

(d) FTS currently is not the beneficiary of any extension of time within which to file any material Tax Return relating primarily to the Purchased FTS Assets or the FTS Business.

(e) There is no material dispute or claim concerning any Tax Liability of FTS relating primarily to the Purchased FTS Assets or the FTS Business either (i) claimed or raised by any Governmental Authority in writing or (ii) as to which FTS has Knowledge.

(f) FTS has not waived any statute of limitations in respect of material Taxes relating primarily to the Purchased FTS Assets or the FTS Business or agreed to any extension of time with respect to a material Tax assessment or deficiency which extension is currently in effect relating primarily to the Purchased FTS Assets or the FTS Business.

(g) No claim has ever been made by a Tax authority in a jurisdiction where FTS does not file Tax Returns that FTS is or may be subject to taxation by that jurisdiction relating primarily to the FTS Business or the Purchased FTS Assets.

(h) All Taxes required to have been withheld, collected, deposited and paid, in connection with amounts paid or owing to any employee, independent contractor,

creditor, stockholder or other third party, with respect to the Purchased FTS Assets or the FTS Business have been timely withheld, collected, deposited or paid.

Section 4.20 Brokers. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or similar fee or commission, or the reimbursement of expenses, in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of FTS or any of its Subsidiaries.

Section 4.21 Related Party Transactions. Except as set forth on FTS Disclosure Schedule Section 4.21, neither FTS nor its Affiliates (a) owes any amount to the FTS Stations nor do the FTS Stations owe any amount to, or have the FTS Stations committed to make any loan or extend or guarantee credit to or for the benefit of, any FTS Related Person, (b) is involved in any business arrangement with the FTS Business or the FTS Stations, (c) owns any property or right, tangible or intangible, that is used by the FTS Stations or in the FTS Business, or (d) has any claim or cause of action against the FTS Business or the FTS Stations.

Section 4.22 Limitations on Representations and Warranties. Except for the specific representations and warranties made by FTS in Article IV, FTS is not making and has not made any other representation or warranty, express or implied, with respect to FTS or its businesses (including the FTS Business), operations, assets, liabilities, condition (financial or otherwise) or prospects, notwithstanding the delivery or disclosure to Cox or any of its representatives of any documentation, forecasts, or other information with respect to any one or more of the foregoing.

ARTICLE V

COVENANTS

Section 5.01 Cox Operations Pending Closing. Except (i) as contemplated or required by this Agreement, (ii) as set forth on Cox Disclosure Schedule Section 5.01, (iii) as required by applicable Law or by a Governmental Authority of competent jurisdiction, or (iv) with the prior written consent of FTS (not to be unreasonably withheld, conditioned or delayed) and subject to the provisions of Section 5.14 regarding control of the Cox Stations, from and after the date of this Agreement until the Closing, Cox shall:

- (a) operate the Cox Stations in the ordinary course of business consistent with past practice ("Cox Station Ordinary Course");
- (b) operate the Cox Stations in compliance in all material respects with the Communications Act, the Cox FCC Licenses, the FCC rules and regulations, and all applicable Laws;
- (c) maintain levels of insurance not materially less than the amount and scope of coverage that is now maintained covering the Cox Stations and the Purchased Cox Assets;

(d) not cause or permit, or agree or commit to cause or permit, by act or failure to act, any of the Cox FCC Licenses to expire or to be revoked, suspended or adversely modified, or take or fail to take any action that would cause the FCC or any other Governmental Authority to institute proceedings for the suspension, revocation or adverse modification of any of the Cox FCC Licenses;

(e) not sell, lease, license, encumber or otherwise dispose of any Purchased Cox Assets or any interest therein except for obsolete or immaterial assets in the Cox Station Ordinary Course;

(f) use commercially reasonable efforts to preserve substantially intact in all material respects the relationships of Cox with its customers, suppliers, licensors, licensees, distributors and others with whom Cox deals;

(g) not make any change in any method of accounting or accounting practice utilized in the preparation of the Cox Business Financial Statements except for any such change required by reason of a concurrent change in GAAP;

(h) use commercially reasonable efforts to maintain the Cox Real Property and the Equipment in normal operating condition and in conformity in all material respects with all applicable FCC technical regulations, ordinary wear and tear excepted;

(i) except as set forth in Section 6.12 herein, (i) not increase the rate or nature of, or prepay, the compensation (including wages, salaries and bonuses) or severance that is paid or payable to any Cox Employee, except (A) in the ordinary course of business consistent with past practices or pursuant to existing compensation and fringe benefit plans, Cox Employee Plans, practices and arrangements and (B) as may be required by applicable Law or existing contracts or applicable collective bargaining agreements; and (ii) not enter into, renew, allow the renewal of or amend any employment or consulting agreement or other contract or arrangement with respect to the performance of personal services for the Cox Stations for a term greater than one (1) year or annual compensation greater than one hundred thousand dollars (\$100,000), and for agreements that do not meet such limitations, only in the ordinary course of business, consistent with past practice;

(j) use commercially reasonable efforts to encourage all Cox Employees to use any accrued vacation prior to Closing;

(k) not enter into, or become obligated under, any Contract that, if in existence on the date hereof would be a Material Assumed Cox Contract, except for: (x) any individual Cox Program Rights agreement with a term of one (1) year or less or that involve cash payments or cash receipts of Twenty-Five Thousand Dollars (\$25,000) or less; provided, however, that in no event may Cox enter into Cox Program Rights agreements with respect to the Cox Stations that in the aggregate involve cash payments or cash receipts of Fifty Thousand Dollars (\$50,000) or more; and (y) any other agreement or commitment (other than advertising sales contracts for cash only) with a term of one (1) year or less or that involve cash payments or cash receipts of Twenty-Five

Thousand Dollars (\$25,000) or less per year; provided, however, that in no event may Cox enter into such other agreements or commitments with respect to the Cox Stations that in the aggregate involve cash payments or cash receipts of Fifty Thousand Dollars (\$50,000) or more;

(l) (i) not enter into or agree or commit to enter into any new Cox Tradeout Agreement relating to the Cox Stations with a value in excess of Five Thousand Dollars (\$5,000) prior to Closing that will not be fully performed prior to the Closing or (ii) make any guarantee of commercial ratings other than in the ordinary course of business consistent with past practice;

(m) not make any material change in the programming content or policies of the Cox Stations;

(n) utilize the Cox Program Rights only in the ordinary course of business consistent with past practices and not sell or otherwise dispose of any such Cox Program Rights;

(o) not enter into or amend any collective bargaining agreement and to promptly notify FTS of any attempted or actual collective bargaining organizing activity with respect to the applicable Cox Employees;

(p) not make or agree or commit to make capital expenditures for the Cox Stations which in the aggregate are greater than Twenty-Five Thousand Dollars (\$25,000) except in accordance with the annual budget provided to FTS for the Cox Stations or to repair or replace damaged or obsolete assets in the ordinary course of business;

(q) not enter into any arrangement or Contract with any Affiliate concerning the Purchased Cox Assets that survives the Closing Date;

(r) amend, modify, terminate or waive any material right or exercise any consent, approval or election under any Assumed Cox Contract (including any Cox Real Property Lease or employment Contract), other than as expressly permitted hereunder and other than for the termination of any such Contracts upon the expiration of the terms thereof;

(s) not enter into or agree to commit to enter into any new Contract, or amend, modify, renew, or extend any existing Contract, that is (i) a Cox Shared Services Agreement, (ii) a National Sales Rep Agreement, or (iii) a network affiliation agreement (including for the Cox Stations' digital subchannels);

(t) not extend credit to advertisers other than in accordance with the Cox Stations' usual and customary policy with respect to extending credit for the sale of broadcast time and collecting Cox Accounts Receivable;

(u) promote the programming of the Cox Stations (both on-air and using third party media) in a manner generally consistent with past practice;

(v) timely make valid retransmission consent elections in accordance with Section 5.03 with respect to (i) all MVPDs that service 1,000 or more subscribers in the Market of the Cox Stations and (ii) any additional MVPDs identified by FTS as set forth in Section 5.03;

(w) not elect must carry (by default or otherwise) for the Cox Stations with any MVPD;

(x) not enter into, amend, modify, or extend any retransmission consent agreement or other arrangement for the retransmission or carriage of the signals of the Cox Stations by any MVPDs or other distributors of video programming unless any such retransmission consent agreement or other arrangement includes a provision whereby such agreement or arrangement shall be terminable by Cox prior to the Closing or automatically terminate and be of no further force or effect immediately prior to the Closing;

(y) perform in all material respects all of its obligations under the Assumed Cox Contracts and the Cox Real Property Leases in a timely manner;

(z) upon receiving notice or otherwise becoming aware of (i) any material violation relating to the Cox FCC Licenses, (ii) any material violation by Cox of any rules and regulations of the FCC or other applicable laws, or (iii) any material violations by Cox of any representation, warranty or covenant in this Agreement, promptly notify FTS;

(aa) use commercially reasonable efforts to obtain the Cox Leased Real Property Estoppels, if applicable;

(bb) deliver to FTS copies of all written notices delivered and received by Cox after the date of this Agreement in connection with any Cox Real Property Lease, with reasonable promptness after receipt or sending;

(cc) not acquire any asset or interest in any asset to be held or used in connection with the Cox Business or that would otherwise be a Purchased Cox Asset unless otherwise permitted by this Agreement; and

(dd) not agree or commit, whether in writing or otherwise, to take any of the actions specified in clauses (d), (e), (g), (i), (k), (l), (m), (o), (p), (q), (s), (t), (w), (x) and (cc).

Notwithstanding anything to the contrary set forth in this Agreement, no consent of FTS shall be required with respect to any matter set forth in Section 5.01 or elsewhere in this Agreement to the extent that the requirement of such consent could violate any applicable Law.

Section 5.02 FTS Operations Pending Closing. Except (i) as contemplated or required by this Agreement, (ii) as set forth on FTS Disclosure Schedule Section 5.02, (iii) as required by applicable Law or by a Governmental Authority of competent jurisdiction, or (iv)

with the prior written consent of Cox (not to be unreasonably withheld, conditioned or delayed) and subject to the provisions of Section 5.14 regarding control of the FTS Stations, from and after the date of this Agreement until the Closing, FTS shall:

- (a) operate the FTS Stations in the ordinary course of business consistent with past practice (“FTS Station Ordinary Course”);
- (b) operate the FTS Stations in compliance in all material respects with the Communications Act, the FTS FCC Licenses, the FCC rules and regulations, and all applicable Laws;
- (c) maintain levels of insurance not materially less than the amount and scope of coverage that is now maintained covering the FTS Stations and the Purchased FTS Assets;
- (d) not cause or permit, or agree or commit to cause or permit, by act or failure to act, any of the FTS FCC Licenses to expire or to be revoked, suspended or adversely modified, or take or fail to take any action that would cause the FCC or any other Governmental Authority to institute proceedings for the suspension, revocation or adverse modification of any of the FTS FCC Licenses;
- (e) not sell, lease, license, encumber or otherwise dispose of any Purchased FTS Assets or any interest therein except for obsolete or immaterial assets in the FTS Station Ordinary Course;
- (f) use commercially reasonable efforts to preserve substantially intact in all material respects the relationships of FTS with its customers, suppliers, licensors, licensees, distributors and others with whom FTS deals;
- (g) not make any change in any method of accounting or accounting practice utilized in the preparation of the FTS Business Financial Statements except for any such change required by reason of a concurrent change in GAAP;
- (h) use commercially reasonable efforts to maintain the FTS Real Property and the Equipment in normal operating condition and in conformity in all material respects with all applicable FCC technical regulations, ordinary wear and tear excepted;
- (i) Except as set forth in Section 6.12, (i) not increase the rate or nature of, or prepay, the compensation (including wages, salaries and bonuses) or severance that is paid or payable to any FTS Employee, except (A) in the ordinary course of business consistent with past practices or pursuant to existing compensation and fringe benefit plans, FTS Employee Plans, practices and arrangements and (B) as may be required by applicable Law or existing contracts and (ii) not enter into, renew, allow the renewal of or amend any employment or consulting agreement or other contract or arrangement with respect to the performance of personal services for the FTS Stations for a term greater than one (1) year or annual compensation greater than one hundred thousand dollars

(\$100,000), and for agreements that do not meet such limitations, only in the ordinary course of business, consistent with past practice;

(j) use commercially reasonable efforts to encourage all FTS Employees to use any accrued vacation prior to Closing;

(k) not enter into, or become obligated under, any Contract that, if in existence on the date hereof would be a Material Assumed FTS Contract, except for: (x) any individual FTS Program Rights agreement with a term of one (1) year or less or that involve cash payments or cash receipts of Twenty-Five Thousand Dollars (\$25,000) or less; provided, however, that in no event may FTS enter into FTS Program Rights agreements with respect to the FTS Stations that in the aggregate involve cash payments or cash receipts of Fifty Thousand Dollars (\$50,000) or more; and (y) any other agreement or commitment (other than advertising sales contracts for cash only) with a term of one (1) year or less or that involve cash payments or cash receipts of Twenty-Five Thousand Dollars (\$25,000) or less per year; provided, however, that in no event may FTS enter into such other agreements or commitments with respect to the FTS Stations that in the aggregate involve cash payments or cash receipts of Fifty Thousand Dollars (\$50,000) or more;

(l) (i) not enter into or agree or commit to enter into any new FTS Tradeout Agreement relating to the FTS Stations with a value in excess of Five Thousand Dollars (\$5,000) prior to Closing that will not be fully performed prior to the Closing or (ii) make any guarantee of commercial ratings other than in the ordinary course of business consistent with past practice;

(m) not make any material change in the programming content or policies of the FTS Stations;

(n) utilize the FTS Program Rights only in the ordinary course of business consistent with past practices and not sell or otherwise dispose of any such FTS Program Rights;

(o) not enter into or amend any collective bargaining agreement and to promptly notify Cox of any attempted or actual collective bargaining organizing activity with respect to the applicable FTS Employees;

(p) not make or agree or commit to make capital expenditures for the FTS Stations which in the aggregate are greater than Twenty-Five Thousand Dollars (\$25,000) except in accordance with the annual budget provided to Cox for the FTS Stations or to repair or replace damaged or obsolete assets in the ordinary course of business;

(q) not enter into any arrangement or Contract with any Affiliate concerning the Purchased FTS Assets that survives the Closing Date;

(r) amend, modify, terminate or waive any material right or exercise any consent, approval or election under any Assumed FTS Contract (including any FTS Real

Property Lease or employment Contract), other than as expressly permitted hereunder and other than for the termination of any such Contracts upon the expiration of the terms thereof;

(s) not enter into or agree to commit to enter into any new Contract, or amend, modify, renew, or extend any existing Contract, that is (i) an FTS Shared Services Agreement, (ii) a National Sales Rep Agreement, or (iii) a network affiliation agreement (including for the FTS Stations' digital subchannels);

(t) not extend credit to advertisers other than in accordance with the FTS Stations' usual and customary policy with respect to extending credit for the sale of broadcast time and collecting FTS Accounts Receivable;

(u) promote the programming of the FTS Stations (both on-air and using third party media) in a manner generally consistent with past practice;

(v) timely make valid retransmission consent elections in accordance with Section 5.03 with respect to (i) all MVPDs that service 1,000 or more subscribers in the Market of each of the FTS Stations and (ii) any additional MVPDs identified by Cox as set forth in Section 5.03;

(w) not elect must carry (by default or otherwise) for the FTS Stations with any MVPD;

(x) not enter into, amend, modify, or extend any retransmission consent agreement or other arrangement for the retransmission or carriage of the signals of the FTS Stations by any MVPDs or other distributors of video programming unless any such retransmission consent agreement or other arrangement includes a provision whereby such agreement or arrangement shall be terminable by FTS prior to the Closing or automatically terminate and be of no further force or effect immediately prior to the Closing;

(y) perform in all material respects all of its obligations under the Assumed FTS Contracts and the FTS Real Property Leases in a timely manner;

(z) upon receiving notice or otherwise becoming aware of (i) any material violation relating to the FTS FCC Licenses, (ii) any material violation by FTS of any rules and regulations of the FCC or other applicable laws, or (iii) any material violations by FTS of any representation, warranty or covenant in this Agreement, promptly notify Cox;

(aa) use commercially reasonable efforts to obtain the FTS Leased Real Property Estoppels, if applicable;

(bb) deliver to Cox copies of all written notices delivered and received by FTS after the date of this Agreement in connection with any FTS Real Property Lease, with reasonable promptness after receipt or sending;

(cc) not acquire any asset or interest in any asset to be held or used in connection with the FTS Business or that would otherwise be a Purchased FTS Asset unless otherwise permitted by this Agreement; and

(dd) not agree or commit, whether in writing or otherwise, to take any of the actions specified in clauses (d), (e), (g), (i), (k), (l), (m), (o), (p), (q), (s), (t), (w), (x) and (cc).

Notwithstanding anything to the contrary set forth in this Agreement, no consent of Cox shall be required with respect to any matter set forth in Section 5.02 or elsewhere in this Agreement to the extent that the requirement of such consent could violate any applicable Law.

Section 5.03 Retransmission Consent and Carriage.

(a) Upon written request by FTS, Cox shall promptly prepare and provide to FTS for FTS's review and comment (i) a list of all MVPDs to which Cox intends to send retransmission consent election notices for the Cox Stations, such list which shall include, at a minimum, all MVPDs with 1,000 or more subscribers that operate in or serve the Market of the Cox Stations and (ii) drafts of election notices for such MVPDs and any other MVPDs that FTS identifies and requests to be added to the list. Cox shall incorporate any reasonable changes as may be proposed by FTS to such election notices, and Cox shall timely deliver, by certified mail, return receipt requested, and otherwise in accordance with FCC rules and regulations, such election notices for the Cox Stations to all MVPDs on such list (including any additional MVPDs identified by FTS).

(b) Upon written request by Cox, FTS shall promptly prepare and provide to Cox for Cox's review and comment (i) a list of all MVPDs to which FTS intends to send retransmission consent election notices for the FTS Stations, such list which shall include, at a minimum, all MVPDs with 1,000 or more subscribers that operate in or serve the Market of each of the FTS Stations and (ii) drafts of election notices for such MVPDs and any other MVPDs that Cox identifies and requests to be added to the list. FTS shall incorporate any reasonable changes as may be proposed by Cox to such election notices, and FTS shall timely deliver, by certified mail, return receipt requested, and otherwise in accordance with FCC rules and regulations, such election notices for the FTS Stations to all MVPDs on such list (including any additional MVPDs identified by Cox).

Section 5.04 Financial and Operating Reports.

(a) Within thirty (30) days (or sooner if available) after the end of each month and each fiscal quarter ending after the date of this Agreement and prior to Closing, Cox shall deliver to FTS, at Cox's expense, such monthly and quarterly financial and operating reports for the Cox Stations as are routinely prepared for internal use for management of Cox, including (to the extent so routinely prepared) (a) a monthly balance sheet for the Cox Stations (without any allocations or adjustments reflected on the balance sheets included in the Cox Business Financial Statements) and the related statement of operations, (b) monthly profit and loss statements for the Cox Stations, (c)

quarterly Cox BCF Statements, and (d) quarterly reports of capital expenditures. Such reports shall be in a form consistent with the form of financial and operating reports provided by Cox to FTS prior to the date of this Agreement.

