

TIME BROKERAGE AGREEMENT

THIS TIME BROKERAGE AGREEMENT (this "Agreement") is made and entered into as of _____, 2004 by and between **KTBS, Inc.** ("Broker"), **Minden Television Corporation** ("Licensee"), the licensee of Station KPXJ(TV), Minden, Louisiana.

W I T N E S S E T H:

WHEREAS, Broker is in the business of producing and transmitting news, sports, informational, public-service, and entertainment programming and associated advertising; and

WHEREAS, Licensee has valid licenses issued by the Federal Communications Commission (the "FCC"), for Station KPXJ(TV), Minden, Louisiana (the "Station"); and

WHEREAS, Broker desires to provide programming to be transmitted on the Station during a portion of its broadcast week pursuant to the provisions of this Agreement and the applicable rules and regulations of the FCC; and

WHEREAS, LICENSEE desires to accept and to transmit programming supplied by Broker on the Station pursuant to the provisions of this Agreement and the applicable rules and regulations of the FCC.

NOW, THEREFORE, in consideration of these premises and the mutual promises, undertakings, covenants, and agreements of the parties contained in this Agreement, the parties hereto, intending to be legally bound, do hereby agree as follows:

ARTICLE I **PROGRAMMING**

1.1 Brokered Programming. Broker will provide for transmission by the Station, at Broker's expense, news, sports, informational, entertainment, or other programming

and associated advertising or promotional programming and announcement matter sufficient to program the Station during the broadcast hours specified in Exhibit A hereto, throughout the Term, as hereinafter defined (the "Brokered Programming"), subject to Paragraph 1.2 hereof. Broker will be permitted to brand the Brokered Programming as "UPN 21" and will utilize its own billing and traffic software system during the Brokered Programming hours. Licensee shall maintain for the Station during the Term a full week broadcast schedule, including the Brokered Programming, of 168 hours. All Brokered Programming and its transmission by the Station shall be subject to the supervision and control of Licensee and shall at all times during the Term of this Agreement meet technical and quality standards at least equal to those of the Station's on the Commencement Date, as hereinafter defined.

1.2 Licensee Authority.

(a) Licensee and Broker shall cooperate in the broadcast of emergency information over the Station; however, Licensee shall retain the right to interrupt, pre-empt, or delete the Brokered Programming in case of an emergency or for programming which, in the good-faith judgment of Licensee, is of greater local or national public importance than the Brokered Programming so interrupted, pre-empted, or deleted, and to interrupt, pre-empt, or delete the Brokered Programming that Licensee believes to be contrary to the public interest.

(b) Licensee shall coordinate with Broker the Station's hourly station identification and any other announcements required to be presented by the FCC's rules and regulations during the Brokered Programming.

(c) Licensee and Broker shall cooperate in ensuring compliance with the FCC's rules and requirements governing uses of the Station's facilities by legally-qualified candidates for election to public office, including compliance with Licensee's obligation to provide reasonable access to use the Station's facilities on the part of legally-qualified candidates for election to federal public offices. Broker shall comply with Licensee's reasonable and proper directions with respect to uses of the Station during the Brokered Programming.

(d) Licensee will have full authority, power, and control over the management and operations of the Station during the Term of this Agreement, as hereinafter

defined.,. Licensee will bear all responsibility for the Station's compliance with all applicable provisions of the Act, and the rules, regulations, and policies of the FCC, including all technical regulations governing the operation of the Station, all programming content requirements, the maintenance of a main studio, the provision of a meaningful managerial and staff presence at the main studio, the ascertainment of community problems, issues, concerns, and needs and broadcast of programming in response thereto, political programming laws and regulations, sponsorship identification rules, lottery and contest regulations, maintenance of the Station's public and political files, the compilation of quarterly lists of ascertained problems, issues, concerns, and needs and responsive programming broadcast by the Station, maintenance of employment records for the Station, and all other FCC requirements and duties. Broker shall, upon request by Licensee, provide Licensee with such information concerning Broker's programs and advertising as is necessary to assist Licensee in the preparation of such lists and documentation or to enable Licensee to verify independently the Station's compliance with any laws, rules, regulations, or policies applicable to the Station's operation.

