

SHARED SERVICES AGREEMENT

This Shared Services Agreement (this “*Agreement*”) dated as of _____, 201_, is by and among Chena Broadcasting, LLC, an Alaska limited liability company (the “*Station Owner*”), and Tanana Valley Television Company (“*OperatingCo*,” and, together with Station Owner, the “*Parties*”).

WITNESSETH

WHEREAS, Station Owner is the owner, operator and licensee of television broadcast station KTVF-DT, Fairbanks, Alaska (the “*Owned Station*”) and the holder of the Station Authorizations (as hereinafter defined);

WHEREAS, OperatingCo owns and operates television broadcast station KFXF-DT, Fairbanks, Alaska (“*OperatingCo Station*” and together with Owned Station, the “*Stations*”);

WHEREAS, in an effort to reduce operating costs at the Stations and to effectuate certain operating efficiencies to improve the Stations’ service to the public, Station Owner and OperatingCo agree to share certain services which they individually require in connection with the ownership and operation of the Stations;

NOW, THEREFORE, in consideration of the premises and mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Defined Terms. As used herein, the capitalized terms not otherwise defined herein have the meanings set forth in Appendix A.

1.2 Other Definition Provisions. The masculine form of words includes the feminine and the neuter and vice versa, and, unless the context otherwise requires, the singular form of words includes the plural and vice versa. The words “herein,” “hereof,” “hereunder” and other words of similar import when used in this Agreement refer to this Agreement as a whole, and not to any particular section or subsection.

ARTICLE 2 SERVICES

2.1 Services to be Shared. Subject in all events and at all times to the full authority, power, supervision and ultimate control of the licensee of the Station to which such functions relate, the following services (collectively, the “*Shared Services*”) shall be shared by Station Owner and OperatingCo in the manner specified below:

2.1.1 Execution of Promotional Policies. Subject to direction and control of Station Owner Personnel, OperatingCo Personnel shall implement and execute the promotional policy established and developed by Station Owner for Owned Station. Such implementation

and execution shall include tasks such as graphic design, production and media placement and buying.

2.1.2 Continuity and Traffic Support. Subject to direction and control of Station Owner Personnel, OperatingCo Personnel shall provide continuity and traffic support necessary to support the personnel and functions of Owned Station.

2.1.3 Master Control. Subject to direction and control of Station Owner Personnel, OperatingCo Personnel, including master control operators and related employees, shall carry out master control functions for Owned Station.

2.1.4 Facilities Maintenance. Subject to the control of Station Owner Personnel, and at the request and direction of Station Owner, OperatingCo Personnel shall maintain and repair the transmission facilities of Owned Station.

2.1.5 Programming Production and Delivery. OperatingCo Personnel shall provide and deliver programming (“**Provided Programming**”) for broadcast on Owned Station, provided that such Provided Programming shall not comprise more than 15%, by duration, of the programming broadcast on Owned Station during any broadcast week. Provided Programming may include, without limitation, videotape, graphics, news stories, field reports and other material of a non-exclusive nature. Station Owner Personnel shall retain the full right to brand such Provided Programming as if it was originated by Station Owner.

2.1.6 Programming Content. Provided Programming shall be in compliance with (i) the Act; (ii) FCC Rules; (iii) all applicable federal, state and local laws, regulations and policies; (iv) generally accepted program quality standards of the television broadcast industry; and (v) the programming policies established by Station Owner for Owned Station (“**Station Owner Programming Policies**”). The programming format, general content, program length, scheduled time periods and other plans of OperatingCo for the Provided Programming shall be consistent with the Station Owner Programming Policies for Owned Station. Station Owner and OperatingCo shall consult with each other on a regular basis but not less than monthly to review the compliance of the Provided Programming with the Station Owner Programming Policies, on a continuing basis. In the event that Station Owner believes that the broadcast of the Provided Programming would not comply with the Station Owner Programming Policies or would otherwise be unsatisfactory, unsuitable or contrary to the public interest, Station Owner may reject, refuse, delay or preempt the broadcast of such Provided Programming, provided that, Station Owner shall use reasonable efforts to provide OperatingCo with at least twenty-four (24) hours notice of Station Owner’s intention to reject, refuse, delay or preempt such Provided Programming. Station Owner also may reject, refuse, delay or preempt such Provided Programming in order to present program material which it reasonably believes is of greater local or national importance than the Provided Programming, provided that, Station Owner shall use reasonable efforts to provide OperatingCo with at least twenty-four (24) hours notice of Station Owner’s intention to reject, refuse, delay or preempt such Provided Programming.