(b) Within thirty (30) days (or sooner if available) after the end of each month and each fiscal quarter ending after the date of this Agreement and prior to Closing, FTS shall deliver to Cox, at FTS's expense, such monthly and quarterly financial and operating reports for the FTS Stations as are routinely prepared for internal use for management of FTS, including (a) a monthly balance sheet for the FTS Stations (without any allocations or adjustments reflected on the balance sheets included in the FTS Business Financial Statements) and the related statement of operations, (b) monthly profit and loss statements for the FTS Stations, (c) quarterly FTS BCF Statements, and (d) quarterly reports of capital expenditures. Such reports shall be in a form consistent with the form of financial and operating reports provided by FTS to Cox prior to the date of this Agreement.

Section 5.05 Access to Information.

(a) Subject to applicable Laws relating to the exchange of information, from the date of this Agreement until the Closing Date, upon reasonable notice, Cox shall (i) give FTS, its counsel, financial advisors, auditors and other authorized representatives reasonable access during normal business hours to Cox's employees (including the president and the chief financial officer and the general manager, sales managers, business manager and chief engineer (or person holding a similar position) of the Cox Stations), and the offices, properties, books and records of the Cox Stations, including access in connection with Section 5.05(e) and Section 5.07 and, subject to the restrictions and limitations set forth below in Section 5.20, access to conduct any environmental sampling, assessments or other investigation that FTS determines to conduct in its sole discretion and (ii) instruct its key employees, counsel and financial advisors to cooperate with FTS in its activities and access pursuant to this paragraph. All such requests for access shall be directed to Cox's chief financial officer or its designee. Until the Closing, the information provided will be subject to the terms of the Confidentiality Agreement.

(b) Subject to applicable Laws relating to the exchange of information, from the date of this Agreement until the Closing Date, upon reasonable notice, FTS shall (i) give Cox, its counsel, financial advisors, auditors and other authorized representatives reasonable access during normal business hours to FTS's employees (including the president and the chief financial officer and the general manager, sales managers, business manager and chief engineer (or person holding a similar position) of the FTS Stations), and the offices, properties, books and records of the FTS Stations, including access in connection with Section 5.05(f) and Section 5.07 and, subject to the restrictions and limitations set forth below in Section 5.20, access to conduct any environmental sampling, assessments or other investigation that Cox determines to conduct in its sole discretion and (ii) instruct its key employees, counsel and financial advisors to cooperate with Cox in its activities and access pursuant to this paragraph. All such requests for

access shall be directed to FTS's chief financial officer or its designee. Until the Closing, the information provided will be subject to the terms of the Confidentiality Agreement.

(c) For a period of two (2) years after the Closing Date, Cox and its Affiliates will hold, and will use their commercially reasonable efforts to cause their respective officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, all confidential documents and information concerning the Cox Stations and the Cox Business.

(d) For a period of two (2) years after the Closing Date, FTS and its Affiliates will hold, and will use their commercially reasonable efforts to cause their respective officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, all confidential documents and information concerning the FTS Stations and the FTS Business.

(e) On and after the Closing Date, Cox will afford promptly to FTS and its agents reasonable access to its books of account, financial and other records, information, employees and auditors to the extent necessary for FTS in connection with any audit, investigation, dispute or litigation or any other reasonable business purpose relating to the FTS Stations; provided, however, that any such access by FTS shall not unreasonably interfere with the conduct of the businesses or operations of Cox or any of its Affiliates.

(f) On and after the Closing Date, FTS will afford promptly to Cox and its agents reasonable access to its books of account, financial and other records, information, employees and auditors to the extent necessary for Cox in connection with any audit, investigation, dispute or litigation or any other reasonable business purpose relating to the Cox Stations; provided, however, that any such access by Cox shall not unreasonably interfere with the conduct of the businesses or operations of FTS or any of its Affiliates.

(g) From the date of this Agreement until the Closing Date, (i) Cox shall use commercially reasonable efforts to make the Excluded Cox Employees reasonably accessible to FTS for purposes of ensuring a smooth transition of knowledge with respect to the Cox Business to FTS, provided, however, that any such access by FTS shall not unreasonably interfere with the conduct of the businesses or operations of Cox or any of its Affiliates, and (ii) FTS shall use commercially reasonable efforts to make the Excluded FTS Employees reasonably accessible to Cox for purposes of ensuring a smooth transition of knowledge with respect to the FTS Business to Cox, provided, however, that any such access by Cox shall not unreasonably interfere with the conduct of the businesses or operations of FTS or any of its Affiliates.

Section 5.06 Risk of Loss.

(a) Cox shall bear the risk of casualty loss or damage to any of the Purchased Cox Assets prior to the Closing Date, and FTS shall bear such risk on and after the

Closing Date. In the event of any casualty loss or damage to the Purchased Cox Assets prior to the Closing Date, Cox shall use commercially reasonable efforts to repair or replace (as appropriate under the circumstances) any lost or damaged Purchased Cox Asset (the “Cox Damaged Asset”) unless such Cox Damaged Asset was obsolete and unnecessary for the continued operation of the Cox Business consistent with Cox’s past practice and the Cox FCC Licenses. If Cox is unable to repair or replace a Cox Damaged Asset by the Closing Date, Cox shall reimburse FTS for all reasonable out-of-pocket costs incurred by FTS in repairing or replacing the Cox Damaged Assets and (without duplication) assign to FTS the applicable portion of any insurance proceeds not previously expended by Cox to repair or replace the damaged or destroyed property after the Closing Date, as the case may be, and credit FTS the amount of any deductible under such insurance policies (to the extent any portion of such deductible was not already expended by Cox in connection with its efforts to repair the damage prior to the Closing Date).

(b) FTS shall bear the risk of casualty loss or damage to any of the Purchased FTS Assets prior to the Closing Date, and Cox shall bear such risk on and after the Closing Date. In the event of any casualty loss or damage to the Purchased FTS Assets prior to the Closing Date, FTS shall use commercially reasonable efforts to repair or replace (as appropriate under the circumstances) any lost or damaged Purchased FTS Asset (the “FTS Damaged Asset”) unless such FTS Damaged Asset was obsolete and unnecessary for the continued operation of the FTS Business consistent with FTS’s past practice and the FTS FCC Licenses. If FTS is unable to repair or replace an FTS Damaged Asset by the Closing Date, FTS shall reimburse Cox for all reasonable out-of-pocket costs incurred by Cox in repairing or replacing the FTS Damaged Assets and (without duplication) assign to Cox the applicable portion of any insurance proceeds not previously expended by FTS to repair or replace the damaged or destroyed property after the Closing Date, as the case may be, and credit Cox the amount of any deductible under such insurance policies (to the extent any portion of such deductible was not already expended by FTS in connection with its efforts to repair the damage prior to the Closing Date).

Section 5.07 Access to the Stations for Equipment Installation.

(a) From the date of this Agreement until the Closing Date, Cox shall permit FTS to install equipment at the Cox Stations to be used following the Closing; provided, however, that FTS’s access pursuant to this Section 5.07 shall be with Cox’s prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, further, that FTS’s activities and access pursuant to this Section 5.07 shall be conducted in such manner as not to interfere with the Cox Business or any of the businesses or operations of Cox or any of its Affiliates and any equipment installed by Fox shall be promptly removed in the event of the termination of this Agreement.

(b) From the date of this Agreement until the Closing Date, FTS shall permit Cox to install equipment at the FTS Stations to be used following the Closing; provided, however, that Cox’s access pursuant to this Section 5.07 shall be with FTS’s prior written

consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, further, that Cox's activities and access pursuant to this Section 5.07 shall be conducted in such manner as not to interfere with the FTS Business or any of the businesses or operations of FTS or any of its Affiliates and any equipment installed by Cox shall be promptly removed in the event of the termination of this Agreement.

(c) Cox shall indemnify FTS and all of its Affiliates and hold them harmless from and against any Losses incurred by FTS or any of its Affiliates in connection with the installation of equipment by Cox pursuant to this Section 5.07. FTS shall indemnify Cox and all of its Affiliates and hold them harmless from and against any Losses incurred by Cox or its Affiliates in connection with the installation of equipment by FTS pursuant to this Section 5.07. For the avoidance of doubt, the indemnification requirement set forth in this Section 5.07(c) shall not be subject to the Deductible or Cap.

(d) Cox shall maintain insurance reasonably acceptable to FTS covering Losses incurred by FTS and its Affiliates in connection with the installation of equipment by Cox pursuant to this Section 5.07. FTS shall maintain insurance reasonably acceptable to Cox covering Losses incurred by Cox and its Affiliates in connection with the installation of equipment by FTS pursuant to this Section 5.07. For the avoidance of doubt, the indemnification requirement set forth in this Section 5.07(d) shall not be subject to the Deductible or Cap.

(e) For the avoidance of doubt, references to "equipment" in this Section 5.07 include hardware, IT systems, and software. If Cox reasonably determines that any equipment installed by FTS at the Cox Stations pursuant to this Section 5.07 interferes with the Cox Business, Cox shall provide written notice to FTS and the parties shall cooperate in good faith to remedy any issues, and, in the event such issues are not remedied in a reasonable amount of time, Cox may request that FTS disable such equipment and FTS shall comply with such request. If FTS reasonably determines that any equipment installed by Cox at the FTS Stations pursuant to this Section 5.07 interferes with the FTS Business, FTS shall provide written notice to Cox and the parties shall cooperate in good faith to remedy any issues, and, in the event such issues are not remedied in a reasonable amount of time, FTS may request that Cox disable such equipment and Cox shall comply with such request.

Section 5.08 Access to Transferred Employees. Without limiting Section 5.05 or Section 5.07, from the date of this Agreement until the Closing Date, (i) Cox shall use commercially reasonable efforts to make the Transferred Cox Employees reasonably accessible to FTS for training and orientation purposes, provided, however, that any such access by FTS shall not unreasonably interfere with Cox's conduct of the business or operations of the Cox Stations and (ii) FTS shall use commercially reasonable efforts to make the Transferred FTS Employees reasonably accessible to Cox for training and orientation purposes, provided, however, that any such access by Cox shall not unreasonably interfere with FTS's conduct of the business or operations of the FTS Stations.

Section 5.09 Exclusivity. From the date of this Agreement until the Closing, neither party nor any of its Affiliates nor any of their respective directors or officers shall, nor shall they authorize or permit or encourage any of their respective other employees, affiliates, representatives, stockholders, or other agents (including their respective financial, legal, or accounting advisors) to, directly or indirectly, (a) solicit, initiate, seek, encourage, promote, or support any inquiry, proposal, or offer from, (b) furnish any information to, (c) participate in any discussions or negotiations with, or (d) enter into any agreement or arrangement with, any Person or group of Persons regarding (i) any acquisition or sale of any of the assets of the Cox Stations or the FTS Stations, other than sales of immaterial assets in the Cox Station Ordinary Course or FTS Station Ordinary Course, as applicable, (ii) any acquisition of the Cox Stations or the FTS Stations by way of sale of stock, merger or consolidation with or involving the Cox Stations or FTS Stations, unless, immediately after the consummation of such sale, merger or consolidation, Cox or FTS, as applicable, or its survivor in such transaction (in the case of a merger or consolidation in which Cox or FTS, as the case may be, is not the survivor thereof), remains bound by the terms of this Agreement, or (iii) any other similar extraordinary transaction involving the Cox Stations or the FTS Stations, as applicable, which is not in the Cox Station Ordinary Course or FTS Station Ordinary Course, as applicable, and which would materially and adversely affect the transactions contemplated hereby.

Section 5.10 Affiliates. To the extent any Purchased Cox Assets or Purchased FTS Assets, as applicable, are owned, leased, used, or held for use by an Affiliate of Cox or an Affiliate of FTS, as applicable, the applicable party shall cause such Affiliate to transfer all of such Affiliate's right, title, and interest in such Purchased Cox Assets or Purchased FTS Assets to the applicable party prior to the Closing Date.

Section 5.11 Commercially Reasonable Efforts; Further Assurances. Subject to the terms and conditions of this Agreement, each party will use its commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary or desirable under applicable Law to consummate the transactions contemplated by this Agreement by or before the Termination Date.

Section 5.12 Governmental Approvals.

(a) Cox and FTS shall, or cause their ultimate parent entities as that term is defined in the HSR Act to, (i) promptly file or cause to be filed as soon as practicable but in no event later than ten (10) Business Days after the date of this Agreement, all required filings under the HSR Act (the "Antitrust Filings"); (ii) shall consult and cooperate with each other in the preparation of such filings; and (iii) shall promptly inform the other parties of (and furnish to the other party or its outside counsel upon request) any written or other material communication made by or on behalf of such party to, or received by such party from, any Antitrust Authority regarding the transactions contemplated by this Agreement, and shall furnish to the other such information and assistance as the other may reasonably request in connection with its preparation of any filing, submission or other act that is necessary or advisable under applicable Antitrust Laws. Each party shall review and discuss in advance, and consider in good faith the views of the other party in connection with any proposed written or material oral communication to be made by or

on behalf of such party with any Antitrust Authority. Neither party shall agree to or participate in any meeting (in person or by telephone) with any Antitrust Authority in respect of any such filings, investigation or other inquiries unless it first consults with the other party in advance, and to the extent permitted by the Antitrust Authority, gives the other party the opportunity to be present thereat. Neither party shall withdraw its notification and report form or agree to any voluntary extension of any statutory deadline or waiting period or to any voluntary delay of the consummation of the transactions contemplated by this Agreement at the behest of any Antitrust Authority without the written consent of the other party. Neither party, without the advance consent of the other party, will agree with an Antitrust Authority to make any divestitures, terminate, amend, or enter into any contract or license agreements, or enter into any other conduct remedies with respect to the assets or businesses that will be transferred to the other party under this Agreement.

(b) Cox and FTS shall use their respective commercially reasonable efforts to oppose fully and vigorously any request for, the entry of, and seek to have vacated or terminated, any order, judgment, decree, injunction or ruling of any Antitrust Authority that could restrain or prevent the Closing, including by defending through litigation, any action asserted by any Person in any court or before any Antitrust Authority and by exhausting all avenues of appeal, including appealing properly any adverse decision or order by any Antitrust Authority.

(c) Cox and FTS shall take all commercially reasonable actions necessary to avoid, eliminate or resolve any objections or other impediments that may be asserted by a Governmental Authority having jurisdiction over the transactions contemplated by this Agreement pursuant to any Antitrust Law with respect to the transactions contemplated hereby and obtain any approvals, waivers or terminations or expirations of waiting periods with respect to any required Antitrust Filings in order to allow the Closing to occur on or before the Termination Date.

(d) Cox and FTS shall prepare and file with the FCC as soon as practicable but in no event later than five (5) Business Days after the date of this Agreement the requisite applications (with respect to the applications for the assignment of the Cox FCC Licenses to FTS, the “Cox Stations FCC Application” and, with respect to the applications for the assignment of the FTS FCC Licenses to Cox, the “FTS Stations FCC Application”) and other necessary instruments or documents requesting the FCC Consents and thereupon prosecute such applications with all reasonable diligence to obtain the requisite FCC Consents; provided, however, except as provided in the following sentence, neither party shall be required to pay consideration to any third party to obtain the FCC Consents. FTS shall pay any and all FCC filing fees relating to the transactions contemplated hereby where FTS is the assignor (irrespective of whether the transactions contemplated by this Agreement are consummated), and Cox shall pay any and all FCC filing fees relating to the transactions contemplated hereby where Cox is the assignor (irrespective of whether the transactions contemplated by this Agreement are consummated). Each party shall each oppose any petitions to deny or other objections filed with respect to the Cox Stations FCC Application or the FTS

Stations FCC Application to the extent such petition or objection relates to such party. If the Closing shall not have occurred for any reason within the original effective period of the FCC Consents, and neither party shall have terminated this Agreement under Article IX, then either party may request an extension of the effective period of the FCC Consents. No extension of the FCC Consents shall limit the right of either party to exercise its rights under Article IX.

(e) In connection with the efforts referenced in Section 5.11 and Section 5.12(d) to obtain the FCC Consents, each party shall (x) cooperate in all respects with the other party in connection with any filing or submission and in connection with any investigation or other inquiry, including any proceeding initiated by a private party, (y) keep the other party informed in all material respects of any material communication received by such party from, or given by such party to, the FCC or any other Governmental Authority and of any material non-confidential portions of any communication received or given in connection with any proceeding by a private party and (z) permit the other party to review any material non-confidential portions of any communication given by it to, and consult with each other in advance of and be permitted to attend any meeting or conference with, the FCC or, in connection with any proceeding by a private party, with any other Person, in each case regarding any of the transactions contemplated by this Agreement.

(f) If, at any point prior to Closing, an application for the renewal of any FCC License (a “Renewal Application”) is pending or must be filed pursuant to the Communications Act, the licensee of the applicable Station shall timely execute, file, and prosecute with the FCC such Renewal Application in accordance with Section 5.12(d). If the FCC Application is granted by the FCC subject to a condition that the parties may not assign the FCC Licenses for one or more of the Stations until the FCC has renewed the FCC Licenses for one or more of the Stations (a “Renewal Condition”), then, notwithstanding any limitation in this Section 5.12(f), the term “FCC Consent” shall be deemed to also include the satisfaction of the Renewal Condition. In order to avoid disruption or delay in the processing of the FCC Applications, the parties shall, in the FCC Applications, request that the FCC agree to apply its policy permitting the assignment of FCC Licenses involving multiple stations to proceed, notwithstanding the pendency of one or more Renewal Applications (the “FCC Renewal Policy”). The parties shall make such representations and agree to such undertakings as are required to be made in order to invoke the FCC Renewal Policy, including undertakings to assume, as between the parties and the FCC, the position of the applicant before the FCC with respect to any pending Renewal Application and to assume the corresponding regulatory risks relating to any such Renewal Application. Any obligation imposed upon or loss to a party relating to a Renewal Application or any disposition of a Renewal Application other than a grant of license renewal for a full term without imposition of any fine, forfeiture, reporting condition, or other adverse condition or penalty (including the regulatory risks set forth in the previous sentence) shall be a “Renewal Obligation”. All Renewal Obligations with respect to the Cox Stations shall be Excluded Cox Liabilities, and all Renewal Obligations with respect to the FTS Stations shall be Excluded FTS Liabilities. In the event that the FCC determines not to apply the FCC Renewal Policy,

or the FCC, by reason of change or policy or otherwise, requires the execution of tolling agreements as a condition to the grant of the FCC Applications as contemplated by this Agreement, the licensee of the applicable Station shall enter into tolling agreements with the FCC to extend the statute of limitations for the FCC to determine or impose a forfeiture penalty against the applicable Station in connection with (i) any pending complaints that such Station aired programming that contained obscene, indecent, or profane material or (ii) any other enforcement matters against a Station with respect to which the FCC may permit the licensee to enter into a tolling agreement. The parties shall consult in good faith with each other prior to either party entering into any such tolling agreement.

