

CHANNEL SHARING AGREEMENT

A copy of the Channel Sharing Agreement covering the instant application is attached. The schedules have not been included, as they contain confidential, proprietary information and are not germane to the Commission's consideration of this application. *See Application Procedures for Broadcast Incentive Auction Scheduled to Begin on Mar. 29, 2016*, Public Notice, 30 FCC Rcd. 11034 (2015) (explaining that the Commission "will allow applicants to redact confidential or proprietary terms" in CSAs submitted with LMS Form 2100). The applicant will provide an unredacted version of the Channel Sharing Agreement to FCC staff upon request.

The excluded schedules are identified below and will be made available to the Commission upon request:

Schedule 1.4 - Payments

Schedule 2.1 – Capacity Allocation

Schedule 3.4 – Expenses

Shared Equipment List

CHANNEL SHARING AND FACILITIES AGREEMENT

THIS CHANNEL SHARING AND FACILITIES AGREEMENT (this "Agreement") is made as of 3/28/18, 2018 (the "Execution Date") between KTBS, LLC ("Sharer") and KCEB License Company, LLC ("Sharee").

Recitals

A. Sharer owns and operates the following television broadcast station, including its primary and all multicast streams ("Sharer's Station") pursuant to licenses issued by the Federal Communications Commission (the "FCC"):

KTBS-TV, Shreveport, Louisiana (FCC Facility ID No. 35652)

B. Sharee owns and operates the following television broadcast station, including its primary and all multicast streams ("Sharee's Station") pursuant to licenses issued by FCC:

KCEB, Longview, Texas, (FCC Facility ID No. 83913)

C. Sharee's Station was a winning bidder in the Incentive Auction (defined below). Sharee has agreed to relinquish the spectrum of Sharee's Station, and Sharer and Sharee will share Sharer's Station's channel (the "Shared Channel") pursuant to licenses to be issued by the FCC to Sharer and Sharee.

D. Sharer owns or operates certain assets, including the transmitter, located at 312 East Kings Highway, Shreveport, LA 714404 (as it may change from time to time, the "Transmitter Site"), which Transmitter Site is owned by Sharer, and other equipment necessary for channel sharing that will be used by Sharer and Sharee in the operation of their respective stations broadcasting on the Shared Channel (as modified or replaced from time to time, the "Shared Equipment," and together with the Transmitter Site, the "Transmission Facilities").

E. Sharer and Sharee desire to enter into an agreement that is in accordance with existing and future FCC rules and published policies governing the broadcast incentive auction conducted by the FCC under Section 6403 of the Middle Class Tax Relief and Job Creation Act ("Incentive Auction") and channel sharing agreements and any other FCC orders or public notices relating to the Incentive Auction and channel sharing (collectively, the "Channel Sharing Rules") on the terms set forth in this Agreement.

Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: COMMENCEMENT

1.1. Term. The term of this Agreement (the “Initial Term” and, together with any extension in accordance with the terms hereof, the “Term”) will begin on the date of this Agreement and will continue for ninety (90) days after the Sharing Commencement Date (as defined in Section 1.2(a), unless earlier terminated in accordance with this Agreement. At the end of the Initial Term, the Term may be extended on a week-to-week basis (each such week an “Extension Term”). Either party may terminate this Agreement at the end of any Extension Term by delivering written notice to the other party at least five (5) business days prior to the effective date of such termination.

1.2. Commencement of Shared Operations.

(a) The parties shall cooperate to transition Sharee’s Station to the Shared Channel and the Transmission Facilities on a mutually agreeable date determined by the parties that shall be no later than April 30, 2018, and as soon as reasonably practicable following FCC approval of this Agreement and issuance of the CP (as defined in Section 1.3(a)) and after the end of the 30-day period required to notify viewers and MVPDs (such agreed date, the “Sharing Commencement Date”).

(b) Sharee shall timely transmit the required notices to viewers and MVPDs to inform them of the Sharing Commencement Date.

(c) Sharee shall be responsible for all out-of-pocket costs and expenses reasonably necessary to modify the Transmission Facilities for shared use under this Agreement, provided that any modification of the Transmission Facilities, or installation of equipment at the Transmission Facilities, shall be conducted only with the consent of, and under the supervision of, Sharer.