2.2 Services Not to be Shared.

2.2.1 Personnel. At all times, Station Owner shall employ a sufficient number of employees to carry out its responsibility for control of Owned Station, including all services that are not shared, including at least two full-time employees (“**Station Owner Personnel**”), one of which shall be a general manager ultimately responsible for the day-to-day management and operations of Owned Station. At least one of Station Owner’s employees shall maintain a presence at Owned Station during regular business hours. Personnel utilized by OperatingCo to perform its obligations under this Agreement shall be employed by OperatingCo. Except as otherwise provided in this Agreement, OperatingCo Personnel shall report solely to OperatingCo and shall otherwise have no involvement with, or duties with respect to, the programming, operations or maintenance of the facilities of Owned Station. At no time shall the personnel of Station Owner simultaneously be an employee of, or independent contractor with, OperatingCo, and vice-versa.

2.2.2 Programming and Station Personnel. At all times, Station Owner and OperatingCo shall employ independent and distinct personnel to perform duties with respect to the selection and procurement of programming for the Station owned and operated by it, and in no event shall such Parties or the Stations share personnel pertaining to such matters, except as set forth in Section 2.1.5 and Section 2.1.6.

2.2.3 Provided Programming Commercial Time. In consideration of the services shared hereunder, subject to the control of Station Owner, OperatingCo shall determine the amount and duration of commercial advertising and promotional time to be provided for during the broadcast of the Provided Programming (“**Provided Programming Commercial Time**”) and shall sell, collect, and retain, subject to Station Owner having paid for all its Priority Obligations then due and owing, all revenues for such Provided Programming Commercial Time, including without limitation, all revenue obtained from that portion of the advertising time in barter programming that is not retained by or reserved for the barter programming provider aired during the Provided Programming.

ARTICLE 3 **CONDUCT OF OPERATIONS**

3.1 Access and Right to Use Facilities. OperatingCo Personnel shall be afforded access to, and have the right to use, without charge, the assets, facilities, and properties of Owned Station to the extent OperatingCo Personnel may reasonably desire to perform the obligations and enjoy the rights of OperatingCo under this Agreement, provided that, at all times while using such assets, facilities and properties, OperatingCo Personnel shall be subject to the direction and control of Station Owner Personnel. Station Owner Personnel shall be afforded access to, and have the right to use, without charge, the assets, facilities, and properties of OperatingCo Station to the extent necessary to operate Owned Station and to perform Station Owner’s obligations under this Agreement, provided that such access and use do not interfere with the operation of OperatingCo Station. The right to access and right to use shall apply to, among other things, studio space, transmitting facilities, and technical equipment. In the event of termination of this Agreement under Article 5 hereof, OperatingCo shall make available to

Station Owner for its use the assets of the Station that it owns, by lease, for a period of at least one (1) year.

3.2 Responsibility for Services, Duties and Obligations other than Shared Services. Nothing in this Agreement relieves or is intended to relieve Station Owner of its duties and obligations with respect to any service that OperatingCo is not specifically obligated to provide under this Agreement.

3.3 Control. Station Owner shall maintain full control over the operations of Owned Station, including, but not limited to, management, programming, programming preemption, finances, editorial policies, personnel, facilities and compliance with the Act, the FCC Rules and all other applicable laws and regulations in effect from time to time, including, without limitation, the right to accept or reject any Provided Programming pursuant to Section 2.1.6. Nothing contained herein shall give OperatingCo any right to involve itself in the management, programming, program preemption, finances, editorial policies, personnel, facilities operations or any other matter relating to Owned Station, except as otherwise provided in Sections 2.1.5, 2.1.6 and 2.2.3 of this Agreement. The arrangements for shared services contemplated herein do not constitute a partnership, joint venture, or agency relationship among the Parties or the Stations.

