

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (as the same may be amended or modified from time to time pursuant hereto, this "Escrow Agreement") is made and entered into as of November 1, 2011, by and among (a) Freedom Communications Holdings, Inc., a Delaware corporation ("Parent"), Freedom Broadcasting of Michigan, Inc., a Delaware corporation ("Michigan"), Freedom Broadcasting of Texas, Inc., a California corporation ("Texas"), Freedom Broadcasting of Tennessee, Inc., a Tennessee corporation ("Tennessee"), Freedom Broadcasting of Florida, Inc., a Delaware corporation ("Florida"), Freedom Broadcasting of Oregon, Inc., a California corporation ("Oregon"), Freedom Broadcasting of New York, Inc., a New York corporation ("New York" and, together with Michigan, Texas, Tennessee, Florida and Oregon, the "Operating Company"), Freedom Broadcasting of Michigan Licensee, LLC ("Michigan Licensee"), Freedom Broadcasting of Texas Licensee, LLC ("Texas Licensee"), Freedom Broadcasting of Tennessee Licensee, LLC ("Tennessee Licensee"), Freedom Broadcasting of Florida Licensee, LLC ("Florida Licensee"), Freedom Broadcasting of Oregon Licensee, LLC ("Oregon Licensee"), and Freedom Broadcasting of New York Licensee, LLC ("New York Licensee" and, together with Michigan Licensee, Texas Licensee, Tennessee Licensee, Florida Licensee and Oregon Licensee, the "FCC Licensees" and, together with Operating Company, sometimes referred to as "Seller"), (b) Sinclair Television Group, Inc., a Maryland corporation ("Buyer" and, together with Parent and Seller, sometimes referred to, individually, as a "Party" or, collectively, as the "Parties"), and (c) JPMorgan Chase Bank, National Association (the "Escrow Agent").

WHEREAS, Buyer, Parent and Seller have entered into an Asset Purchase Agreement (the "Purchase Agreement"), dated as of November 1, 2011, pursuant to which, and on the terms and subject to the conditions of which, Buyer will purchase substantially all of the assets and assume certain of the liabilities, and Seller will sell to Buyer substantially all of the assets and transfer certain of the liabilities, related to, used or held for use in the conduct of each Station (as defined in the Purchase Agreement; unless otherwise provided herein, for the convenience of the Parties, other than the Escrow Agent, capitalized terms used but not defined in this Escrow Agreement shall have the respective meanings set forth in the Purchase Agreement and the Escrow Agent shall only be bound by this Escrow Agreement and shall only look to the defined term in this Escrow Agreement);

WHEREAS, the Purchase Agreement contemplates the deposit of the Escrow Deposit (as defined below) with the Escrow Agent within two (2) Business Days (as defined in the Purchase Agreement) after the Consent Delivery Date (as defined in the Purchase Agreement); and

WHEREAS, the Escrow Agent is willing to act as escrow agent on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. **Appointment.** Subject to the terms and conditions of this Escrow Agreement, the Parties hereby appoint the Escrow Agent as their escrow agent for the purposes set forth herein and the Escrow Agent hereby accepts such appointment under the terms and conditions set forth herein.

2. **Establishment of Escrow and Funding of Escrow.** Pursuant to Section 2.07 of the Purchase Agreement, within two (2) Business Days (as defined in the Purchase Agreement) after the Consent Delivery Date (as defined in the Purchase Agreement), Buyer shall deposit with the Escrow Agent the sum of Thirty-Eight Million Five Hundred Thousand Dollars (\$38,500,000) (the “Escrow Deposit”) in immediately available funds by wire transfer, to be held in a segregated account by the Escrow Agent (the “Escrow Account”) and disbursed by the Escrow Agent in accordance with the terms and conditions of this Escrow Agreement. For purposes of this Escrow Agreement, the “Escrow Fund” shall mean the amounts held in the Escrow Account, including any dividends, interest, distributions and other income received in respect thereof, less any losses on investments pursuant to Section 3 below, less amounts distributed in accordance with this Escrow Agreement. The Escrow Fund shall be held by the Escrow Agent for the benefit of Buyer and Seller. Except as expressly set forth in this Escrow Agreement, the Parties intend that the Escrow Fund shall not be subject to lien or attachment by any creditor of any Party hereto and shall not be available to, and shall not be used by, the Escrow Agent to set off any obligations of any party hereto owing to the Escrow Agent in any capacity.