(g) Notwithstanding anything to the contrary in this Agreement in connection with the matters covered by this Section 5.12 or otherwise, neither party nor any of its Affiliates shall be required by this Agreement to, and the term “commercially reasonable efforts” shall be interpreted so as not to require either party or its Affiliates to, (i) hold separate (including by trust or otherwise) or divest any of their respective businesses, product lines or assets or the business, product lines or assets of such party or its Affiliates including those businesses, product lines, or assets to be acquired from the other party under this Agreement; (ii) take or agree to any action that would limit the freedom of action of, or impose any other requirement on a party or its Affiliates with respect to the operation of one or more of the businesses or the assets of, a party or its Affiliates, including those businesses, product lines, or assets to be acquired from the other party under this Agreement, including the sale, divestiture, licensing or disposition of all or any part of the businesses or assets of a party or its Affiliates, the termination of any existing contractual rights, relationships and obligations, or entry into or amendment of any licensing arrangements; (iii) agree to any limitation on the operation or conduct of the businesses of a party or any of its Affiliates, including any limitations to the operation or conduct of the businesses to be acquired from the other party under this Agreement; or (iv) waive any of the conditions set forth in Article VIII.

Section 5.13 Certain Filings; Further Actions. Each party shall cooperate with one another (a) in determining whether any action by or in respect of, or filing with, any Governmental Authority is required, or any actions, consents, approvals or waivers are required to be obtained from parties to any Material Assumed Cox Contracts or Material Assumed FTS Contracts in connection with the consummation of the transactions contemplated by this Agreement and (b) in taking such actions or making any such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers; provided, however, that each party shall not be required to pay consideration, agree to any condition or make any material modification or amendment to any such Contract, to obtain any such consent, approval or waiver, and shall not agree to any condition, modification or amendment to any Material Assumed Cox Contract or Material Assumed FTS Contract without the consent of the party to which such Contract will be assigned pursuant to this Agreement, such consent not to be unreasonably withheld, conditioned or delayed.

Section 5.14 Control Prior to Closing. The parties acknowledge and agree that, for the purposes of the Communications Act, this Agreement (including the covenants in Article V) is not intended to and shall not be construed to transfer control of the Cox Stations or FTS Stations or to give the other party any right to, directly or indirectly, control, supervise or direct, or attempt to control, supervise or direct, the programming, operations, or any other matter relating to the Cox Stations or FTS Stations prior to the Closing Date, and each party shall have complete control and supervision of the programming, operations, policies and all other matters relating to its respective Cox Stations or FTS Stations up to the time of the Closing.

Section 5.15 Public Announcements. The parties shall agree on the terms of the press release that announces the transactions contemplated hereby and to obtain the other party's prior written consent before issuing any press release or making any public announcement with respect to this Agreement or the transactions contemplated hereby; provided, however, that either party (or its Affiliates) shall be permitted without the consent of the other to issue any press releases or public statements the making of which may be required by applicable Law or any listing agreement with any national securities exchange; provided further, however, that prior to the issuance of such press release or public statement, the other party shall be provided written notice and an opportunity to comment on such press release or public statement, the party issuing such release or statement shall consider such comments for inclusion in the release or statement in good faith. Notwithstanding the foregoing, the parties acknowledge that this Agreement will be filed with their HSR notifications and with the Cox Stations FCC Application and the FTS Stations FCC Application in accordance with FCC rules and policies and that the Cox Stations FCC Application and FTS Stations FCC Application are public documents.

Section 5.16 Non-Solicitation. For the period from the date of this Agreement through the six-month anniversary of the Closing Date, neither party shall, and each party shall cause its Affiliates and its and its Affiliates' directors, officers, and employees and Affiliates to not, solicit any employees of the other party with respect to the Stations, or any individual performing personal services as an independent contractor to the Stations, to leave such employment; provided, however, it shall not be deemed to be a violation of this provision if a party: (a) advertises for or posts employment opportunities in newspapers, trade publications or other media that are not targeted specifically at the employees of any of the Stations, or (b) hires, employs or otherwise engages any person (whether an employee of any of the Stations or not) who approached or contacted it first without having been solicited as prohibited above.

Section 5.17 Notices of Certain Events. From the date of this Agreement until the earlier to occur of the Closing Date and such time as this Agreement is terminated in accordance with Article IX, each party shall each promptly notify the other party of:

(a) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and

(b) (i) the occurrence or non-occurrence of any event which, to the Knowledge of Cox or the Knowledge of FTS, as applicable, has caused any representation or warranty made by such party herein to be untrue or inaccurate in any material respect and (ii) any material failure on the part of such party to comply with or

satisfy any covenant, condition or agreement set forth herein to be complied with or satisfied by such party hereunder on or after the date of this Agreement and prior to the Closing.

Section 5.18 Retention of Records; Post-Closing Access to Records.

(a) Notwithstanding anything to the contrary contained in this Agreement, each party and its Affiliates may retain and use, at such party's own expense, copies of all documents or materials transferred hereunder, in each case, which (i) are used in connection with the businesses of such party and its Affiliates, other than the Cox Business or FTS Business, as applicable, (ii) such party or any of its Affiliates in good faith determine they are reasonably likely to need access to in connection with the defense (or any counterclaim, cross-claim or similar claim in connection therewith) of any suit, claim, action, proceeding or investigation against or by such party or any of its Affiliates pending or threatened as of the Closing Date, or (iii) such party or any of its Affiliates in good faith determine that they are reasonably likely to need access to in connection with any filing, report, or investigation to or by any Governmental Authority.

(b) Notwithstanding anything to the contrary contained in this Agreement, for a period of six (6) years after the Closing Date, each party shall maintain, and provide the other party and their representatives reasonable access to, those records of such party insofar as they relate to the Purchased Cox Assets or Purchased FTS Assets, as applicable, that relate to periods prior to the consummation of the Closing, during normal business hours and on at least ten (10) Business Days' prior written notice (or such shorter time period as necessitated by the urgency of the underlying facts and circumstances). If a party shall desire to dispose of any of such books and records prior to the expiration of such six (6)-year period in accordance with the record retention policies of such party then in effect, such party shall, prior to such disposal, give the other party a reasonable opportunity, at the other party's expense, to segregate and remove such books and records as the other party may select, subject to destruction of correspondence and other similar documents in the ordinary course, in accordance with customary retention policies and applicable Law.

Section 5.19 Accounts Receivable.

(a) To the extent not otherwise included in the revenues and expenses prorated pursuant to Section 2.15, in accordance with this Section 5.19, (i) Cox shall be entitled to Cox Accounts Receivable booked prior to the Closing Date and accounts receivable with respect to the FTS Stations on and after the Closing Date and (ii) FTS shall be entitled to FTS Accounts Receivable booked prior to the Closing Date and accounts receivable with respect to the Cox Stations on and after the Closing Date.

(b) On the Closing Date, each party shall deliver to the other party a statement of the applicable Cox Accounts Receivable or FTS Accounts Receivable. The transferee party shall use commercially reasonable efforts to collect the Cox Accounts Receivable or FTS Accounts Receivable, as applicable, during the period beginning on the Closing Date and ending on the 120th day thereafter (the "Collection Period") in the ordinary

course of business; provided, however, that the transferee party shall be under no obligation to commence or not to commence litigation or legal action to effect collection. Any payments relating to the Cox Accounts Receivable or FTS Accounts Receivable that are made directly to the transferring party during the Collection Period and designated in writing as relating entirely to the period prior to the Closing Date shall be retained by the transferring party.

(c) To the extent otherwise subject to this Section 5.19, any payment received by the transferee party during the Collection Period from a customer of the Cox Stations or the FTS Stations, as applicable, that was or is also a customer of the transferring party that is identified as a Cox Accounts Receivable or FTS Accounts Receivable, as applicable, relating to the period prior to the Closing Date, shall be deposited by the transferee party in the transferring party's account within thirty (30) days after the end of each month during the Collection Period. Any such payment received by the transferring party during the Collection Period that is not specifically designated in writing as a payment of a particular invoice or invoices shall be presumptively applied by such party to the accounts receivable for such customer outstanding for the longest amount of time, and the portion of each such payment, if any, that is attributable to accounts receivable that (whether because they do not relate to the period prior to the Closing Date or otherwise) are not Cox Accounts Receivable or FTS Accounts Receivable, as applicable (each such portion, a "Remitted Payment" and, collectively, the "Remitted Payments") shall be remitted by the transferring party to the transferee party in accordance with Section 5.19(d).

(d) Each party shall deposit all Remitted Payments (without offset) into an account identified by the other party by wire transfer within thirty (30) days after the end of each month during the Collection Period that each party receives any such payments. Each party shall furnish the other party with a list of the amounts collected during such calendar month and in any prior calendar months with respect to the Cox Accounts Receivable or FTS Accounts Receivable, as applicable, and a schedule of the amount remaining outstanding under each particular account. Such other party shall be entitled during the sixty (60)-day period following the Collection Period to inspect and/or audit the records maintained by the transferring party pursuant to this Section 5.19, upon reasonable advance notice and during normal business hours.

(e) Following the expiration of the Collection Period, neither party shall have any further obligations under this Section 5.19. Following the Collection Period, the transferring party may pursue collections of all the Cox Accounts Receivable or FTS Accounts Receivable, as applicable, and the transferee party shall cooperate with the transferring party for the purpose of the transferring party collecting any outstanding Cox Accounts Receivable or FTS Accounts Receivable, as applicable.

(f) The transferee party acknowledges that the transferring party may maintain all established cash management lockbox arrangements in place at the Closing Date for remittance until such time as the transferring party deems appropriate to close such lockboxes. On a monthly basis, the transferee party agrees to update the Cox

Accounts Receivable aging reports or FTS Accounts Receivable aging reports, as applicable, to reflect all lockbox receipts of the transferring party, and the transferring party reasonably agrees to cooperate with the transferee party to keep the Cox Accounts Receivable age reports or FTS Accounts Receivable age reports, as applicable, current. In addition, the transferring party shall, on or before the tenth (10th) Business Day following the end of the calendar month in which any of the transferee party's receivables are received by the transferring party through its lockbox, remit to the transferee party such receivable collections.

Section 5.20 Environmental Covenants.

(a) As soon as practicable after the date of this Agreement, Cox may elect, at its own expense, to order Phase I environmental site assessments of the FTS Real Property (which may include a limited asbestos survey), or on such parcels of the FTS Real Property as Cox may determine. If the results of those assessments would cause a reasonable party to perform further investigation or testing, Cox may cause to be performed Phase II environmental site assessments by the same firm, the cost of such Phase II environmental site assessments will be paid by Cox, provided, prior to undertaking any such Phase II environmental site assessment before the Closing Date, Cox shall first obtain FTS's prior written consent thereto in each case. Such firm will complete the Phase I assessments and, to the extent permitted hereunder, the Phase II assessments (collectively, the "Cox Environmental Investigations"), and Cox will deliver the Cox Environmental Investigations to FTS prior to the Closing Date. FTS shall comply with any reasonable request for information made by Cox or its agents in connection with any such investigation and shall afford Cox and its agents access to all operations of the FTS Business, including without limitation all areas of the FTS Real Property, at reasonable times and in a reasonable manner in connection with any such investigation, and agrees to enter into a site access agreement with Cox as provided in Section 5.20(e). Notwithstanding any other provision of this Agreement, any environmental sampling, remediation, assessment or other investigation conducted by or on behalf of Cox on or with respect to any FTS Leased Real Property shall only be conducted in strict compliance with the applicable FTS Real Property Lease.

(b) If the results of any Cox Environmental Investigation indicate that Remediation is required under Environmental Laws or to achieve published cleanup standards of any Governmental Authority with jurisdiction over the real property that is the subject of the Remediation based on the current use of such property, including, where available, risk-based cleanup standards, subject to Section 10.03(b)(ii), FTS (i) shall complete such Remediation prior to the Closing Date, or as promptly as reasonably practicable after the Closing Date if such Remediation cannot reasonably be completed prior to the Closing Date (and Cox will provide FTS with access, as provided in Section 5.20(f), and any other reasonable assistance requested by FTS with respect to such obligation); (ii) shall in all respects comply with applicable Laws; (iii) may use risk based clean-up standards and employ deed restrictions and institutional and engineering controls to the extent doing so does not unreasonably impair the value or use of the property and does not cause Cox to incur any non-de minimis costs or expenses; (iv)

shall allow Cox or its agents reasonable access to the property prior to the Closing Date for purposes of observing the Remediation so long as Cox and its agents do not interfere with the Remediation or the operation of the business; (v) shall keep Cox reasonably informed of the progress of any such Remediation and the schedule for performing and completing such Remediation; and (vi) within five (5) Business Days of receipt, use commercially reasonable efforts to provide Cox with copies of all material written communications, filings, reports, correspondence or other writings, photographs or materials received from any Person (including any Governmental Authority) in connection with any such Remediation.

(c) As soon as practicable after the date of this Agreement, FTS may elect, at its own expense, to order Phase I environmental site assessments of the Cox Real Property (which may include a limited asbestos survey), or on such parcels of the Cox Real Property as FTS may determine. If the results of those assessments would cause a reasonable party to perform further investigation or testing, FTS may cause to be performed Phase II environmental site assessments by the same firm, the cost of such Phase II environmental site assessments will be paid by FTS, provided, prior to undertaking any such Phase II environmental site assessment before the Closing Date, FTS shall first obtain Cox's prior written consent thereto in each case. Such firm will complete the Phase I assessments and, to the extent permitted hereunder, the Phase II assessments (collectively, the "FTS Environmental Investigations"), and FTS will deliver the FTS Environmental Investigations to Cox prior to the Closing Date. Cox shall comply with any reasonable request for information made by FTS or its agents in connection with any such investigation and shall afford FTS and its agents access to all operations of the Cox Business, including without limitation all areas of the Cox Real Property, at reasonable times and in a reasonable manner in connection with any such investigation, and agrees to enter into a site access agreement with FTS as provided in Section 5.20(e). Notwithstanding any other provision of this Agreement, any environmental sampling, remediation, assessment or other investigation conducted by or on behalf of FTS on or with respect to any Cox Leased Real Property shall only be conducted in strict compliance with the applicable Cox Real Property Lease.

(d) If the results of any FTS Environmental Investigation indicate that Remediation is required under Environmental Laws or to achieve published cleanup standards of any Governmental Authority with jurisdiction over the real property that is the subject of the Remediation based on the current use of such property, including, where available, risk-based cleanup standards, subject to Section 10.02(b)(ii), Cox (i) shall complete such Remediation prior to the Closing Date, or as promptly as reasonably practicable after the Closing Date if such Remediation cannot reasonably be completed prior to the Closing Date (and FTS will provide Cox with access, as provided in Section 5.20(f), and any other reasonable assistance requested by Cox with respect to such obligation); (ii) shall in all respects comply with applicable Laws; (iii) may use risk based clean-up standards and employ deed restrictions and institutional and engineering controls to the extent doing so does not unreasonably impair the value or use of the property and does not cause FTS to incur any non-de minimis costs or expenses; (iv) shall allow FTS or its agents reasonable access to the property prior to the Closing Date

for purposes of observing the Remediation so long as FTS and its agents do not interfere with the Remediation or the operation of the business; (v) shall keep FTS reasonably informed of the progress of any such Remediation and the schedule for performing and completing such Remediation; and (vi) within five (5) Business Days of receipt, use commercially reasonable efforts to provide FTS with copies of all material written communications, filings, reports, correspondence or other writings, photographs or materials received from any Person (including any Governmental Authority) in connection with any such Remediation.

(e) In connection with the Cox Environmental Investigations and the FTS Environmental Investigations, the parties shall enter into reciprocal site access agreements (each, an “FTS Stations Site Access Agreement” and “Cox Stations Site Access Agreement”) that contain, among other provisions, provisions (i) requiring the party performing the investigations (“Performing Party”) to submit a scope of work to the party that is not performing the investigations (“Non-Performing Party”) for its approval, which shall not be unreasonably withheld, conditioned, or delayed, setting forth in reasonable detail the nature and extent of the investigation and the reasons therefore, including the number and location of any borings; (ii) requiring the Performing Party to require that any environmental consultant performing the investigations obtain and maintain during the term of such agreement and, in the case of claims-made policies, for a period of three years following termination of such agreement, insurance coverage from a recognized responsible insurance company with an A.M. Best Rating of A+ or higher, consisting of comprehensive general liability insurance coverage of \$1,000,000 dollars per occurrence and \$2,000,000 dollars in the aggregate with umbrella coverage of \$2,000,000 dollars, environmental impairment or pollution legal liability insurance coverage of \$1,000,000 dollars, worker’s compensation insurance in accordance with the laws of the state where the investigation is being performed, business automobile liability insurance with a minimum limit of \$1,000,000 dollars, and professional liability insurance with a minimum limit of \$1,000,000 dollars for each claim and \$2,000,000 dollars in the aggregate, and requiring the Performing Party to provide proof of the existence and entry into effect of such policies prior to commencing the investigations to the Non-Performing Party; (iii) requiring the Performing Party to name the Non-Performing Party as an additional insured on the environmental consultant’s environmental impairment or pollution legal liability, comprehensive general liability, and auto insurance; (iv) requiring the Performing Party to perform or have performed a utility clearance prior to commencing any subsurface investigations; (v) requiring that the Performing Party bear all responsibility for the disposal in accordance with applicable Law of any investigation-derived waste materials or other waste materials generated during the performance of any investigations; (vi) requiring that any wells or borings shall be installed, operated, and closed in a manner that will preclude them from being or becoming a pathway for migration of constituents or an obstruction to the use of the properties; (vii) requiring the Performing Party to notify the Non-Performing Party at least 48 hours prior to any entry and to provide the Non-Performing Party with an opportunity, at its sole discretion and expense, to have a representative observe any and all investigations; (viii) requiring the Performing Party to promptly restore the property to substantially the same condition as existed immediately prior to the investigations; (ix)

providing that Performing Party and any officer, employee, agent, Affiliate, contractor, subcontractor, or authorized representative of the Performing Party ("Performing Party Representatives") shall not have any basis for filing or enforcing any liens or other claims against the property and requiring the Performing Party to immediately discharge, by payment, bond or otherwise, any lien filed against the property for work, labor, services, or materials claimed to have been performed at or furnished to the property for or on behalf of the Performing Party; (x) requiring the Performing Party to comply with all applicable Laws, leases and safety rules; (xi) providing that the Performing Party will use commercially reasonable efforts to schedule and conduct the investigations in such a manner as to minimize any disruption to the operation of the property; (xii) providing that the Performing Party Representatives will conduct the investigations in accordance with professional standards of care; (xiii) providing that the Performing Party will promptly notify the Non-Performing Party upon discovery of any imminent threat to human health or the environment; and (xiv) providing for indemnification by the Performing Party to the Non-Performing Party for any Losses, including mechanic's and materialmen's liens, caused by the entry by the Performing Party Representatives onto the property, provided that the Performing Party shall not be so liable for any Losses resulting from the mere discovery of any existing condition at the property, but shall be liable for any such Losses to the extent the Performing Party Representatives exacerbate any such existing condition.

(f) If either party is required to conduct Remediation at its former property pursuant to Section 5.20(b) or Section 5.20(d) after the Closing Date, the parties agree to enter into site access agreements to provide access for such Remediation with terms that are consistent with the provisions of Section 5.19(e).

