

FORBEARANCE AGREEMENT TO SECOND LIEN CREDIT AGREEMENT

This **FORBEARANCE AGREEMENT TO SECOND LIEN CREDIT AGREEMENT** (this "Agreement") is dated as of October 30, 2008 by and among **MULTICULTURAL TELEVISION BROADCASTING LLC**, a Delaware limited liability company ("Parent"), each of Parent's Subsidiaries identified on the signature pages hereof (such Subsidiaries, together with Parent, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), the lenders identified on the signature pages hereof (the "Second Lien Lenders"), and **PACIFIC MEDIA CAPITAL, LLC**, a Delaware limited liability company, as the arranger and administrative agent for the Second Lien Lenders (in such capacity, "Second Lien Agent"; and together with the Second Lien Lenders, the "Second Lien Lender Group").

WITNESSETH:

WHEREAS, Borrowers and the Second Lien Lender Group are parties to that certain Second Lien Credit Agreement, dated as of December 20, 2006, as amended by that certain Amendment Number One to Second Lien Credit Agreement dated as of January 16, 2007 and as further amended by that certain Amendment Number Two to Second Lien Credit Agreement and Waiver dated as of October 16, 2007 (as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Second Lien Credit Agreement"; capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Second Lien Credit Agreement), pursuant to which the Second Lien Lender Group has made certain loans and financial accommodations available to Borrowers;

WHEREAS, the following unwaived Defaults and Events of Default have occurred and are continuing under the Second Lien Credit Agreement: (i) Borrowers have failed to deliver to the Second Lien Agent a fully executed letter of intent relating to the WMFP Disposition, in form and substance satisfactory to the Second Lien Agent, on or before November 30, 2007, as required by Section 5.29(a)(i) of the Second Lien Credit Agreement; (ii) Borrowers have failed to deliver to the Second Lien Agent a fully executed copy of the WMFP Purchase Agreement from a purchaser and in form and substance satisfactory to the Second Lien Agent, on or before December 31, 2007, as required by Section 5.29(a)(ii) of the Second Lien Credit Agreement; (iii) Borrowers have failed to deliver to the Second Lien Agent evidence that the applicable Borrower, the applicable Guarantor and the purchaser under the WMFP Purchase Agreement have filed with the FCC an application to approve the assignment of the FCC Licenses for such Station from the applicable Borrower or Guarantor to such purchaser on or before January 5, 2008, as required by Section 5.29(a)(iii) of the Second Lien Credit Agreement; (iv) Borrowers have failed to repay the First Lien Obligations or the Obligations in an amount at least equal to \$30,000,000 from the Net Cash Proceeds received in connection with the WMFP Disposition on or before March 31, 2008, as is required by Section 5.29(a)(iv) of the Second Lien Credit Agreement; (v) Borrowers have failed to deliver to the Second Lien Agent a fully executed copy of a purchase agreement relating to the WOAC Disposition from a purchaser and in form and substance satisfactory to the Second Lien Agent on or before March 31, 2008, as

required by Section 5.29(b)(i) of the Second Lien Credit Agreement; (vi) Borrowers have failed to repay the First Lien Obligations or the Obligations in an amount equal to \$22,000,000 from the Net Cash Proceeds received in connection with the WOAC Disposition on or before June 30, 2008 as required by Section 5.29(b)(ii) of the Second Lien Credit Agreement; (vii) Borrowers failed to pay interest and fees due to the Second Lien Lenders on and after June 2, 2008 as required by Sections 2.6(d) and 7.1(a) of the Second Lien Credit Agreement; (vii-) Borrowers have failed to cause their Cash Management Banks to establish and maintain Control Agreements with Second Lien Agent and Borrowers as required by Sections 2.7(b), 2.7(c), 5.15 and 6.12 of the Second Lien Credit Agreement; (ix) Borrowers have failed to comply with EBITDA and Fixed Charge Coverage Ratio Covenants for the periods ending March 31, 2008, June 30, 2008 and September 30, 2008; and (x) Borrowers have permitted Events of Default to occur under and as defined in the Loan Documents in violation of Section 7.8 of the Second Lien Credit Agreement (the "Designated Events of Default");

WHEREAS, pursuant to that certain Notice of Acceleration dated June 12, 2008 from Second Lien Agent to Borrowers (the "Notice of Acceleration"), Borrowers were notified that the entire unpaid balance of all outstanding Obligations, together with all accrued and unpaid interest thereon and all fees and other amounts due under the Second Lien Credit Agreement and the other Loan Documents, were immediately due and payable;

WHEREAS, Borrowers have requested that the Second Lien Lender Group forbear from exercising its contractual and legal rights and remedies with respect to the Designated Events of Default and the Notice of Acceleration as set forth herein; and

WHEREAS, on and subject to the terms and conditions set forth herein, the Second Lien Lender Group has agreed to forbear from exercising its contractual and legal rights and remedies with respect to the Designated Events of Default and the Notice of Acceleration.

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Acknowledgment of Events of Default and Forbearance.

(a) Each Borrower acknowledges and agrees that (i) the Designated Events of Default have occurred and are continuing, (ii) all outstanding Obligations, together with all accrued and unpaid interest thereon and all fees and other amounts due under the Second Lien Credit Agreement and the other Loan Documents, are immediately due and payable pursuant to the Notice of Acceleration and (iii) upon the Forbearance Termination Date (defined below) the forbearance provided under this Section 1 shall terminate and the Second Lien Lender Group shall have the right to exercise any and all rights and remedies under Section 8.1 of the Second Lien Credit Agreement or otherwise under the Loan Documents or under applicable law or at equity due to any Default or Event of Default other than those Defaults and Events of Default which have been waived, released, remised and forever discharged under the Mutual Releases (as defined below).

