

## PURCHASE OPTION AGREEMENT

This Purchase Option Agreement (“Agreement”), dated as of this 24th day of September, 2013 by and among MPS Media of Tallahassee License, LLC (“Owner”) and New Age Media of Tallahassee, LLC (“NAMT”).

### WITNESSETH THAT:

WHEREAS, Owner owns, among other assets, certain licenses, permits and other authorizations issued by the Federal Communications Commission (“FCC”) for use in the operation of the television station WTLF(TV), Tallahassee, Florida – Thomasville, Georgia (the “Station”) (such licenses, permits and other authorizations, hereinafter, collectively, the “FCC License”); and

WHEREAS, pursuant to an Asset Purchase Agreement (the “Purchase Agreement”) with Sinclair Television Group, Inc. (“Buyer”), NAMT and certain of its affiliates desire to sell to Buyer the assets located at or used or held for use with respect to the operation of certain television stations in the Wilkes-Barre-Scranton, Pennsylvania, Tallahassee, Florida – Thomasville Georgia and Gainesville, Florida markets, including the FCC License and the all other assets of Owner used in the operation of the Station (collectively, the “Designated Station Assets”); and

WHEREAS, in connection with the execution and delivery of the Purchase Agreement by NAMT and the closing of the transactions contemplated thereby, Owner has agreed to provide NAMT the option rights provided for herein;

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Grant of Option. On the terms and subject to the conditions of this Agreement, Owner hereby grants to NAMT an irrevocable, assignable option (the “Option”) to purchase from Owner the Designated Station Assets, exercisable during the Exercise Period (as hereinafter defined), by written notice to Owner in accordance with Section 3 below.

2. Exercise Price. Upon the exercise of the Option, subject to Section 3(c) below, NAMT shall be legally obligated to purchase the Designated Station Assets from Owner, and Owner shall be legally obligated to sell the Designated Station Assets to NAMT, at a purchase price equal to eight hundred and forty thousand dollars (\$840,000.00) (the “Exercise Price”). The Exercise Price shall be payable as provided in Section 4 below.

3. Exercise of Option. (a) The Option may be exercised by NAMT, in whole and not in part, by delivering to Owner a written notice of exercise (the “Option Notice”) prior to the expiration of the Exercise Period. Such Option Notice shall be signed by NAMT, shall set forth the aggregate Exercise Price to be paid to Owner for the Designated Station Assets, and shall indicate the estimated date on which the Exercise Price will be delivered to Owner, which date

shall not be later than fifteen (15) days after the estimated date that the FCC consents to the transfer of the Designated Station Assets, subject to receipt of the other Required Consents (as hereinafter defined) pursuant to Section 3(c) below.

(b) Subject to the terms and conditions set forth in this Agreement (including but not limited to Section 3(c) below), NAMT shall have the right to exercise the Option at any time during the Exercise Period. The term "Exercise Period" means the period commencing on the date hereof and terminating two (2) years from the date hereof.

(c) Consummation of the sale of the Designated Station Assets to NAMT shall occur as promptly as practicable after NAMT's exercise of the Option and receipt or waiver of all necessary and duly obtained consents, approvals, authorizations, and registrations of or filings with (i) the FCC, (ii) if applicable, the Federal Trade Commission (the "FTC") and the Department of Justice (the "DOJ"), including any filing as may be required under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and (iii) all other persons whose consent or approval is required prior to the valid transfer of the Designated Station Assets, other than such consents that failure of which to obtain will not have a material adverse effect on the Owner's assets, liabilities, business or financial condition (collectively, the "Required Consents"). The receipt or waiver by NAMT of the Required Consents shall be a condition precedent to its obligation to purchase the Designated Station Assets. Notwithstanding the foregoing or anything else in this Agreement to the contrary, NAMT shall have no obligation to consummate the sale of the Designated Station Assets and pay the Exercise Price therefor on the Closing Date as provided under Section 4 hereof unless and until the closing contemplated by the Purchase Agreement occurs.

4. Transfer of the Designated Station Assets; Payment of Exercise Price. Within five days after Owner's receipt of written notice of the receipt or waiver by NAMT of all Required Consents and the closing under the Purchase Agreement, Owner shall execute and deliver an instrument of assignment (the "Assignment") in form and substance satisfactory to NAMT, which instrument shall fully and finally transfer the Designated Station Assets from Owner to NAMT or, at NAMT's direction, to Buyer or an affiliate of Buyer pursuant to the terms of the Purchase Agreement. The date of such delivery of the Assignment is herein called the "Closing Date." Within 15 days after the Closing Date, NAMT shall pay the Exercise Price (by check or wire transfer) to Owner.

5. Representations of NAMT. NAMT hereby represents and warrants to the Owner, which representations and warranties shall survive the execution of this Agreement, as follows:

(a) Authorization; No Conflicts. NAMT has, and has duly exercised, all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. Except for the receipt of the Required Consents, which shall be obtained prior to closing upon the exercise of the Option, neither the execution and delivery by NAMT of this Agreement nor the consummation of the transaction contemplated hereby will (i) violate or conflict with any applicable statute, law, ordinance, rule, regulation, order, judgment, writ, injunction, license, permit or decree applicable to it, (ii) violate, conflict with or result in a violation of, or constitute a default under the certificate of formation or limited liability company operating agreement of

NAMT, (iii) conflict with or constitute a violation of or a default (or an event which with notice or lapse of time or both, would constitute a default) under, or will result in the termination of, or accelerate performance required by, any contract to which he it is a party or to which any of its assets or properties are subject, or (iv) require the consent, authorization or approval of, or notice to or filing or registration with, any entity or person whatsoever.