Section 5.21 Copy of Virtual Data Room and Electronic Files. As soon as practicable after the Closing Date, but in no event later than thirty (30) days after the Closing Date, FTS will deliver to Cox, and Cox will deliver to FTS, (a) on one or more USB electronic storage devices, a complete and accurate (as of the Closing Date) electronic copy of its virtual data room ("VDR") set up with respect to the transactions contemplated by this Agreement, and (b) a certificate executed by the administrator of such VDR, dated as of the Closing Date, certifying, on behalf of FTS or Cox, as applicable, to such administrator's knowledge, that the content of such device represents a complete and accurate (as of the Closing Date) electronic copy of the VDR. Through the date such delivery is made, each of FTS and Cox will cause the providers of its VDR to continue to provide FTS and Cox, as appropriate, and its representatives with access thereto. Neither FTS nor Cox makes any representation or warranty of any kind, express or implied, regarding the validity, accuracy or completeness of any information in its VDR or the electronic copy of its VDR except for the representations and warranties set forth in this Agreement; provided, however, to the extent this Agreement or the Schedules makes reference to an item that is provided in the VDR, each of FTS and Cox, as appropriate, shall be entitled to rely on the copy therein as a valid, true, accurate and complete copy thereof.

Section 5.22 KTVU, LLC Name Change. Within thirty (30) days following the Closing, Cox shall take all actions required under applicable Laws, including making all required filings with the applicable Governmental Authorities, to change its business and legal entity

name to a name that is not associated with and does not contain “KTVU,” and Cox shall provide to FTS written evidence thereof. In addition, Cox shall use commercially reasonable efforts as soon as reasonably practicable following the Closing, but in any event, within thirty (30) days following the Closing Date, to (a) remove or cover all references to KTVU, LLC on any assets of Cox that are not included within the Purchased Cox Assets and (b) otherwise cease all use of “KTVU” that is reasonably likely to cause confusion or to be associated with FTS or any of its Affiliates.

ARTICLE VI

EMPLOYEE MATTERS

Section 6.01 Employment.

(a) At least five (5) Business Days prior to the Closing Date, Cox shall provide an updated Cox Disclosure Schedule Section 3.14(a) and FTS shall provide an updated FTS Disclosure Schedule Section 4.14(a) as well as any health benefit deductible and out of pocket amounts paid by such individual, in each case reflecting such information disclosed on such schedule as of a date on or within five (5) Business Days prior to the Closing Date. On or prior to the Closing Date, FTS shall offer employment to each Employee employed immediately prior to such date who works for the Cox Stations at the Cox Stations’ facilities and who is listed on Cox Disclosure Schedule Section 3.14(a) (or who is hired after the date of such list with the prior, written consent of the parties), and Cox shall offer employment to each Employee employed immediately prior to such date who works for the FTS Stations at the Station’s facilities and who is listed on FTS Disclosure Schedule Section 4.14(a) (or who is hired after the date of such list with the prior, written consent of the parties) in each case who (i) is not on authorized leave of absence, medical leave, sick leave, short or long term disability leave, military leave or layoff with recall rights (“Active Employees”); or (ii) is on authorized leave of absence, medical leave, sick leave, short or long term disability leave, military leave or layoff with recall rights and who seek to return to active employment immediately following such absence, but on a date that is within six (6) months of the Closing Date, unless such later date is required under applicable Law (“Inactive Employees”). A party’s offer of employment to each Active Employee shall be for employment commencing immediately following the Closing Date and a party’s offer of employment to each Inactive Employee shall be for employment commencing upon such Inactive Employee’s return to active employment; provided, however, that such return occurs within a date that is within six months of the Closing Date, unless such later date is required under applicable Law. For the purposes hereof, all Active Employees or Inactive Employees who accept a party’s offer of employment and commence employment on the applicable Employment Commencement Date are hereinafter referred to collectively as the “Transferred Employees”, and the “Employment Commencement Date” as referred to herein shall mean (x) as to those Transferred Employees who are Active Employees and who accept a party’s offer pursuant to the third sentence of this Section 6.01(a), the Closing Date, and (y) as to those Transferred Employees who are Inactive Employees and who accept a

party's offer pursuant to the third sentence of this Section 6.01(a), the date on which the Transferred Employee begins employment with such parties.

(b) Notwithstanding Section 6.01(a), (i) FTS shall not offer employment to any Employee identified on Cox Disclosure Schedule Section 6.01(b)(i) ("Excluded Cox Employees") and (ii) Cox shall not offer employment to any Employee identified on FTS Disclosure Schedule Section 6.01(b)(ii) ("Excluded FTS Employees"). As of the date hereof, Cox Disclosure Schedule Section 6.01(b)(i) specifies the name and title of each Excluded Cox Employee and FTS Disclosure Schedule Section 6.01(b)(ii) specifies the name and title of each Excluded FTS Employee; provided that, each of Cox and FTS may propose the addition of up to six (6) additional names to each of such disclosure schedules within ten (10) days of the execution of this Agreement; provided, further that, in the event Cox and FTS are not able to mutually agree to such additions, the disputed individuals shall be Transferred Employees pursuant to the terms of Section 6.01(a) hereof and shall not be Excluded Cox Employees or Excluded FTS Employees.

(c) The parties agree that (i) FTS shall employ at-will those Transferred Employees who are not Union Employees (the "Non-Union Transferred Employees") and who do not have employment agreements with Cox initially at a base salary (or hourly wage), commission rate and normal bonus opportunity at least as favorable as those provided by Cox immediately prior to the Employment Commencement Date; and (ii) Cox shall employ at-will those Transferred Employees who do not have employment agreements with FTS initially at a base salary (or hourly wage), commission rate and normal bonus opportunity at least as favorable as those provided by FTS immediately prior to the Employment Commencement Date.

(d) The parties agree that FTS shall not assume, and shall not be bound by, the terms and obligations of any Bargaining Agreement with respect to the Union Employees as a successor or assign of Cox. Subject to the foregoing: (i) on each Employment Commencement Date FTS agrees to provide the Union Employees with an initial base salary (or hourly wage), commission rate and normal bonus opportunity at least as favorable as those provided by Cox immediately prior to the applicable Employment Commencement Date, and (ii) following the Closing Date, FTS shall comply with any and all bargaining obligations with respect to the Union Employees under the National Labor Relations Act.

(e) The initial terms and conditions of employment for those Non-Union Transferred Employees who have employment agreements with Cox shall be as set forth in such employment agreements. To the extent permitted by applicable Law, FTS shall give Transferred Employees full credit for purposes of eligibility to participate and vesting and accrual of vacation and paid time-off benefits under the employee benefit plans or arrangements maintained by FTS or its Affiliates in which such Transferred Employees participate for such Transferred Employees' service with Cox or its Affiliates or predecessors but only to the extent Cox or its Affiliates or predecessors recognized such service for purposes of its equivalent benefit plans or arrangements.

(f) The initial terms and conditions of employment for those Transferred Employees who have employment agreements with FTS shall be as set forth in such employment agreements. To the extent permitted by applicable Law, Cox shall give Transferred Employees full credit for purposes of eligibility to participate and vesting and accrual of vacation and paid time-off benefits under the employee benefit plans or arrangements maintained by Cox or its Affiliates in which such Transferred Employees participate for such Transferred Employees' service with FTS or its Affiliates or predecessors but only to the extent FTS or its Affiliates or predecessors recognized such service for purposes of its equivalent benefit plans or arrangements.

(g) Notwithstanding Section 6.01(e) or Section 6.01(f), neither party shall give the Transferred Employees credit for service with FTS or Cox and/or its Affiliates, as applicable, for purposes of accruing benefits under any defined benefit plan nor for eligibility under any retiree health or medical plan.

Section 6.02 Savings Plan.

(a) Subject to completion of a review of Cox's tax-qualified defined contribution plans (the "Cox's 401(k) Plan"), FTS shall cause a tax-qualified defined contribution plan established or designated by FTS (a "FTS 401(k) Plan") to accept rollover contributions from the Transferred Employees of any account balances (including loans) distributed to them by Cox's 401(k) Plan. The distribution and rollover described herein shall comply with applicable Law, and each party shall make all filings and take any actions required of such party by applicable Law in connection therewith.

(b) Subject to completion of a review of FTS 401(k) Plan, Cox shall cause a Cox's 401(k) Plan to accept rollover contributions from the Transferred Employees of any account balances (including loans) distributed to them by FTS 401(k) Plan. The distribution and rollover described herein shall comply with applicable Law, and each party shall make all filings and take any actions required of such party by applicable Law in connection therewith.

Section 6.03 Employee Welfare Plans. The parties shall retain responsibility for and continue to pay all medical, life insurance, disability, workers' compensation and other welfare plan expenses and benefits for each Transferred Employee with respect to claims incurred under the terms of the Cox Employee Plans or FTS Employee Plans (as applicable) by such Employees or their covered dependents on or prior to the Employment Commencement Date. Expenses and benefits with respect to claims incurred by Transferred Employees or their covered dependents after the Employment Commencement Date shall be the responsibility of the employing party, subject to the terms and conditions of the applicable party's welfare plans. With respect to any welfare benefit plans maintained by a party for the benefit of Transferred Employees after the Employment Commencement Date, such party shall (a) make those Transferred Employees who were participants in transferor party's welfare plans immediately eligible with respect to similar plans maintained by the transferee party, (b) credit the Transferred Employees with service that was credited under transferor party's welfare plans, (c) cause there to be waived any eligibility requirements or pre-existing condition limitations to the

same extent waived generally by transferee party with respect to its employees and (d) give effect, in determining any deductible and maximum out-of-pocket limitations, amounts paid by such Transferred Employees for the calendar year in which the Closing Date occurs with respect to similar plans maintained by transferor party.

Section 6.04 Vacation. To the extent permitted by applicable Law and to the extent a party has received a credit in the prorations, such party will assume all Liabilities for accrued and unpaid vacation of each Transferred Employee as of the Employment Commencement Date, giving credit under the party's vacation policy for service with transferor party, and shall permit each Transferred Employee to use vacation entitlement accrued as of the Employment Commencement Date for such Transferred Employee. To the extent required by applicable Law, accrued and unpaid vacation will be paid to a Transferred Employee (by Cox for the Cox Stations and FTS for the FTS Stations) in connection with the transactions contemplated by this Agreement and no proration credit for such accrued and unpaid vacation will be received by the other party; provided, however, prior to the applicable Employment Commencement Date, Cox shall pay to each Transferred Employee who is employed in the state of California an amount equivalent to such employee's accrued but unused vacation leave under the Cox vacation policy at the employee's base rate of compensation on the Employment Commencement Date. As to any such California Transferred Employee, Cox shall (i) pay such amount on the applicable Employment Commencement Date and FTS shall not receive a credit for such amounts in the prorations and shall not assume Liabilities for such amounts and (ii) prior to the applicable Employment Commencement Date, provide FTS with details concerning such payments, including the amount and recipient of each such payment.

Section 6.05 Sick Leave. To the extent permitted by applicable Law and to the extent a party has received a credit in the prorations, such party shall grant credit for all unused sick leave accrued by Transferred Employees on the basis of their service during the current calendar year as employees of transferor party.

Section 6.06 No Further Rights. Without limiting the generality of Section 11.09, nothing in this Article VI, express or implied, is intended to confer on any Person (including any Transferred Employees and any current or former employees of the other party) other than the parties hereto and their respective successors and assigns any rights, benefits, remedies, obligations or Liabilities under or by reason of this Article VI, including any right to continued employment. This Section 6.06 does not amend any provision of any employee benefit plan of FTS or Cox and it not intended to nor shall require either party to continue any employee benefit plan or to continue or maintain any other term or condition of employment beyond the time when it otherwise lawfully could be terminated or modified.

Section 6.07 Flexible Spending Plan. The parties will continue to maintain their current health flexible spending account and dependent care account plans (each, a "FSA Plan") for the remainder of the year in which the Closing Date occurs and each party agrees to allow Transferred Employees, as of the applicable Closing Date, to continue such employees' salary reduction agreements for the remainder of transferor party's FSA Plan's year in which the Closing Date occurs and to forward such reductions to the transferor party's FSA Plan for the remainder of the plan year in which the Closing Date occurs. Transferred Employees will be

eligible to participate in any health flexible spending account and dependent care account of the transferee upon the completion of transferor party's FSA Plan year, but shall have no rights to participate in transferee's plans until that time. It is the intention of the parties that the two plans be administered in accordance with Rev. Rul. 2002-32.

Section 6.08 Payroll Matters.

(a) With respect to its Transferred Employees, Cox and FTS shall follow the "standard procedures" for preparing and filing Internal Revenue Service Forms W-2 (Wage and Tax Statements), as described in Revenue Procedure 2004-53 for Transferred Employees. Under this procedure, (i) the parties shall provide all required Forms W-2 to (x) all Transferred Employees reflecting wages paid and taxes withheld by such applicable party prior to the Employment Commencement Date, and (y) all other employees and former employees of such party who are not Transferred Employees reflecting all wages paid and taxes withheld by the party, and (ii) the parties (or one of its Affiliates) shall provide all required Forms W-2 to all Transferred Employees reflecting all wages paid and taxes withheld by such party (or one of its Affiliates) on and after the Employment Commencement Date.

(b) With respect to its Transferred Employees, Cox and FTS shall adopt the "alternative procedure" of Revenue Procedure 2004-53 for purposes of filing Internal Revenue Service Forms W-4 (Employee's Withholding Allowance Certificate) and W-5 (Earned Income Credit Advance Payment Certificate). Under this procedure, the parties shall provide to each other all Internal Revenue Service Forms W-4 and W-5 on file with respect to each Transferred Employee and any written notices received from the Internal Revenue Service under Reg. § 31.3402(f)(2)-1(g)(5) of the Code, and the parties will honor these forms until such time, if any, that such Transferred Employee submits a revised form.

(c) With respect to garnishments, tax levies, child support orders, and wage assignments in effect with the parties on the Employment Commencement Date for Transferred Employees and with respect to which a party has notified the other party in writing, such notified party shall honor such payroll deduction authorizations with respect to Transferred Employees and will continue to make payroll deductions and payments to the authorized payee, as specified by a court or order which was filed with the notifying party on or before the Employment Commencement Date, to the extent such payroll deductions and payments are in compliance with applicable Law, and the notifying party will continue to make such payroll deductions and payments to authorized payees as required by applicable Law with respect to all other employees of the Business who are not Transferred Employees. The parties shall, as soon as practicable after the Employment Commencement Date, provide each other with such information in the possession of such as may be reasonably requested by the other party and necessary for the other party to make the payroll deductions and payments to the authorized payee as required by this Section 6.08(c).

Section 6.09 COBRA. The parties will be responsible for any obligations to provide health care continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, and the regulations issued thereunder (“COBRA”) to any current or former Employees and their dependents who experience a “qualifying event” (as defined in COBRA) on or prior to the Closing Date or in connection with the transactions contemplated by this Agreement.

Section 6.10 Multiemployer Pension Plans. The parties acknowledge that, as it pertains to the AFTRA Health and Retirement Fund or any other multiemployer pension plan to which Cox contributes or has contributed, the parties have not entered into a transaction set forth in Section 4204 of ERISA and that Cox shall be solely responsible for any withdrawal liability that may be triggered under such plans as a result of the transactions contemplated by this Agreement.

Section 6.11 Severance.

(a) Subject to Section 6.11(b) and Section 6.11(c), with respect to Transferred Employees (i) terminated without cause within six (6) months following their Employment Commencement Date (“Severance Period”) (ii) who are not subject to the terms of an employment agreement, and (iii) who execute a full release of claims (including forfeiture of severance upon any rehiring by Cox as described and subject to the conditions in Section 6.11(c)) against FTS, Cox and each of their Affiliates in a form acceptable to FTS or Cox, as applicable: (i) FTS shall pay severance in the amount of one (1) week of base salary per year of continuous full-time service with the applicable Cox Station and its Affiliates, and (ii) Cox shall pay severance in the amount of one (1) week of base salary per year of continuous full-time service with the applicable FTS Station and its Affiliates. Notwithstanding the foregoing, in the event FTS enters into a collective bargaining agreement during the Severance Period that covers a Union Employee and provides severance benefits, the terms of such collective bargaining agreement shall cover the terms and conditions of the payment of severance for such employees.

(b) With respect to Transferred Employees who are subject to the terms of an employment agreement, such agreement shall govern the terms of any severance provided following their Employment Commencement Date. With respect to Cox Employees (i) who become Transferred Employees, (ii) are terminated without cause within six (6) months of their Employment Commencement Date, (iii) who are not subject to the terms of an employment agreement, (iv) who are not Union Employees, and (v) who execute a full release of claims (including forfeiture of severance upon any rehiring by Cox as described and subject to the conditions in Section 6.11(c)) against FTS, Cox and each of their Affiliates in a form acceptable to FTS or Cox, as applicable: FTS shall pay severance to such employees in lieu of the severance provided for pursuant to Section 6.11(a) in accordance with the formula set forth on Cox Disclosure Schedule Section 6.11(b). Cox will reimburse FTS in an amount equal to the difference between the severance such employee would have received pursuant to Section 6.11(a) and the amount of severance actually received in accordance with this Section 6.11(b) (the

“Supplemental Severance Benefits”). Such reimbursement shall be in an amount equal to the total expenditures for the Supplemental Severance Benefits (i.e., shall include employer funded Taxes) and shall not be reduced by any tax benefits realized by FTS for paying such Supplemental Severance Benefits. For the avoidance of doubt, the payment obligations set forth in this Section 6.11(b) shall not be subject to the Deductible or Cap.

(c) Notwithstanding anything to the contrary in this Section 6.11, with respect to any Transferred Employee who (i) becomes entitled to severance pursuant to this Section 6.11 and (ii) is hired or re-hired by Cox or FTS or any of their respective Affiliates during the period during which such employee is being paid severance by the other party pursuant to this Section 6.11, such paying party shall cease paying severance to such employee provided that the hiring or re-hiring party has provided prior written notice and evidence of such hiring or re-hiring to the other party prior to the payment of any such severance. The obligation to cease paying severance shall commence as soon as practicable following receipt of such notice.

Section 6.12 Annual Bonus Programs. With respect to each Non-Union Transferred Employee who participates in an annual bonus program, (a) FTS shall pay to such FTS Employee a pro rata portion of such employee’s target bonus through such employee’s Employment Commencement Date; and (b) Cox shall pay to such Cox Employee a pro rata portion of such employee’s target bonus through such employee’s Employment Commencement Date, in each case no later than thirty (30) days following such employee’s Employment Commencement Date.

Section 6.13 Long-Term Incentive Programs. With respect to each Non-Union Transferred Employee who participates in a long term incentive program, (a) FTS shall pay to such FTS Employee any amounts earned in connection with such program pursuant to such program’s terms and conditions, and (b) Cox shall pay to such Cox Employee any amounts earned in connection with such program pursuant to such program’s terms and conditions.

Section 6.14 WARN Compliance. Each party agrees to reasonably cooperate and otherwise provide any information reasonably requested in writing by the other party so that each party may ensure its compliance following the Closing Date with any applicable requirements of the Workers Adjustment and Retraining Notification Act or any similar state or local statute.

ARTICLE VII

TAX MATTERS

Section 7.01 Like Kind Exchange.