(b) The Second Lien Agent and each Second Lien Lender agrees as of the date of this Agreement to forbear from exercising any of their rights and remedies under the Second Lien Credit Agreement or any of the Loan Documents or under applicable law, other than those rights and remedies of Second Lien Agent and Second Lien Lenders due to a Default or Event of Default relating to the failure of Parent, or Borrowers controlled by Parent, to perform or observe the Forbearance Period Covenants (as defined below), until the earliest to occur of any of the following (each a "Termination Event"): (i) the occurrence of a breach or default under this Agreement; (ii) the occurrence of a breach or default by Borrowers under that certain Forbearance Agreement to First Lien Credit Agreement of even date herewith, by and between Borrowers, the First Lien Lenders and the First Lien Agent (the "First Lien Forbearance Agreement") Exhibit C hereto; (iii) the occurrence of a Default or Event of Default that is not a Designated Event of Default; (iv) the date that is 100 days after the receipt by First Lien Agent of any Standstill Notice under and as defined in the Intercreditor Agreement; or (v) the date that is seven hundred thirty (730) days after the Forbearance Effective Date (the earliest date on which a Termination Event occurs, the "Forbearance Termination Date"). For the avoidance of doubt, any grace period applicable to the numbered sections referenced in the definition of "Forbearance Period Covenants" (as defined below) which are contained in Section 7 of the Second Lien Credit Agreement shall be equally applicable with respect to any breach or default under the Forbearance Period Covenants.

(c) The "Forbearance Period Covenants" means the covenants in the following sections of the Second Lien Credit Agreement, but only to the extent that performance of such covenants relate to a Station for which Parent continues to hold an equity interest: (i) Section 5.5 (Inspection) of the Second Lien Credit Agreement; (ii) Section 5.7 (Taxes) of the Second Lien Credit Agreement; (iii) Section 5.8 (Insurance) of the Second Lien Credit Agreement; (iv) Section 5.10 (Compliance with Law) of the Second Lien Credit Agreement; (v) Section 5.16 (Formation of Subsidiaries) of the Second Lien Credit Agreement; (vi) Section 6.1 (Indebtedness) of the Second Lien Credit Agreement; (vii) Section 6.2 (Liens) of the Second Lien Credit Agreement; (viii) Section 6.3 (Restrictions of Fundamental Changes) of the Second Lien Credit Agreement; (ix) Section 6.5 (Name Change) of the Second Lien Credit Agreement; (x) Section 6.6 (Nature of Business) of the Second Lien Credit Agreement; (xi) Section 6.8 (Change of Control) of the Second Lien Credit Agreement; (xii) Section 6.10 (Distributions) of the Second Lien Credit Agreement and (xiii) Section 6.11 (Accounting Methods) of the Second Lien Credit Agreement.

(d) Each Borrower hereby acknowledges and agrees that upon the occurrence of any Termination Event, (i) the forbearance provided hereunder shall terminate and (ii) the Second Lien Lender Group shall be entitled to exercise immediately all of their rights and remedies under the Second Lien Credit Agreement and the Loan Documents and under applicable law or at equity. Each Borrower hereby further acknowledges and agrees that from and after the Forbearance Termination Date, the Second Lien Lender Group shall be under no obligation of any kind whatsoever to forbear from exercising any remedies on account of any Default or Event of Default other than those Defaults and Events of Default which have been waived, released, remised and forever discharged under the Mutual Releases (as defined below).

The occurrence of any Termination Event shall be deemed an immediate Event of Default under the Second Lien Credit Agreement.

2. Forbearance Covenants by Borrowers. As a material inducement to the execution by Second Lien Agent and the undersigned Second Lien Lenders of this Agreement, each Borrower hereby agrees that, until the earlier of the Forbearance Termination Date and the date the Second Lien Obligations (defined below) are paid in full, it shall comply with each of the following covenants and that the failure to comply with any of such covenants shall constitute an immediate default under this Agreement and result in the immediate termination of this Agreement as provided under Section 1 above:

(a) promptly, but in no event later than five (5) business days after the later of (i) the Forbearance Effective Date and (ii) the date on which the FCC approves the transfer of the equity interests relating to stations WMFP(TV), Lawrence, Massachusetts (Facility ID No. 41436), WRAY-TV, Wilson, North Carolina (Facility ID No. 10133), WOAC(TV), Canton, Ohio (Facility ID No. 43870), and KCNS(TV), San Francisco, California (Facility ID No. 71586) (collectively, the "Non-Bridgeport Stations"; together with the Bridgeport Station, the "Stations") to Lee W. Shubert LC (the "Trustee") (the "FCC Non-Bridgeport Approval"), Parent, subject to and on the terms and conditions set forth in the Trust Agreement (the "Trust Agreement") attached hereto as Exhibit B and as Exhibit B to the First Lien Forbearance Agreement, shall transfer all of its equity interests relating to the Non-Bridgeport Stations to Trustee, as the trustee of the Multicultural Capital Trust (the "Trust"), which such Trust was formed for the primary benefit of the First Lien Agent and the First Lien Lenders (collectively, the "First Lien Lender Group") (and after the First Lien Obligations have been paid in full in cash, for the primary benefit of the Second Lien Lender Group, and then Parent);

(b) Borrowers shall continue to use commercially reasonable efforts to prosecute the modification application of the Bridgeport Station (the "Bridgeport FCC Modification Application") and the rulemaking petition to the FCC, (the "Bridgeport FCC Rulemaking Petition") which, in each case, are currently pending with the FCC requesting authority, to move the digital transmitter for station WSAH(TV), Bridgeport, Connecticut (Facility ID No. 70493) (the "Bridgeport Station") from Bridgeport, Connecticut to New York City, New York;