1.3 Broadcast Station Programming Policy Statement. Licensee has adopted a Broadcast Station Programming Policy Statement (the "Policy Statement"), a copy of which appears as Exhibit B hereto and by this reference is incorporated herein as though fully set forth herein. The Policy Statement may be amended from time to time by Licensee, upon notice to Broker. Broker agrees and covenants to comply in all material respects with the Policy Statement, with all rules and regulations of the FCC, and with all changes subsequently made by Licensee to the Policy Statement or by the FCC to its rules and regulations. Broker shall furnish or shall cause to be furnished the artistic personnel and material for the Brokered Programming as provided in this Agreement, and all Brokered Programming shall be prepared and presented in conformity with the rules, regulations, and policies of the FCC and with the Policy Statement set forth in Exhibit B hereto. All advertising spots and promotional material or announcements broadcast during the Brokered Programming shall comply with applicable federal, state, and local regulations and policies and the Policy Statement, and shall be produced in accordance with quality standards established by Broker. If Licensee shall determine that any Brokered

Programming supplied by Broker is for any reason, within Licensee's sole discretion, unsatisfactory or unsuitable or contrary to the public interest, or does not comply with the Policy Statement, Licensee may, upon written notice to Broker (to the extent that time shall permit such notice) require Broker to alter the Brokered Programming and, in the absence of such alteration to Licensee's satisfaction on a timely basis, suspend or cancel such Brokered Programming and substitute Licensee's own programming or require Broker to provide suitable programming, commercial announcements, or other announcements or promotional material.

1.4 Broker Compliance with Copyright Act. Broker represents and warrants to Licensee that Broker has full authority to broadcast the Brokered Programming on the Station, and that Broker shall not broadcast, or disseminate over the Internet, any material in violation of the Copyright Act. All music supplied by Broker shall be: (i) licensed by ASCAP, SESAC, BMI, or, if applicable, SoundExchange; (ii) in the public domain; or (iii) cleared at the source by Broker. The right to use the Brokered Programming and to authorize its use in any manner shall be, and shall remain, vested in Broker.

1.5 Sales. Broker shall bill for, collect receivables for and be entitled to all revenues from the sale of advertising time within the Brokered Programming provided by Broker for broadcast by the Station. Broker may sell advertising on the Station in combination with any other broadcast station of Broker's choosing. Broker shall determine the credit policies for the sale of time during the Brokered Programming. Broker shall be responsible for the payment of commissions due to any national sales representative engaged by Broker for the purpose of selling national advertising which is carried during the Brokered Programming.

1.6 Payola. Broker agrees that it will not accept, and will not permit any of its employees to accept, any consideration, compensation, gift, or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, material, supplies, or other merchandise, services, or labor (collectively, "Consideration"), whether or not pursuant to written contracts or agreements between Broker and merchants or

advertisers, unless the payor is identified in the program for which the Consideration was provided as having paid for or furnished such Consideration, in accordance with the Communications Act of 1934, as amended (the "Act"), and FCC requirements. Broker agrees annually, or more frequently at the request of Licensee, to execute and to provide Licensee with a Payola Affidavit, substantially in the form attached hereto as Exhibit C and by this reference incorporated herein as though fully set forth herein.

ARTICLE II **OPERATIONS**

2.1 Provision of Programming. Subject to Licensee's control and supervision, Broker shall provide the Brokered Programming and shall be responsible for implementing its transmission by the Station, utilizing assets owned by Broker to the extent necessary. To the extent that Broker shall reasonably request the use of tangible assets of the Station that are owned by Licensee in order to enable Broker to fulfill its obligations under this Agreement, Licensee shall make the use of such assets reasonably available to Broker, other than as provided at Paragraph 2.3, at no additional cost to Broker.