(b) Enforceability. This Agreement constitutes the legally binding obligations of NAMT and is enforceable against NAMT in accordance with its terms.

6. Representations of Owner. Owner hereby represents and warrants to NAMT, which representations and warranties shall survive the execution of this Agreement as follows:

(a) Authorization; No Conflicts. Owner has, and has duly exercised, all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. Except for the receipt of the Required Consents, which shall be obtained prior to closing upon the exercise of the Option, neither the execution and delivery by Owner of this Agreement nor the consummation of the transaction contemplated hereby will (i) violate or conflict with any applicable statute, law, ordinance, rule, regulation, order, judgment, writ, injunction, license, permit or decree applicable to it, (ii) violate, conflict with or result in a violation of, or constitute a default under the certificate of formation or limited liability company operating agreement of Owner, (iii) conflict with or constitute a violation of or a default (or an event which with notice or lapse of time or both, would constitute a default) under, or will result in the termination of, or accelerate performance required by, any contract to which he it is a party or to which any of its assets or properties are subject, or (iv) require the consent, authorization or approval of, or notice to or filing or registration with, any entity or person whatsoever.

(b) Enforceability. This Agreement constitutes the legally binding obligations of Owner and is enforceable against Owner in accordance with its terms.

(c) Title to Designated Station Assets. Except with respect to any matter described in Section 3(c) that is subject to a Required Consent, Owner has good and valid title to, or a valid leasehold interest in, all of the Designated Station Assets, free and clear of any and all mortgages, liens, pledges, charges, easements, rights of way, restrictive covenants, encroachments, security interests or encumbrances of any kind whatsoever, whether voluntarily incurred or arising by operation of law or otherwise, in respect of the Designated Station Assets, except for any such items .

7. Restrictions on Transfer. Owner shall not transfer or assign this Agreement or any of the Designated Station Assets without NAMT's prior written consent.

8. Covenant of the Parties. Each of Owner and NAMT understands that prior approval of the FCC is necessary before transfer of the Designated Station Assets may occur. Further, each of Owner and NAMT covenants and agrees to use his or its best efforts and to take all actions necessary or appropriate to effectuate the transfer of the Designated Station Assets upon exercise of the Option, including the preparation, execution and timely filing of any and all

applications for consent to the transfer of control or assignment of the FCC License necessary or appropriate under the FCC's, the FTC's, the DOJ's or any other governmental authority's rules and regulations (including any filing as may be required under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, if applicable) and any other filings or actions necessary or advisable to complete the FCC, FTC, DOJ or other approval process successfully. Should any such party fail or refuse to execute any application necessary or appropriate to obtain governmental (including FCC) or third party consent for the transfer of the Designated Station Assets or the FCC License upon exercise of the Option, such party agrees that any such application may be executed on his or its behalf by the clerk of any competent jurisdiction pursuant to court order without notice to such party.

10. Enforceability; Remedies. If any term or provision of this Agreement, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or its application to other persons or circumstances, shall not be affected thereby and each term and provision hereof shall be enforced to the fullest extent permitted by law. The parties acknowledge and agree that the rights of NAMT under this Agreement are of a unique and special character and that any breach of any of the provisions hereof may cause the non-breaching party irreparable harm. Accordingly, the parties hereby expressly agree that NAMT shall be entitled to specific performance as a remedy for any breach of this Agreement in addition to any other remedies to which NAMT may be entitled at law or in equity.

11. Governing Law. This Agreement is intended to be performed in the State of Delaware without resort to its conflicts of law rules and shall be construed and enforced in accordance with and governed by the laws and decisions of such State applicable to agreements made and to be performed there. The parties hereby consent to the jurisdiction of the courts of the State of Delaware and the Federal District Court located therein for purposes of any litigation under this Agreement, and hereby waive any objections to venue in any such courts.

12. Termination. This Agreement and the Option created hereby shall terminate automatically without further action of the parties and shall be of no further force and effect from and the second anniversary of the date hereof, unless the Option shall have been exercised within 180 days prior to the expiration of the Exercise Period, in which case this Agreement shall continue for up to 180 days after such fifteenth anniversary date as necessary to obtain all Required Consents and consummate the purchase and sale of the Designated Station Assets.

13. Counterparts. This Agreement may be executed simultaneously 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. Facsimile signatures shall be deemed to be original for all intents and purposes.

14. Entire Agreement. The parties hereto agree that this Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understanding between them as to such subject matter; and there are no

restrictions, agreements, arrangements, oral or written, between the parties relating to the subject matter hereof which are not fully expressed or referred to herein.

15. Modification and Waiver; Assignment. This Agreement and any provision hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by Owner and NAMT. This Agreement and the rights hereunder may only be assigned by NAMT to any third party that would not be prohibited from holding the Designated Station Assets by the FCC's Local Television Multiple Ownership Rule or any other FCC rule or regulation.

**[The remainder of this page is intentionally left blank.]**

IN WITNESS WHEREOF, the parties hereto have caused this Purchase Option Agreement to be executed by their duly authorized officers as of the date first set forth above.

**MPS MEDIA OF TALLAHASSEE LICENSE,  
LLC**

By:   
Name: Eugene Brown  
Title: Sole Member

**NEW AGE MEDIA OF TALLAHASSEE,  
LLC**

By:   
Name: JOHN PARENTE  
Title: CEO