(c) in the event that the FCC has not granted either the Bridgeport FCC Modification Application or the Bridgeport FCC Rulemaking Petition by the date that is 180 days after the Forbearance Effective Date (or such later time as consented to by the First Lien Lenders or, if the First Lien Obligations have been satisfied in full, the Second Lien Lenders) or the FCC dismisses both the Bridgeport FCC Modification Application and the Bridgeport FCC Rulemaking Petition, so long as the Second Lien Obligations remain outstanding, then (i) Parent shall file an application with the FCC requesting FCC approval of the transfer of the Bridgeport Station into the Trust and both Parent and the Borrowers shall promptly, but in any event within the time frame established by the FCC in its request or any reasonable and necessary extension thereof, provide any additional information reasonably requested by the FCC with respect to

such transfer; and (ii) Parent shall immediately, but in no event later than five (5) business days after the date the FCC has consented to the transfer of the equity interests related to the Bridgeport Station to the Trustee, as trustee of the Trust, transfer all of its equity interests related to the Bridgeport Station to the Trustee;

(d) unless and until the equity interests related to the Bridgeport Station are transferred to the Trust pursuant to Section 2(c) above, Borrowers shall control the Bridgeport Station, and, upon the earlier of (i) the date on which the FCC approves the Bridgeport FCC Modification Application or the Bridgeport FCC Rulemaking Petition ("FCC Bridgeport Approval") and (ii) 180 days from the Forbearance Effective Date, Borrowers agree, to the extent not already in process, to engage a broker, acceptable to the First Lien Lenders and the Second Lien Lenders (for the avoidance of doubt, Kalil & Company shall be acceptable), to market the Bridgeport Station assets and will continue to market the Bridgeport Station assets until the sale of such assets, which the proceeds of such sale shall be allocated in accordance with Schedule 1 attached hereto;

(e) until the transfer of the equity interests related to a Station to the Trustee, on or before Wednesday of each week, Borrowers shall use commercially reasonable efforts to deliver to Second Lien Agent, or its designated advisors, (i) a 13-week rolling operating budget for the Non-Bridgeport Stations and (ii) a 13-week rolling operating budget for the Bridgeport Station, in each case which such budget shall include a comparison of the prior week's budget to the actual receipts and disbursements in a form reasonably acceptable to Second Lien Agent and which shall be subject to input from a restructuring advisor of the First Lien Lenders' choice or the Trustee, at the First Lien Lenders' option (collectively, a "Station Operating Budget");

(f) until the transfer of the equity interests related to a Station to the Trustee, on or before Friday of each week, Borrowers shall use commercially reasonable efforts to cause Kalil & Company (or such other broker engaged to sell the Stations) and the Trustee shall use commercially reasonable efforts to have a telephone conference call with the First Lien Lender Group, the Second Lien Lender Group, if the Second Lien Lender Group so chooses, and Parent, if Parent so chooses, to discuss, among other things, the prospect list and status of discussions with potential purchasers of the Stations and the status of such Station sales;

(g) on or before thirty (30) days after the Forbearance Effective Date, Borrowers shall use commercially reasonable efforts to deliver to the First Lien Agent a Control Agreement, in form and substance satisfactory to First Lien Agent, covering Borrowers' and their Subsidiaries' accounts at United Commercial Bank and any other accounts which may exist or be established on behalf of any Borrower or Guarantor;

(h) Borrowers agree to allow full access to their books and records, inspection of their facilities and access to their officers, employees, independent certified public accountants, attorneys, and broadcast engineering consultants pursuant to Section 5.5 of the Second Lien Credit Agreement for the Second Lien Agent and the Second Lien Lenders and their respective advisors;

(i) on or before forty-five (45) days after the Forbearance Effective Date, Borrowers shall deliver membership agreements and governance agreements incorporating the required allocation of sale proceeds of the Bridgeport Station assets as set forth on Schedule 1 hereto for Parent, MTB Bridgeport-NY Licensee LLC and MTB Bridgeport-NY Operating LLC, in each case, reasonably acceptable to the First Lien Lenders, the Second Lien Lenders and Arthur and Yvonne Liu (the "Lius");

(j) simultaneous with the execution hereof by the parties hereto, MTB San Francisco Operating LLC ("MTB SF Operating") and Sino Television, Inc. have entered into the Program Services Agreement in the form of Exhibit D, attached hereto, which provides for, among other things, programming related services as more fully described therein, and shall remain in full force and effect until termination or expiration as provided in the Program Services Agreement, and no default by MTB SF Operating shall have occurred thereunder;

(k) the Reaffirmation of Intercreditor Agreement, which is attached hereto as Exhibit E, shall continue to be in full force and effect;

(l) the Mutual Release (as defined below) shall continue to be in full force and effect and no default by the applicable Borrowers, Guarantors and Affiliates shall have occurred thereunder;

(m) MTB SF Operating shall not breach or otherwise fail to perform its obligations under the Program Services Agreement during the term thereof;

(n) Borrowers shall not incur any additional Indebtedness except as provided herein and in the First Lien Forbearance Agreement; provided, however, to the extent that any additional indebtedness is incurred pursuant to this Agreement, such Indebtedness shall at all times be subordinate to the First Lien Obligations and the Second Lien Obligations governed pursuant to the Intercreditor Agreement, except as provided on Schedule 1 hereto.

(o) Borrowers shall not encumber any of the Trust assets or Bridgeport Station assets;

(p) other than contemplated in hereby, the First Lien Forbearance Agreement or in the Trust Agreement, Borrowers shall not affect a Change of Control with respect to the Bridgeport Station without, so long as the Second Lien Obligations remain outstanding, the consent of the Second Lien Lenders; and

(q) on or before five (5) days after the Forbearance Effective Date, Parent shall file an application with the FCC requesting FCC approval of the transfer of the Non-Bridgeport Stations into the Trust and both Parent and Borrowers shall, promptly, but in any event within the time established by the FCC in its request or any reasonable and necessary extension thereof, provide any additional information reasonably requested by the FCC with respect to such transfer.