2.2 Broker Expenses. Broker shall employ and shall be solely responsible for the salaries, taxes, insurance, and related costs of all personnel whose services shall be used in the sale of commercial advertising time and the production of the Brokered Programming (including salespeople, traffic personnel, board operators, and programming staff). Additionally, Broker shall be solely responsible for all other expenses associated with the sale, billing and collection of receivables for commercial advertising time and the production of the Brokered Programming (including promotions, traffic software and programming purchases).

2.3 Station Maintenance. Licensee shall be responsible for the maintenance in good working order and repair of the Station's transmission systems and any owned equipment used or useful in connection with the operation of the Station.

2.4 New Technology. Any FCC frequency allocations associated with the Station shall be included within the provisions of this Agreement.

2.5 Finances and Accounting.

(a) Any amounts paid to and received by the Station for advertising time broadcast during the Broker's Programming during the Term of this Agreement shall be promptly paid to Broker regardless of whether this Agreement has been previously terminated.

(b) Any invoices or bills received by the Station for services rendered or goods provided to Broker shall be remitted promptly to Broker for payment.

ARTICLE III
FEES AND OTHER CONSIDERATION

3.1 Fee. The fee shall be as specified in Exhibit D hereto and shall be paid as specified in Exhibit D.

3.2 Adjustments.

(a) If at any time during the Term of this Agreement the Station shall fail for any reason, other than as expressly provided in subsections 3.2(b) and (c), to carry the Brokered Programming when Broker shall have offered such Brokered Programming for transmission by the Station, the fee payable to Licensee by Broker pursuant to Exhibit D shall be reduced by the then-current value (established by reference to Broker's standard rates for the same) of the advertising time that was scheduled to have been broadcast by the Station during any such Brokered Programming that was offered by Broker for transmission by the Station but

that was not transmitted; provided, however, that any reduction in the fee payable to Licensee by Broker pursuant to this Subparagraph 3.2(a) shall be without prejudice to Broker's rights under Paragraph 4.2 hereof.

(b) The monthly fee payable to Licensee by Broker shall not be reduced if Licensee's failure or refusal to carry the Brokered Programming is as provided in Section 8.1 hereof;

(c) Notwithstanding the provisions of Subparagraph 3.2(a) hereof, the fee payable to Licensee by Broker shall not be reduced if Licensee exercises its pre-emption, rejection, deletion or substitution rights under Paragraphs 1.2(a) or 1.3 hereof; provided, however, that any exercise by Licensee of such rights shall be without prejudice to Broker's rights under Paragraph 4.2 hereof.

ARTICLE IV

TERM

4.1 Term. The effective date of this Agreement shall begin on the date of execution by both parties hereto. The Commencement Date, the date on which Broker shall begin providing the Brokered Programming under this Agreement, shall be _____, _____, 2004, and shall continue for a term of five (5) years thereafter (the "Initial Term"), unless earlier terminated as otherwise permitted under the provisions of this Agreement; provided, however, that upon notice by either party to the other at anytime during the Initial Term of this Agreement, the parties shall negotiate, using good faith, for renewal of this Agreement such that the material terms of such renewal must be agreed upon no later than the first day of the sixth month immediately prior to the expiration of the Initial Term. The Initial Term together with a subsequent renewal term, if any, shall be referred herein as the "Term."