1.3. FCC Filings.

(a) Within five (5) business days after the date of this Agreement, Sharee shall file with the FCC and thereafter diligently prosecute a minor change application for a construction permit for Sharee’s Station in order to implement this Agreement (the “CP”) (and, if required, include with such application a copy of this Agreement with appropriate redactions of confidential information). Sharer shall furnish Sharee with such information and assistance as Sharee may reasonably request in connection with Sharee’s preparation of such application (or the covering license application). All costs and FCC filing fees (if any) associated with the minor change application and the covering license application shall be paid by Sharee. Neither party shall take any action that would reasonably be expected to result in the dismissal of the FCC application for the CP or the covering license application. The parties shall cooperate in good faith to prepare, submit, and prosecute any other applications with the FCC that may be necessary to implement the sharing arrangement contemplated by this Agreement, including without limitation license applications for the Shared Channel and any necessary community of license change.

(b) Within two (2) business days after the Sharing Commencement Date, Sharee shall file and thereafter diligently prosecute a license application to cover the CP, and

Sharer shall file and thereafter diligently prosecute a license application with respect to channel sharing.

(c) If the FCC imposes a condition on the approval, performance or terms and conditions of this Agreement or any of the FCC applications filed pursuant to this Agreement that (i) has the effect of materially increasing the cost of performance by a party of its obligations under this Agreement or (ii) cancels, changes or supersedes any material term or provision of this Agreement (collectively, a “Regulatory Condition”), then the parties shall negotiate in good faith to modify this Agreement in a manner consistent with the form, intent and purpose of this Agreement and as may be necessary to comply with such Regulatory Condition, while maintaining to the greatest extent possible the benefit of the bargain of this Agreement prior to the imposition of such Regulatory Condition, provided that no party shall be required to agree to any amendment that would deprive that party of a material benefit of this Agreement.

1.4. Payments. In consideration for the right to use the Shared Channel as set forth in this Agreement, Sharee shall pay Sharer as set forth on *Schedule 1.4*.

ARTICLE 2: CAPACITY AND FCC LICENSES

2.1. Allocation of Bandwidth. Pursuant to the Channel Sharing Rules, from and after the Sharing Commencement Date, Sharer and Sharee shall share the 6 MHz Shared Channel (or 19.39 Megabits per second (“Mb/s”) as allocated under the current ATSC 1.0 system) in accordance with the allocation set forth on *Schedule 2.1*. Sharer and Sharee may change the allocation of bandwidth set forth on *Schedule 2.1* at any time as they may mutually agree, provided that any allocation shall comply with the FCC’s requirements and, at a minimum, shall provide that each channel sharing licensee shall retain spectrum usage rights adequate to ensure a sufficient amount of the Shared Channel capacity to allow it to provide at least one Standard Definition over-the-air program stream at all times.

2.2. Encoding. In order to take advantage of a Stat Mux pool, Sharer and Sharee may implement a single common encoding pool.

2.3. Technical Changes.

(a) Mandatory Changes. In the event that the FCC requires new standards of modulation or other technical or other modifications to the operation of the Transmission Facilities or the Shared Channel, the parties will timely make any such modifications in compliance with such requirements established by the FCC. Sharee shall be responsible for its pro rata share of the reasonable out-of-pocket costs to implement such mandatory modulation or technical changes (in accordance with the then-current capacity allocation). In the event that such changes alter the available bandwidth on the Shared Channel, Sharer and Sharee will cooperate to divide the available bandwidth following such modifications.

(b) New Transmission Technologies. Except for mandatory changes required by the FCC (which shall be treated in accordance with Section 2.3(a)), Sharer shall not adopt, deploy or implement any new transmission systems or new technical standards, including without limitation the new modulation standard or transmission technology currently known

within the television industry as ATSC 3.0 (“ATSC 3.0 Upgrade”), for the Shared Channel without Sharee’s prior written consent. Any budget, cost allocation and timeline for implementing the ATSC 3.0 Upgrade or any other new mutually agreed transmission technologies shall comply with applicable FCC rules and regulations, meet generally accepted industry standards and shall be mutually agreed to by Sharer and Sharee.

2.4. Use of Capacity. Each party shall have the right to use its allocated capacity on the Shared Channel in such party’s sole discretion in accordance with the terms of this Agreement and all FCC rules and regulations, including without limitation broadcasting one stream or multiple streams and broadcasting content provided by third parties; provided that each party shall be responsible for all of its costs associated with adding multiple program streams requested by it to the encoding pool. Neither party shall take any action that interferes with the other’s use of capacity on the Shared Channel or the Transmission Facilities. Each of Sharer and Sharee shall have the right, in its sole discretion, to enter into additional channel sharing or sub-sharing agreements within its allocated capacity on the Shared Channel that do not have a material adverse effect on the other party’s station or the Shared Channel.