3. Suspension of Financial Covenants and Certain Payments. From the Forbearance Effective Date until the Forbearance Termination Date, the Second Lien Lenders shall not require (i) compliance by Borrowers with the financial covenants set forth in Section 6.16 of the Second Lien Credit Agreement and (ii) the payment by Borrowers of interest payments, except for mandatory prepayments with respect to the sale of the Stations and the excess cash sweep as set forth in Section 10, provided, however, that such interest shall nonetheless accrue and become a Second Lien Obligation as provided by the Second Lien Credit Agreement; provided, further, that interest accrued from the Forbearance Effective Date through the Forbearance Termination Date shall be forgiven, on a dollar-for-dollar basis, upon receipt by the Second Lien Lenders of the Lender Premium (as defined on Schedule 1 hereto).

4. Bridgeport Station Sale. For so long as any of the First Lien Obligations remain outstanding, the First Lien Lenders, the Second Lien Lenders and the Lius shall all be required to consent to the terms and conditions of any sale of the Bridgeport Station assets, including, without limitation, the purchase price (the "Consent Rights"); provided, however, that such Consent Rights shall terminate upon the transfer of the Bridgeport Station assets to the Trust and thereafter the Trustee shall control the sale of the Bridgeport Station Assets.

For so long as any of the Second Lien Obligations remain outstanding, the Second Lien Lenders and the Lius shall all be required to consent to the terms and conditions of any sale of the Bridgeport Station assets, including, without limitation, the purchase price; provided, however, that such Consent Rights shall terminate upon the transfer of the Bridgeport Station assets to the Trust and thereafter the Trustee shall control the sale of the Bridgeport Station Assets.

5. Management and Sale of Stations.

(a) Notwithstanding anything to the contrary contained in the Second Lien Credit Agreement and the other Loan Documents and regardless of whether the Stations have been transferred into the Trust, after the satisfaction in full of the First Lien Obligations, Borrowers shall, at the request of the Second Lien Lenders, transfer (after payment of monthly operating expenses at such Station), any excess cash or Cash Equivalents maintained at any Station (after payment of monthly operating expenses at such Station) to any other Station, in minimum increments of \$20,000, and in \$1,000 increments thereafter, so long as before and after giving effect to such transfer the excess cash or Cash Equivalents maintained at the Station transferring such funds is greater than or equal to \$100,000.

(b) After the complete satisfaction of the First Lien Obligations, and if there are any Non-Bridgeport Stations that remain unsold, the Second Lien Lenders hereby agree to reimburse Parent for expenses with respect to programming expenses and back-office support for the unsold Non-Bridgeport Stations in an amount to be determined based upon the Second Lien Lenders' review of the actual, fully documented, reasonable expenses incurred by Parent and such amount shall be determined by the Second Lien Lenders no later than forty-five (45) days after the First Lien Obligations are satisfied in full.

(c) From the date hereof until the FCC Bridgeport Approval, Borrowers, the Second Lien Lenders or any entity controlled, directly or indirectly, by the Lius shall have the right to pay or purchase the First Lien Obligations in full in cash; provided, however, if the Borrowers, the Lius or any entity in which any Borrower or the Lius hold fifty percent (50%) or more of the equity interests, whether the ownership of such equity interests is outright, through the acquisition of stock options or through any other contractual arrangement, by the Lius (such entities, together with the Borrowers and the Lius, the "Insiders") exercise the right to pay or purchase the First Lien Obligations, then the rights and remedies of the Insiders shall be subject to Section 6 hereof and that certain Third Amendment to Intercreditor Agreement annexed hereto as Exhibit H. The Insiders shall provide the Second Lien Lenders with 15 days prior written notice of their intent to acquire all or a portion of the First Lien Obligations.

(d) After the satisfaction in full of the First Lien Obligations, upon the sale of all or substantially all of the assets of any Station or upon the sale of all the stock of any Station, for so long as any of the Second Lien Obligations remain outstanding, the Second Lien Lenders shall be entitled to receive all cash and Cash Equivalents on hand immediately prior to such sale and after giving effect thereto.

6. Purchase of First Lien Obligations.

(a) In the event that the Insiders purchase all of the First Lien Obligations (whether or not the Reaffirmation of the Intercreditor Agreement has been executed), the Insiders agree that (i) all liens of the Insiders on the assets of the Stations will automatically be released upon the earlier of (A) the date that the Insiders are repaid in full on account of the First Lien Obligations or (B) upon the release of the liens of the Second Lien Lenders on the assets of the Stations; (ii) until payment in full in cash of all of the obligations arising under the Second Lien Credit Agreement and the Loan Documents, (A) the Insiders shall be prohibited from exercising any rights and remedies under the First Lien Credit Agreement and other First Lien Loan Documents, including, without limitation the Secured Creditor Remedies set forth in that certain Intercreditor Agreement, dated December 20, 2006, by and among First Lien Agent and Second Lien Agent, as amended (the "Intercreditor Agreement"), and (B) the Second Lien Lenders shall have full control over the Trust and any sales and dispositions of the Stations controlled by the Trust; and (iii) should any Insider in any way take, attempt to, or threaten to take any action contrary to the terms of the Intercreditor Agreement, as amended, the Second Lien Agent or the Second Lien Lenders may obtain relief against the Insiders by injunction, specific performance, and/or other appropriate equitable relief, it being understood that (a) Second Lien Lenders' damages from such actions may at that time be difficult to ascertain and may be irreparable, (b) each Insider waives any defense that the Second Lien Lenders cannot demonstrate damage and/or be made whole by the awarding of damages, and (c) each Insider hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by Second Lien Agent or the Second Lien Lenders, as the case may be.