4.2 Termination for Refusal to Transmit Programs. In the event that Licensee shall refuse (for other than technical reasons) to make the Station available to Broker for the transmission of Brokered Programming (except as provided in Subparagraphs 3.2(b) or (c), or paragraph 8.1 hereof) for a period of either (i) twenty-four (24) consecutive hours or (ii) fifteen (15) hours in any thirty (30) day period, Broker shall have the right, exercisable at any time within thirty (30) days after the end of such period, upon written notice to Licensee, to terminate this Agreement effective as of any date within ninety (90) days after the date on which Broker shall have notified Licensee of Broker's termination of this Agreement. Any notice of termination provided by Broker to Licensee pursuant to this Paragraph 4.2 shall specify the effective date of such termination. Such termination shall extinguish the rights and liabilities of Broker and Licensee under this Agreement from and after the effective date of such termination, other than rights and liabilities for pre-termination breaches of or defaults under this Agreement; provided, however, that upon termination of this Agreement by Broker pursuant to this Paragraph, there shall be a final accounting and payment of monies due but unpaid as of the date of termination under this Agreement; and, provided, further, that Broker shall be entitled to the payment by Licensee of Damages, as defined in Paragraph 4.4 hereof.

4.3 Termination for Default or Nonperformance. Except as provided in Paragraph 4.2 hereof, should either party be in breach of or default under this Agreement for the non-performance of a material obligation of such party hereunder, or for a material violation of a representation or warranty by such party contained in this Agreement, this Agreement may be terminated by the non-defaulting party if such breach, default, or non-performance shall have continued uncured for a period of thirty (30) days following the receipt by the defaulting party of written notice from the non-defaulting party, which notice shall indicate the nature of such breach, default, or non-performance; provided, however, that there shall be a final accounting and payment of monies due but unpaid under this Agreement; and, provided, further, that if such termination shall have been due to the breach, default, or non-performance on the part of Licensee under this Agreement, Broker shall be entitled to the payment by Licensee of Damages, as defined in Paragraph 4.4 hereof. In the event that such termination shall have been due to the

breach, default, or non-performance on the part of Broker under this Agreement, Licensee shall be entitled to the payment by Broker to Licensee, as Licensee's sole and exclusive remedy for such breach, default, or non-performance, representing Licensee's liquidated damages for such breach, default, or non-performance on the part of Broker, and not a penalty, of an amount equal to four (4) times the monthly fee owed by Broker to Licensee pursuant to Exhibit D hereto, it being hereby acknowledged by Licensee and Broker that the injury that would be caused to Licensee by such breach, default, or non-performance on the part of Broker would be difficult if not impossible to estimate with any degree of certainty and that the above-specified amount represents Licensee's and Broker's good-faith undertaking to compensate Licensee fully and fairly for such injury and to liquidate Licensee's damages therefor.

4.4 Damages. For purposes of Paragraphs 4.2 and 4.3 hereof, "Damages" means an amount equal to the actual out-of-pocket expenses for Brokered Programming agreements up to a limit of Two Hundred Thousand Dollars (\$200,000).

ARTICLE V **ASSIGNABILITY**

5.1 Assignability. This Agreement shall inure to the benefit of and be binding upon Licensee, Broker, and their respective successors and permitted assigns; provided, however, that neither Licensee or Broker shall assign or transfer its rights and benefits, nor delegate its duties and obligations, under this Agreement without the prior written consent of the other. In the event of a sale of the Station or any interest in the Station (other than to Broker or an affiliate of Broker) which, under the then-prevailing rules and regulations of the FCC, would require the filing of other than FCC Form 316 and the FCC's prior consent, this Agreement shall not terminate but shall, subject to Broker's prior written consent, which shall not be unreasonably withheld, be assigned to and assumed by any subsequent owner of the Station or of such interest.

ARTICLE VI

REGULATORY MATTERS

6.1 Renegotiation Upon FCC Action. If the FCC shall determine that this Agreement is inconsistent with Licensee's obligations as the holder of the FCC's authorization for the Station, or is otherwise contrary to FCC policies, rules, and regulations, or if regulatory or legislative action subsequent to the date hereof shall alter the permissibility of this Agreement under the Act or under the FCC's rules, regulations, and policies, the parties shall renegotiate this Agreement in good faith and shall modify this Agreement in a manner that will cure the departure from statute, rule, regulation, or policy and that will maintain a balance of benefits and burdens to Broker and Licensee comparable to the balance of benefits and burdens to Broker and Licensee provided in this Agreement in its current form. If, after such good-faith negotiations, the parties cannot agree on a modification of this Agreement to cure such departure from statute, rule, regulation, or policy, then the parties shall submit the unresolved issue(s) to arbitration. The decision of the arbitrators shall be binding upon both Licensee and Broker.

