

## **FIRST AMENDMENT TO ASSIGNMENT AGREEMENT**

This First Amendment to Assignment Agreement (this "First Amendment") is made and entered into as of this 19<sup>th</sup> day of February, 2010 by and between PAPPAS TELECASTING OF LINCOLN, LLC, a Delaware limited liability company ("Pappas"), and KCWL TELEVISION LLC, a Delaware limited liability company ("KCWL LLC"). This First Amendment amends that certain Assignment Agreement ("the Agreement") entered into by the parties named in the preceding sentence as of December 18, 2006. Capitalized terms used in this First Amendment shall have the meanings assigned to them in the Agreement.

### **A. Amendments.**

The Agreement is hereby amended as follows:

#### **1. Paragraph 2.2**

Paragraph 2.2 is deleted in its entirety.

#### **2. Paragraph 2.3(a)**

The reference to the date "June 1, 2007" in Paragraph 2.3(a) is deleted in its entirety and is replaced by a reference to the date "June 1, 2008."

#### **3. Paragraph 2.3(b)**

Paragraph 2.3(b) is deleted in its entirety and is replaced by the following:

(b) Option Term. Pappas shall be entitled to exercise the Option to purchase the LLC Interests, in the manner described in Subsection (c) hereof, at any time from and after the occurrence of the Trigger Event until the eighth (8th) anniversary of the date on which such Trigger Event occurs. The parties acknowledge and agree that in the event that the Option shall not have been exercised by such eighth (8th) anniversary, the Option hereby granted shall expire; provided, however, that KCWL LLC and Pappas shall have the right, but not the obligation, to enter into negotiations in order to provide for a new option to be granted by KCWL LLC to Pappas for the purchase of the LLC Interests, and such negotiations will include, *inter alia*, an appropriate payment by Pappas to KCWL LLC as consideration for the grant of any such new

option.

4. New Paragraph 2.4

A new Paragraph 2.4 shall be inserted in the Agreement, which shall read as follows:

2.4 Amendment to Shared Services Agreement. Upon the occurrence of the Trigger Event, KCWL LLC and Pappas agree promptly to amend Paragraphs 4.2 and 5.3 of the Shared Services Agreement and the first sentence (including Clause (ii) thereof) of Paragraph 3 of Schedule 4.2 to the Shared Services Agreement to eliminate the obligation of Entity (as defined in the Shared Services Agreement) to reimburse the Company (as defined in the Shared Services Agreement) for any amounts paid by Lessee (as defined in the Lease Agreement) to Lessor (as defined in the Lease Agreement) pursuant to the Lease Agreement.

5. New Paragraph 2.5

A new Paragraph 2.5 shall be inserted in the Agreement, which shall read as follows:

2.5 Amendment to Lease Agreement.

(a) Term of Lease Agreement. Upon the occurrence of the Trigger Event, KCWL LLC and Pappas agree promptly to amend Paragraph 2.1 of the Lease Agreement, in order to delete such Paragraph in its entirety and to replace it with the following:

2.1 Term. (a) The term of this Lease Agreement shall commence on the date hereof and shall terminate on December 31 of the year in which the Trigger Event (as defined in the Assignment Agreement dated as of December 18, 2006 by and between KCWL Television LLC, a Delaware limited liability company, and Lessor) (the "Trigger Event") shall have occurred, provided, however, that

the term of this Lease Agreement shall be subject to extensions at intervals of no more than one (1) year per each such extension, by agreement of the Lessor and the Lessee, including agreement as to the amount of the Monthly Lease Fee for each such extension year; provided, further, that (i) if Lessee terminates this Lease Agreement pursuant to Section 2.1(b)(iii), the term of this Lease Agreement may be extended, at Lessee's sole option and upon written notice to Lessor, for up to eighteen (18) months following the date on which this Lease Agreement is terminated pursuant to Section 2.1(b)(iii), and Lessee shall pay no Monthly Lease Fee during such eighteen-month period; (ii) if Lessor terminates this Lease Agreement pursuant to Section 2.1(b)(ii), the term of this Lease Agreement may be extended, at Lessee's sole option and upon written notice to Lessor, for up to twelve (12) months following the date on which this Lease Agreement is terminated pursuant to Section 2.1(b)(ii), provided that the Monthly Lease Fee payable by Lessee during such twelve-month period shall be an amount equal to two (2) times the Monthly Lease Fee in effect immediately prior to the termination date; and (iii) when this Lease Agreement expires on December 31 of the year in which the Trigger Event shall have occurred (such December 31 date, the "Expiration Date"), the term of this Lease Agreement may be extended, at Lessee's sole option and upon written notice to Lessor, for up to eighteen (18) months following the Expiration Date and Lessee shall pay a Monthly Lease Fee equal to the higher of (y) the Monthly Lease Fee, and (z) the fair market value as determined by monthly lease fees payable for the use of comparable systems, equipment, and facilities as the Leased Assets within a vicinity of fifty (50) miles of the Station, it being understood that during any such extension, regardless of the cause for the termination and without prejudice to the rights and obligations of either Party as a

result of such termination, Lessor's personnel will continue to operate any and all shared Master Controls and other standard equipment that is operated jointly for any station or stations of Lessor whose Master Controls and standard facilities are integrated with those that are subject to this Lease Agreement during such extension, provided, however, that one or more of Lessee's employees shall have the right to monitor Lessor's operations of such facilities and equipment but shall not interfere with such operations (such term, as may be extended, the "Term").

(b) Monthly Lease Fee. Upon the occurrence of the Trigger Event, KCWL LLC and Pappas agree promptly to amend Schedule 2.3 to the Lease Agreement, in order to delete such Schedule in its entirety and to replace it with the following:

Schedule 2.3

Commencing in the month in which the Trigger Event occurs, and continuing until the Expiration Date, Lessee shall pay to Lessor a monthly fee (the "Monthly Lease Fee") equal to Ten Thousand Five Hundred Dollars (\$10,500.00), due and payable in full on the first day of each calendar month for which such payment is intended to be applied and shall be prorated for any partial calendar month at the beginning or at the end of the Term of this Lease Agreement.

B. Ratification.

Except as specifically amended by this First Amendment, the Agreement is ratified by Pappas and by KCWL LLC as of the date hereof and shall remain in full force and effect in all other respects.

C. Counterparts.

This First Amendment may be executed in counterparts and shall become effective when Pappas and KCWL LLC shall each have executed a counterpart hereof, and shall have delivered to the other party hereto an original or facsimile copy

thereof, notwithstanding that such executions by Pappas and by KCWL LLC shall not be found upon one and the same page.

**[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK;  
SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, the parties hereto have caused their duly authorized representatives to execute this First Amendment to Assignment Agreement

as of the date and year first written above.

**PAPPAS TELECASTING OF LINCOLN, LLC**

By: 

Harry J. Pappas

Print Name

Member

Title

**KCWL TELEVISION LLC**

By: \_\_\_\_\_

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

as of the date and year first written above.


**PAPPAS TELECASTING OF LINCOLN, LLC**

By: \_\_\_\_\_

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

**KCWL TELEVISION LLC**

By: 

T. STANLEY TRAPO  
Print Name

OWNER  
Title