2.5. Transmissions. Each of Sharer and Sharee shall be responsible, at its sole expense, for transmitting its station’s programming in a broadcast-ready final format to the Transmitter Site or other receive site reasonably designated by Sharer. Sharer may encode, compress or modulate Sharee’s content as required to statistically multiplex together the parties’ content streams using the parameters set forth in this Agreement, provided that Sharer shall not otherwise alter the content provided by Sharee and the content transmitted on the spectrum allocated to Sharee shall be treated in substantially the same manner as the content of Sharer.

2.6. FCC Licenses.

(a) Authorizations. Each party shall maintain all main station FCC licenses necessary for its operations on its station in full force and effect during the Term. Neither party shall make any filing with the FCC to modify the Shared Channel without the prior written consent of the other party.

(b) Compliance with Law. Each party shall comply with this Agreement, the Channel Sharing Rules, and with all other FCC and other applicable laws with respect to its ownership and operation of its station subject to this Agreement and its use of the Shared Channel. Sharer shall be solely responsible for all content it transmits on the Shared Channel, and Sharee shall be solely responsible for all content it transmits on the Shared Channel.

(c) Control. Consistent with FCC rules, each party shall control, supervise and direct the day-to-day operation of its station subject to this Agreement (including its employees, programming and finances), and nothing in this Agreement affects any such respective responsibilities. Neither party shall use the call letters of the other’s television station in any medium, except in correspondence with the FCC related to the performance of this Agreement.

(d) Channel Sharing Documents. In the event that the FCC adopts changes to the Channel Sharing Rules, the parties will undertake good faith negotiations to amend this

Agreement as necessary in order to comply with such changes to the Channel Sharing Rules. Each party shall notify the other of all documents filed with or received from the FCC with respect to this Agreement, the transactions contemplated hereby or the Shared Channel, and shall provide the other with copies of such documents to the extent permitted by FCC rules and other applicable laws.

2.7. Must-Carry and Retransmission Consent. Sharer shall not take any action or fail to take any action that could reasonably be expected to have an adverse effect on the must-carry rights of Sharee's Station. Each party shall be solely responsible for exercising must-carry or retransmission consent rights (or any other right of distribution) for its respective station, and neither party shall have any use, claim, or benefit of, or derive any carriage rights from or have any obligation under any carriage agreement of the other party. If a party electing must-carry rights becomes subject to a "market modification" or similar petition filed by any MVPD with respect to carriage of its station subject to this Agreement, it shall, within five (5) business days of receipt, notify the other party and provide a copy of such petition.

ARTICLE 3: OPERATIONS

3.1. Transmission Facilities.

(a) Access. Sharer shall provide Sharee with reasonable access to the Transmitter Site upon reasonable notice twenty-four (24) hours a day, seven (7) days a week for the purposes of allowing Sharee to implement the terms of this Agreement. Sharee shall assume all responsibility for any loss, damage, or liability caused by Sharee's employees or contractors while at the Transmitter Site.

(b) Facilities.

(i) A list of material items of Shared Equipment as of the date of this Agreement has been prepared and separately agreed to by the parties, and such list may be updated by the parties upon mutual agreement. The Shared Equipment shall include any replacements of such items or additions thereto as mutually agreed by the parties from time to time in accordance with this Agreement. Title to all Shared Equipment owned by Sharer shall remain with Sharer, and title to all Shared Equipment owned by Sharee (if any) shall remain with Sharee. The shared use under this Agreement does not constitute a conveyance of title.

(ii) Sharer shall operate, maintain and repair the shared Transmission Facilities in accordance with good engineering practices customary in the television industry and shall use commercially reasonable efforts to keep Sharee reasonably informed as to all material repairs to the Transmission Facilities. If at any time the Shared Channel is off the air or operating at a reduced power level, including pursuant to any construction work being undertaken by Sharer in connection with the implementation of the modification of the channel of Sharer's co-located television station KPXJ, Sharer shall use commercially reasonable efforts and endeavor in good faith to return the Shared Channel to the air and restore power as promptly as possible.