6.2 FCC Matters. Should a change in FCC policy or rules make it necessary to obtain the FCC's consent to the implementation, continuation, or further effectuation of any element of this Agreement, Licensee and Broker shall each use their best efforts diligently to prepare, file, and prosecute before the FCC all petitions, waiver requests, applications, amendments, rulemaking comments, and other documents necessary to secure and/or to retain the FCC's approval of all aspects of this Agreement. Additionally, should the FCC make a determination that all aspects of this Agreement are contrary to its rules and policies such that the Agreement must be immediately terminated, each party agrees to comply with such decision with no further obligation from one party to the other. Broker and Licensee shall bear its own legal expenses in preparing any such filings.

ARTICLE VII
REPRESENTATIONS, WARRANTIES, AND COVENANTS

7.1 Licensee's Representations and Warranties. Licensee represents and warrants to Broker as follows:

(a) Capacity. Minden Television Corporation is a corporation under the laws of the State of Louisiana and each has full power and authority to own its property, licenses, and permits, and to execute, deliver and carry out all of the transactions contemplated by this Agreement.

(b) Compliance with Law. Licensee has complied with and will continue to comply with all laws, rules, and regulations governing the business, ownership, and operations of the Station that are material in any way to this Agreement. No attendant contracts and undertakings, nor the carrying out of this Agreement, will result in any violation of or be in conflict with any judgment, decree, order, statute, law, rule, or regulation of any governmental authority applicable to Licensee, or any contract, agreement, lease, license, permit, franchise, or indenture applicable to Licensee or the Station.

(c) Authority. All requisite authorizations necessary for the execution, delivery, performance, and satisfaction of this Agreement by Licensee have been duly obtained, adopted, and complied with.

(d) Misrepresentation of Material Fact. No representation or warranty made by Licensee to Broker in this Agreement, no document or contract disclosed to Broker by Licensee pursuant to this Agreement and which in any way affects any of the properties, assets, or business of Licensee as related to this Agreement, and no certificate or statement furnished by or on behalf of Licensee to Broker in connection with the transactions contemplated herein or therein contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements contained herein or therein not misleading.

(e) Authorizations in Good Standing. Licensee's permits, licenses, and all related authorizations for the Station are and shall be in full force and effect and unimpaired by any acts or omissions of Licensee, its employees, or its agents; and there shall be no complaint, condition, event, defect, or occurrence existing or, to the knowledge of Licensee, threatened against said permits, licenses, or authorizations that would materially threaten their retention or renewability by Licensee.

7.2 Broker's Representations and Warranties. Broker represents and warrants to Licensee as follows:

(a) Capacity. Broker is a corporation under the laws of the State of Louisiana and has full power and authority to carry out all of the transactions contemplated by this Agreement.

(b) Authority. All things necessary for the execution, delivery, performance, and satisfaction of this Agreement by Broker have been duly obtained, adopted, and complied with.

(c) Misrepresentation of Material Fact. No representation or warranty made by Broker to Licensee in this Agreement, no document or contract disclosed to Licensee by Broker pursuant to this Agreement and which in any way affects any of the properties, assets, or business of Broker as related to this Agreement, and no certificate or statement furnished by or on behalf of Broker to Licensee in connection with the transactions contemplated herein or therein contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements contained herein or therein not misleading.

7.3 Licensee's Affirmative Covenant. Licensee covenants and agrees that it will fully comply with all applicable federal, state, and local laws, rules, and regulations (including, without limitation, all FCC rules, policies, and regulations) and pertinent provisions of all contracts, permits, and agreements to which Licensee is a party or by which Licensee is otherwise bound.