(b) Upon the payment in full in cash of the First Lien Obligations (from the Trust and/or the sale of the Bridgeport Station), the First Lien Lenders have agreed that the

Second Lien Lenders shall be entitled to the Trust, as provided in the Trust Agreement, and the First Lien Lenders shall waive their Consent Rights; provided, however, notwithstanding the payment in full in cash of the First Lien Obligations, if the Early Payment Option (as defined in Schedule 1 attached hereto) is exercised, the First Lien Lenders shall retain lien interests in their portion of the First Lien Lender Premium Allocation (as defined in Schedule 1 attached hereto) to be paid and liens released at the same time as the Lender Premium (as defined in Schedule 1 attached hereto) is paid to the Second Lien Lenders. For the avoidance of doubt, the lien interests in the First Lien Lender Premium Allocation held by the First Lien Lenders shall survive and otherwise be payable irrespective of a Termination Event, the Forbearance Termination Date or the expiration of the First Lien Forbearance Agreement.

7. Working Capital. After FCC Bridgeport Approval and completion of the build-out and relocation of the Bridgeport Station's digital transmitter to New York City, the Lius shall have the option (but not the obligation) to provide up to \$2,000,000 to Borrowers upon terms and conditions and pursuant to a budget acceptable to the First Lien Lenders and the Second Lien Lenders, for the ongoing working capital needs of Borrowers in connection with the operation of the Bridgeport Station, including compliance with any conditions in the FCC Bridgeport Approval (the "Working Capital").

8. Protective Advances. To the extent there is a shortfall in the cash flow from the Stations such that there may be unpaid, non-current unsecured creditors' claims on the Trust assets, then the First Lien Agent and the First Lien Lenders have reserved the right to make Protective Advances (as defined herein) to cover such shortfall. The Second Lien Agent and the Second Lien Lenders shall have the option, but not the obligation, to make any Protective Advances in the event that the First Lien Agent and First Lien Lenders do not elect to make such Protective Advances, and the Parent or the Lius shall have the option, but not the obligation, to make any Protective Advances in the event that the First Lien Agent and First Lien Lenders and the Second Lien Agent and the Second Lien Lenders do not elect to make such Protective Advances; provided, however, so long as the First Lien Obligations remain outstanding, (i) if the Second Lien Agent or the Second Lien Lenders make such Protective Advances to the Borrowers, such Protective Advances shall at all times be subordinate to the First Lien Obligations and subject to the Intercreditor Agreement and (ii) if Parent or the Lius make such Protective Advances to the Borrowers, such advances shall at all times be subordinate to the First Lien Obligations and the Second Lien Obligations. For the purposes of this Section 8, "Protective Advances" shall have the meaning ascribed to it in the First Lien Credit Agreement.

9. Payment of the Oppenheimer Restructuring Fee. The First Lien Lenders shall pay the Oppenheimer restructuring fee in an amount agreed-upon by the First Lien Lenders from the sale of any of the Trust assets; provided, however, the balance of such fee shall be the sole responsibility of the counterparty to the Oppenheimer engagement letter, a true and correct copy of which is annexed hereto as Exhibit "G". After the First Lien Obligations have been paid in full, the Second Lien Lenders shall pay any remaining portion of the Oppenheimer restructuring fee from the proceeds of the sale of the Trust Assets as follows: (i) 1% of the consideration received from the sale of all Trust Assets to date, less the amount of the Oppenheimer

restructuring fee paid by the First Lien Lenders; and (ii) 1% of all future sales of Trust Assets until the Oppenheimer restructuring fee is paid in full.

10. Anti-Hording. To the extent that any Station has excess cash on hand, Borrowers shall use such excess cash to pay the operating expenses with respect to the Stations; provided, however, if the excess cash at any Station is greater than \$300,000 and the First Lien Obligations have been paid in full in cash, the Second Lien Lenders shall be entitled to sweep, in minimum increments of \$20,000, and in \$1,000 increments thereafter, all the excess cash in excess of \$300,000 at any Station after the transfer of any excess cash or Cash Equivalents pursuant to Section 5(a) of this Agreement to pay the Second Lien Obligations.

11. Participation by the Lius. The parties hereby acknowledge and agree that the Lius and their companies shall be free to bid, without prejudice, on any of the Stations, and any such bid shall be evaluated by the party controlling the sale process on the same basis as a bid from a disinterested third party. Notwithstanding anything in the preceding sentence to the contrary, in the event that the Insiders exercise the Early Payment Option (as defined herein), the Insiders' rights to bid on any of the Stations shall be subject to Section 4(f) of the Third Amendment to Intercreditor Agreement annexed hereto as Exhibit H.

12. Payment of Costs and Fees and Interest Rate.

(a) Borrowers agree, jointly and severally, to pay to Second Lien Agent and each Second Lien Lender all costs, fees, expenses and charges of every kind in connection with the preparation, negotiation, execution and delivery of this Agreement and any documents and instruments relating hereto, such payment to be made by the Second Lien Agent on behalf of Borrowers and the amount of such payment to be added to the outstanding principal amount of the Second Lien Obligations. In addition, Borrowers agree, jointly and severally, to reimburse Second Lien Agent and each Second Lien Lender on demand for its costs arising out of this Agreement and all documents or instruments relating hereto (which costs may include the fees and expenses of any attorneys retained by Second Lien Agent or any Second Lien Lender) pursuant to Section 15.7 of the Second Lien Credit Agreement;

(b) Borrowers and the Second Lien Lender Group acknowledge and agree that from and after the Forbearance Effective Date, (i) the additional rates of interest set forth in Section 2.6(c) of the Second Lien Credit Agreement shall cease to be charged on the Second Lien Obligations and (ii) the fees provided in Section 2.11 of the Second Lien Credit Agreement shall ceased to be charged.