3. **Receipt of Funded Amount; Investment.**

During the term of this Agreement, the Escrow Fund shall be invested in a JPMorgan Money Market Deposit Account (“MMDA”) or a successor or similar investment offered by the Escrow Agent, unless otherwise instructed by the Parties and as shall be acceptable to the Escrow Agent. MMDAs have rates of compensation that may vary from time to time based upon market conditions. Instructions to make any other investment (“Alternative Investment”) must be in writing and executed by an Authorized Representative (as defined in Section 11 below) and shall specify the type and identity of the investments to be purchased and/or sold. The Escrow Agent is hereby authorized to execute purchases and sales of investments through the facilities of its own trading or capital markets operations or those of any affiliated entity. The Escrow Agent or any of its affiliates may receive compensation with respect to any Alternative Investment directed hereunder, including, without limitation, charging any applicable agency fee and/or trade execution fee, in connection with each transaction. The Parties recognize and agree that the Escrow Agent will not provide supervision, recommendations or advice relating to either the investment of moneys held in the Escrow Account or the purchase, sale, retention or other disposition of any investment described herein. The Escrow Agent shall not have any liability for any loss sustained as a result of any investment in an investment made pursuant to the terms of this Escrow Agreement or as a result of any liquidation of any investment prior to its maturity or for the failure of the Parties to give the Escrow Agent instructions to invest or reinvest the Escrow Fund. The Escrow Agent shall have the right to liquidate any investments held in order to provide funds necessary to make required payments under this Escrow Agreement.

4. **Disposition and Termination.**

- (a) The Escrow Fund shall be disposed of as follows:
 - (i) Upon receipt by the Escrow Agent of notice from each of Seller and Buyer stating that the Closing under the Purchase Agreement has occurred, the

Escrow Agent shall immediately deliver the Escrow Fund to Seller in accordance with their wire transfer instructions contained herein.

- (ii) Upon receipt by Escrow Agent of any joint notice from Seller and Buyer, Escrow Agent shall deliver the Escrow Fund to such person or entity at such address as is provided in such instructions.
- (iii) Upon receipt by Escrow Agent of a final order, decree or judgment of a court of competent jurisdiction (accompanied by a certificate from the prevailing party indicating that the order is final and non-appealable), which shall set forth the manner in which the Escrow Fund shall be disbursed, in the event any disagreement between the Parties is not resolved by mutual agreement of the Parties.

(b) Upon delivery of the Escrow Fund by the Escrow Agent, this Escrow Agreement shall terminate, subject to the provisions of Sections 7 and 8 which shall survive such termination.

5. Escrow Agent.

(a) The Escrow Agent shall have only those duties as are specifically and expressly provided herein, which shall be deemed purely ministerial in nature, and no other duties shall be implied. The Escrow Agent shall not be required to determine if any Party has complied with the Purchase Agreement, nor shall any additional obligations of the Escrow Agent be inferred from the terms of such Purchase Agreement, even though reference thereto may be made in this Escrow Agreement. In the event of any conflict between the terms and provisions of this Escrow Agreement, those of the Purchase Agreement, any schedule or exhibit attached to this Escrow Agreement, or any other agreement among the Parties, the terms and conditions of this Escrow Agreement shall control. Subject to Section 15 of this Escrow Agreement, the Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any written notice, document, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by an Authorized Representative(s) of Party or Parties without inquiry and without requiring substantiating evidence of any kind, and the Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document, notice, instruction or request. The Escrow Agent shall have no duty to solicit any payments which may be due it or the Escrow Account, including, without limitation, the Escrow Deposit nor shall the Escrow Agent have any duty or obligation to confirm or verify the accuracy or correctness of any amounts deposited with it hereunder.

