

LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT (this "Agreement") is made as of September 5, 2007 between Apex Broadcasting, Inc. ("Licensee") and GAP Broadcasting Lake Charles, LLC ("Programmer").

Recitals

A. Licensee owns and operates the following television and radio stations (the "Stations") pursuant to licenses issued by the Federal Communications Commission ("FCC"):

KHLA(FM), Jennings, Louisiana (FCC Facility ID No. 8169)
KLCL(AM), Lake Charles, Louisiana (FCC Facility ID No. 53646)
KJMH(FM), Lake Arthur (FCC Facility ID No. 22962)
KNGT(FM), Lake Charles, Louisiana (FCC Facility ID No. 53643)
KJEF(AM), Jennings, Louisiana (FCC Facility ID No. 8186)
KTSR(FM), De Quincy, Louisiana (FCC Facility ID No. 71555)
KJEF-CA, Jennings, Louisiana (FCC Facility ID No. 8170)

B. Licensee desires to obtain programming for the Stations, and Programmer desires to provide programming for broadcast on the Stations on the terms set forth in this Agreement.

C. Licensee (as Seller) and Programmer (as Buyer) are parties to an Asset Purchase Agreement (the "Purchase Agreement") dated as of even date herewith with respect to the Stations.

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:

1. Term. The term of this Agreement (the "Term") will begin on October 1, 2007 and will continue until the date two (2) years thereafter, unless earlier terminated in accordance with the terms of this Agreement (or extended by mutual written agreement).

2. Programming. During the Term, Programmer shall have the exclusive right to purchase from Licensee airtime on the Stations for the price and on the terms specified below, and shall transmit to Licensee programming that it has the rights to broadcast (the "Program" or "Programs") for broadcast on the Stations twenty-four (24) hours per day, seven (7) days per week, excluding the period from 6:00 a.m. to 8:00 a.m. each Sunday morning (the "Broadcasting Period"). Programmer will transmit, at its own cost, the Programs to the Stations' transmitting facilities in a manner mutually agreeable to the parties. Notwithstanding anything herein to the

contrary, the Stations shall continue to broadcast any programming required to be aired under the terms of the Station Contracts. During the Term, Programmer may change the format of the Stations.

3. Broadcasting. In return for the payments to be made by Programmer hereunder, during the Term, Licensee shall broadcast the Programs, subject to the provisions of Section 6 below. To the extent reasonably necessary to perform this Agreement, during the Term, Licensee shall provide Programmer with the benefits of any Station Contracts and Programmer shall perform the obligations of Licensee thereunder.

4. Advertising. During the Term, Programmer will be exclusively responsible for the sale of advertising on the Stations (and their Internet websites, if any) and for the collection of accounts receivable arising therefrom or otherwise accruing during the Term, and Programmer shall be entitled to all such collections. All Accounts Receivable of the Stations prior to the commencement of the Term shall remain the Licensee's and shall be collected in accordance with Section 5.9 of the Purchase Agreement, and all revenues from the sale of advertising on the stations during the Term shall belong to Programmer. All contracts for advertising on the Stations which may be entered into by Programmer shall terminate upon the termination of this Agreement (other than a termination at closing under the Purchase Agreement).

5. Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on *Schedule A* attached hereto.

6. Control. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Stations and over all persons working at the Stations during the Term. Without limiting the generality of the foregoing, Licensee will: (1) employ a manager for the Stations, who will report to Licensee and will direct the day-to-day operations of the Stations, and who shall have no employment, consulting, or other relationship with Programmer, (2) employ a second employee for the Stations, who will report and be solely accountable to the manager, and (3) retain control over the policies, programming and operations of the Stations. Nothing contained herein shall prevent Licensee from (a) rejecting or refusing programs which Licensee believes to be contrary to the public interest, or (b) substituting programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Without limiting the preceding sentence, Licensee reserves the right to (i) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a personal attack, or which does not meet the requirements of the rules, regulations, and policies of the FCC, (ii) preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. In all such cases, Licensee will use its reasonable best efforts to give Programmer reasonable advance notice of its intention to preempt any regularly scheduled Program, and, in the event of such preemption, Programmer shall receive a payment credit for any Program which would have been supplied by it during the time of such

broadcasts by Licensee. Programmer will immediately serve Licensee with notice and a copy of any letters of complaint it receives concerning any Program for Licensee review and inclusion in its public inspection file. Programmer shall cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions.

7. Music Licenses. During the Term, Licensee will obtain and maintain the necessary music licenses with respect to the Stations.

8. Programs.

(a) Programmer shall ensure that the contents of the Programs conform to all FCC rules, regulations and policies. Programmer shall consult with Licensee, as reasonably requested by Licensee, in the selection of the Programs to ensure that the Programs' content contains matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Licensee.