3.4 Responsive Public Interest Programming. With OperatingCo's assistance, Station Owner is responsible for presenting public interest programming that is responsive to the problems, needs and interests of Owned Station's service area ("**Public Interest Programming**") and is responsible for ascertaining such problems, needs and interests. At Station Owner's request, OperatingCo shall provide information concerning the portions of the Provided Programming that it believes qualify as Public Interest Programming.

3.5 Regulatory Compliance. All arrangements contemplated herein shall be subject to, and are intended to comply with, the Act, the FCC Rules and all other applicable federal, state and local laws and regulations in effect from time to time.

3.6 Compliance With Law. Station Owner agrees that, throughout the term of this Agreement, Station Owner shall comply with the Act, the FCC Rules and all other laws and regulations applicable to this Agreement. OperatingCo agrees that, throughout the term of this Agreement, OperatingCo shall comply with the Act, the FCC Rules and all other laws and regulations applicable to the obligations and rights of OperatingCo under this Agreement.

3.7 Challenge. If this Agreement is challenged in whole or in part at the FCC or in another administrative or judicial forum, OperatingCo and Station Owner shall jointly defend the Agreement and their respective performance hereunder, throughout all such proceedings, and all reasonable expenses related to such defense shall be borne by OperatingCo, *provided that* expenses under this Section 3.7 and Section 1.8(a) of the Asset Purchase Agreement both entered into by the parties hereto shall not exceed an aggregate amount in excess of \$25,000, after which OperatingCo will pay 75% of such expenses and Station Owner 25% of such expenses. In the event that any provision of the Agreement or the application thereof to any Person, entity or circumstances shall be deemed invalid or unenforceable to any extent, by any court, administrative agency, or similar governmental authority, the remainder of this Agreement and the application of such provision to other Persons, entities or circumstances shall not be affected

thereby and shall be enforced to the greatest extent permitted by law, provided that, if such invalidity or unenforceability should change the basic economic positions of the Parties, the Parties shall negotiate in good faith such changes and other terms as shall be practicable in order to restore them to their prior positions while still ensuring compliance with the court order or decision, rule, regulation or policy interpretation, application, alteration or modification. In the event that the court, administrative agency or other similar governmental authority does not approve any such reformed or revised version of this Agreement, or approves such reformed or revised version with conditions that have, or would reasonably be expected to have, a material adverse effect on Station Owner or OperatingCo (or any of their respective Affiliates), or in the event the Parties are unable to reach an agreement as to how to reform the Agreement, such failure to agree or obtain approval shall not be deemed an event of default by any Party hereunder.

3.8 Interruption of Operations. If, for any reason, the service of Owned Station is interrupted or Owned Station does not operate full time at its maximum authorized facilities (“*Maximum Facilities*”), Station Owner shall promptly notify OperatingCo of such interruption and shall exercise commercially reasonable diligence to undertake promptly, in cooperation with OperatingCo’s performance of its obligations in Section 2.1.4, such actions that are necessary to restore the Maximum Facilities.

3.9 Deposit Account. The Station Owner agrees that any revenues that are owed to the Station Owner under this Agreement will be deposited into an account that will be in the name of the Station Owner (and for which the Station Owner will have sole and exclusive title) but for which OperatingCo will have signatory authority over for the limited purpose of making payment after consultation with Station Owner of Priority Obligations and other amounts owed by the Station Owner under this Agreement, in connection with cash management services provided by OperatingCo under this Agreement. After payment of such amounts, remaining balances may be transferred at the direction of the Station Owner. OperatingCo shall provide Station Owner with monthly accounting statements regarding deposits and distribution of funds from the account.

3.10 Relationship of Parties. Neither the OperatingCo nor Station Owner will be deemed to be the agent, partner, or representative of the other party to this Agreement, and neither party is authorized to bind the other to any contract, agreement, or understanding. Neither Party shall hold itself out as the owner or licensee of the other Party’s Station.