(b) The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in good faith except to the extent that a final adjudication of a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to either Party. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents. The Escrow Agent may consult with counsel, accountants and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in accordance with, or in reliance upon, the advice or opinion of any such counsel, accountants or

other skilled persons. In the event that the Escrow Agent shall be uncertain or believe there is some ambiguity as to its duties or rights hereunder or shall receive instructions, claims or demands from any Party hereto which, in its opinion, conflict with any of the provisions of this Escrow Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be given a direction in writing by the Parties which eliminates such ambiguity or uncertainty to the satisfaction of Escrow Agent or by a final and non-appealable order or judgment of a court of competent jurisdiction. The Parties agree to pursue any redress or recourse in connection with any dispute without making the Escrow Agent a party to the same. Anything in this Escrow Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, incidental, punitive, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

6. **Succession.**

(a) The Escrow Agent may resign and be discharged from its duties or obligations hereunder (i) by giving sixty (60) days advance notice in writing of such resignation to the Parties specifying a date when such resignation shall take effect. After receipt of notice of the Escrow Agent's intent to resign, Buyer and Seller will work in good faith to select a successor to the Escrow Agent having a net worth (as reflected in its latest publicly available certified financial statements) in excess of \$500,000,000 (the "Successor Escrow Agent"). If the Parties have failed to appoint a Successor Escrow Agent prior to the expiration of sixty (60) days following receipt of the notice of resignation, the Escrow Agent may petition any court of competent jurisdiction (A) for the appointment of a Successor Escrow Agent, or (B) for other appropriate relief, and any such resulting appointment shall be binding upon all of the parties hereto. Escrow Agent's sole responsibility after such sixty (60) day notice period expires shall be to hold the Escrow Fund (without any obligation to reinvest the same) and to deliver the same to a designated substitute escrow agent, if any, or in accordance with the directions of a final order or judgment of a court of competent jurisdiction, at which time of delivery Escrow Agent's obligations hereunder shall cease and terminate, subject to the provisions of Sections 7 and 8 hereunder.

(b) Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity to which all or substantially all the escrow business may be transferred, shall be the Escrow Agent under this Escrow Agreement without further act.

7. **Compensation and Reimbursement.** Each of Buyer and Seller agrees to (a) pay the Escrow Agent for the services to be rendered hereunder, which unless otherwise agreed in writing shall be as described in Schedule 2 attached hereto, and (b) pay or reimburse the Escrow Agent upon request for all reasonable expenses, disbursements and advances, including, without limitation reasonable attorney's fees and expenses, incurred or made by it in connection with the performance of this Escrow Agreement. Such compensation and reimbursement of expenses of the Escrow Agent shall be paid one-half by Buyer and one-half by Seller. The obligations contained in this Section 7 shall survive the termination of this Agreement and the resignation, replacement or removal of the Escrow Agent.

8. **Indemnity.** Buyer, Parent and Seller shall jointly and severally indemnify, defend and hold harmless the Escrow Agent and its affiliates and their respective successors, assigns, directors, officers, managers, attorneys, accountants, experts, agents and employees (the “Indemnitees”) from and against any and all losses, damages, claims, liabilities, penalties, judgments, settlements, actions, suits, proceedings, litigation, investigations, costs or expenses (including, without limitation, the reasonable fees and expenses of outside counsel and experts and their staffs and all expense of document location, duplication and shipment) (collectively “Losses”) arising out of or in connection with (a) the Escrow Agent’s execution and performance of this Escrow Agreement, tax reporting or withholding, the enforcement of any rights or remedies under or in connection with this Escrow Agreement, or as may arise by reason of any act, omission or error of the Indemnatee, except in the case of any Indemnatee to the extent that such Losses are finally adjudicated by a court of competent jurisdiction to have been primarily caused by the gross negligence or willful misconduct of such Indemnatee, or (b) its following any instructions or directions, whether joint or singular, from Buyer, Parent or Seller, except to the extent that its following any such instruction or direction is expressly forbidden by the terms hereof. The Parties hereto acknowledge that the foregoing indemnities shall survive the resignation, replacement or removal of the Escrow Agent or the termination of this Escrow Agreement. It is agreed between the Parties that any indemnification hereunder to the Indemnitees shall be made one-half by Buyer and one-half by Parent and Seller, and each of Buyer, on the one hand, and Parent and Seller, on the other hand, if it pays more than its one-half of any indemnification obligation pursuant hereto, shall be entitled to seek reimbursement from the other Party of any such indemnification paid in excess of one-half of the indemnification amount.