(c) Exclusive Equipment. Subject to Sharer's consent, not to be unreasonably withheld, Sharee may install equipment owned solely by it at the Transmitter Site. Each party shall, at its own expense, maintain, repair and replace any equipment owned or leased solely by it located at the Transmitter Site in accordance with past practice. Title to all such equipment solely owned by a party shall remain with such party. Sharee's exclusive equipment shall include the encoder reasonably identified by Sharer (currently a Selenio encoder), which Sharee shall provide to Sharer reasonably in advance of the Sharing Commencement Date to facilitate the transition of Sharee's Station to the Shared Channel.

(d) Operations. Sharee shall not permit to exist any lien, claim or encumbrance on the Transmission Facilities. Each of Sharer and Sharee shall:

(i) not interfere with the business and operation of the other's television station or the other's use of such facilities;

(ii) use the Transmission Facilities only for the operation of its television station and, in the case of Sharer, the operation of its commonly-owned television station KPXJ, in the ordinary course of business, including any purpose permitted under this Agreement or the terms of its station's FCC authorizations;

(iii) maintain, at its own expense, sufficient insurance with respect to its use of the Transmission Facilities and operations from the Transmission Facilities during the Term and name the other party as an additional insured under such policies; and

(iv) comply in all material respects with all laws applicable to its operations relating to the Transmission Facilities.

(e) Cooperation. In the event either party determines, in its good faith discretion, that it is reasonably necessary for the other party to reduce, limit or temporarily cease use of the Shared Equipment, the Shared Channel or the other party's equipment located at the Transmitter Site so that the requesting party can maintain, install, repair, remove or otherwise work on the Shared Equipment, the Shared Channel or its station, then the other party shall cooperate with such request. If requested, the non-requesting party shall temporarily reduce, limit or cease use of the Shared Equipment, the Shared Channel or its equipment located at the Transmitter Site so that the requesting party can perform such work, provided that the requesting party takes all reasonable measures to minimize the amount of time the non-requesting party shall operate with reduced facilities and that the requesting party takes all reasonable measures to schedule such installation, maintenance, repairs, removal or work at a commercially reasonable time convenient to the non-requesting party, between the hours of midnight and 5 a.m. if practicable. In all events, the requesting party shall conduct all actions contemplated by this Section in accordance with applicable law and good engineering practices.

(f) Alterations to Transmission Facilities. During the Term, the parties shall discuss on an ongoing basis from time to time appropriate future capital expenditures that may be reasonably necessary or desirable to improve, upgrade or otherwise alter the Transmission Facilities, provided, however, that neither party shall upgrade or modify the shared Transmission Facilities without the other party's prior consent, such consent not to be unreasonably withheld.

(g) Repair Rights. In the event of a material breach by Sharer of its obligations with respect to the Transmission Facilities, and failure to cure upon reasonable notice thereof by Sharee, Sharee shall have the right to undertake itself any necessary maintenance or repairs, and Sharer shall promptly (and in any event within thirty (30) days after invoice) reimburse Sharee for all expenses incurred by Sharee.

(h) Contractors. All contractors and subcontractors of Sharee or Sharer who perform any service at the Transmitter Site shall hold licenses or governmental authorizations appropriate to and necessary for the work being performed. Any such contractor shall carry insurance issued by companies licensed in the state where the Transmitter Site is located in commercially reasonable types and amounts.

(i) Hazardous Materials. Each of Sharer and Sharee shall: (i) comply with all environmental laws applicable to its operations from the Transmission Facilities, (ii) not cause or permit the release of any hazardous materials on, to or from the Transmission Facilities in violation of any applicable environmental laws, (iii) not take any action that would subject the Transmission Facilities to permit requirements for storage, treatment or disposal of hazardous materials and (iv) not dispose of hazardous materials on the Transmission Facilities except in compliance with applicable law.

3.2. Interference. Each of Sharer and Sharee shall use commercially reasonable efforts to avoid interference by its respective operations from the Transmitter Site and to promptly resolve any interference that arises in connection with such operation. Neither party shall make any changes or installations at the Transmitter Site or enter into any third-party arrangement that could reasonably be expected to impair or interfere in any material respect with the other party's signals or broadcast operations or use of the Shared Channel. In the event interference to such signals or operations does occur, the party experiencing interference shall notify the other party in writing and the party so notified shall take all commercially reasonable steps to correct such interference in all material respects as promptly as possible.