7.4 Broker's Affirmative Covenant. Broker covenants and agrees that it will fully comply with all applicable federal, state, and local laws, rules, and regulations (including, without limitation, all FCC rules, policies, and regulations) in the provision of the Brokered Programming to Licensee.

ARTICLE VIII **MISCELLANEOUS**

8.1 Force Majeure. Notwithstanding anything contained in this Agreement to the contrary, neither party shall be liable to the other party for a failure to perform any obligation under this Agreement (nor shall any charges or payments be made in respect thereof), if such party shall be prevented from such performance by reason of fires, strikes, labor unrest, embargoes, civil commotion, rationing, or other orders or requirements, acts of civil or military authorities, acts of God, or other contingencies beyond the reasonable control of the parties, including equipment failures; and all provisions herein requiring performance within a specified period shall be deemed to have been modified in order to toll or to extend the period in which such performance shall be required, in order to accommodate the period of the pendency of such contingency which shall prevent such performance.

8.2 Notices. All notices, requests, demands, and other communications that are required or that may be given pursuant to the terms of this Agreement shall be in writing and shall be deemed to have been given when delivered by hand or deposited with a nationally-recognized overnight courier service, or on the third (3rd) business day after having been mailed by first-class United States mail, registered or certified, postage pre-paid, with return receipt requested, to the following addresses:

(a) if to Broker:

KTBS, Inc.
312 E. King's Highway
Shreveport, LA 71104
Attention: Edwin Wray, President

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

James P. Riley, Esq.
Fletcher, Heald & Hildreth, P.L.C.
1300 N. 17th Street, 11th Floor
Arlington, VA 22209

(b) if to Licensee:

Minden Television Corporation
180 Promenade Avenue
Shreveport, LA 71115
Attention: Lauren Wray, President

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

Melodie A. Virtue, Esq.
Garvey Schubert Barer
1000 Potomac Street, N.W.
5th Floor, Flour Mill Building
Washington, DC 20007

or to such other address as any party shall have designated by notice to the other party conforming to the requirements of this Paragraph.

8.3 Duty to Consult. Each party will use its best efforts not to take any action that would unreasonably interfere with, threaten, or frustrate the other party's purposes or business activities, and each party will keep such other party informed of, and will coordinate with such other party regarding, any activities that may have a material effect upon such other party.

8.4 Press Releases. Except as may be required by law or by any governmental agency, no announcement to the press or to any third party of the transactions contemplated herein shall be made by either party to this Agreement, unless such announcement shall have been approved in advance in writing by both Broker and Licensee.

8.5 Severability. Subject to Paragraph 6.1 hereof, if any provision of this Agreement shall be held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remainder of this Agreement shall not be affected thereby, and the parties shall use their best efforts to negotiate a replacement for any such provision that shall be neither invalid, illegal, or unenforceable.

8.6 Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to its subject matter and supersedes all prior representations, negotiations, agreements, and understandings of the parties, oral and written, with respect to the subject matter hereof, all of which are deemed to have been merged herein. This Agreement may be modified only by an agreement in writing executed by both of the parties hereto.

8.7 Survival. All representations, warranties, covenants, and agreements made herein by the parties hereto or in any certificate delivered or to be delivered hereunder or made or to be made in writing in connection with the transactions contemplated herein shall survive the execution and delivery of this Agreement. All such representations and warranties shall survive for a period of three (3) years from and after the date upon which this Agreement shall expire or shall be terminated, as herein provided.

8.8 Payment of Expenses. Except as otherwise specifically provided herein, Licensee and Broker shall each pay its own expenses incident to the preparation and carrying out of this Agreement, including all fees and expenses of its counsel.

8.9 Further Assurances. From time to time after the date of this agreement, the parties shall take such further actions and shall execute such further documents, assurances, and

certificates, as either party reasonably may request of the other party in order to effectuate the purposes of this Agreement.