9. **Patriot Act Disclosure/Taxpayer Identification Numbers/Tax Reporting.**

(a) **Patriot Act Disclosure.** Section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (“USA PATRIOT Act”) requires the Escrow Agent to implement reasonable procedures to verify the identity of any person that opens a new account with it. Accordingly, the Parties acknowledge that Section 326 of the USA PATRIOT Act and the Escrow Agent’s identity verification procedures require the Escrow Agent to obtain information which may be used to confirm the Parties identity including without limitation name, address and organizational documents (“identifying information”). The Parties agree to provide the Escrow Agent with and consent to the Escrow Agent obtaining from third parties any such identifying information required as a condition of opening an account with or using any service provided by the Escrow Agent.

(b) **Certification /Taxpayer Identification Numbers (“TIN”).** The Parties have provided the Escrow Agent with their respective fully executed Internal Revenue Service (“IRS”) Form W-8 or W-9 and/or other required documentation. Each Party represents on behalf of itself only, that its correct TIN assigned by the IRS, or any other taxing authority, is set forth in the delivered forms.

(c) **Tax Reporting.** The parties agree to treat Buyer as the owner of the Escrow Fund for income tax purposes. The parties agree that all interest or other income earned under

the Escrow Agreement shall be allocated to Buyer and reported, as and to the extent required by law, by the Escrow Agent to the IRS, or any other taxing authority, on IRS Form 1099 or 1042S (or other appropriate form) as income earned from the Escrow Deposit by Buyer whether or not said income has been distributed during such year. Any other tax returns required to be filed will be prepared and filed by the parties with the IRS and any other taxing authority as required by law. The Parties acknowledge and agree that Escrow Agent shall have no responsibility for the preparation and/or filing of any income, franchise or any other tax return with respect to the Escrow Deposit and/or the Escrow Fund. The Parties further acknowledge and agree that any taxes payable from the income earned on the investment of the Escrow Deposit and/or the Escrow Fund shall be paid by Buyer. In the absence of written direction from the Parties, all proceeds of the Escrow Fund shall be retained in the Escrow Account and reinvested from time to time by the Escrow Agent as provided in this Escrow Agreement. Escrow Agent shall withhold any taxes it deems appropriate, including but not limited to required withholding in the absence of proper tax documentation, and shall remit such taxes to the appropriate authorities.

(d) The Parties hereby represent to the Escrow Agent that (i) the underlying transaction giving rise to this Escrow Agreement is not subject to IRC Section 897(a); and (ii) such underlying transaction does not constitute an installment sale requiring tax reporting or withholding of imputed interest or original issue discount to the IRS or other taxing authority.

10. **Notices.** All communications hereunder shall be in writing and shall be deemed to be duly given and received and, except for communications from the Parties setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to funds transfer instructions (all of which shall be specifically governed by Section 11 below), shall be deemed to be duly given after it has been received if it is sent or served:

- (a) by facsimile;
- (b) by overnight courier; or
- (c) by prepaid registered mail, return receipt requested, to the appropriate notice address set forth below or at such other address as any party hereto may have furnished to the other parties in writing.

If to Buyer: Sinclair Television Group, Inc.
 10706 Beaver Dam Road
 Cockeysville, MD 21030
 Attention: President
 Facsimile: (410) 568-1533

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

Sinclair Broadcast Group, Inc
10706 Beaver Dam Road
Cockeysville, MD 21030
Attention: General Counsel

Facsimile: (410) 568-1537

If to Parent or Seller:

Freedom Communications Holdings, Inc.
17666 Fitch
Irvine, California 92614
Attention: President and Chief Executive Officer
Facsimile: (949) 798-3501

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

Skadden, Arps, Slate, Meagher & Flom LLP
300 South Grand Avenue, Suite 3400
Los Angeles, California 90071
Attention: Brian J. McCarthy
Facsimile: (213) 687-5600

If to the Escrow Agent:

JPMorgan Chase Bank, N.A.
Escrow Services
333 S. Grand Ave., 36th Floor
Los Angeles, CA 90071
Attention: Barbara Mitchell
Facsimile: (213) 621-8090

Notwithstanding the above, in the case of communications delivered to the Escrow Agent pursuant to (a), (b) and (c) of this Section 10, such communications shall be deemed to have been given on the date received by an officer of the Escrow Agent or any employee of the Escrow Agent who reports directly to any such officer at the above-referenced office. In the event that the Escrow Agent, in its sole discretion, shall determine that an emergency exists, the Escrow Agent may use such other means of communication as the Escrow Agent deems appropriate. "Business Day" shall mean any day other than a Saturday, Sunday or any other day on which the Escrow Agent located at the notice address set forth above is authorized or required by law or executive order to remain closed.