(b) Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the FCC's rules, the Communications Act of 1934, as amended, and federal election laws. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however, that revenues received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer.

9. Expenses. During the Term, Programmer will be responsible for (i) the salaries, taxes, insurance and other costs for all personnel used in the production of the Programs supplied to Licensee, and (ii) the costs of delivering the Programs to Licensee. Subject to Section 5, Licensee will pay for its employees contemplated by Section 6, maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Stations' broadcast operations in accordance with FCC rules and policies and applicable law, and all utilities supplied to its main studio and transmitter sites. Subject to Section 5, Licensee will provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.

10. Intangible Property.

(a) During the Term, Licensee will retain all rights to the call letters of the Stations or any other call letters which may be assigned by the FCC for use by the Stations, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs an

announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC.

(b) Licensee hereby grants Programmer a license to use Licensee's call signs, trademarks and names included in the Station Assets and the intangible property to be licensed by Licensee to Programmer after Closing as set forth in the Purchase Agreement (collectively, the "Marks") in connection with the broadcast and promotion of the Programs during the Term. Programmer acknowledges and agrees that the nature and quality of all services rendered by it in connection with the Marks shall conform to reasonable quality standards set by and under the control of Licensee. If Licensee becomes aware of any matter which in its opinion indicates that Programmer is using the Marks in connection with programming that does not conform with Licensee's reasonable quality standards, Licensee may notify Programmer in writing of such matters and request that Programmer immediately conform its use of the Marks to Licensee's reasonable quality standards. If Programmer does not immediately conform its use of the Marks, Licensee may immediately terminate the license granted hereby upon written notice to Programmer. Programmer shall cooperate with Licensee to control the nature and use of the Marks, supply Licensee with audio tapes and uses of the Marks upon Licensee's reasonable request, and use the Marks only in connection with its providing and marketing programming on the Stations hereunder and for no other purpose. Programmer shall notify Licensee in writing of any legal action commenced against it which relates to the Marks or to the quality of the Programming within three (3) business days of notice to Programmer of such action.

11. Handling of Station Communications. Licensee will receive and handle all communications from members of the public in connection with the operation of the Stations.

12. Maintenance. During the Term, Licensee shall maintain the operating power of the Stations and shall repair and maintain the Stations' towers and transmitter sites and equipment consistent with its past practice and the FCC rules and regulations. For each day during the Term, except as may be the result of any act or omission of Programmer, that one or more of the Stations does not operate with at least eighty percent (80%) of its authorized power, Programmer shall be entitled to an equitable reduction in the Consideration paid hereunder.

13. Facilities. If requested by Programmer, during the Term, subject to any necessary landlord consent, Licensee shall provide Programmer access to and the use of designated space at Licensee's studio and offices for the Stations (for purposes of providing the Programs and for no other purpose). Programmer may only use such designated space and may use no other space at Licensee's studio facilities. When on Licensee's premises, Programmer's personnel shall be subject to the direction and control of Licensee's management personnel, and shall not (i) act contrary to the terms of any lease for the premises, (ii) permit to exist any lien, claim or encumbrance on the premises, or (iii) interfere with the business and operation of Licensee's stations or Licensee's use of such premises. Nothing in this Agreement limits Licensee's ability to modify or move the space provided to Programmer pursuant to this Section and provide alternative space to Programmer. This Section is subject and subordinate to

Licensee's lease for such studio and office facilities (if any) and does not constitute a grant of any real property interest.

14. Studio Location. Licensee will maintain one or more main studio facilities for each Station in accordance with the FCC's rules and published policies, and will staff each such main studio consistent with the FCC's rules and published policies.

15. Representations. Programmer and Licensee each represent and warrant 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 is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (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.

16. Purchase Agreement. This Agreement shall terminate upon closing under the Purchase Agreement. This Agreement may be terminated by either party by giving written notice to the other of intent to terminate in the event of any expiration or termination of the Purchase Agreement.

17. Events of Default.

(a) The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (i) Programmer fails to timely make any payment required under this Agreement; (ii) Programmer fails to observe or perform any other obligation contained in this Agreement in any material respect; or (iii) Programmer breaches any representation or warranty made by it under this Agreement in any material respect.

(b) The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (i) Licensee fails to observe or perform any obligation contained in this Agreement in any material respect; or (ii) Licensee breaches any representation or warranty made by it under this Agreement in any material respect.

(c) Notwithstanding the foregoing, any monetary Event of Default will not be deemed to have occurred until five (5) calendar days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured. Notwithstanding the foregoing, any non-monetary Event of Default will not be deemed to have occurred until fifteen (15) calendar days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to this Section, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party. If this Agreement is terminated for any reason other than at closing under the Purchase Agreement, the parties agree to cooperate with one another and to take all actions necessary to rescind this Agreement

and return the parties to the status *quo ante*. Failure of Licensee to broadcast the Programs due to facility maintenance, repair or modification or due to any reason out of Licensee's reasonable control shall not constitute an Event of Default by Licensee hereunder.