(c) In consideration of the execution by Second Lien Agent and the undersigned Second Lien Lenders of this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, on the Forbearance Effective Date, the Base Rate Margin shall increase by 3.00 percentage points such that the Base Rate Margin will be 9.00 percentage points; provided that from and after the date of the FCC Bridgeport Approval the Base Rate Margin shall be reduced to 7.50 percentage points; provided, further, in each case, on each date interest is required to be paid pursuant to the Second Lien

Credit Agreement, such interest payment shall be deferred and added to the outstanding principal amount of the Second Lien Obligations, and such deferred amount shall thereafter accrue interest at the rate of interest that is thereafter in effect from time to time with respect to such Second Lien Obligations; provided, further, that such accrued interest obligations shall be forgiven, on a dollar-for-dollar basis, upon receipt by the Second Lien Lenders of the Lender Premium (as defined on Schedule 1 hereto).

(d) The Second Lien Lenders shall have the right, but not the obligation to either (i) reimburse Parent or the Trustee for all actual out-of-pocket, but fully documented reasonable expenses incurred by Parent related to the transfer of the Bridgeport assets to New York City, in an amount not to exceed \$2,000,000, inclusive of interest and other and other costs and expenses; or (ii) make advances to Parent or the Trustee pursuant to specific line items in an agreed-upon budget related to the transfer of the Bridgeport assets to New York City, in an amount not to exceed \$2,000,000, inclusive of interest and other and other costs and expenses (the "Move-In Capex").

13. Move-In Capex.

(a) The Second Lien Lenders hereby agree to make advances to the Parent or the Trustee pursuant to specific line items in an agreed-upon budget related to the transfer of the Bridgeport transmitter to New York City (the "Move-In Capex") in an amount not to exceed the difference between (i) \$2,000,000, inclusive of interest and other costs and expenses; and (ii) the amount of Move-In Capex advanced by the First Lien Lenders. Notwithstanding the foregoing or anything to the contrary in this Agreement, the Borrowers, the Second Lien Agent and the Second Lien Lenders hereby acknowledge that the First Lien Lenders are under no obligation to fund any portion of the Move-In Capex.

(b) In the event that the First Lien Lenders advance 50% or more of the Move-In Capex, then the portion of the Move-In Capex advanced by the Second Lien Lenders shall accrue interest at the rates set forth in Section 12(c) of the First Lien Forbearance Agreement.

(c) In the event that the First Lien Lenders advances less than 50% of the Move-In Capex, then the portion of the Move-In Capex advanced by the Second Lien Lenders shall accrue interest at the rates set forth in Section 12(c) hereof.

(d) The obligation of the Second Lien Lenders to fund the Move-In Capex is conditioned upon the occurrence of the following:

(i) The FCC Bridgeport Approval is granted pursuant to terms reasonably satisfactory to the Second Lien Lenders;

(ii) The Second Lien Agent has received a two-year Station Operating Budget for the Bridgeport Station in a form reasonably satisfactory to the Second Lien Lenders;

(iii) No Borrower defaults have occurred or are continuing under the First Lien Forbearance Agreement or this Agreement;

(iv) The Borrowers have not breached any of the Forbearance Period Covenants;

(v) The Borrowers have not committed an event of default under the First Lien Credit Agreement or the Second Lien Credit agreement other than the Designated Events of Default;

(vi) The Second Lien Agent receives a technical review study from an engineer of its choosing, in a form reasonably satisfactory to the Second Lien Lenders, for the move of the digital transmitter for the Bridgeport Station (the "Bridgeport Signal Transfer"); and

(vii) The Second Lien Agent receives a third party appraisal, in a form reasonably satisfactory to the Second Lien Lenders, of the value of the Bridgeport Station after the completion of the Bridgeport Signal Transfer.

14. Acknowledgements.

(a) Acknowledgement of Obligations. Each Borrower hereby acknowledges, confirms and agrees that as of the close of business on October 30, 2008, Borrowers were indebted to the Second Lien Lender Group for Term Loan B in the amount of \$30,000,000. (the "Second Lien Effective Date Amount"). All such obligations under the Second Lien Credit Agreement owing by Borrowers together with interest accrued and accruing thereon in the amount of \$2,692,500.27 (the "Second Lien Interest"), and all fees, costs, expenses and other charges now or hereafter payable by Borrowers to Second Lien Agent and each Second Lien Lender (collectively, the "Second Lien Obligations"), are unconditionally owing by Borrowers to each Second Lien Lender, without offset, defense or counterclaim of any kind, nature or description whatsoever.

(b) Acknowledgement of Security Interests. Each Borrower hereby acknowledges, confirms and agrees that Second Lien Agent, for the benefit of the Second Lien Lender Group, has and shall continue to have valid, enforceable and perfected second-priority liens upon and security interests in the Collateral granted to Second Lien Agent, for the benefit of the Second Lien Lender Group, pursuant to the Second Lien Credit Agreement and the Loan Documents or otherwise granted to or held by Second Lien Agent, for the benefit of the Second Lien Lender Group.

(c) Acknowledgment of Interest Rates. Each Borrower hereby acknowledges, confirms and agrees that as a result of the Designated Events of Default, no

portion of the Second Lien Obligations may bear interest at the LIBOR Rate (whether at the time made, by conversion from a Base Rate Loan into a LIBOR Rate Loan or upon continuation of a LIBOR Rate Loan) pursuant to Section 2.13 of the Second Lien Credit Agreement.

(d) Binding Effect of Documents. Each Borrower hereby acknowledges, confirms and agrees that: (i) each of the Loan Documents to which it is a party has been duly executed and delivered to Second Lien Agent and Second Lien Lenders thereto by such Borrower, and each is in full force and effect as of the Forbearance Effective Date, (ii) the agreements and obligations of such Borrower contained in the Loan Documents and in this Agreement constitute the legal, valid and binding obligations of such Borrower, enforceable against such Borrower in accordance with their respective terms, and such Borrower has no valid defense to the enforcement of the obligations under the Second Lien Credit Agreement, and (iii) except as provided herein, Second Lien Agent and each Second Lien Lender are and shall be entitled to the rights, remedies and benefits provided for in the Loan Documents and under applicable law or at equity.