11. Security Procedures. Notwithstanding anything to the contrary as set forth in Section 10 of this Escrow Agreement, any instructions setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to any such funds transfer instructions that may otherwise be set forth in a written instruction permitted pursuant to Section 4 of this Escrow Agreement, may be given to the Escrow Agent only by confirmed facsimile, executed by the appropriate Party or Parties as evidenced by the signatures of the person or persons signing this Agreement or one of their designated persons as set forth in Schedule 1 (each an "Authorized Representative"), and no instruction for or related to the transfer or distribution of the Escrow Fund, or any portion

thereof, shall be deemed delivered and effective unless the Escrow Agent actually shall have received such instruction by facsimile at the number provided to the Parties by the Escrow Agent in accordance with Section 10 of this Escrow Agreement and as further evidenced by a confirmed transmittal to that number.

(a) In the event funds transfer instructions are so received by the Escrow Agent by facsimile, the Escrow Agent is authorized to seek confirmation of such instructions by telephone call-back to the person or persons designated on Schedule 1 hereto, and the Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Escrow Agent. The Escrow Agent and the beneficiary's bank in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by Buyer or Seller to identify (i) the beneficiary, (ii) the beneficiary's bank, or (iii) an intermediary bank. The Escrow Agent may apply any of the Escrow Fund for any payment order it executes using any such identifying number, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank designated.

(b) Buyer acknowledges that the Escrow Agent is authorized to use the following funds transfer instructions to disburse any funds due to Buyer under this Agreement without a verifying call-back as set forth in Section 11(a) above:

Buyer's Bank account information:

Bank name: Wachovia Bank, N.A.
Bank Address: 1525 West W.T. Harris Blvd., Charlotte, NC 28262-1146
ABA number: 055003201
Account name: Sinclair Television Group, Inc.
Account number: 2000006124755

Seller acknowledges that the Escrow Agent is authorized to use the following funds transfer instructions to disburse any funds due to Seller under this Agreement without a verifying call-back as set forth in Section 11(a) above:

Seller Bank account information:

Bank name: JPMorgan Chase Bank, N.A.
Bank Address: 1 Chase Manhattan Plaza, New York, NY 10005
ABA number: 021000021
Account name: Freedom Communications, Inc.
Account number: 811 105 105

(c) The Parties acknowledge that the security procedures set forth in this Section 11 are commercially reasonable.

12. **Compliance with Court Orders.** In the event that any escrow property shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the property deposited under this Escrow Agreement, the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and in the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the parties hereto or to any other person, entity, firm or corporation, by reason of such compliance notwithstanding such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

13. **Records.** The Escrow Agent shall maintain accurate records of all transactions hereunder. As may reasonably be requested by Buyer, Parent or Seller from time to time, the Escrow Agent shall provide Buyer, Parent or Seller, as the case may be, with a complete copy of such records, certified by the Escrow Agent to be a complete and accurate account of all such transactions.

14. **Miscellaneous.** Except for changes to funds transfer instructions as provided in Section 11, the provisions of this Escrow Agreement may be waived, altered, amended or supplemented, in whole or in part, only by a writing signed by the Escrow Agent and the Parties. Neither this Escrow Agreement nor any right or interest hereunder may be assigned in whole or in part by the Escrow Agent or any Party, except as provided in Section 6, without the prior consent of the Escrow Agent and the Parties; provided, however, that anything in this Escrow Agreement to the contrary notwithstanding, each of Parent and Operating Company shall have the right (without the prior written consent of Buyer and the Escrow Agent, but subject to the Escrow Agent's receipt, review and approval of all Patriot Act documentation of the assignee), at any time, and in their sole discretion, to assign any or all of their rights under this Escrow Agreement to any of Parent's or Operating Company's permitted assigns, or any Affiliates of Parent or Operating Company or Parent's or Operating Company's permitted assigns. This Escrow Agreement shall be governed by and construed under the laws of the State of New York. Each Party irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to service of process by mail or in any other manner permitted by applicable law and consents to the jurisdiction of the federal and state courts located in the Borough of Manhattan, State of New York. **THE PARTIES FURTHER HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LAWSUIT OR JUDICIAL PROCEEDING ARISING OR RELATING TO THIS ESCROW AGREEMENT.** No party to this Escrow Agreement is liable to any other party for losses due to, or if it is unable to perform its obligations under the terms of this Escrow Agreement because of, acts of God, fire, war, terrorism, floods, strikes, electrical outages, equipment or transmission failure, or other causes reasonably beyond its control. This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. All signatures of the parties to this Escrow Agreement may be transmitted by facsimile, and such facsimile will, for all purposes, be deemed to be the original signature of such party whose signature it reproduces, and will be binding upon such party. If any provision of this Escrow Agreement is determined to be prohibited or unenforceable by reason of any applicable law of a jurisdiction, then such provision shall, as to