(a) To the extent permissible under applicable Law, the parties intend that the following exchanges of assets pursuant to this Agreement shall qualify as “like kind” exchanges under Section 1031 of the Code: (a) for Cox, the exchange by Cox of the Purchased Cox Assets and Assumed Cox Liabilities for the Purchased FTS Assets and Assumed FTS Liabilities, and (b) for FTS, the exchange by FTS of the Purchased FTS

Assets and the Assumed FTS Liabilities for the Purchased Cox Assets and the Assumed Cox Liabilities.

(b) Cox covenants with and warrants to FTS, and FTS covenants with and warrants to Cox that (a) no Tax return hereinafter filed by Cox or any Affiliate of Cox, or by FTS or any Affiliate of FTS, or any of their respective representatives, successors or assigns, will treat any exchanges described herein inconsistently with or differently than as described herein, and (b) in no tax audit, tax examination, tax review or tax litigation will Cox or any Affiliate of Cox, or FTS or any Affiliate of FTS, or any of their respective representative, successors or assigns, treat any such exchange inconsistently with or differently than as described herein. Each party agrees to cooperate with the other part in order that Cox and FTS effectuate the tax-deferred exchanges as described herein of like-kind property pursuant to Section 1031 of the Code. The parties agree to execute such agreements and other documents as may be necessary to complete and otherwise effectuate these tax-deferred exchanges.

Section 7.02 Bulk Sales. Cox and FTS hereby waive compliance with the provisions of any applicable bulk sales law and no representations, warranty or covenant contained in this Agreement shall be deemed to have been breached as a result of such non-compliance.

Section 7.03 Transfer Taxes. All Transfer Taxes arising out of or in connection with the transactions effected pursuant to this Agreement shall be paid equally by Cox and FTS. The party who has the primary responsibility under applicable Law for the filing of a Tax Return with respect to any Transfer Tax shall notify the other party in writing of the Transfer Taxes shown on such Tax Return. Such party shall pay the party who provided notice one-half of such amount of Transfer Tax in immediately available funds by the later of (i) five (5) Business Days after the date of such notice or (ii) five (5) Business Days prior to the due date for such Transfer Tax Return. Cox and FTS shall cooperate in the preparation, execution and filing of all Transfer Tax Returns and shall cooperate to seek and to secure any available exemptions from such Transfer Taxes.

Section 7.04 Allocation of Fair Market Value.

(a) The fair market value of each of the assets (other than those which, individually or in the aggregate, are not material in value) that comprise the Purchased FTS Assets and the Purchased Cox Assets shall be determined on the basis of appraisals (the "Appraisal") prepared by the firm of Bond & Pecaro or such other appraisal firm as the parties may mutually agree (the "Appraiser"), whose fees and expenses shall be shared equally between FTS and Cox. The parties shall direct the Appraiser to deliver the Appraisals within sixty (60) days after the Closing Date.

(b) Each acquiring party under this Agreement shall cause to be prepared within forty-five (45) days of receipt of the Appraisals, a draft of IRS Forms 8824 and 8594 on the basis of the Appraisals. Each such acquiring party shall deliver drafts of their respective IRS Forms 8824 and 8594 for each station to the appropriate conveying

party for approval, which approval shall not be unreasonably withheld, conditioned or delayed.

(c) To the extent permissible under Section 1031 of the Code, each party to this Agreement shall report the transaction contemplated hereby as a “like-kind exchange”, consistent with the Appraisals, and the IRS Forms 8594 and 8824 prepared in accordance with clause (b) above, and shall not take, and shall not permit their respective Affiliates, representatives, successors and assigns to take, any position on any federal, state or local tax return or report, or in any tax examination, tax audit or tax litigation, inconsistent with such reporting position, the Appraisals, or such IRS Form 8594 or 8824; provided, however, that nothing herein shall be deemed to prevent any of the parties or their respective Affiliates, representatives, successors and assigns from compromising its position with respect to the application of Section 1031 of the Code, if such party determines in good faith that to do so would be in its best interests and written notification of such determination is delivered to the other party.

(d) Subject to Section 7.04(c), each party to this Agreement shall cooperate with the others, including in preparing IRS Forms 8594 and 8824 and executing all necessary agreements and documents to the extent necessary for them to treat the exchange of the assets hereunder as a “like-kind exchange” to the extent permissible under Section 1031 of the Code.

(e) Neither party to this Agreement shall have any liability or obligation to any other party for the failure of the exchange of the assets hereunder to qualify as a “like-kind exchange” under Section 1031 of the Code unless such failure is the result of a breach by it of its representations, warranties, covenants and obligations set forth in this Section 7.04.

(f) Notwithstanding anything in this Agreement to the contrary, the provisions of this Section 7.04 shall survive without limitation.

Section 7.05 Allocation of Taxes. For the purpose of the allocation of Taxes pursuant to this Agreement to periods of time prior to and after the Closing Date, the portion of Taxes that relate to a period of time prior to the Closing Date (a) in the case of all property Taxes, personal property Taxes and similar ad valorem obligations in respect to the Purchased FTS Assets or the FTS Business and the Purchased Cox Assets or the Cox Business, as applicable, that relate to periods beginning prior to the Closing Date and ending after the Closing Date, shall be allocated between the portion of the period ending on the day of the Closing Date and the remainder of the period based on the number of days in each such segment of the period and (b) in the case of all other Taxes such Taxes, shall be allocated between the portion of the period ending on the day of the Closing Date and the remainder of the period based on a “closing of the books” basis as if the relevant Tax period ended on the day of the Closing Date.

Section 7.06 Audits.

(a) FTS shall notify Cox in writing promptly upon receipt by FTS or any of its Affiliates of any notice of any pending or threatened audit or assessments with respect to

Taxes relating to the Purchased Cox Assets or the Cox Business other than Taxes as to which Cox has no indemnification obligation or other Liability. Cox shall have the right to control the handling and disposition of such audit and any administrative or court proceeding relating thereto (and to employ counsel of its choice at its expense) to the extent such audit or proceeding might result in an increase in the Tax Liabilities as to which Cox is required to indemnify FTS.

(b) Cox shall notify FTS in writing promptly upon receipt by Cox or any of its Affiliates of any notice of any pending or threatened audit or assessments with respect to Taxes relating to the Purchased FTS Assets or the FTS Business other than Taxes as to which FTS has no indemnification obligation or other Liability. FTS shall have the right to control the handling and disposition of such audit and any administrative or court proceeding relating thereto (and to employ counsel of its choice at its expense) to the extent such audit or proceeding might result in an increase in the Tax Liabilities as to which FTS is required to indemnify Cox.

ARTICLE VIII

CONDITIONS TO CLOSING

Section 8.01 Conditions to Obligations of Cox and FTS. The obligations of Cox and FTS to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or waiver, at or prior to the Closing, of the condition that no provision of any applicable Law and no Governmental Order shall prohibit the consummation of the transactions to be consummated at the Closing.

Section 8.02 Conditions to Obligations of Cox. The obligation of Cox to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or waiver, at or prior to the Closing (unless otherwise provided) of each of the following further conditions:

(a) The representations and warranties of FTS (i) that are Fundamental Representations shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date (other than any representation or warranty that is expressly made as of a specified date, which shall be true and correct as of such specified date only) and (ii) set forth elsewhere in this Agreement (without giving effect to any materiality or FTS Material Adverse Effect qualifications therein) shall be true and correct as of the date of this Agreement and as of the Closing Date (other than any representation or warranty that is expressly made as of a specified date, which shall be true and correct as of such specified date only), except where the failure to be true and correct has not had and would not reasonably be expected to have, individually or in the aggregate, an FTS Material Adverse Effect.

(b) FTS shall have performed in all material respects all obligations required to be performed by it under this Agreement on or prior to the Closing Date. Cox shall have received a certificate dated as of the Closing Date, from FTS, executed by an

authorized officer of FTS, to the effect that the conditions set forth in Section 8.02(a), Section 8.02(b) and Section 8.02(f) have been satisfied.

(c) FTS shall have delivered to Cox termination statements on Form UCC-3 with respect to the Purchased FTS Assets conveyed as of the Closing, or other appropriate releases, which when filed will release and satisfy any and all Liens relating to the Indebtedness of FTS with respect to the Purchased FTS Assets conveyed as of the Closing, together with proper authority to file such termination statements or other releases.

(d) FTS shall have delivered to Cox on the Closing Date a duly completed and executed certificate of non-foreign status dated as of the Closing Date (the “FTS FIRPTA Certificate”) pursuant to section 1.1445-2(b)(2) of the Treasury regulations in form and substance reasonably satisfactory to Cox.

(e) If Cox elects to obtain title insurance for any FTS Owned Real Property, and provided Cox shall have ordered such title insurance within five (5) Business Days following the date of this Agreement and shall thereafter have diligently pursued obtaining such title insurance, then, on the Closing Date, such title company shall have issued, or be committed to issue subject only to payment of title premiums, such title insurance for such FTS Owned Real Property, subject only to FTS Permitted Liens.

(f) There shall not exist or have occurred since the date hereof any state of facts, condition, change, development, event or effect that, either alone or in combination with any other state of facts, condition, change, development, event or effect, has had or would reasonably be expected to have, individually or in the aggregate, an FTS Material Adverse Effect.

(g) With respect to the Closing, the FCC Consents shall have been granted, and shall remain in full force and effect; provided, however, there is no requirement that the FCC Consents shall have become a Final Order. To the extent that the failure to meet the condition in this subsection relates solely to the FCC Consents for non-broadcast FCC Licenses for which FCC policy permits agreements for the sharing of the services provided through such authorizations, the parties agree promptly to execute appropriate sharing agreements and agree that, upon execution of such sharing agreements, the conditions in this subsection shall be deemed to have been met for such non-broadcast FCC Licenses.

(h) The HSR Approval shall have been obtained.

(i) FTS shall have made, or stand ready at the Closing to make, the deliveries contemplated in Section 2.14(b), Section 2.14(c) and each Ancillary Agreement.

Section 8.03 Conditions to Obligations of FTS. The obligations of FTS to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or waiver, at or prior to the Closing (unless otherwise provided) of each of the following further conditions:

(a) The representations and warranties of Cox (i) that are Fundamental Representations shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date (other than any representation or warranty that is expressly made as of a specified date, which shall be true and correct as of such specified date only) and (ii) set forth elsewhere in this Agreement (without giving effect to any materiality or Cox Material Adverse Effect qualifications therein) shall be true and correct as of the date of this Agreement and as of the Closing Date (other than any representation or warranty that is expressly made as of a specified date, which shall be true and correct as of such specified date only), except where the failure to be true and correct has not had and would not reasonably be expected to have, individually or in the aggregate, a Cox Material Adverse Effect.

(b) Cox shall have performed in all material respects all obligations required to be performed by it under this Agreement on or prior to the Closing Date. FTS shall have received a certificate dated as of the Closing Date, from Cox, executed by an authorized officer of each Cox, to the effect that the conditions set forth in Section 8.03(a), Section 8.03(b) and Section 8.03(g) have been satisfied.

(c) Cox shall have delivered to FTS termination statements on Form UCC-3 with respect to the Purchased Cox Assets conveyed as of the Closing, or other appropriate releases, which when filed will release and satisfy any and all Liens relating to the Indebtedness of Cox with respect to the Purchased Cox Assets conveyed as of the Closing, together with proper authority to file such termination statements or other releases.

(d) Cox shall have delivered to FTS on the Closing Date a duly completed and executed certificate of non-foreign status dated as of the Closing Date (the “Cox FIRPTA Certificate”) pursuant to section 1.1445-2(b)(2) of the Treasury regulations in form and substance reasonably satisfactory to FTS.

(e) On the Closing Date, with respect to each Material Cox Real Property Lease, Cox shall have obtained an executed consent and estoppel from the landlord thereunder for the assignment of such Material Cox Real Property Lease to FTS as described in Section 2.14(a)(ix);

(f) If FTS elects to obtain title insurance for any Cox Owned Real Property, and provided FTS shall have ordered such title insurance within five (5) Business Days following the date of this Agreement and shall thereafter have diligently pursued obtaining such title insurance, then, on the Closing Date, such title company shall have issued, or be committed to issue subject only to payment of title premiums, such title insurance for such Cox Owned Real Property, subject only to Cox Permitted Liens.

(g) There shall not exist or have occurred since the date hereof any state of facts, condition, change, development, event or effect that, either alone or in combination with any other state of facts, condition, change, development, event or effect, has had or would reasonably be expected to have, individually or in the aggregate, a Cox Material Adverse Effect.

(h) With respect to the Closing, the FCC Consents shall have been granted, and shall remain in full force and effect; provided, however, there is no requirement that the FCC Consents shall have become a Final Order. To the extent that the failure to meet the condition in this subsection relates solely to the FCC Consents for non-broadcast FCC Licenses for which FCC policy permits agreements for the sharing of the services provided through such authorizations, the parties agree promptly to execute appropriate sharing agreements and agree that, upon execution of such sharing agreements, the conditions in this subsection shall be deemed to have been met for such non-broadcast FCC Licenses.

(i) The HSR Approval shall have been obtained.

(j) Cox shall have made, or stand ready at the Closing to make, the deliveries contemplated in Section 2.14(a), Section 2.14(c) and each Ancillary Agreement.

ARTICLE IX

TERMINATION

Section 9.01 Termination. This Agreement may be terminated at any time prior to the Closing as follows:

(a) by the mutual written consent of Cox and FTS.

(b) either by Cox or by FTS:

(i) if the Closing shall not have occurred on or before November 15, 2015 (the "Termination Date"), so long as the terminating party is not then in breach of any of its representations, warranties, covenants or agreements contained in this Agreement to the extent that would give the other party the right not to close pursuant to Section 8.02 or Section 8.03, as the case may be; and provided further, that the right to terminate this Agreement under this Section 9.01(b)(i) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the substantial or primary cause of, or resulted in, the failure to obtain FCC Consents or HSR Approval by the Termination Date; or

(ii) if there shall be any Law that prohibits consummation of the transactions contemplated by this Agreement or if a Governmental Authority of competent jurisdiction shall have issued a Government Order enjoining or otherwise prohibiting consummation of the transactions contemplated by this Agreement, and such Government Order shall have become final and non-appealable; provided that the right to terminate this Agreement under this Section 9.01(b)(ii) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the issuance of such Government Order.

(c) Either by Cox or by FTS, if the FCC designates the Cox Stations FCC Application or the FTS Stations FCC Application for hearing with respect to the transactions contemplated by this Agreement.

(d) by Cox upon a breach of any representation, warranty, covenant or agreement on the part of FTS set forth in this Agreement, or if any representation or warranty of FTS shall have become untrue, in either case such that (i) the conditions set forth in Section 8.02(a) or Section 8.02(b) would not be satisfied, (ii) such breach cannot be or has not been cured within thirty (30) days following delivery of written notice of such breach, and (iii) such breach has not been waived by Cox; provided, however, that Cox shall not have the right to terminate this Agreement pursuant to this Section 9.01(d) if Cox is then in material breach of any of its representations, warranties, covenants or agreements contained in this Agreement to an extent which would give FTS the right not to close pursuant to Article VIII.

(e) by FTS upon a breach of any representation, warranty, covenant or agreement on the part of Cox set forth in this Agreement, or if any representation or warranty of Cox shall have become untrue, in either case such that (i) the conditions set forth in Section 8.03(a) or Section 8.03(b) would not be satisfied, (ii) such breach cannot be or has not been cured within thirty (30) days following delivery of written notice of such breach, and (iii) such breach has not been waived by FTS; provided, however, that FTS shall not have the right to terminate this Agreement pursuant to this Section 9.01(e) if FTS is then in material breach of any of its representations, warranties, covenants or agreements contained in this Agreement to an extent which would give Cox the right not to close pursuant to Article VIII.

(f) The party desiring to terminate this Agreement pursuant to this Section 9.01 (other than pursuant to Section 9.01(a)) shall give at least ten (10) days' advance written notice of such termination to the other party.

Section 9.02 Effect of Termination. In the event of a valid termination of this Agreement pursuant to Section 9.01, this Agreement (other than this Article IX and Article XI, which shall remain in full force and effect) shall forthwith become null and void, and no party hereto (nor any of their respective Affiliates, directors, officers or employees) shall have any Liability or further obligation, except with respect to Losses resulting from material breaches of the terms hereof. A termination of this Agreement shall not terminate the Confidentiality Agreement, nor, in each case, affect the parties' rights and obligations thereunder.

ARTICLE X

SURVIVAL; INDEMNIFICATION

Section 10.01 Survival. The representations and warranties of the parties hereto contained in or made pursuant to this Agreement or in any certificate or other writing furnished pursuant hereto or in connection herewith shall survive in full force and effect until the twelve (12) month anniversary of the Closing Date; provided, however, that (a) the representations and

warranties in Section 3.01 and Section 4.01 (Corporate Existence and Power), Section 3.02 and Section 4.02 (Corporate Authorization; Voting Requirements), and Section 3.18 and Section 4.18 (Sufficiency), solely with respect to title, shall survive in perpetuity; (b) the representations and warranties in Section 3.14 and Section 4.14 (Employees; Labor Matters), Section 3.15 and Section 4.15 (Employee Benefit Plans), Section 3.19 and Section 4.19 (Taxes), Section 3.20 and Section 4.20 (Brokers) shall survive until the date that is sixty (60) days after the expiration of the applicable statute of limitations; (c) the representations and warranties in Section 3.16 and Section 4.16 (Environmental Matters) shall survive until five (5) years after the Closing Date; and (d) the Fundamental Representations, except for Section 3.19 and Section 4.19 (Taxes), shall survive in perpetuity in the event of fraud or intentional breach. The covenants and agreements in this Agreement that by their nature are required to be performed by or prior to the Closing Date shall survive until the eighteen (18) month anniversary of such date, and the covenants and agreements in this Agreement that by their nature are required to be performed following the Closing Date shall survive until the six (6) month anniversary of the last date on which each such post-Closing covenant and agreement was required to be performed. In the event written notice of a claim is given on or prior to the last day of the applicable survival period, the right to indemnification with respect thereto shall survive the applicable survival period until such claim is finally resolved and any obligations thereto are fully satisfied.

Section 10.02 Indemnification by Cox.

(a) Subject to Section 10.01, from and after the Closing Date, Cox shall indemnify and hold harmless FTS, its Affiliates and their respective employees, officers and directors (collectively, the “FTS Indemnified Parties”) from and against, any and all Losses incurred, suffered or sustained by the FTS Indemnified Parties or any one of them, directly or indirectly, in connection with or as a result of any of the following:

- (i) any breach of any representation or warranty made by Cox in this Agreement or any certifications made by Cox in any certificate delivered pursuant to this Agreement;
- (ii) any breach or failure to perform any agreement or covenant of Cox contained in this Agreement;
- (iii) the Excluded Cox Liabilities or any failure to comply with laws relating to bulk sales in connection with the exchange of the Purchased Cox Assets; and
- (iv) the Excluded Cox Assets.