15. Representations and Warranties of Borrowers. Each Borrower hereby represents and warrants in favor of the Second Lien Lender Group as follows:

(a) the execution, delivery and performance of this Agreement are within such Borrower's powers, have been duly authorized by all necessary action and do not (i) violate any provision of federal, state, or local law or regulation applicable to such Borrower, the Governing Documents of such Borrower or any order, judgment, or decree of any court or other Governmental Authority binding on such Borrower or (ii) except for the failure to obtain any required third party consent to transfer control, conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any Material Contract of such Borrower;

(b) this Agreement has been duly authorized, validly executed and delivered by an authorized officer of such Borrower, and constitutes the legal, valid and binding obligation of such Borrower, enforceable against such Borrower in accordance with its terms;

(c) other than (i) the consent of the FCC to the transfer of the equity interests related to the Non-Bridgeport Stations and, if applicable, the Bridgeport Station, to the Trustee, (ii) the consent of the Second Lien Lender Group, which is hereby provided, (iii) the consent of the First Lien Lender Group and (iv) the third party consents required under the Material Contracts, no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority, any regulatory body, any Borrower's interestholders or any Person under any Material Contract of any Borrower is required for the due execution, delivery and performance by such Borrower of this Agreement;

(d) subject to the modifications to the Schedules to the Second Lien Credit Agreement provided by Borrowers to Second Lien Agent, each representation or warranty of Borrowers set forth in the Second Lien Credit Agreement and the other Loan Documents, other than those representations and warranties set forth in Sections 4.1, 4.11, 4.12(a) and 4.22(a) of

the Second Lien Credit Agreement, is hereby restated and reaffirmed as true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), on and as of the date of this Agreement, and after giving effect to this Agreement, as if such representation or warranty were made on and as of the date of, and after giving effect to, this Agreement (except to the extent that such representations and warranties relate solely to an earlier date);

(e) except for the First Lien Lenders and Second Lien Lenders, each Borrower and its Subsidiaries has good and indefeasible title to, or a valid leasehold interest in, their personal property assets and good and marketable title to, or a valid leasehold interest in, their Real Property, in each case, free and clear of Liens except for Permitted Liens;

(f) other than the Designated Events of Default, no Default or Event of Default exists; and

(g) Parent and each of its direct and indirect Subsidiaries are, and has been since the date of its formation, classified as a “disregarded entity” (as described in Treas. Reg. Section 301.7701-2(a)) for all federal and state income tax purposes.

16. Representations and Warranties of Second Lien Agent. Second Lien Agent hereby represents and warrants to Borrowers that Second Lien Agent has no knowledge of any other Defaults or Events of Default except for the Designated Events of Default under the Second Lien Credit Agreement.

17. Advice of Counsel. Each party hereto has had advice of independent counsel of its own choosing in negotiations for and the preparation of this Agreement, has read this Agreement in full and final form, and has had this Agreement fully explained to it to its satisfaction.

18. Limitations. Except for the forbearance and other modifications expressly set forth herein, the Second Lien Credit Agreement and all other Loan Documents shall remain unchanged and in full force and effect and each member of the Second Lien Lender Group expressly reserves the right to require strict compliance with the terms of the Second Lien Credit Agreement and the other Loan Documents. The forbearance contained herein is limited to the precise terms hereof, and no member of the Second Lien Lender Group is obligated to consider or consent to any additional request by any Borrower for any other forbearance with respect to the Second Lien Credit Agreement.

19. Conditions to Effectiveness of this Agreement. This Agreement shall become effective as of the date when, and only when, the following conditions have been satisfied as determined in Second Lien Agent’s sole and absolute discretion (the date of such effectiveness being herein called the “Forbearance Effective Date”):

(a) Second Lien Agent shall have received duly executed counterparts of this Agreement from Borrowers and the Required Lenders on or before October 30, 2008, in form and substance satisfactory to Second Lien Agent;

(b) Borrowers shall have paid all fees, costs and expenses incurred in connection with this Agreement and any other Loan Documents (including, without limitation, legal fees and expenses), provided such payment shall be made by the Second Lien Agent and charged against, and added to, the Second Lien Obligations as set forth in Section 12(a);

(c) Second Lien Agent shall have received the Reaffirmation and Consent attached hereto as Exhibit A, duly executed and delivered by each Guarantor;

(d) Second Lien Agent shall have received the Trust Agreement, duly executed and delivered by MTB Equity LLC ("Holdco"), Parent, First Lien Lender Group, Second Lien Lender Group and Trustee;

(e) Second Lien Agent shall have received the First Lien Forbearance Agreement, duly executed and delivered by the First Lien Lender Group and Borrowers;

(f) Second Lien Agent shall have received the Program Services Agreement, duly executed and delivered by the applicable parties;;

(g) Second Lien Agent shall have received the Mutual Releases attached hereto as Exhibit F, duly executed and delivered by (i) by Borrowers, Guarantors, the Lius and the First Lien Lender Group and (ii) Borrowers, Guarantors, the Lius and the Second Lien Lender Group;

(h) Second Lien Agent shall have received a Station Operating Budget for both the Non-Bridgeport Stations and the Bridgeport Station; and

(i) the representations and warranties made or deemed made by Borrowers under this Agreement shall be true and correct.