such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. A person who is not a party to this Escrow Agreement shall have no right to enforce any term of this Escrow Agreement. The parties represent, warrant and covenant that each document, notice, instruction or request provided by such Party to Escrow Agent shall comply with applicable laws and regulations. Where, however, the conflicting provisions of any such applicable law may be waived, they are hereby irrevocably waived by the parties hereto to the fullest extent permitted by law, to the end that this Escrow Agreement shall be enforced as written. Except as expressly provided in Section 8 above and except as provided in the proviso of the second sentence of this Section 14, nothing in this Escrow Agreement, whether express or implied, shall be construed to give to any person or entity other than the Escrow Agent and the Parties any legal or equitable right, remedy.

15. **Authorization.** Each of Parent, Operating Company, the FCC Licensees, Buyer and the Escrow Agent agrees that any action to be taken, any notice, direction or instruction to be given, or any other communication to be made by Seller under any provision of this Escrow Agreement may be taken, given or made for all purposes by an Authorized Representative of Parent, on behalf of itself and Seller.

[SIGNATURE PAGES FOLLOW]

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

BUYER

SINCLAIR TELEVISION GROUP, INC.

By: 
Name: David Amy
Title: CEO

PARENT

FREEDOM COMMUNICATIONS HOLDINGS, INC.

By: _____
Name:
Title:

OPERATING COMPANY

FREEDOM BROADCASTING OF MICHIGAN, INC.

By: _____
Name:
Title:

FREEDOM BROADCASTING OF TEXAS, INC.

By: _____
Name:
Title:

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

BUYER

SINCLAIR TELEVISION GROUP, INC.

By: _____
Name:
Title:

PARENT

FREEDOM COMMUNICATIONS HOLDINGS, INC.

By: *Mitchell Stern*
Name: Mitchell Stern
Title: President and Chief
Executive Officer

OPERATING COMPANY

FREEDOM BROADCASTING OF MICHIGAN, INC.

By: *Mitchell Stern*
Name: Mitchell Stern
Title: President

FREEDOM BROADCASTING OF TEXAS, INC.

By: *Mitchell Stern*
Name: Mitchell Stern
Title: President

FREEDOM BROADCASTING OF TENNESSEE, INC.

By: 
Name: Mitchell Stern
Title: President

FREEDOM BROADCASTING OF FLORIDA, INC.

By: 
Name: Mitchell Stern
Title: President

FREEDOM BROADCASTING OF OREGON, INC.

By: 
Name: Mitchell Stern
Title: President

FREEDOM BROADCASTING OF NEW YORK, INC.

By: 
Name: Mitchell Stern
Title: President

FCC LICENSEES

FREEDOM BROADCASTING OF MICHIGAN
LICENSEE, LLC

By: _____
Name:
Title:

FREEDOM BROADCASTING OF TENNESSEE, INC.

By: _____
Name:
Title:

FREEDOM BROADCASTING OF FLORIDA, INC.

By: _____
Name:
Title:

FREEDOM BROADCASTING OF OREGON, INC.

By: _____
Name:
Title:

FREEDOM BROADCASTING OF NEW YORK, INC.