3.3. Force Majeure. Neither party shall be liable to the other for any failure or delay in the performance of its non-monetary obligations under this Agreement to the extent that the default or delay is caused by an event outside of its reasonable control, including without limitation a fire, flood, earthquake, war, act of terrorism, labor dispute, government or court action, failure of facilities or act of God.

3.4. Expenses.

(a) Operating Costs. The expenses of operating the Shared Channel and the Transmission Facilities shall be paid as set forth on *Schedule 3.4*.

(b) Sole Costs of Each Party. Each of Sharer and Sharee shall be solely responsible for (i) costs for any necessary link between its station's studio site and the site in the market from which Sharer's Station transports its signal to the Transmitter Site for broadcast on the Shared Channel, (ii) all expenses related to any equipment solely owned by it and located at

the Transmitter Site and (iii) all of its expenses not related to the Transmission Facilities. Sharee shall be responsible for delivery of Sharee's Station's feed to the Transmission Facilities and to cable headends to which it desires delivery.

3.5. Consultation Regarding Operational Matters. In order to address ongoing operational, technical or engineering issues that may arise following the date of this Agreement, each party shall identify one or more officers or senior personnel with sufficient authority and technical experience to address such issues independently or otherwise expeditiously (the "Principal Liaisons"). The Principal Liaisons shall meet at such times as the parties may reasonably designate in good faith or upon the reasonable request of either party upon appropriate prior notice, to confer in good faith to address matters related to shared operations, including without limitation discussing technological, logistical or marketplace changes that may affect the Transmission Facilities, reviewing the technical parameters of this Agreement, discussing proposed capital expenditures and any outstanding payments under this Agreement, and generally facilitating cooperation with respect to channel sharing. Meetings of the Principal Liaisons may include such other employees or designees of a party as may be desirable.

3.6. Representations and Warranties.

(a) Sharer Representations. Sharer represents and warrants to Sharee that: (i) it has obtained all FCC and other material governmental agency approvals necessary for its operations on Sharer's Station as currently operated by it, (ii) its ownership and operation of Sharer's Station complies with the FCC rules, regulations and policies and other applicable laws in all material respects and (iii) the FCC license for Sharer's Station has not expired or been cancelled.

(b) Sharee Representations. Sharee represents and warrants to Sharee that: (i) it has obtained all FCC and other material governmental agency approvals necessary for its operations on Sharee's Station as currently operated by it, (ii) its ownership and operation of Sharee's Station complies with the FCC rules, regulations and policies and other applicable laws in all material respects and (iii) the FCC license for Sharee's Station has not expired or been cancelled.

ARTICLE 4: INDEMNIFICATION

4.1. General Indemnification. Subject to Section 4.3, each party shall indemnify, defend and hold the other harmless from and against any and all loss, liability, cost and expense (including reasonable attorneys' fees) arising from: (i) any breach of any representation or warranty made by it under this Agreement, (ii) failure to comply with the covenants and obligations to be performed by it under this Agreement and (iii) its use of the Transmission Facilities or the Shared Channel. The prevailing party in a lawsuit brought to enforce the performance or compliance of any provision of this Agreement shall be entitled to recover reasonable attorneys' fees and costs from the non-prevailing party.

4.2. Programming Indemnification. Without limiting the terms of Section 4.1, subject to Section 4.3, each party shall indemnify, defend and hold the other harmless from and against any and all loss, liability, cost and expense (including reasonable attorneys' fees) arising from

the programming, advertising and operation of its television station using the Shared Channel, including without limitation for indecency, libel, slander, infringement of trademarks or trade names, infringement of copyrights and proprietary rights, violation of rights of privacy and other violations of rights or FCC rules or other applicable law.

4.3. Liability. In no event shall either party have any liability, whether based on contract, tort (including negligence or strict liability), warranty or any other legal or equitable grounds, for any punitive, consequential, indirect, exemplary, special or incidental loss or damage suffered by the other arising from or related to the performance or nonperformance of this Agreement, including loss of data, profits, interest or revenue or interruption of business, even if such party has been informed of or might otherwise have anticipated or foreseen the possibility of such losses or damages. Neither party shall have any obligation or liability with respect to the other party's station, except as specifically set forth in this Agreement.