ARTICLE 4 **PAYMENTS**

4.1 Services Fee. In consideration for the Shared Services provided pursuant to this Agreement, OperatingCo shall be entitled to receive from Station Owner a monthly Services Fee, as defined and in accordance with the terms and conditions set forth in Schedule 4.1, provided, that, the payment of Services Fees in any month shall not exceed the amount by which the sum of (A) Station Owner’s cash on hand at the beginning of each month and (B) the cash flow generated by Owned Station during such month exceeds the sum of (i) Station Owner’s Priority

Obligations for such month and (ii) Station Owner's Accrued Priority Obligations. Station Owner shall retain all other revenues except as set forth in to Section 2.2.3 of this Agreement and except for the payment to OperatingCo of revenue from Provided Programming.

4.2 Advances. In the event that during any month during the Term, the amount of cash that Station Owner has on hand is less than the amount of Priority Obligations due and payable by Station Owner to third parties during such month, OperatingCo shall, at Station Owner's request, make an interest-free loan (an "*Advance*") to Station Owner in the amount necessary to cover any such shortfall needed to make payments to third parties as a result of arm's length agreements not to exceed \$25,000 for any one month. Station Owner shall repay such Advances as soon as feasible and in the priority set forth in the definition of "Priority Obligations" (i.e. with the items in clause (i) being paid first, the items in clause (ii) being paid second and the items in clause (iii) being paid third). Notwithstanding anything to the contrary herein, OperatingCo shall not make any Advance that (i) individually or when aggregated with any outstanding Advances that have not been paid, in full, would constitute more than 32.9% of the equity plus debt of the Station or (ii) would otherwise cause OperatingCo to be deemed to hold an attributable interest in the Station under the FCC Rules.

ARTICLE 5

TERM AND TERMINATION; ASSIGNMENT

5.1 Term and Termination. The term of this Agreement shall commence on the date of execution of this Agreement and shall terminate on the eight (8)-year anniversary of that date; provided, that, this Agreement shall automatically renew for one additional eight (8)-year term unless either Party notifies the other Party, in writing, 30 days prior to the expiration of the existing term, of its desire not to renew this Agreement.

5.2 Events of Termination. Notwithstanding Section 5.1, this Agreement shall terminate (i) at the option of OperatingCo upon the consummation of the Sale, assignment, transfer or other disposition, directly or indirectly, to any Person that is not an Affiliate of Station Owner of all or substantially all of Owned Station's assets, including the FCC licenses and authorizations for Owned Station; (ii) by mutual written consent of the Parties; (iii) at the option of any Party in the event that following a challenge of this Agreement as set forth in Section 3.7, a court, administrative agency or other governmental authority does not approve any such reformed or revised version of this Agreement, or approves such reformed or revised version with conditions that have, or would reasonably be expected to have, a material adverse effect on Station Owner or OperatingCo (or any of their respective Affiliates), or the Parties are unable to reach an agreement as provided in Section 3.7 of this Agreement, (iv) upon the election by Station Owner if the FCC revokes or fails to renew the Owned Station license and OperatingCo has fully exhausted all of its appeals of such action before the FCC and before any court with jurisdiction over such action; (v) upon the election of OperatingCo if the FCC revokes or fails to renew the Owned Station license and Station Owner has fully exhausted all of its appeals of such action before the FCC and before any court with jurisdiction over such action; or (vi) at the option of any Party in the event of a material breach of this Agreement or agreements referenced in Section 8.1 by any other Party (provided that the terminating Party is not then in breach), which breach is not cured within 30 days of written notice thereof to the breaching Party.

5.3 Payment of Services Fee. No termination of this Agreement will affect Station Owner's obligation to pay any Accrued Fees or Advances to Station Owner made by OperatingCo, prior to the effective date of such termination.

5.4 Assignment. No party may assign its rights and obligations under this Agreement, either in whole or in part, without the prior written consent of the other party, which shall not be unreasonably withheld. This Agreement shall be binding upon and inure to the benefit of the Parties and their permitted successors and assigns. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the Parties and their permitted successors and assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any other Person or entity any right, remedy or claim, legal or equitable, under or by reason of this Agreement.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties of Station Owner.

6.1.1 Organization and Standing. Station Owner is duly organized and is validly existing and in good standing a limited liability company under the laws of its jurisdiction of organization. Station Owner has the requisite corporate power and authority to enter into and perform this Agreement.