By: _____
Name:
Title:

FCC LICENSEES

FREEDOM BROADCASTING OF MICHIGAN
LICENSEE, LLC

✓ By: _____
Name: GARY R. CHATMAN
Title: TRUSTEE

FREEDOM BROADCASTING OF TEXAS LICENSEE,
LLC

✓ By: [Signature]
Name: GARY R. CHAPMAN
Title: TRUSTEE

✓ FREEDOM BROADCASTING OF TENNESSEE
LICENSEE, LLC

By: [Signature]
Name: GARY R. CHAPMAN
Title: TRUSTEE

✓ FREEDOM BROADCASTING OF FLORIDA
LICENSEE, LLC

By: [Signature]
Name: GARY R. CHAPMAN
Title: TRUSTEE

✓ FREEDOM BROADCASTING OF OREGON
LICENSEE, LLC

By: [Signature]
Name: GARY R. CHAPMAN
Title: TRUSTEE

✓ FREEDOM BROADCASTING OF NEW YORK
LICENSEE, LLC

By: [Signature]
Name: GARY R. CHAPMAN
Title: TRUSTEE

ESCROW AGENT

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION

By: Barbara C Mitchell
Name: Barbara c mitchell
Title: Vice President

**Telephone Number(s) for Call-Backs and
Person(s) Designated to Confirm Funds Transfer Instructions**

If to Buyer:

	<u>Name</u>	<u>Telephone Number</u>
1.	<u>David Amy</u>	<u>(410) 568-1511</u>
2.	<u>Lucy Rutishauser</u>	<u>(410) 568-1592</u>
3.	<u>David Smith</u>	<u>(410) 568-1506</u>

If to Seller:

	<u>Name</u>	<u>Telephone Number</u>
1.	<u>Nancy Trillo</u>	<u>(949) 253-2381</u>
2.	<u>Charles Feigle</u>	<u>(949) 253-2369</u>
3.	<u>Kendall McCarty</u>	<u>(949) 253-2394</u>

SCHEDULE 2

Escrow Agent's Compensation:

J.P.Morgan

Based upon our current understanding of your proposed transaction, our fee proposal is as follows:

Account Acceptance Fee **WAIVED**
Encompassing review, negotiation and execution of governing documentation, opening of the account, and completion of all due diligence documentation. Payable upon closing.

Annual Administration Fee **\$2,500**
The Administration Fee covers our usual and customary ministerial duties, including record keeping, distributions, document compliance and such other duties and responsibilities expressly set forth in the governing documents for each transaction. Payable upon closing and annually in advance thereafter, without pro-ration for partial years.

Extraordinary Services and Out-of Pocket Expenses

Any additional services beyond our standard services as specified above, and all reasonable out-of-pocket expenses including document duplication and shipment, and attorney's or accountant's fees and expenses will be considered extraordinary services for which related costs, transaction charges, and additional fees will be billed at the Bank's then standard rate. Disbursements, receipts, investments or tax reporting exceeding 25 items per year may be treated as extraordinary services thereby incurring additional charges. The Escrow Agent may impose, charge, pass-through and modify fees and/or charges for any account established and services provided by the Escrow Agent, including but not limited to, transaction, maintenance, balance-deficiency, and service fees and other charges, including those levied by any governmental authority.

Disclosure & Assumptions

- Please note that the fees quoted are based on a review of the transaction documents provided and an internal due diligence review. JPMorgan reserves the right to revise, modify, change and supplement the fees quoted herein if the assumptions underlying the activity in the account, level of balances, market volatility or conditions or other factors change from those used to set our fees.
- The escrow deposit shall be continuously invested in a JPMorgan Chase Bank money market deposit account ("MMDA") or a JPMorgan Chase Bank Cash Compensation account. MMDA and Cash Compensation Accounts have rates of compensation that may vary from time to time based upon market conditions. The Annual Administration Fee would include a supplemental charge up to 25 basis points on the escrow deposit amount if another investment option were to be chosen.
- The Parties acknowledge and agree that they are permitted by U.S. law to make up to six (6) pre-authorized withdrawals or telephonic transfers from an MMDA per calendar month or statement cycle or similar period. If the MMDA can be accessed by checks, drafts, bills of exchange, notes and other

financial instruments (“Items”), then no more than three (3) of these six (6) transfers may be made by an Item. The Escrow Agent is required by U.S. law to reserve the right to require at least seven (7) days notice prior to a withdrawal from a money market deposit account.

- Payment of the invoice is due upon receipt.

Compliance

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account. We may ask for information that will enable us to meet the requirements of the Act.