4.4. Indemnification Procedures. The party seeking indemnification hereunder shall (i) give the indemnifying party prompt written notice of the relevant claim, (ii) cooperate with the indemnifying party, at the indemnifying party's expense, in the defense of such claim and (iii) give the indemnifying party the right to control the defense and settlement of any such claim, except that the indemnifying party shall not enter into any settlement without the indemnified party's prior written approval. The indemnified party shall have no authority to settle any claim on behalf of the indemnifying party.

ARTICLE 5: TERMINATION AND REMEDIES

5.1. Termination.

(a) Breach. Either party may terminate this Agreement by written notice to the other party in the event of a material breach of or default under this Agreement which is not cured within ninety (90) days after written notice of such breach or default. For purposes of this Agreement, a material breach or default under this Agreement shall be defined as a breach of a material obligation of a party under this Agreement that (i) results in a fundamental impairment of a party's ability to broadcast its programming on the Shared Channel or (ii) constitutes a failure by a party to pay the other party any undisputed payment owed under this Agreement.

(b) Loss of License.

(i) If Sharee's FCC authorization to operate on the Shared Channel is voluntarily or involuntarily revoked, rescinded, relinquished, canceled, withdrawn, surrendered, not renewed, or otherwise terminated for any reason, then simultaneously therewith Sharee's spectrum usage rights for the full 6 MHz Shared Channel shall revert to Sharer and this Agreement shall terminate. In such event, the parties shall make and prosecute such FCC filings and take such further actions as applicable and as may be reasonably necessary for Sharer to assume such spectrum.

(ii) If Sharer's FCC authorization to operate on the Shared Channel is voluntarily or involuntarily revoked, rescinded, relinquished, canceled, withdrawn, surrendered, not renewed, or otherwise terminated for any reason, then without limitation of Sharee's other

rights or remedies, (A) Sharer shall immediately notify Sharee and (B) Sharee may terminate this Agreement by written notice to Sharer or may continue to use the Shared Channel to the extent permitted by this Agreement, but shall have no right to use Sharer's portion of the Shared Channel. If Sharee elects to terminate this Agreement, Sharer shall cooperate with Sharee with respect to extracting Sharee's equipment related to the Shared Channel from the Transmission Facilities (but Sharee shall not be entitled to any equipment owned by Sharer).

(c) Bankruptcy. Sharer may terminate this Agreement by written notice to Sharee upon (i) the filing of an involuntary petition in bankruptcy against Sharee which is not dismissed within sixty (60) days of the date of filing, (ii) Sharee making an assignment for the benefit of creditors or (iii) Sharee's dissolution or ceasing to do business. Sharee may terminate this Agreement by written notice to Sharer upon (i) the filing of an involuntary petition in bankruptcy against Sharer which is not dismissed within sixty (60) days of the date of filing, (ii) Sharer making an assignment for the benefit of creditors or (iii) Sharer's dissolution or ceasing to do business.

(d) Failure to Commence. Either party may terminate this Agreement by written notice to the other party on or after the date that is one hundred eighty (180) days following the Execution Date if the Sharing Commencement Date has not yet occurred. In the event of a termination pursuant to this Section 5.1(d), Sharer shall be entitled to retain the first installment of the sharing fee as set forth in *Schedule 1.4* and Sharee shall have no further obligation to Sharer under this Agreement.

(e) Survival. No termination shall relieve a party of liability for failure to comply with this Agreement prior to termination. Notwithstanding anything herein to the contrary, Article 4, Sections 5.1(b), (e), and (f), 6.1 and 6.9, and all payment obligations arising prior to termination shall survive any termination or expiration of this Agreement.

(f) Surrender of Facilities. Within fifteen (15) days after the effective date of any termination of this Agreement, Sharee shall vacate the Transmitter Site, remove all of its assets from the Transmitter Site, surrender the Transmitter Site in substantially the same condition existing on Sharing Commencement Date (reasonable wear and tear excepted) and return to Sharer all keys and other means of entry to the Transmitter Site. For the avoidance of doubt, upon termination of this Agreement for any reason, Sharee shall have no further right to use the Shared Channel, and will execute all documents necessary to effectuate this termination at the FCC.

5.2. Specific Performance. In addition to any other available remedies, in the event of failure or threatened failure by a party to comply with the terms of this Agreement, the other party shall be entitled to an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement of this Agreement by a decree of specific performance requiring compliance with this Agreement.