(b) Notwithstanding any other provision to the contrary except for Section 5.07, except with respect to fraud, intentional breach or a breach or inaccuracy with respect to a Fundamental Representation, (i) Cox shall not be required to indemnify and hold harmless any FTS Indemnified Party pursuant to Section 10.02(a)(i), except with respect to Section 3.16 (Environmental Matters), until the aggregate amount of FTS Indemnified Parties’ Losses exceeds One Million Dollars (\$1,000,000) (the “Deductible”), after which Cox shall be required to indemnify and hold harmless the FTS

Indemnified Parties for the entire amount of such Losses and any additional Losses in excess of such Deductible and (ii) the cumulative indemnification obligation of Cox pursuant to (A) Section 10.02(a)(i) (other than with respect to the breach of any Fundamental Representation) and (B) Section 10.02(a)(ii) with respect to Section 5.20(d), together with (C) the obligation of Cox pursuant to Section 5.20(d), collectively, shall not exceed Thirty Million Dollars (\$30,000,000) in the aggregate (the “Cap”).

Section 10.03 Indemnification by FTS.

(a) Subject to Section 10.01, from and after the Closing Date, FTS shall indemnify and hold harmless Cox, its Affiliates and their respective employees, officers and directors (collectively, the “Cox Indemnified Parties”) from and against any and all Losses incurred, suffered or sustained by Cox Indemnified Parties or any one of them, directly or indirectly, in connection with or as a result of any of the following:

(i) any breach of any representation or warranty made by FTS in this Agreement or any certifications made by FTS in any certificate delivered pursuant to this Agreement;

(ii) any breach or failure to perform any agreement or covenant of FTS contained in this Agreement;

(iii) the Excluded FTS Liabilities or any failure to comply with laws relating to bulk sales in connection with the exchange of the Purchased FTS Assets; and

(iv) the Excluded FTS Assets.

(b) Notwithstanding any other provision to the contrary except for Section 5.07, except with respect to fraud, intentional breach or a breach or inaccuracy with respect to a Fundamental Representation, (i) FTS shall not be required to indemnify and hold harmless any Cox Indemnified Party pursuant to Section 10.03(a)(i), except with respect to Section 4.16 (Environmental Matters), until the aggregate amount of Cox Indemnified Parties’ Losses exceeds the Deductible, after which FTS shall be required to indemnify and hold harmless the Cox Indemnified Parties for the entire amount of such Losses and any additional Losses in excess of such Deductible and (ii) the cumulative indemnification obligation of FTS pursuant to (A) Section 10.03(a)(i) (other than with respect to the breach of any Fundamental Representation) and (B) Section 10.03(a)(ii) with respect to Section 5.20(b), together with (C) the obligation of FTS pursuant to Section 5.20(b), collectively, shall not exceed the Cap.

Section 10.04 Notification of Claims.

(a) A party entitled to be indemnified pursuant to Section 10.02 or Section 10.03 (the “Indemnified Party”) shall promptly notify the party liable for such indemnification (the “Indemnifying Party”) in writing of any claim or demand that the Indemnified Party has determined has given or could give rise to a right of

indemnification under this Agreement; provided, however, that a failure to give prompt notice or to include any specified information in any notice will not affect the rights or obligations of any party hereunder except and only to the extent that, as a result of such failure, any party that was entitled to receive such notice was actually and materially prejudiced as a result of such failure.

(b) If the Indemnified Party shall notify the Indemnifying Party pursuant to Section 10.04(a) of any claim or demand for indemnification involving a claim by a third party (a “Third Party Claim”), the Indemnifying Party shall have the right to employ counsel reasonably acceptable to the Indemnified Party to defend any such Third Party Claim provided that (i) the Indemnifying Party shall in good faith diligently defend against such Third Party Claim and (ii) the Indemnifying Party shall have acknowledged in writing to the Indemnified Party its unqualified obligation to indemnify the Indemnified Party for any Losses suffered or incurred by the Indemnified Party in connection with such Third Party Claim, subject to the Cap and Deductible, as applicable. The Indemnified Party shall have the right to participate in the defense of any such Third Party Claim at its own expense; provided, however, that such Indemnified Party shall be entitled to participate in any such defense with separate counsel at the expense of the Indemnifying Party if (i) so requested by the Indemnifying Party to participate or (ii) in the reasonable opinion of counsel to the Indemnified Party, a conflict or potential conflict exists between the Indemnified Party and the Indemnifying Party that would make such separate representation advisable. The Indemnifying Party shall notify the Indemnified Party in writing as promptly as possible (but in any event no later than the earlier of (x) five (5) Business Days before the due date for the answer or response to a claim and (y) thirty (30) days after the date of the notice of claim given by the Indemnified Party to the Indemnifying Party under Section 10.04(a)) of its election to defend in good faith any such Third Party Claim. Neither the Indemnifying Party nor the Indemnified Party shall, without the prior written consent of the other party, not to be unreasonably withheld, conditioned or delayed, settle, compromise or offer to settle or compromise any Third Party Claim. Notwithstanding the foregoing, if a Third Party Claim (i) seeks relief other than the payment of monetary damages or would result in the imposition of a consent order, injunction or decree that would materially restrict the future activity or conduct of the Indemnified Party or any of its Affiliates, (ii) seeks a finding or admission of a violation of applicable Law or violation of the rights of any Person by the Indemnified Party or any of its Affiliates, (iii) would result in any monetary Liability of the Indemnified Party that will not be fully and promptly paid or reimbursed by the Indemnifying Party or (iv) relates to any ongoing business of the Indemnified Party (which, in the case of an FTS Indemnified Party, shall include the Cox Business and, in the case of a Cox Indemnified Party, shall include the FTS Business), then, in each such case, the Indemnified Party alone shall be entitled to contest, defend, compromise and settle (subject, with respect to any such settlement, to obtaining the consent of the Indemnifying Party, such consent not to be unreasonably withheld, conditioned or delayed) such Third Party Claim in the first instance and, if the Indemnified Party does not contest, defend, compromise or settle such Third Party Claim, the Indemnifying Party shall then have the right to contest and, defend (or settle or compromise with the consent of the Indemnified Party, such consent not to be unreasonably withheld, conditioned or

delayed) such Third Party Claim. In addition, in the event: (i) the Indemnifying Party elects not to defend such claim or action; or (ii) the Indemnifying Party elects to defend such claim or action but fails to diligently defend such claim or action in good faith, the Indemnified Party shall have the right to conduct the defense thereof and to settle or compromise such claim or action without the consent of the Indemnifying Party subject to the provisions of this Section 10.04(b).

Section 10.05 Limitations.

(a) The right to indemnification or any other remedy based on representations, warranties, covenants and agreements in this Agreement, or any Ancillary Agreement shall not be affected by any investigation conducted at any time, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement, with respect to the accuracy or inaccuracy of, or compliance with, any such representation, warranty, covenant or agreement. The waiver of any condition based on the accuracy of any such representation or warranty, or on the performance of or compliance with any such covenant or agreement, will not affect the right to indemnification or any other remedy based on such representations, warranties, covenants and agreements.

(b) For purposes of calculating Losses hereunder, any materiality, Cox Material Adverse Effect, FTS Material Adverse Effect, or Knowledge qualifications in the representations, warranties, covenants and agreements shall be disregarded.

(c) Losses recoverable by an Indemnified Party shall be determined net of any amounts actually received by the Indemnified Party under insurance policies or other collateral sources not affiliated with the Indemnified Party (such as contractual indemnities which are contained outside of this Agreement) with respect to such Losses (net of the expenses of recovery thereof, including the deductible for such policies and any increase in the premium for such policies directly attributable to such Losses).

Section 10.06 Exclusive Remedies. FTS and Cox acknowledge and agree that, if the Closing occurs, except as otherwise provided in Section 5.07, Section 5.20 or Section 11.12, the indemnification provisions of this Article X shall be the sole and exclusive remedies of FTS and Cox for any breach of the representations, warranties, covenants or agreements of FTS or Cox contained in this Agreement and the Other Documents and any certifications made by FTS or Cox in any certificate delivered pursuant to this Agreement; provided, however, that nothing contained in this Agreement shall relieve or limit the Liability of either party from any Liability or Losses arising out of or resulting from fraud or intentional breach in connection with the transactions contemplated in this Agreement or limit party's ability to seek or obtain specific performance or other injunctive relief pursuant to Section 11.12.

Section 10.07 Limitation on Liability. Notwithstanding any other provision of this Agreement, except as a result of fraud or intentional breach, no Indemnifying Party shall be liable to any Indemnified Party for special, indirect, consequential, punitive or exemplary Losses or lost profits, diminution in value to the extent not a direct Loss or any Losses based on any type

of multiple earnings, except to the extent in all cases any such Losses result from a Third Party Claim.

ARTICLE XI

GENERAL PROVISIONS

Section 11.01 Expenses. Except as may be otherwise specified herein, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

Section 11.02 Notices. All notices, requests, claims, demands and other communications given or made pursuant hereto shall be in writing (and shall be deemed to have been duly given or made upon receipt) by delivery in person (including delivery by nationally recognized overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 11.02):

If to FTS:

Fox Television Stations, Inc.
c/o Twenty-First Century Fox, Inc.
1211 Avenue of the Americas, 8th Floor
New York, NY 10036
Attention: General Counsel

and

Fox Television Stations, Inc.
1211 Avenue of the Americas, 21st Floor
New York, NY 10036
Attention: Chief Financial Officer

With a copy, which shall not constitute notice, to:

Hogan Lovells US LLP
7930 Jones Branch Drive, Suite 900
McLean, VA 22102
Attention: Richard T. Horan, Jr.

and

Hogan Lovells US LLP
875 Third Avenue
New York, NY 10022

Attention: Ira S. Sheinfeld and Alexander B. Johnson

If to Cox:

Cox Media Group, LLC
6205 Peachtree Dunwoody Rd.
Atlanta, GA 30328
Attention: Neil Johnston

With a copy, which shall not constitute notice, to:

Sutherland Asbill & Brennan LLP
700 Sixth Street, NW, Suite 700
Washington, D.C. 20001-3980
Telecopier: (202) 637.3593
Attention: William S. Dudzinsky, Jr.

Section 11.03 Terms Generally. (a) Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires; (b) the terms “hereof”, “herein”, and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including the Disclosure Schedules and Exhibits hereto) and not to any particular provision of this Agreement, and Article, Section, paragraph, Exhibit and Disclosure Schedule references are to the Articles, Sections and paragraphs in, and the Exhibits and Disclosure Schedules to this Agreement unless otherwise specified; (c) the word “including” and words of similar import when used in this Agreement means “including, without limitation”, unless otherwise specified; (d) the word “or” shall not be exclusive; and (e) the term “shall” is mandatory and the term “may” is permissive.

Section 11.04 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 11.05 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced because of any Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to either party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 11.06 Entire Agreement. This Agreement, the Confidentiality Agreement, and the Ancillary Agreements constitute the entire agreement of the parties hereto with respect to the subject matter hereof and thereof and supersede all prior agreements and

undertakings, both written and oral, between Cox and FTS with respect to the subject matter hereof and thereof, except as otherwise expressly provided herein.

Section 11.07 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. None of the parties may assign their rights under this Agreement without the other parties' prior written consent; provided, however, both of Cox and FTS may designate one or more of its Affiliates to perform its obligations hereunder, so long as Cox and FTS remain liable for the performance thereof.

Section 11.08 No Recourse. Notwithstanding any of the terms or provisions of this Agreement, Cox, on the one hand, and FTS, on the other hand, agree that neither it nor any Person acting on its behalf may assert any claims or cause of action against any employee, officer, director, member, trustee or stockholder of the other party or stockholder, in connection with or arising out of this Agreement or the transactions contemplated hereby.

Section 11.09 No Third-Party Beneficiaries. Except as expressly provided in Article X and Section 11.07, this Agreement is for the sole benefit of the parties hereto and their permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 11.10 Amendments and Waivers.

(a) This Agreement may not be amended or modified except by an instrument in writing signed by all of the parties hereto.

(b) At any time prior to the Closing, either party may (i) extend the time for the performance of any of the obligations or other acts of the other party hereto, (ii) waive any inaccuracies in the representations and warranties of the other party hereto contained herein or in any document delivered pursuant hereto or (iii) waive compliance by the other party hereto with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the party to be bound thereby.

(c) No failure or delay by either party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 11.11 Governing Law; Jurisdiction. The construction and performance of this Agreement shall be governed by, and construed in accordance with, the law of the State of Delaware without regard to its principles of conflict of law to the extent they would result in the application of the laws of another jurisdiction. This Agreement shall be treated and construed as a contract under seal under the laws of the State of Delaware with all of the consequences of such a contract, including causing this Agreement to be subject to the twenty (20)-year

limitations period applicable to sealed instruments. The exclusive forum for the resolution of any disputes arising hereunder or relating to or involving the matters of this Agreement shall be the state or federal courts located within the State of Delaware, and each party hereto irrevocably submits to the exclusive jurisdiction of such court in any such action or proceeding and irrevocably waives the reference of an inconvenient forum to the maintenance of any such action or proceeding. Each party agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court.

Section 11.12 Specific Performance. The parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the parties hereto do not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder to consummate this Agreement) in accordance with their specified terms or otherwise breach such provisions. The parties acknowledge and agree that the parties shall be entitled to seek an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which they are entitled at law or in equity. Each of the parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other parties have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity. Any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction. For the avoidance of doubt, (i) FTS shall be entitled to seek specific performance requiring the consummation of the acquisition of the Purchased Cox Assets by Cox in accordance with the terms of this Agreement in connection with a breach by Cox of its obligations to consummate the transactions contemplated by this Agreement and (ii) Cox shall be entitled to seek specific performance requiring the consummation of the acquisition of the Purchased FTS Assets by FTS in accordance with the terms of this Agreement in connection with a breach by FTS of this Agreement.

Section 11.13 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 11.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 11.15 No Presumption. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

Section 11.16 Disclosure Schedules.

(a) The parties acknowledge and agree that (i) matters reflected in the Disclosure Schedules are not necessarily limited to the matters required by this Agreement to be disclosed in the Disclosure Schedules, (ii) the Disclosure Schedules may include certain items and information solely for informational purposes for the convenience of the parties and (iii) the disclosure by the disclosing party of any matter in the Disclosure Schedules shall not be deemed to constitute an acknowledgment by such disclosing party that the matter is required to be disclosed by the terms of this Agreement or that the matter is material. The specification of any dollar amount in the representations and warranties contained in this Agreement or the inclusion of any specific item in the Disclosure Schedules are not intended to imply that such amounts are within or outside the ordinary course of business for purposes of this Agreement.

(b) If and to the extent any information required to be furnished in any section of the Disclosure Schedules is contained in this Agreement or in any section of the Disclosure Schedules, such information shall be deemed to be included in all sections of the Disclosure Schedules to the extent that the relevance of any such information to any other section of the Disclosure Schedules is readily apparent from the text of such disclosure.

(c) Each disclosing party has disclosed the information contained in the Disclosure Schedules solely for purposes of this Agreement, and no information contained therein shall be deemed to be an admission by any party thereto to any third party of any matter whatsoever, including of any violation of Law or breach of any agreement.

Section 11.17 Guarantee.

(a) Guarantor, for the benefit of FTS, in consideration of the promises, covenants and agreements of FTS and Cox under this Agreement, hereby irrevocably and unconditionally guarantees the full and prompt payment and performance by Cox of (i) any and all payments required to be made by Cox to FTS or its Affiliates, (ii) any Liabilities or obligations of Cox to FTS or its Affiliates, including for Losses, and (iii) any other obligations, agreements or actions to be undertaken by Cox in favor of FTS or its Affiliates, in each case in connection with this Agreement, the Ancillary Agreements or the transactions contemplated hereby or thereby. This guarantee is an absolute and continuing guarantee. To the extent permitted by law, Guarantor waives any and all defenses and discharges it may have or otherwise be entitled to as a guarantor or surety hereunder and further waives presentment for payment or performance, notice of nonpayment or nonperformance, demand and protest. Guarantor expressly agrees that FTS may proceed directly against Guarantor under this Section 11.17 concurrently with proceeding against Cox and is not required to exhaust remedies against Cox before proceeding against Guarantor.

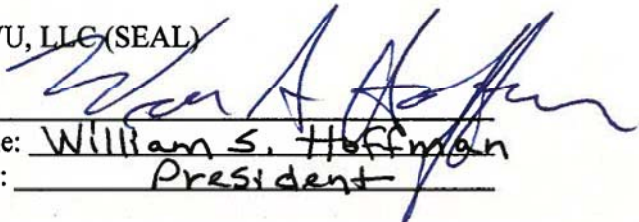
(b) Guarantor represents and warrants to FTS that it has the requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. The execution and delivery by

Guarantor of this Agreement, the performance by Guarantor of its obligations hereunder, and the consummation by Guarantor of the transactions contemplated hereby, have been duly authorized and approved by all necessary action of Guarantor and do not require any further authorization or consent. This Agreement has been duly executed and delivered by Guarantor and, assuming the due authorization, execution and delivery of this Agreement by FTS and Cox, this Agreement constitutes a legal, valid and binding agreement of Guarantor, enforceable against Guarantor in accordance with its terms.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Exchange Agreement to be executed under seal as of the date first written above by their respective officers thereunto duly authorized.

KTVU, LLC (SEAL)


By: 
Name: William S. Hoffman
Title: President

FOX TELEVISION STATIONS, INC. (SEAL)

By: _____
Name: _____
Title: _____

COX MEDIA GROUP, LLC (SEAL)

(Guarantor for the purposes set forth in
Section 11.17)


By: 
Name: William S. Hoffman
Title: President

IN WITNESS WHEREOF, the parties have caused this Exchange Agreement to be executed under seal as of the date first written above by their respective officers thereunto duly authorized.

KTVU, LLC (SEAL)

By: _____
Name: _____
Title: _____

FOX TELEVISION STATIONS, INC. (SEAL)

By:  _____
Name: Elisabeth J. Swanson
Title: Executive Vice President,
Chief Financial Officer & Technical Operations

COX MEDIA GROUP, LLC (SEAL)
(Guarantor for the purposes set forth in
Section 11.17)

By: _____
Name: _____
Title: _____

ANNEX 1

DEFINITIONS

“Accounting Firm” means (a) an independent certified public accounting firm in the United States of national recognition mutually acceptable to Cox and FTS or (b) if Cox and FTS are unable to agree upon such a firm, then the regular independent auditors for Cox and FTS shall mutually agree upon a third independent certified public accounting firm, in which event, “Accounting Firm” shall mean such third firm.

“Action” means any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

“Active Employees” shall have the meaning set forth in Section 6.01(a).

“Affiliate” means, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by or under common Control with such other Person, provided, however, in the case of FTS the term Affiliate shall not include any Person that is not Controlled by Twenty-First Century Fox, Inc.

“Agreement” shall have the meaning set forth in the introductory paragraph to this Agreement.

“Ancillary Agreements” means the FTS Transition Services Agreement and Cox Transition Services Agreement, as applicable, and any other certificate, agreement, document, or other instrument to be executed and delivered in connection with the transactions contemplated by this Agreement.

“Antitrust Authority” means the Federal Trade Commission, the Antitrust Division of the United States Department of Justice and any other Governmental Authority having jurisdiction with respect to the transactions contemplated hereby pursuant to applicable Antitrust Laws.

“Antitrust Filings” shall have the meaning set forth in Section 5.12(a).

“Antitrust Laws” means any Law that prohibits, restricts or regulates actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

“Appraisal” shall have the meaning set forth in Section 7.04(a).

“Appraiser” shall have the meaning set forth in Section 7.04(a).