8.10 Counterparts. This Agreement may be executed in one (1) or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one (1) and the same instrument.

8.11 Headings. The headings in this Agreement are for the sole purpose of convenience of reference, and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement.

8.12 Dealings with Third Parties. Neither party is, nor shall hold himself or itself out to others to be, vested with any power, authority, or right to bind contractually or to act on behalf of the other party as its broker, agent, or otherwise for the purpose of committing, selling, conveying, or transferring any of the other party's assets or property, contracting for or in the name of the other party, or making any representations binding upon such other party.

8.13 Indemnification.

(a) Each party shall forever, to the fullest extent permitted by law, protect, save, defend, and keep the other party harmless, and indemnify such other party from and against, all claims, demands, causes of action, losses, investigations, proceedings, penalties, fines, expenses, and judgments, including reasonable attorney's fees and costs, arising directly or indirectly out of such party's negligence or willful misconduct or the negligence or willful misconduct of such party's agents or employees in connection with this Agreement, or arising out of such party's breach of or default or non-performance of its representations, warranties, covenants, agreements, and obligations under this Agreement.

(b) Broker shall forever, to the fullest extent permitted by law, protect, save, defend, and keep Licensee and its employees and agents harmless, and indemnify it from and against, any and all losses, damages, liabilities, or expenses, including reasonable attorney's

fees, resulting from any claim of libel, slander, defamation, copyright infringement, idea misappropriation, invasion of right of privacy or publicity, or any other claim against Licensee arising out of the Brokered Programming; provided, however, that Licensee shall give Broker prompt notice of any claim against Licensee or the Station and shall cooperate in good faith with Broker in any attempt to defend against, resolve, or settle such claim. The indemnification provided in this Subparagraph shall not apply to any matter that Licensee may broadcast within or adjacent to the Brokered Programming.

(c) Licensee shall forever, to the fullest extent permitted by law, protect, save, defend, and keep Broker and its employees and agents harmless, and indemnify it from and against, any and all losses, damages, liabilities, or expenses, including reasonable attorney's fees, resulting from any claim of libel, slander, defamation, copyright infringement, idea misappropriation, invasion of right of privacy or publicity, or any other claim against Broker arising out of the Licensee Programming and for any claim arising out of the operation of the Station prior to the Commencement Date; provided, however, that Broker shall give Licensee prompt notice of any claim against Broker or the Station and shall cooperate in good faith with Licensee in any attempt to defend against, resolve, or settle such claim.

8.14 Governing Law. This Agreement shall be governed by, and enforced and construed under and in accordance with, the internal laws of the State of Louisiana, without giving effect to the choice-of-law principles of said State.

8.15 Gender Neutrality. All pronouns and possessives appearing in this Agreement shall be deemed to refer to the masculine, the feminine, or the neuter, as the identity of the person or entity thereby referred to may require.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

BROKER:

KTBS, Inc.

By: _____

Name: Edwin Wray

Title: President

LICENSEE:

Minden Television Corporation

By: _____

Name: Lauren Wray

Title: President

EXHIBIT A
TIME BROKERAGE HOURS

Monday thru Friday 5pm – 10pm Local Time

EXHIBIT B
BROADCAST STATION PROGRAMMING POLICY STATEMENT

Broker agrees to cooperate with Licensee in the broadcasting of programs of the highest possible standard of excellence, and for this purpose to observe the following regulations in the preparation, writing, and broadcasting of its programs.

I. No Plugola or Payola. Except for commercial material aired in compliance with 47 C.F.R. § 73.1212, Broker shall not receive any consideration in money, goods, services, or otherwise, directly or indirectly (including receipt by relatives of Broker, its partners, agents, or employees) from any person or company for the presentation of any programming over the Station, without reporting the same to Licensee's General Manager. The commercial mention of any business activity or "plug" for any commercial, professional, or other related endeavor, except where contained in an actual commercial message or program of a sponsor, is prohibited.