6.1.2 Authorization and Binding Obligations. The execution, delivery and performance of this Agreement by Station Owner is within the corporate powers of Station Owner and has been duly and validly authorized by all necessary limited liability company action on the part of Station Owner. This Agreement has been duly executed and delivered by Station Owner and constitutes a valid and binding agreement of Station Owner enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

6.1.3 Licenses and Authorizations.

(a) Schedule 6.1.3 hereto contains a true and complete list of all Station Authorizations material to Station operations. Station Owner is the authorized and legal holder of all of the Station Authorizations.

(b) The Station Authorizations are valid and in full force and effect, and have been complied with in all material respects. To the knowledge of Station Owner, no investigation, notice of investigation, forfeiture, violation, order, complaint, action or other proceeding is pending or threatened before the FCC or any other governmental authority to revoke, refuse to renew or modify such Station Authorizations which could in any manner threaten or adversely affect in any material way the Station Authorizations or Owned Station's operations as presently conducted. To the knowledge of Station Owner, no event has occurred which permits, or after notice or lapse of time would permit, the revocation or termination of the Station Authorizations or the imposition of any restriction thereon of such a nature as may materially limit the business or operations of Owned Station as now conducted. Station Owner

will undertake in good faith to keep the material Station Authorizations in full force and effect throughout the term of this Agreement. All returns, notices, reports, statements or other filings currently required to be filed by Station Owner with the FCC and all material returns, notices, reports, statements or other filings currently required to be filed by Station Owner with any other federal, state, or local governmental authority, in each case with respect to Owned Station have been filed and complied with in all material respects.

6.2 Representations of OperatingCo.

6.2.1 Organization and Standing. OperatingCo is duly organized, validly existing and in good standing as a corporation under the laws of the State of Alaska. OperatingCo has the requisite power and authority to enter into and perform its obligations under this Agreement.

6.2.2 Authorization and Binding Obligations. The execution, delivery and performance of this Agreement by OperatingCo is within the corporate powers of OperatingCo and has been duly and validly authorized by all necessary corporate action on the part of OperatingCo. This Agreement has been duly executed and delivered by OperatingCo and constitutes a valid and binding agreement of OperatingCo enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors rights generally and the exercise of judicial discretion in accordance with general equitable principles.

ARTICLE 7 **INDEMNIFICATION**

7.1 Indemnification of Station Owner. OperatingCo agrees to indemnify and hold harmless Station Owner for any liabilities resulting from or related to the broadcast of any Provided Programming, any breach by OperatingCo of any provision hereof, and all other matters arising out of or related to OperatingCo's obligations under this agreement, provided that Station Owner provides OperatingCo with prompt notice of and an opportunity to defend any related claims. OperatingCo will not settle any such claim without the consent of Station Owner, such consent not to be unreasonably withheld.

7.2 Indemnification of OperatingCo. Station Owner agrees to indemnify and hold harmless OperatingCo for any liabilities resulting from or related to the broadcast of any material other than Provided Programming, any breach by Station Owner of any provision hereof, and all other matters arising out of or related to Station Owner's obligations under this Agreement, provided that OperatingCo provides Station Owner with prompt notice of and an opportunity to defend any related claims. Station Owner will not settle any such claim without the consent of OperatingCo, such consent not to be unreasonably withheld.

ARTICLE 8 **MISCELLANEOUS**

8.1 Headings; Entire Agreement; Amendment. The article, section and subsection headings of this Agreement are for convenience of reference only and will not control or affect the meanings or construction of the provisions of this Agreement. This Agreement, together

with the Option Agreement and the Partial Assignment of Asset Purchase Agreement both entered into by the parties hereto, embodies the entire agreement between the Parties with respect to the subject matter hereof. This Agreement supersedes all negotiations, representations, warranties, commitments, offers, contracts and writings prior to the date hereof with respect to the subject matter hereof, and there are no other agreements, representations, or understandings, oral or written, among the Parties with respect thereto. This Agreement may not be amended, modified or changed orally, but only in writing signed by the party against whom enforcement of any amendment, modification, change, waiver, extension or discharge is sought.