18. Indemnification. Programmer shall indemnify and hold Licensee harmless against any and all liability arising from the broadcast of the Programs on the Stations, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks and trade names (other than with regard to the Marks, unless used contrary to the terms of this Agreement), or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law. Licensee shall indemnify and hold Programmer harmless against any and all liability arising from (a) Programmer's use of the Marks consistent with this Agreement, or (b) the broadcast of Licensee's programming on the Stations, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law. The obligations under this Section shall survive any termination of this Agreement.

19. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and 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.

20. Severability. If any court or governmental authority holds any provision in 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. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Licensee may file a copy of this Agreement with the FCC, and that Licensee shall place a copy of this Agreement in the Stations' public inspection files.

21. 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, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Licensee:

Apex Broadcasting, Inc.
2294 Clements Ferry Road

Charleston, SC 29492
Attention: Mr. Dean Pearce
Facsimile: (843) 972-1120

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

Putbrese Hunsaker & Trent, P.C.
200 S. Church Street
Woodstock VA 22664
Attention: John C. Trent
Facsimile: (540) 459-7656

If to Programmer:

GAP Broadcasting Lake Charles, LLC
12900 Preston Road
Suite 525
Dallas, TX 75230
Attention: George Laughlin, President
Facsimile: (972) 386-4445

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

Hallett & Perrin, P.C.
2001 Bryan Street
Suite 3900
Dallas TX 75201
Attention: Gordon T. Foote, II
Facsimile: (214) 922-4144

22. Miscellaneous. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or 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 amendment, waiver, or consent is sought. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of Texas without giving effect to the choice of law provisions thereof. This Agreement (including the Schedule 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. Capitalized terms used herein and not otherwise defined shall have their respective meanings set forth in the Purchase Agreement.

23. Certifications. Licensee certifies that it maintains ultimate control over the Stations' facilities including, specifically, control over the Stations' finances, personnel and programming. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(a) and (c).

24. Programmer's Option to Terminate. Programmer shall have the right, at its option, to terminate this Agreement at any time if Licensee preempts or substitutes other programming for that supplied by Programmer during five percent or more of the total hours of operation of the Stations in any seven consecutive days, regardless of the reasons. Programmer shall give Owner ten (10) days written notice of such termination.

25. Accounts Receivable Upon Termination. If this Agreement is terminated for any reason other than a Closing under the Purchase Agreement, Programmer shall assign to Licensee, for collection purposes only, all of Programmer's accounts receivable from Programmer's sales of advertising time on the Stations during the Term (the "Termination AR"). Programmer shall deliver to Licensee within ten (10) days after such termination (the "Termination Date") a complete statement of the Termination AR, showing the name, amount and age of each Termination AR as of the Termination Date. For a period of ninety (90) days after the Termination Date, Licensee shall collect the Termination AR, and make payments of such collections to Programmer, substantially in the manner as set forth in Section 5.9 of the Purchase Agreement for the collection of the Accounts Receivable.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

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

LICENSEE:**APEX BROADCASTING, INC.**

By: G. Dean Pearce
Name: G. Dean Pearce
Title: President

PROGRAMMER:**GAP BROADCASTING LAKE CHARLES, LLC**

By: _____
Name: George Laughlin
Title: President

274258 v6

SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

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

LICENSEE:

APEX BROADCASTING, INC.

By: _____

Name: G. Dean Pearce

Title: President

PROGRAMMER:

GAP BROADCASTING LAKE CHARLES, LLC

By: _____

Name: George Laughlin

Title: President

274258 v6

SCHEDULE A TO LMA

During the Term, Programmer shall (i) pay Licensee in arrears the respective Monthly Fee (as set forth below), per calendar month, with each such payment due within five days following the end of the respective calendar month during the Term (for any partial months, the Monthly Fee shall be proportionately reduced), *plus* (ii) reimburse Licensee for the operating and maintenance expenses of the Stations incurred and paid by Licensee in the ordinary course of business (each such reimbursement due upon invoice and evidence of payment), *plus* (iii) in the event Programmer does not have its own medical and dental insurance in place by October 1, 2007, reimburse each applicable Transferred Employee for the cost of maintaining COBRA coverage for medical and dental insurance.

"Monthly Fee" shall mean the fee set forth below opposite the applicable calendar month during the Term:

Month:

Monthly Fee:

October 2007

November 2007

December 2007

January 2008

REDACTED

February 2008

March 2008

Each Month Thereafter