“Assumed Cox Contracts” means all Contracts to which Cox or its Affiliates are a party that (i) relate primarily to the Cox Business, (ii) are listed or referenced on Cox Disclosure Schedule Section 3.07(a) (with respect to the Shared Cox Contracts listed or referenced thereon, solely the Assumed Shared Cox Contract Rights and Assumed Shared Cox Contract Obligations)

or (iii) are entered into after the date of this Agreement by Cox pursuant to the terms and subject to the conditions of Section 5.01.

“Assumed Cox Liabilities” shall have the meaning set forth in Section 2.04.

“Assumed FTS Contracts” means all Contracts to which FTS or its Affiliates are a party that (i) relate primarily to the FTS Business, (ii) are listed or referenced on FTS Disclosure Schedule Section 4.07(a) (with respect to the Shared FTS Contracts listed or referenced thereon, solely the Assumed Shared FTS Contract Rights and Assumed Shared FTS Contract Obligations) or (iii) are entered into after the date of this Agreement by FTS pursuant to the terms and subject to the conditions of Section 5.02.

“Assumed FTS Liabilities” shall have the meaning set forth in Section 2.08.

“Assumed Liabilities” means the Assumed Cox Liabilities and/or the Assumed FTS Liabilities, as applicable.

“Assumed Shared Cox Contract Rights” shall have the meaning set forth in Section 2.16(a).

“Assumed Shared Cox Contract Obligations” shall have the meaning set forth in Section 2.16(a).

“Assumed Shared FTS Contract Rights” shall have the meaning set forth in Section 2.17(a).

“Assumed Shared FTS Contract Obligations” shall have the meaning set forth in Section 2.17(a).

“Balance Sheet Date” means December 31, 2013.

“Bargaining Agreement” means any collective bargaining agreements, works council agreements, labor union contracts, trade union agreements, and other similar Contracts to which Cox or any Affiliate of Cox is a party with respect to (or otherwise involving) the Cox Stations, including (a) any amendments, supplements, letters and memoranda of understanding, and (b) the Contracts set forth on Cox Disclosure Schedule Section 3.14(b).

“Business Day” means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed (or actually closed) in the City of New York.

“Cap” shall have the meaning set forth in Section 10.02(b).

“Cash” and “Cash Equivalents” means those items which are required by GAAP to be included as “cash” or “cash equivalents” on the FTS Business Financial Statements or Cox Business Financial Statements as of the Closing Date.

“Closing” shall have the meaning set forth in Section 2.12.

“Closing Date” shall have the meaning set forth in Section 2.13.

“COBRA” shall have the meaning set forth in Section 6.09.

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

“Collection Period” shall have the meaning set forth in Section 5.19(b).

“Communications Act” means the Communications Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Confidentiality Agreement” means the Mutual Confidentiality Agreement between FTS and Guarantor, made as of May 6, 2014.

“Contracts” means contracts, arrangements, agreements, indentures, notes, bonds, mortgages, loans, instruments, leases, licenses, permits, undertakings, obligations, sales and purchase orders and other agreements (including Real Property Leases and employment agreements), written or oral (including any amendments or modifications thereto).

“Control” means, as to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The terms “Controlled” and “Controlling” shall have a correlative meaning.

“Cox” shall have the meaning set forth in the introductory paragraph to this Agreement.

“Cox Accounts Receivable” means all accounts receivable arising out of sales occurring in the conduct of the Cox Business prior to the Closing Date for services performed (e.g., the actual broadcast of commercials sold) or delivered by the Cox Business prior to the Closing Date.

“Cox Affiliation Agreements” means all network affiliation agreements for the Cox Stations’ primary channel. “Cox Affiliation Agreements” does not include network affiliation agreements for the Cox Stations’ digital subchannels.

“Cox BCF Statements” shall have the meaning set forth in Section 3.05(a).

“Cox Broadcast Cash Flow of the Stations” means operating income in the applicable Cox Business Financial Statements (a) minus (to the extent included in determining such operating income) nonrecurring gains or income, net barter and/or trade (non-cash) gains incurred in the ordinary course of business, cash payments made in respect of obligations relating to Cox Program Rights during such period and (b) plus (to the extent included in determining such operating income) nonrecurring charges or expenses (including those relating to equity or equity-linked compensation), depreciation and amortization (including the amortization of obligations relating to Cox Program Rights), net barter and/or trade expenses in each case determined in accordance with GAAP in effect from time to time.

“Cox Business” means the operation and conduct of the business of the Cox Stations.

“Cox Business Financial Statements” shall have the meaning set forth in Section 3.05(a).

“Cox Damaged Asset” shall have the meaning set forth in Section 5.06(a).

“Cox Employee Plan” means any (a) employee benefit plan, arrangement or policy whether or not subject to ERISA, including any retirement, pension, deferred compensation, profit sharing, savings, group health, dental, life insurance, disability or cafeteria plan, policy or arrangement; (b) equity or equity-based compensation plan; (c) bonus or incentive arrangement; and (d) severance or termination agreements, policies or arrangements; in each case, whether formal or informal, maintained or contributed to or required to be maintained or contributed to by Cox or any of its ERISA Affiliates for the benefit of any current or former Employee or their dependents, but excluding in all cases any Multiemployer Plan.

“Cox Employees” means full-time and part-time employees employed by Cox primarily with respect to the operation of the Cox Stations, each of whom is listed on Cox Disclosure Schedule Section 3.14(a).

“Cox Environmental Investigations” shall have the meaning set forth in Section 5.20(a)

“Cox Equipment” means all Equipment owned or leased by Cox and in use, or held for use, at the Cox Stations.

“Cox Estimated Settlement Statement” shall have the meaning set forth in Section 2.15(d).

“Cox FCC Licenses” means all FCC Licenses with respect to the Cox Stations, each of which is identified on Cox Disclosure Schedule Section 3.12(a)(i), and any other license, permit or other authorization, including any waiver or special temporary authorization, and any applications therefor and renewals or modifications thereof between the date hereof and Closing.

“Cox Final Settlement Statement” shall have the meaning set forth in Section 2.15(h).

“Cox FIRPTA Certificate” shall have the meaning set forth in Section 8.03(d).

“Cox Indemnified Parties” shall have the meaning set forth in Section 10.03(a).

“Cox Intellectual Property” means intellectual property that is used or held for use by (or on behalf of) Cox primarily in connection with the Cox Business (other than the Excluded Cox Assets), including (a) patents, patent applications and disclosures, inventions conceived (whether or not reduced to practice) and related improvements; (b) trademarks, service marks, trade dress, logos, trade names, call letters, Internet domain names and URLs, telephone numbers

for the Cox Stations, jingles, slogans, logos, and other source or business identifiers, along with any associated goodwill; (c) copyrights and works of authorship; (d) confidential business information, including trade secrets, inventions (whether patentable or unpatentable and whether or not reduced to practice), know-how, research and development information, drawings, specifications, designs, plans, proposals, technical data, processes, techniques, databases, financial, marketing and business data, pricing and cost information, business and marketing plans, past and present customer, advertiser, and supplier lists, and all other proprietary information of Cox that is not generally known and as to which reasonable efforts have been made to prevent unauthorized disclosure; (e) Internet websites, including all content and materials displayed on and/or accessible through such sites; (f) copies and tangible embodiments of any of the foregoing (in whatever form or medium); (g) licenses granting any rights with respect to any of the foregoing (including software, webcasting and public performance licenses); (h) rights to sue with respect to past, current and future infringements of any of the foregoing; and (i) registrations and applications to register any of the foregoing (including continuations, divisionals, continuations-in-part, reissues or re-examinations), if applicable.

“Cox Leased Real Property” means any and all leasehold or subleasehold estates in real property that are held or used in or ancillary to the Cox Business.

“Cox Leased Real Property Estoppel” shall have the meaning set forth in Section 2.14(a)(ix).

“Cox Material Adverse Effect” means any event, state of facts, circumstance, development, change, effect or occurrence (an “Effect”) that, individually or in the aggregate with any other Effect, has had or would reasonably be expected to have a materially adverse effect on: (a) the Purchased Cox Assets, Assumed Cox Liabilities, the Cox Business or the condition (financial or otherwise) or results of operations of the Cox Business; provided, however, that any material adverse effect to the extent arising out of or resulting from: (i) an event or series of events or circumstances affecting the television broadcast industry generally; (ii) the ratings or performance of a television network of which the Cox Stations are an Affiliate; (iii) the execution, delivery and performance of and the consummation of the transactions contemplated by this Agreement; (iv) changes in economic, regulatory or political conditions generally, (v) the actions of FTS under any Ancillary Agreement, (vi) conditions in the economy of the United States generally, including changes in the United States or foreign credit, debt, capital or financial markets (including changes in interest or exchange rates) or the economy of any town, city or region or country in which the Cox Stations conduct business, (vii) earthquakes, hurricanes, tornadoes, natural disasters or global, national or regional political conditions, including hostilities, military actions, political instability, acts of terrorism or war or any escalation or material worsening of any such hostilities, military actions, political instability, acts of terrorism or war existing or underway as of the date hereof, or (viii) changes in Law or GAAP or the interpretation thereof, in each case, shall not constitute a Cox Material Adverse Effect; provided, further, that any Effect arising out of, or resulting from or attributable to any events described in the foregoing clauses (i), (vi), (vii), and (viii) shall be taken into account in determining whether a Material Adverse Effect has occurred, to the extent such events have a disproportionate adverse effect on the Cox Stations and the Cox Business, taken as a whole,

relative to other businesses in the industries in which the Cox Stations operate; or (b) the ability of Cox to perform its obligations under this Agreement or any Ancillary Agreement.

“Cox Notice of Disagreement” shall have the meaning set forth in Section 2.15(h).

“Cox Oakland Station” shall have the meaning set forth in the recitals.

“Cox Owned Real Property” means all real property owned in fee simple by Cox and held or used in or ancillary to the Cox Business (other than Excluded Cox Assets) (the “Cox Land”), together with:

(a) improvements, buildings and fixtures now or hereafter located on or affixed to the Cox Land, including the broadcast tower, transmitter building and any other buildings identified on Cox Disclosure Schedule Section 3.09(a) (the “Cox Improvements”);

(b) Cox’s interest in all easements, rights of way, hereditaments and other appurtenances thereto (including appurtenant rights in and to public streets, roads, lands and alleys in front of and adjacent to the Cox Land), including all development rights, “air rights”, easements, rights-of-way and other similar interests, any strips and gores adjacent to the Cox Land, any award made or to be made in lieu of any of the foregoing, and any award for damage to the Cox Land or Cox Improvements by reason of the change of grade of any street, road or avenue, and any and all other interests of every kind granted to Cox, as owner of the Cox Owned Real Property;

(c) Cox’s right, title and interest, if any, in any architectural plans or design specifications relating to the development of the Cox Land and Cox Improvements; and

(d) all claims and recorded or unrecorded interests therein, including any and all options to acquire such real property.

“Cox Permits” shall have the meaning set forth in Section 3.11.

“Cox Permitted Liens” means all Permitted Liens of Cox.

“Cox Program Rights” means all Program Rights of the Cox Stations.

“Cox Prorated Amount” means (a) with respect to the Cox Stations, the Transferor Prorated Amount and (b) with respect to the FTS Stations, the Transferee Prorated Amount.

“Cox Real Property” means the Cox Owned Real Property and the Cox Leased Real Property.

“Cox Real Property Lease” means a Real Property Lease with respect to Cox Leased Real Property currently used in connection with the Cox Business where Cox holds an

interest as (a) a tenant, licensee, subtenant or sub-licensee or (b) as landlord, licensor, sublandlord or sublicensor, together with any New Leases, and, subject to the terms of this Agreement, together with refundable deposits and prepaid rent, if any, relating to any of the foregoing.

“Cox San Jose Station” shall have the meaning set forth in the recitals.

“Cox Settlement Statement” shall have the meaning set forth in Section 2.15(e).

“Cox Station Ordinary Course” shall have the meaning set forth in Section 5.01(a).

“Cox Station Transfer” shall have the meaning set forth in Section 2.01(a).

“Cox Stations” shall have the meaning set forth in the recitals.

“Cox Stations FCC Application” shall have the meaning set forth in Section 5.12(d).

“Cox Stations Site Access Agreement” shall have the meaning set forth in Section 5.20(e).

“Cox Stations Unpaid Sales Commission Report” shall have the meaning set forth in Section 2.18.

“Cox Transferred Employees” means the Transferred Employees of Cox.

“Cox Transition Services Agreement” means the transition services agreement substantially in the form attached as Exhibit G-1.

“Cox’s 401(k) Plan” shall have the meaning set forth in Section 6.02(a).

“Deductible” shall have the meaning set forth in Section 10.02(b).

“Disclosure Schedules” means the disclosure schedules to this Agreement of FTS and Cox.

“DMA” means the Designated Market Area as defined by Nielsen Media Research.

“Employees” means (a) with respect to Cox, the Cox Employees and (b) with respect to FTS, the FTS Employees.

“Employment Commencement Date” shall have the meaning set forth in Section 6.01(a).

“Environmental Laws” means any Law in effect on or prior to the date of this Agreement relating to: (a) the Release or threatened Release or Remediation of any Hazardous

Material; (b) the manufacture, generation, processing, use, sale, treatment, storage, disposal, handling, or transportation of any Hazardous Material; or (c) pollution or protection of human health and safety (to the extent related to exposure to Hazardous Materials), natural resources or the environment.

“Environmental Permits” shall have the meaning set forth in Section 3.16(b).

“Equipment” means all machinery, equipment (including movable equipment), computers and peripheral equipment, motor vehicles, furniture, fixtures, furnishings, towers, antennas, transmitters, tools, toolings, parts, blank films and tapes and other items of tangible personal property.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means any Person that is, or at any relevant time was, required to be treated as a single employer with Cox or FTS under Section 4001(b)(1) of ERISA or Sections 414(b), (c), (m) or (o) of the Code.

“Estimated Adjustment” means, with respect to the FTS Estimated Settlement Statement and Cox Estimated Settlement Statement, an amount equal to the FTS Prorated Amount minus the Cox Prorated Amount, which amount shall be expressed as a positive or negative number.

“Excluded Cox Assets” shall have the meaning set forth in Section 2.03.

“Excluded Cox Contracts” shall have the meaning set forth in Section 2.03(e).

“Excluded Cox Employees” shall have the meaning set forth in Section 6.01(b).

“Excluded Cox Liabilities” shall have the meaning set forth in Section 2.05.

“Excluded FTS Assets” shall have the meaning set forth in Section 2.07.

“Excluded FTS Employees” shall have the meaning set forth in Section 6.01(b).

“Excluded FTS Contracts” shall have the meaning set forth in Section 2.07(e).

“Excluded FTS IP” means the FTS Intellectual Property identified as “Excluded FTS IP” on FTS Disclosure Schedule Section 4.08(a).

“Excluded FTS IP and Shared Programming License Agreement” means the intellectual property license agreement substantially in the form attached as Exhibit H.

“Excluded FTS Liabilities” shall have the meaning set forth in Section 2.09.

“FCC” shall have the meaning set forth in the recitals.

“FCC Application” and “FCC Applications” means, in the singular, each of the Cox Stations FCC Application and the FTS Stations FCC Application, and, in the plural, the Cox Stations FCC Application and the FTS Stations FCC Application collectively.

“FCC Consent” and “FCC Consents” means, in the singular, the FCC’s grant of its consent to the applicable assignment of each of the FTS FCC Licenses and Cox FCC Licenses, as the case may be, for a particular Station, and, in the plural, the FCC’s grant of its consent to the assignment of all of the FTS FCC Licenses to Cox and the assignment of all of the Cox FCC Licenses to FTS collectively.

“FCC Licenses” means all FCC licenses, permits and other authorizations with respect to a Station and any other license, permit or other authorization, including any temporary waiver or special temporary authorization and any applications therefore and renewals or modifications thereof between the date of this Agreement and the Closing.

“FCC Renewal Policy” shall have the meaning set forth in Section 5.12(f).

“Final Adjustment” means, with respect to the FTS Final Settlement Statement and Cox Final Settlement Statement, an amount equal to the FTS Prorated Amount minus the Cox Prorated Amount, which amount shall be expressed as a positive or negative number.

“Final Order” means an action by the FCC (a) that has not been vacated, reversed, stayed, enjoined, set aside, annulled or suspended; (b) with respect to which no request for stay, motion or petition for rehearing, reconsideration or review, or application or request for review or notice of appeal or sua sponte review by the FCC is pending; and (c) as to which the time for filing any such request, motion, petition, application, appeal or notice, and for the entry of orders staying, reconsidering or reviewing on the FCC’s own motion has expired.

“FSA Plan” shall have the meaning set forth in Section 6.07.

“FTS” shall have the meaning set forth in the introductory paragraph to this Agreement.

“FTS Accounts Receivable” means all accounts receivable arising out of sales occurring in the conduct of the FTS Business prior to the Closing Date for services performed (e.g., the actual broadcast of commercials sold) or delivered by the FTS Business prior to the Closing Date.

“FTS Affiliation Agreements” means all network affiliation agreements for the FTS Stations’ primary channel. “FTS Affiliation Agreements” does not include network affiliation agreements for the FTS Stations’ digital subchannels.

“FTS BCF Statements” shall have the meaning set forth in Section 4.05(a).

“FTS Boston Station” shall have the meaning set forth in the recitals.

“FTS Broadcast Cash Flow of the Stations” means operating income in the applicable FTS Business Financial Statements (a) minus (to the extent included in determining such operating income) nonrecurring gains or income, net barter and/or trade (non-cash) gains incurred in the ordinary course of business, cash payments made in respect of obligations relating to FTS Program Rights during such period and (b) plus (to the extent included in determining such operating income) nonrecurring charges or expenses (including those relating to equity or equity-linked compensation), depreciation and amortization (including the amortization of obligations relating to FTS Program Rights), net barter and/or trade expenses in each case determined in accordance with GAAP in effect from time to time.

“FTS Business” means the operation and conduct of the business of the FTS Stations.

“FTS Business Financial Statements” shall have the meaning set forth in Section 4.05(a).

“FTS Damaged Asset” shall have the meaning set forth in Section 5.06(b).

“FTS Employee Plan” means any (a) employee benefit plan, arrangement or policy whether or not subject to ERISA, including any retirement, pension, deferred compensation, profit sharing, savings, group health, dental, life insurance, disability or cafeteria plan, policy or arrangement; (b) equity or equity-based compensation plan; (c) bonus or incentive arrangement; and (d) severance or termination agreements, policies or arrangements; in each case, whether formal or informal, maintained or contributed to or required to be maintained or contributed to by FTS or any of its ERISA Affiliates for the benefit of any current or former Employee or their dependents, but excluding in all cases any Multiemployer Plan.

“FTS Employees” means full-time and part-time employees employed by FTS primarily with respect to the operation of the FTS Stations, each of whom is listed on FTS Disclosure Schedule Section 4.14(a).

“FTS Environmental Investigations” shall have the meaning set forth in Section 5.20(c).

“FTS Equipment” means all Equipment owned or leased by FTS and in use, or held for use, at the FTS Stations.

“FTS Estimated Settlement Statement” shall have the meaning set forth in Section 2.15(d).