II. No Lotteries. Announcements giving any information about lotteries or games, to the extent that such announcements are prohibited by federal or state law or regulation, are prohibited.

III. Election Procedures. At least thirty (30) days before the start of any primary or general election campaign, Broker will clear with Licensee's General Manager the rates that Broker will charge for advertising time to be sold on the Station to legally-qualified candidates for election to public office and/or to their supporters, in order to make certain that the rates charged are in conformance with applicable law and Station policy.

IV. Required Announcements. Broker shall broadcast (i) an announcement in a form satisfactory to Licensee during the Brokered Programming at the beginning of each hour to identify the Station, and (ii) any other announcements that may be required by law, regulation, or Licensee policy.

V. No Illegal Announcements. No announcements or promotion prohibited by federal or state law or regulation shall be made over the Station. Any game, contest, or promotion relating to or to be presented over the Station must be fully stated and explained in advance to Licensee, who reserves the right in his sole discretion to reject any game, contest, or promotion.

VI. Respectful of Faiths. The subject of religion and references to particular faiths, tenets, and customs shall be treated with respect at all times.

VII. Controversial Issues. Any discussion of controversial issues of public importance shall comply with current FCC rules and policies.

VIII. Credit Terms Advertising. Any advertising of credit terms shall be made in accordance with the rules of the Federal Trade Commission and state and local law.

IX. Programming Prohibitions. Broker shall not broadcast any of the following programs or announcements:

- (a) False claims. False or unwarranted claims for any product or service.
- (b) Unfair imitation. Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy, or any other unfair competition.
- (c) Commercial Disparagement. Any unfair disparagement of competitors or competitive goods.
- (d) Obscenity or Indecency. Any programs or announcements that are slanderous, obscene, profane, vulgar, repulsive or offensive, either in theme or treatment.

(e) Conflict advertising. Any advertising matter or announcement which may, in the opinion of Licensee, be injurious or prejudicial to the interests of the public, the Station, or honest advertising and reputable business in general.

- X. Licensee Discretion Paramount. In accordance with Licensee's responsibility under the Act and the rules and regulations of the FCC, Licensee reserves the right to reject or to terminate any advertising proposed to be presented or being presented over the Station which is in conflict with Station policy or which in Licensee's or his General Manager's sole judgment would not serve the public interest.

Licensee may waive any of the foregoing regulations in specific instances if, in his opinion, the Station will remain in compliance with all applicable laws, rules, regulations, and policies and if broadcasting in the public interest will be served. In any case where questions of policy or interpretation arise, Broker should submit such questions to Licensee for decision before making any commitments in connection therewith.

EXHIBIT C
FORM OF PAYOLA AFFIDAVIT

ANTI-PAYOLA/PLUGOLA AFFIDAVIT

_____, being first duly sworn, deposes
and says as follows:

1. He/she is _____ of _____ (“Broker”).
2. He/she has acted in the above capacity since _____.
3. No matter supplied by Broker has been broadcast by Station KPXJ for which service, money, or other valuable consideration has been directly or indirectly paid, or promised to, or charged, or accepted by him/her from any person, which matter at the time so broadcast has not been announced or otherwise indicated as having been paid for or furnished by such person.
4. So far as I am aware, no matter supplied by Broker has been broadcast by Station KPXJ for which service, money, or other valuable consideration has been directly or indirectly paid, or promised to, or charged, or accepted by Station KPXJ, or by an independent contractor engaged by Station KPXJ in furnishing programs, from any person, which matter at the time so broadcast has not been announced or otherwise indicated as having been paid for or furnished by such person.

Affiant

Subscribed and sworn to before me this _____ day of _____, 200_____.

Notary Public

My Commission expires _____.

Exhibit D

TIME BROKERAGE FEE

Broker shall pay the following amount to Licensee on the first day of each month hereunder (partial months to be prorated):

Eighty-Five Thousand Dollars (\$85,000)