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FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT (this "Amendment") is made as of the 5th day of September, 2003, by and among GNS Media Evansville, Inc., a Delaware corporation ("Buyer"), and Quorum Broadcasting of Indiana, Inc., a Delaware corporation ("Quorum"), and Quorum of Indiana License, LLC, a Delaware limited liability company ("Quorum License" and, together with Quorum, "Sellers").

WITNESSETH:

WHEREAS, the Buyer and the Sellers are parties to an Asset Purchase Agreement dated as of April 1, 2002 (as further amended by this Amendment, the "Agreement"), pursuant to which, among other things, the Buyer agreed to purchase Station WVTW from the Sellers (capitalized terms used but not defined herein have the meanings attributed to them in the Agreement); and

WHEREAS, the Buyer and Sellers wish to extend the "Drop-Dead Date" and make certain adjustments to the Purchase Price provided for in the Agreement as set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties contained herein, the parties agree as follows:

1. CERTAIN AMENDMENTS TO THE AGREEMENT.

- Section 2.1(a). Section 2.1(a) of the Agreement is hereby amended and restated in its entirety to provide as follows:
- Amount and Form. In consideration of Sellers' performance of this Agreement and the "(a) transfer and delivery of the Assets to Buyer at the Closing, Buyer will pay an aggregate amount equal to \$43,000,000 (the "Purchase Price"), \$42,000,000 of which shall be payable to the Sellers directly from funds available in the Pre-Closing Escrow Account or from the Buyer, and \$1,000,000.00 of which shall be payable into the Post-Closing Escrow Account in accordance with Section 2.6(a) below, as such Purchase Price may be adjusted by the amount of any adjustments made pursuant to Section 2.3, and Buyer will assume the Assumed Liabilities."
- **(b)** Section 6.1(c). Section 6.1(c) of the Agreement is hereby amended and restated in its entirety to provide as follows:
- Subject to Section 6.1(f), at any time after the Drop-Dead Date, if the Closing has not "(c) occurred, then either Quorum or Buyer may terminate this Agreement by written notice to the other. The "Drop-Dead Date" means December 30, 2003; provided that if the FCC Approval Date is after November 15, 2003 and on or prior to December 30, 2003, then the Drop-Dead Date will be the 45th day after the FCC Approval Date. In addition, at any time after April 4, 2003, Quorum may terminate this Agreement by written notice to Buyer if Buyer and/or the Pre-Closing Escrow Agent has not executed and delivered the Pre-Closing Escrow Agreement and/or Buyer has not deposited \$1,000,000 with the Pre-Closing Escrow Agent thereunder."

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(c) <u>Ratification</u>. The Agreement, as amended by this Amendment, is and shall continue to be in full force and effect and is hereby ratified and confirmed in all respects.

2. MISCELLANEOUS

- (a) Governing Law. This Amendment shall be governed by and construed in accordance with the internal laws of the State of New York (as permitted by Section 5-1401 of the General Obligations Law) without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the Sate of New York to the rights and duties of the parties.
- (b) <u>Counterparts</u>. This Amendment may be executed in counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement.

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IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed on its behalf by their respective members, directors, officers or managers thereunto duly authorized all as of the date first written above.

GNS MEDIA EVANSVILLE, INC.

By:

S: PRESIDEN

QUORUM BROADCASTING OF INDIANA, INC.

By:

PRESIDET CEO

QUORUM OF INDIANA LICENSE, LLC

By:

Its:

PRESIDENT CEO

The undersigned, which is the ultimate parent company of Sellers, hereby guarantees the performance and payment of Sellers' obligations under the Agreement as modified by this First Amendment to Asset Purchase Agreement.

QUORUM BROADCAST HOLDINGS LLC

By:

PRESIDENT CED