“FTS FCC Licenses” means all of the FCC Licenses with respect to the FTS Stations, each of which is identified on FTS Disclosure Schedule Section 4.12(a)(i), and any other license, permit or other authorization, including any waiver or special temporary authorization, and any applications therefor and renewals or modifications thereof between the date hereof and Closing.

“FTS Final Settlement Statement” shall have the meaning set forth in Section 2.15(h).

“FTS FIRPTA Certificate” shall have the meaning set forth in Section 8.02(d).

“FTS Indemnified Parties” shall have the meaning set forth in Section 10.02(a).

“FTS Intellectual Property” means intellectual property that is used or held for use by (or on behalf of) FTS primarily in connection with the FTS Business (other than the Excluded FTS Assets), including (a) patents, patent applications and disclosures, inventions conceived (whether or not reduced to practice) and related improvements; (b) trademarks, service marks, trade dress, logos, trade names, call letters, Internet domain names and URLs, telephone numbers for the FTS Stations, jingles, slogans, logos, and other source or business identifiers, along with any associated goodwill; (c) copyrights and works of authorship; (d) confidential business information, including trade secrets, inventions (whether patentable or unpatentable and whether or not reduced to practice), know-how, research and development information, drawings, specifications, designs, plans, proposals, technical data, processes, techniques, databases, financial, marketing and business data, pricing and cost information, business and marketing plans, past and present customer, advertiser, and supplier lists, and all other proprietary information of FTS that is not generally known and as to which reasonable efforts have been made to prevent unauthorized disclosure; (e) Internet websites, including all content and materials displayed on and/or accessible through such sites; (f) copies and tangible embodiments of any of the foregoing (in whatever form or medium); (g) licenses granting any rights with respect to any of the foregoing (including software, webcasting and public performance licenses); (h) rights to sue with respect to past, current and future infringements of any of the foregoing; and (i) registrations and applications to register any of the foregoing (including continuations, divisionals, continuations-in-part, reissues or re-examinations), if applicable.

“FTS Leased Real Property” means any and all leasehold or subleasehold estates in real property that are held or used in or ancillary to the FTS Business.

“FTS Leased Real Property Estoppel” shall have the meaning set forth in Section 2.14(b)(ix).

“FTS Material Adverse Effect” means any Effect that, individually or in the aggregate with any other Effect, has had or would reasonably be expected to have a materially adverse effect on: (a) the Purchased FTS Assets, Assumed FTS Liabilities, the FTS Business or the condition (financial or otherwise) or results of operations of the FTS Business; provided, however, that any material adverse effect to the extent arising out of or resulting from: (i) an event or series of events or circumstances affecting the television broadcast industry generally; (ii) the ratings or performance of a television network of which the FTS Stations are an Affiliate; (iii) the execution, delivery and performance of and the consummation of the transactions contemplated by this Agreement; (iv) changes in economic, regulatory or political conditions generally, (v) the actions of Cox under any Ancillary Agreement, (vi) conditions in the economy of the United States generally, including changes in the United States or foreign credit, debt, capital or financial markets (including changes in interest or exchange rates) or the economy of any town, city or region or country in which the FTS Stations conduct business, (vii)

earthquakes, hurricanes, tornadoes, natural disasters or global, national or regional political conditions, including hostilities, military actions, political instability, acts of terrorism or war or any escalation or material worsening of any such hostilities, military actions, political instability, acts of terrorism or war existing or underway as of the date hereof, or (viii) changes in Law or GAAP or the interpretation thereof, in each case, shall not constitute an FTS Material Adverse Effect; provided further that any Effect arising out of, or resulting from or attributable to any events described in the foregoing clauses (i), (vi), (vii) and (viii) shall be taken into account in determining whether a Material Adverse Effect has occurred, to the extent such events have a disproportionate adverse effect on the FTS Stations and the FTS Business, taken as a whole, relative to other businesses in the industries in which the FTS Stations operate; or (b) the ability of FTS to perform its obligations under this Agreement or any Ancillary Agreement.

“FTS Memphis Station” shall have the meaning set forth in the recitals.

“FTS Notice of Disagreement” shall have the meaning set forth in Section 2.15(h).

“FTS Owned Real Property” means all real property owned in fee simple by FTS and held or used in or ancillary to the FTS Business (other than Excluded FTS Assets) (the “FTS Land”), together with:

(a) improvements, buildings and fixtures now or hereafter located on or affixed to the FTS Land, including the broadcast tower, transmitter building and any other buildings identified on FTS Disclosure Schedule Section 4.09(a) (the “FTS Improvements”);

(b) FTS’s interest in all easements, rights of way, hereditaments and other appurtenances thereto (including appurtenant rights in and to public streets, roads, lands and alleys in front of and adjacent to the FTS Land), including all development rights, “air rights”, easements, rights-of-way and other similar interests, any strips and gores adjacent to the FTS Land, any award made or to be made in lieu of any of the foregoing, and any award for damage to the FTS Land or FTS Improvements by reason of the change of grade of any street, road or avenue, and any and all other interests of every kind granted to FTS, as owner of the FTS Owned Real Property;

(c) FTS’s right, title and interest, if any, in any architectural plans or design specifications relating to the development of the FTS Land and FTS Improvements; and

(d) all claims and recorded or unrecorded interests therein, including any and all options to acquire such real property.

“FTS Permits” shall have the meaning set forth in Section 4.11.

“FTS Permitted Liens” means all Permitted Liens of FTS.

“FTS Program Rights” means all Program Rights of the FTS Stations.

“FTS Prorated Amount” means (a) with respect to the FTS Stations, the Transferor Prorated Amount and (b) with respect to the Cox Stations, the Transferee Prorated Amount.

“FTS Real Property” means the FTS Owned Real Property and the FTS Leased Real Property.

“FTS Real Property Lease” means a Real Property Lease with respect to FTS Leased Real Property currently used in connection with the FTS Business where FTS holds an interest as (a) a tenant, licensee, subtenant or sub-licensee or (b) as landlord, licensor, sublandlord or sublicensor, together with any New Leases, and, subject to the terms of this Agreement, together with refundable deposits and prepaid rent, if any, relating to any of the foregoing.

“FTS Settlement Statement” shall have the meaning set forth in Section 2.15(e).

“FTS Station Ordinary Course” shall have the meaning set forth in Section 5.02(a).

“FTS Station Transfer” shall have the meaning set forth in Section 2.01(b).

“FTS Stations” shall have the meaning set forth in the recitals.

“FTS Stations FCC Application” shall have the meaning set forth in Section 5.12(d).

“FTS Stations Site Access Agreement” shall have the meaning set forth in Section 5.20(e).

“FTS Stations Unpaid Sales Commission Report” shall have the meaning set forth in Section 2.18.

“FTS Transferred Employees” means Transferred Employees of FTS.

“FTS Transition Services Agreement” means the transition services agreement substantially in the form attached as Exhibit G-2.

“FTS 401(k) Plan” shall have the meaning set forth in Section 6.02(a).

“Fundamental Representations” means (a) with respect to Cox, the representations and warranties in Section 3.01 (Corporate Existence and Power), Section 3.02 (Corporate Authorization; Voting Requirements), Section 3.14 (Employees; Labor Matters), Section 3.15 (Employee Benefit Plans), Section 3.19 (Taxes) and, Section 3.20 (Brokers), (b) with respect to FTS, the representations and warranties in Section 4.01 (Corporate Existence and Power), Section 4.02 (Corporate Authorization; Voting Requirements), Section 4.14 (Employees; Labor Matters), Section 4.15 (Employee Benefit Plans), Section 4.19 (Taxes), and Section 4.20 (Brokers).

“GAAP” means United States generally accepted accounting principles consistently applied.

“Governmental Authority” means any federal, state or local or any foreign government, legislature, governmental, regulatory or administrative authority, agency or commission or any court, tribunal, or judicial or arbitral body (public or private).

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“Guarantor” has the meaning specified in the introductory paragraph to this Agreement.

“Hazardous Material” means any material, waste, chemical, substance, constituent or pollutant, whether a solid, liquid, or gas, which (a) is defined, listed, regulated or forms the basis for liability under any Environmental Law or (b) poses a hazard to human health, safety, natural resources or the environment.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the rules and regulations promulgated thereunder.

“HSR Approval” means the termination or expiration of any waiting period required by the HSR Act applicable to any of the transactions described in this Agreement.

“Inactive Employees” shall have the meaning set forth in Section 6.01(a).

“Indebtedness” means, with regard to any Person, any Liability, whether or not contingent, (a) in respect of borrowed money or evidenced by bonds, monies, debentures, or similar instruments or upon which interest payments are normally made, (b) for the payment of any deferred purchase price of any property, assets or services (including any Liabilities pursuant to capital leases), under all conditional sale obligations or title retention agreements, but excluding trade payables reflected in the Final Adjustment and Program Rights Obligations, (c) guaranties, direct or indirect, in any manner, of all or any part of any Indebtedness of any Person, (d) all obligations under acceptance, letters of credit or similar facilities, (e) all obligations to purchase, redeem, retire, defease or otherwise make any payment in respect of any membership interests, shares of capital stock or other ownership or profit interest or any warrants, rights or options to acquire such membership interests, shares or such other ownership or profit interest, (f) all accrued interest of all obligations referred to in (a) - (e) and (g) all obligations referred to in (a) - (f) of a third party secured by any Lien on property or assets and all guarantees of obligations referred to in (a) - (f) of a third party.

“Indemnified Party” shall have the meaning set forth in Section 10.04(a).

“Indemnifying Party” shall have the meaning set forth in Section 10.04(a).

“IRS” means the United States Internal Revenue Service.

“Knowledge of Cox”, “Cox’s Knowledge”, and phrases of similar import mean, the actual knowledge of Neil Johnston and Jane Williams, as well as the general manager and chief engineer (or person holding a similar position, but not including any contract employee or consultant) of the Cox Stations.

“Knowledge of FTS”, “FTS’s Knowledge”, and phrases of similar import mean, the actual knowledge of Betsy Swanson and David Keneipp, as well as the general manager and chief engineer (or person holding a similar position, but not including any contract employee or consultant) of the FTS Stations.

“Law” means any United States (federal, state, local and including the common law) or foreign law, constitution, treaty statute, ordinance, regulation, rule, code, order, judgment, injunction, writ, or decree.

“Liability” means any indebtedness, loss, damage, adverse claim, fines, penalties, liability or obligation (whether direct or indirect, known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, matured or unmatured, determined or determinable, liquidated or unliquidated, on- or off-balance sheet, or due or to become due, and whether in contract, tort, strict liability or otherwise), and including all costs and expenses relating thereto (including all fees, disbursements and expenses of legal counsel, experts, engineers and consultants and costs of investigation).

“Lien” means, with respect to any property or asset, any mortgage, lien, pledge, charge, easement, right of way, restrictive covenant, right of first offer, right of first refusal, encroachment, security interest or encumbrance of any kind whatsoever, whether voluntarily incurred or arising by operation of Law or otherwise, in respect of such property or asset.

“Losses” means losses, damages, costs, expenses (including reasonable attorneys’ fees and expenses related thereto), Liabilities, obligations, interests, fines, penalties, suits, actions, assessments, awards and claims of any kind or any diminution in value or loss of profits, in each case, whether or not involving a Third Party Claim.

“Market” means (a) with respect to the Cox Oakland Station, the San Francisco-Oakland-San Jose, CA DMA, (b) with respect to the Cox San Jose Station, the San Francisco-Oakland-San Jose, CA DMA, (c) with respect to the FTS Boston Station, the Boston, MA DMA, and (d) with respect to the FTS Memphis Station, the Memphis, TN DMA.

“Material Assumed Cox Contract” means all Material Cox Contracts other than the Excluded Cox Contracts.

“Material Assumed FTS Contract” means all Material FTS Contracts other than the Excluded FTS Contracts.

“Material Cox Contract” shall have the meaning set forth in Section 3.07(a).

“Material FTS Contract” shall have the meaning set forth in Section 4.07(a).

“Material Cox Real Property Lease” shall have the meaning in Section 2.14(a)(ix).

“Multiemployer Plan” means a “multiemployer plan” as defined in Section 3(37) of ERISA.

“MVPD Agreements” means all Contracts (including retransmission consent or copyright indemnification agreements) with video programming distributors (including MVPDs) with respect to the Station.

“MVPDs” means any multi-channel video programming distributor, including cable systems, telephone companies, and DBS systems.

“National Sales Rep Agreement” means a Contract with a third party who is granted the right to market and sell advertising inventory to national accounts.

“New Lease” means any Real Property Lease entered into in accordance with this Agreement after the date of this Agreement and prior to the Closing Date.

“Non-Performing Party” shall have the meaning set forth in Section 5.20(e).

“Non-Union Transferred Employees” shall have the meaning set forth in Section 6.01(c).

“Other Documents” means the Ancillary Agreements other than the Transition Services Agreement and the Excluded FTS IP and Shared Programming License Agreement.

“Other Cox Station” means any broadcast station or business unit of Cox other than the Cox Stations.

“Other FTS Station” means any broadcast station or business unit of FTS other than the FTS Stations.

“Performing Party” shall have the meaning set forth in Section 5.20(e).

“Performing Party Representatives” shall have the meaning set forth in Section 5.20(e).

“Permitted Liens” means, as to any property or asset of a Station, (a) Liens for Taxes not yet due and payable or which are being contested in good faith and for which appropriate reserves exist on the respective Business Financial Statements; (b) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen and repairmen incurred in the ordinary course of the respective Business and not yet delinquent; and (c) zoning, building, or other restrictions, variances, covenants, rights of way, encumbrances, and easements, existing as of the date of this Agreement, none of which, individually or in the aggregate, (i) interfere in any material respect with the present use or occupancy of such property by a party or its Affiliates, (ii) have more than an immaterial effect on the value thereof or its use, or (iii) would

impair the ability of such property to be sold or render title thereto uninsurable; provided, however, in no case shall Permitted Liens include Liens imposed or arising under any Environmental Law.

“Person” means any natural person, general or limited partnership, corporation, limited liability company, firm, association, trust or other legal entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“Program Rights” means all rights of a Station to broadcast television programs or shows as part of a Station’s programming, including all film and program barter agreements, sports rights agreements, news rights or service agreements, affiliation agreements and syndication agreements.

“Program Rights Obligations” means all obligations in respect of the purchase, use, license or acquisition of programs, programming materials, films and similar assets used in connection with the Cox or FTS Business in the ordinary course consistent with past practice which relate to the utilization of the Program Rights on or after the Closing Date.

“Prorated Assumed Cox Liabilities” shall have the meaning set forth in Section 2.15(a).

“Prorated Assumed FTS Liabilities” shall have the meaning set forth in Section 2.15(a).

“Prorated Purchased Cox Assets” shall have the meaning set forth in Section 2.15(a).

“Prorated Purchased FTS Assets” shall have the meaning set forth in Section 2.15(a).

“Purchased Cox Assets” shall have the meaning set forth in Section 2.02.

“Purchased FTS Assets” shall have the meaning set forth in Section 2.06.

“Purchased FTS IP” means the FTS Intellectual Property identified as “Purchased FTS IP” on FTS Disclosure Schedule Section 4.08(a).

“Real Property Leases” means those leases, subleases, tenancies, concessions, licenses, occupancy agreements, agreements pertaining to the use and/or installation of radio masts and/or towers used for telecommunications and broadcasting, or other similar agreements (including any and all assignments, amendments, supplements, extensions, renewals and other modifications thereof) which pertain to the use or occupancy of real property.

“Rejected Cox Real Property Lease” shall have the meaning set forth in Section 2.02(a).

“Release” means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment

Annex 1-17

(including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

“Remediation” means any investigation, clean-up, removal action, remedial action, restoration, repair, response action, corrective action, abatement, monitoring, sampling and analysis, installation, reclamation, closure, or post-closure in connection with the suspected, threatened or actual Release of Hazardous Materials.

“Remitted Payment” and “Remitted Payments” shall have the meanings set forth in Section 5.19(c).

“Renewal Application” shall have the meaning set forth in Section 5.12(f).

“Renewal Condition” shall have the meaning set forth in Section 5.12(f).

“Renewal Obligation” shall have the meaning set forth in Section 5.12(f).

“Severance Period” shall have the meaning set forth in Section 6.11(a).

“Shared Cox Contracts” means those Contracts that are used in the operation of television stations of Cox or its Affiliates other than the Cox Stations or businesses of Cox or its Affiliates other than the Cox Business that will continue to be owned by Cox or its Affiliates after the Closing Date.

“Shared FTS Contracts” means those Contracts that are used in the operation of television stations of FTS or its Affiliates other than the FTS Stations or businesses of FTS or its Affiliates other than the FTS Business that will continue to be owned by FTS or its Affiliates after the Closing Date.

“Shared Services Agreements” means Contracts for the sharing of services, facilities and/or programming, including local marketing or time brokerage agreements, joint sales agreements, shared services agreements, management agreements, local news sharing agreements and similar agreements.

“Station” or “Stations” means when (i) used in the singular, each of the Cox Oakland Station, the Cox San Jose Station, the FTS Boston Station, and the FTS Memphis Station and (ii) used in the plural, the FTS Stations and the Cox Stations.

“Subsidiary” when used with respect to any party, means any corporation, limited liability company, partnership, association, trust or other entity of which securities or other ownership interests representing fifty percent (50%) or more of the equity or fifty percent (50%) or more of the ordinary voting power (or, in the case of a partnership, fifty percent (50%) or more of the general partnership interests) are, as of such date, owned by such party or one or more Subsidiaries of such party or by such party and one or more Subsidiaries of such party.

“Supplemental Severance Benefits” shall have the meaning set forth in Section 6.11(b).

“Tax” or “Taxes” means all federal, state, local or foreign income, excise, gross receipts, ad valorem, sales, use, employment, franchise, profits, gains, property, transfer, use, payroll, intangible or other taxes, fees, stamp taxes, duties, charges, levies or assessments of any kind whatsoever (whether payable directly or by withholding) imposed by a Governmental Authority, together with any interest and any penalties, additions to tax or additional amounts imposed by any Tax authority with respect thereto and including any obligation to indemnify or otherwise assume or succeed to the Tax Liability of any other Person.

“Tax Liability” means any Liability with respect to Taxes.

“Tax Returns” means all returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority relating to Taxes.

“Termination Date” shall have the meaning set forth in Section 9.01(b)(i).

“Third Party Claim” shall have the meaning set forth in Section 10.04(b).

“Tradeout Agreement” means any Contract, other than film and program barter agreements, pursuant to which Cox has agreed to sell or trade commercial air time or commercial production services of the Station in consideration for any property or service in lieu of or in addition to cash.

“Transfer Tax Returns” means all returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority relating to Transfer Taxes.

“Transfer Taxes” means all excise, sales, use, value added, registration stamp, recording, documentary, conveyancing, franchise, property, transfer, gains and similar Taxes, levies, charges and fees. Transfer Taxes includes taxes on the sale of real property.

“Transferee Prorated Amount” shall have the meaning set forth in Section 2.15(a).

“Transferor Prorated Amount” shall have the meaning set forth in Section 2.15(a).

“Transferred Employees” shall have the meaning set forth in Section 6.01(a).

“Union Employees” means all Employees the terms of whose employment are governed by a Bargaining Agreement prior to the Closing Date.

“VDR” shall have the meaning set forth in Section 5.21.