20. Effect on the Loan Documents.

(a) The Second Lien Credit Agreement and each of the other Loan Documents, in each case as modified hereby, shall be and remain in full force and effect in accordance with their respective terms and hereby are ratified and confirmed in all respects. The execution, delivery, and performance of this Agreement shall not operate, except as expressly set forth herein, as a modification or waiver of any right, power, or remedy of any member of the Second Lien Lender Group under the Second Lien Credit Agreement or any other Loan Documents. Except as otherwise expressly set forth therein, the waivers, consents, and modifications herein are limited to the specifics hereof, shall not apply with respect to any facts or occurrences other than those on which the same are based, shall not excuse future non-compliance with the Loan Documents, and shall not operate as a consent to any further or other matter under the Loan Documents.

(b) Upon and after the effectiveness of this Agreement, each reference in the Second Lien Credit Agreement to "this Agreement," "hereunder," "herein," "hereof" or words of like import referring to the Second Lien Credit Agreement, and each reference in the other Loan Documents to "the Credit Agreement," "thereunder," "therein," "thereof" or words of like import referring to the Second Lien Credit Agreement, shall mean and be a reference to the Second Lien Credit Agreement as modified hereby.

(c) To the extent that any terms and conditions in any of the Loan Documents shall contradict or be in conflict with any terms or conditions of the Second Lien Credit Agreement, after giving effect to this Agreement, such terms and conditions are hereby deemed modified or amended accordingly to reflect the terms and conditions of the Second Lien Credit Agreement as modified hereby.

21. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the conflicts or choice of law principles thereof.

22. Loan Document. This Agreement shall be deemed to be a Loan Document for all purposes.

23. Time of Essence. Time is of the essence in the payment and performance of each of the obligations of Borrowers and with respect to all covenants and conditions to be satisfied by Borrowers in this Agreement and all documents, acknowledgments and instruments delivered in connection herewith.

24. Integration. This Agreement, which term shall be deemed to include the annexes, exhibits, and schedules hereto, together with the other Loan Documents and the other documents delivered pursuant hereto (each as amended, supplemented or otherwise modified from time to time) sets forth in full the terms of agreement between the parties and is intended as the full, complete and exclusive contract governing the relationship between the parties with respect to the transactions contemplated herein, superseding all other discussions, promises, representations, warranties, agreements and understandings, whether written or oral, between the parties with respect thereto.

25. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any member of the Second Lien Lender Group, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

26. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such

provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement

27. Third Party Beneficiaries. This Agreement shall be binding upon the parties hereto and shall inure to the benefit of and may be enforced by the parties hereto, the Lius and each of their respective heirs, executors, administrators, successors and permitted assigns. Each party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any person or entity other than the parties hereto and the Lius.

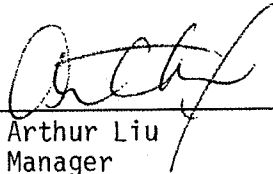
28. Counterparts. This Agreement may be executed by one or more of the parties hereto on any number of separate counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be as effective as delivery of a manually executed counterpart hereof.

[remainder of page intentionally left blank]

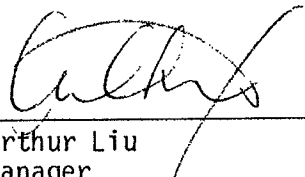
IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized officers or representatives to execute and deliver this Agreement as of the day and year first written above.

BORROWERS:

**MULTICULTURAL TELEVISION
BROADCASTING LLC,**
a Delaware limited liability company

By: 
Name: Arthur Liu
Title: Manager

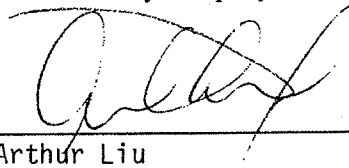
MTB RALEIGH OPERATING LLC,
a Delaware limited liability company

By: 
Name: Arthur Liu
Title: Manager

MTB CLEVELAND OPERATING LLC,
a Delaware limited liability company

By: 
Name: Arthur Liu
Title: Manager

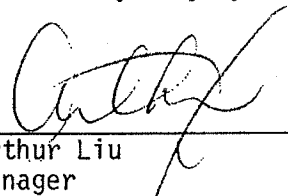
MTB BOSTON OPERATING LLC,
a Delaware limited liability company

By: 
Name: Arthur Liu
Title: Manager

MTB SAN FRANCISCO OPERATING LLC,
a Delaware limited liability company

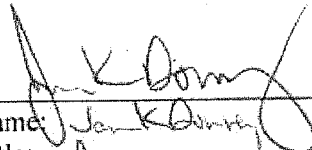
By: 
Name: Arthur Liu
Title: Manager

MTB BRIDGEPORT-NY OPERATING LLC,
a Delaware limited liability company

By: 
Name: Arthur Liu
Title: Manager

**SECOND LIEN AGENT AND
SECOND LIEN LENDERS:**

PACIFIC MEDIA CAPITAL, LLC, a Delaware
limited liability company, as Second Lien Agent

By: 
Name: Jan K. Downey
Title: Manager

**D.B. ZWIRN SPECIAL OPPORTUNITIES
FUND, L.P.**
as a Second Lien Lender

By: _____
Name: _____
Title: _____

**BERNARD NATIONAL LOAN INVESTORS,
LTD.**
as a Second Lien Lender

By: _____
Name: _____
Title: _____

**SECOND LIEN AGENT AND
SECOND LIEN LENDERS:**

PACIFIC MEDIA CAPITAL, LLC, a Delaware
limited liability company, as Second Lien Agent

By: _____

Name:

Title:

**D.B. ZWIRN SPECIAL OPPORTUNITIES
FUND, L.P.**

as a Second Lien Lender

By: _____

Name:

LAWRENCE D. CUTLER

Title:

AUTHORIZED SIGNATORY

**BERNARD NATIONAL LOAN INVESTORS,
LTD.**

as a Second Lien Lender

By: _____

Name:

LAWRENCE D. CUTLER

Title:

AUTHORIZED SIGNATORY