5.3. Remedies Cumulative. All rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies that may be available to the parties, whether provided by law, equity, statute, in any other agreement between the parties or otherwise.

ARTICLE 6: MISCELLANEOUS

6.1. Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their respective businesses and properties that is disclosed in connection with the negotiation, execution or performance of this Agreement (including without limitation any financial information) shall be confidential and shall not be disclosed to any other person or entity, except on a confidential basis to the parties' representatives, agents and lenders. No party shall issue or cause the publication of any press release or other public statement relating to this Agreement or disclose the existence of or details regarding this Agreement to any unaffiliated third party without the prior written consent of the other party. Notwithstanding anything to the contrary herein, the parties acknowledge that Sharee will be required to submit this Agreement (with redactions agreed to by the parties) with its application for the CP. This Section shall survive any termination or expiration of this Agreement.

6.2. Authority. Each party represents and warrants to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and, if necessary, is qualified to do business in the state of where the Transmission Facilities are located, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

6.3. Assignment. Upon prior written notice to Sharee, Sharer shall assign this Agreement to any FCC-approved assignee or transferee of Sharer's Station, who shall assume this Agreement in a writing delivered to Sharee, effective upon consummation of such assignment or transfer. Upon prior written notice to Sharer, Sharee shall assign this Agreement to any FCC-approved assignee or transferee of Sharee's Station, who shall assume this Agreement in a writing delivered to Sharer, effective upon consummation of such assignment or transfer. In all cases, the assigning party shall provide at least 30 days written notice to the other party of any such assignment or transfer. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns. No assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

6.4. Severability. The transactions contemplated by this Agreement are intended to comply with the Communications Act of 1934, as amended, and the rules and published policies of the FCC. If any court or governmental authority holds any provision of this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby, and the parties shall negotiate in good faith to amend this Agreement, if necessary and as appropriate, to accommodate such ruling.

6.5. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Sharer:

KTBS, LLC
PO Box 44227
Shreveport, LA 71134
Attn: George Sirven, Station Manager
Email: gsirven@ktbs.com

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

Fletcher, Heald & Hildreth, PLC
1300 North 17th Street
11th Floor
Arlington, VA 22209
Attn: Frank Jazzo
Email: jazzo@fhhlaw.com

if to Sharee:

KCEB License Company, LLC
15455 North Dallas Pkwy, Suite 100
Addison, TX 75001
Attn: Jonathan Dietz, CFO
Email: jdietz@lbc-texas.com

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

Wiley Rein LLP
1776 K Street NW
Washington, DC 20006
Attn: Ari Meltzer
Email: ameltzer@wileyrein.com

6.6. Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of New York.

6.7. Issue Resolution Process. In the event of any controversy or claim arising out of or relating to this Agreement, the parties shall consult and negotiate in good faith with each other and, recognizing their mutual interests, attempt to reach a solution satisfactory to the parties through consultations among their respective senior executives. If the issue remains unresolved for a period of sixty (60) days, then the parties may elect to submit the disputed matter to a mutually agreeable independent third party with substantial experience and expertise in the

business and operation of television broadcast stations to serve as a non-binding mediator, with the costs of such third party mediator to be split equally between the parties.

6.8. Information. If either party files a petition in bankruptcy, has an involuntary petition in bankruptcy filed against it which is not dismissed within sixty (60) days of the date of filing, files for reorganization or arranges for the appointment of a receiver or trustee in bankruptcy or reorganization, or makes an assignment for such purposes for the benefit of creditors, then it shall immediately provide written notice of such proceeding to the other party and provide all information with respect thereto as reasonably requested by the other party.

6.9. Miscellaneous. This Agreement may not be amended except in a writing executed by both parties. No waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such waiver or consent is sought. Neither party shall be authorized to act as an agent of or otherwise to represent the other party to this Agreement. Except as expressly set forth in this Agreement, each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. This Agreement (including the Schedules hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof. Neither party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement. This Agreement may be executed in separate counterparts.

14178525

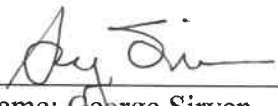
[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO CHANNEL SHARING AND FACILITIES AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Channel Sharing and Facilities Agreement as of the date first set forth above.


SHARER:

KTBS, LLC

By: 
Name: George Sirven
Title: Station Manager

SHAREE:

KCEB LICENSE COMPANY, LLC

By: 
Name: Jonathan Dietz
Title: Authorized Representative