8.2 No Waiver. No waiver of the provisions hereof shall be effective unless in writing and signed by the party to be charged with such waiver. No waiver shall be deemed a continuing waiver in respect of any subsequent breach or default, either of similar or different nature, unless expressly so stated in writing.

8.3 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement.

8.4 Schedules. The Schedules attached to this Agreement are incorporated herein and shall be considered a part of this Agreement with the same force and effect as if set forth in the text of this Agreement.

8.5 Rights Cumulative. Except as set forth herein, all rights, powers, privileges and remedies herein given to the parties hereto are cumulative and not alternative, and are not exclusive of any rights, powers, privileges or remedies which the Parties may have at law or otherwise.

8.6 Governing Law. This Agreement, and the rights and obligations of the parties hereto, shall be governed by and construed in accordance with the laws of the State of Alaska applicable to contracts made and to be performed therein.

8.7 Third Party Rights. Nothing in this Agreement (including the Schedules attached hereto, or any ancillary agreement, instrument or document contemplated hereby or relating hereto) shall be deemed to create any right with respect to any person or entity not a party to, or any property not subject to, this Agreement.

8.8 Press Releases. Except as otherwise required by law, OperatingCo and Station Owner shall, prior to the issuance of any press release relating to the transactions contemplated by this Agreement, (a) submit the text of the proposed press release to the other party, and obtain the approval of such party to the press release, which approval shall not be unreasonably withheld; and (b) use its commercially reasonable efforts to characterize the other party, in any other public statements made by the party making such statement about the other party, consistent with any press release made by the other party making such statement.

8.9 Force Majeure. If an event such as a strike, labor dispute, fire, flood or other act of God, war, public disaster, or other reason completely beyond the cause or control of Station Owner or OperatingCo prevents such Party or its personnel from performing tasks which they are required to perform under this Agreement during any period of time, then such failure will

IN WITNESS WHEREOF, each Party has caused this Agreement to be duly executed and delivered in its name and on its behalf, all as of the date and year first above written.

STATION OWNER

CHENA BROADCASTING, LLC

By: _____
Name: _____
Title: _____

OPERATING CO

TANANA VALLEY
TELEVISION COMPANY

By: _____
Name: _____
Title: _____

Appendix A

The term “**Accrued Fee**” has the meaning set forth in Schedule 4.1.

The term “**Accrued Priority Obligations**” shall mean any Priority Obligations for which Station Owner does not have cash on hand to pay at the time such Priority Obligations become due and payable. The term “Accrued Priority Obligations” also include Accrued Fees.

The term “**Act**” means the Communications Act of 1934, as amended, and the rules, regulations and policies promulgated thereunder, as in effect from time to time.

The term “**Advance**” has the meaning set forth in Section 4.2.

The term “**Affiliate**” (and, with a correlative meaning, “**Affiliated**”) means, with respect to any Person, any other Person that directly, or through one or more intermediaries, controls or is controlled by or is under common control with such first Person, and, if such a Person is an individual, any member of the immediate family (including parents, spouse and children) of such individual and any trust whose principal beneficiary is such individual or one or more members of such immediate family and any Person who is controlled by any such member or trust. As used in this definition, “**control**” (including, with correlative meanings, “**controlled by**” and “**under common control with**”) means possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

The term “**Agreement**” means this Shared Services Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

The term “**Business Day**” means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of Alaska or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

The term “**FCC**” means the Federal Communications Commission and its staff, acting pursuant to delegated authority.

The term “**FCC Rules**” means the rules, regulations, policies and practices of the FCC, as amended, from time to time.

The term “**Licensee**” has the meaning set forth in the preamble hereto.

The term “**Maximum Facilities**” has the meaning set forth in Section 3.8.

The term “**OperatingCo**” has the meaning set forth in the preamble hereto.

The term “**OperatingCo Personnel**” means employees and contractors of OperatingCo.

The term “**OperatingCo Station**” has the meaning set forth in the preamble hereto.

The term “**Owned Station**” has the meaning set forth in the preamble hereto.

The term “**Parties**” has the meaning set forth in the preamble hereto.

The term “**Person**” means any natural person, corporation, partnership, limited liability company, firm, joint venture, joint-stock company, trust, association, unincorporated entity of any kind, trust, governmental or regulatory body or other entity.

The term “**Priority Capital Expenditures**” means, with respect to Owned Station, the budgeted capital expenditures of the Station which OperatingCo has agreed, in writing, are “Priority Capital Expenditures.”

The term “**Priority Obligations**” means, for any period, in order of priority, (i) amounts necessary for Station Owner to pay its expenses, if any, incurred in exercising its duties with respect to Owned Station, including without limitation, costs of insurance, programming, bookkeeping, FCC compliance and property maintenance, cash payments due for Priority Capital Expenditures, or any other matters that the Parties may agree to in writing, (ii) any Advance that has not been repaid in full; (iii) Accrued Service Fees, and (iv) such reasonable reserves as Station Owner shall establish with respect to contingent liabilities and Priority Capital Expenditures requirements that the Parties may agree to in writing.

The term “**Provided Programming**” has the meaning set forth in Section 2.1.5.

The term “**Provided Programming Commercial Time**” has the meaning set forth in Section 2.2.3.

The term “**Public Interest Programming**” has the meaning set forth in Section 3.4.

The term “**Sale**” means (i) a direct or indirect sale, merger, tender offer or other business combination involving Station Owner, by means of any transaction or series of related transactions, in which (A) the persons owning, directly or indirectly, a majority of the voting interests of Station Owner prior to such transaction do not own, directly or indirectly a majority of the voting interests of the purchaser or surviving person in such combination or (B) the persons with power to elect, directly or indirectly, a majority of the board of directors of Station Owner prior to such transaction do not own, directly or indirectly, voting interests of the purchaser or surviving person in such combination with power to elect a majority of the board of directors members (or body performing similar functions) of such purchaser or surviving person in such combination; (ii) any other transaction or series of related transactions directly or indirectly involving Station Owner in which (A) the persons owning, directly or indirectly, a majority of the voting interests of Station Owner prior to such transaction do not own, directly or indirectly, a majority of the voting interests of Station Owner following such transaction or transactions or (B) the persons with power to elect, directly or indirectly, a majority of the board of directors of Station Owner prior to such transaction do not have, directly or indirectly, the power to elect a majority of the board of directors of Station Owner following such transaction or transactions; or (iii) a direct or indirect sale, by means of any transaction or series of related transactions, of all or substantially all of the assets of Station Owner.

The term “**Shared Services**” has the meaning set forth in Section 2.1.

The term “**Stations**” has the meaning set forth in the preamble hereto.

The term “***Station Authorizations***” means (i) all licenses, permits and authorizations issued or granted by the FCC for the ownership and operation of Owned Station and all applications therefor, all of which are listed in Schedule 6.1.3 hereto, together with any renewals, extensions or modifications thereof and additions thereto, and (ii) all other licenses, permits, authorizations, rights, franchises, privileges, immunities, and approvals required under federal, state or local law to carry on the operation of the business conducted by Owned Station.

The term “***Station Owner***” has the meaning set forth in the preamble hereto.

The term “***Station Owner Personnel***” has the meaning set forth in Section 2.2.1.

The term “***Station Owner Programming Policies***” has the meaning set forth in Section 2.1.6.

Schedule 4.1

Services Fee

Station Owner shall pay OperatingCo a monthly Services Fee equal to \$50,000 for the first year of this agreement, with annual increases of \$10,000 thereafter (i.e., \$60,000 for the second year of this agreement), for the term of this Agreement. The Services Fee shall be payable monthly in cash, in arrears, on the first Business Day of the second month that follows the month to which such Services Fee relates, and shall be prorated, if necessary, for any partial months.

To the extent that the Services Fee for a month is not paid in full under Section 4.1, the unpaid amount of the Services Fee shall accrue (the "*Accrued Fee*"), and Station Owner shall pay any such Accrued Fee to OperatingCo as it has the cash available in the order of priority set forth in the definition of "Priority Obligations" (i.e. with the items in clause (i) being paid first, the items in clause (ii) being paid second and the items in clause (iii) being paid third).

Schedule 6.1.3

Licenses