

TRANSITION SERVICES AGREEMENT

THIS TRANSITION SERVICES AGREEMENT, dated as of [____], 2014 (this "Agreement"), is by and between [____] ("Buyer") and [____] ("Seller").

WITNESSETH:

WHEREAS, Buyer and Seller have entered into that certain Asset Purchase Agreement, dated as of August 20, 2014 (the "Purchase Agreement");

WHEREAS, in connection with the transactions contemplated by the Purchase Agreement, Buyer desires that Seller provide certain transition services to Buyer after the Closing with respect to WVTM-TV, Birmingham, Alabama (the "Station");

WHEREAS, Seller has agreed to provide, independently or through other parties providing services to Seller, the Transition Services (as herein defined) to Buyer upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual terms, conditions and agreements set forth herein, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

1.1 Reference to Purchase Agreement. All capitalized terms used but not specifically defined in this Agreement have the meanings assigned to them in the Purchase Agreement.

ARTICLE II

SERVICES

2.1 Services to be Provided by Seller. On the terms and subject to the conditions set forth herein, Seller shall provide, independently or through other parties providing services to Seller, to Buyer the transition services described in the Services Schedule (the "Services Schedule") in Schedule A attached hereto ("Transition Services"). Any functions, responsibilities, activities or tasks that are not specifically described in this Agreement or the Services Schedule, but that (i) are reasonably required for the proper performance and delivery of the Transition Services and (ii) are a necessary or inherent part of the Transition Services, shall be deemed to be implied by and included within the scope of the Transition Services (subject to any limitations set forth in this Agreement or in the Services Schedule) to the same extent and in the same manner as if specifically described in this Agreement or the Services Schedule, as applicable. Upon the reasonable request of the Buyer for access to any additional services that are not currently contemplated in the Service Schedules but that were provided by Sellers or their Affiliates to the Station prior to the Closing, Sellers agree to provide or cause to be provided such additional services to the Station, at a price (which shall be no more than the

price at which such services were provided to the Station prior to the Closing) and on such other terms to be agreed upon in good faith by the parties. Upon mutual written agreement as to the nature, cost, duration and scope of such additional services, the parties shall supplement in writing the Service Schedules and such additional services so provided by Sellers shall constitute services under this Agreement and be subject in all respect to the provisions of this Agreement as if fully set forth on a Service Schedule as of the date hereof.

2.2 Cooperation and Transitional Nature of Services. From the Closing Date until the expiration or termination of each of the Transition Services, each of the parties agrees to use its reasonable good faith efforts to work together so that the provision of Transition Services may be transitioned to Buyer as soon as is reasonably practicable. Buyer and Seller shall cooperate with each other in all reasonable respects in the performance by Seller of the Transition Services.

ARTICLE III

COMPENSATION

3.1 Service Fees.

(a) The fees payable to Seller for each Transition Service as of the date hereof (the “**Service Fees**”) shall be based on the pro rata portion of the monthly cost estimate (prorated for partial months) of such Transition Service, as set forth in the Fee Schedule (the “**Fee Schedule**”) in Schedule B attached hereto. Seller shall send to Buyer an invoice setting forth the Service Fees for the prior month. Buyer shall pay any Service Fees due and payable on such invoice within 30 business days following the receipt of such invoice. Should Buyer dispute any portion of the amount due on any invoice or require any adjustment to an invoiced amount, Buyer shall notify Seller in writing of the nature and basis of the dispute and or adjustment as soon as reasonably possible. The parties shall use commercially reasonable efforts to resolve the dispute prior to the payment due date.

(b) For purposes of clarity, in addition to the payment of Service Fees as set forth in Section 3.1(a), Buyer shall reimburse Seller for all direct out-of-pocket costs, fees and charges paid by Seller to third parties in accordance with the terms and conditions of the applicable contract as in effect on the Closing Date in connection with performing the applicable Transition Services (“**Third Party Pass-Through Cost**”); provided, that Buyer shall not be required to reimburse any Third Party Pass-Through Cost that is not expressly provided for in the applicable contract with Seller unless such Third Party Pass-Through Cost is substantially consistent with the past practice and ordinary course of dealing between Seller and the applicable third party provider. Documentation supporting such Third Party Pass-Through Cost will be provided along with the invoice provided by Seller pursuant to Section 3.1(a).

ARTICLE IV

COVENANTS

4.1 Compliance with Laws. Each party shall comply, at its own expense, with the provisions of all applicable municipal requirements and those state and federal laws that may be

applicable to the performance of this Agreement, including the performance of the Transition Services hereunder.

4.2 Performance. The Transition Services shall be provided with the same degree of care, skill, and prudence that Seller uses in the operation of its own broadcast television stations and in a manner consistent with the same services provided in connection with the operation of the Station and the Purchased Assets in the ordinary course during the year prior to the Closing, including with respect to the timing of such services.

4.3 Personnel. Seller agrees that the Transition Services to be performed by it or on its behalf will be performed by individuals in a manner providing quality at standards consistent with the provisions of Section 4.2. Buyer and Seller will each designate a principal representative (each, a "Representative") in connection with this Agreement. Buyer's initial Representative will be _____, and Seller's initial Representative will be _____. Contemporaneously with the execution of this Agreement, Buyer and Seller have exchanged, or will exchange, the mailing address, email address, telephone number and fax number for their respective Representatives. Each party may change its Representative upon written notice to the other party stating the name and contact information for the party's replacement Representative.

4.4 Books and Records. All financial records regarding the Transition Services shall be maintained in accordance with generally accepted accounting principles consistently applied.

4.5 Disclaimer. EXCEPT AS EXPRESSLY STATED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES, STATUTORY, EXPRESS OR IMPLIED, REGARDING THE SERVICES. EACH PARTY EXPRESSLY DISCLAIMS THE IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE AND TITLE.

ARTICLE V

TERM AND TERMINATION

5.1 Term of Provision of Transition Services and Access. Seller shall provide the Transition Services through and until the 180th day after the Closing Date. Buyer, upon notice to Seller, may eliminate one or more categories of Transition Services provided to the Station and such Fees related to such Services shall terminate, provided that Buyer shall not be entitled, without the consent of other party, to eliminate a specific sub-service for the Station unless it eliminates all services within such category. In the event both parties consent to a request for elimination of a sub-service, Seller shall provide to Buyer a revised estimate of the Service Fees relating to such Transition Services, which shall be reasonable in relation to any such reduction of Transition Services (the "**Revised Service Fees**"), and such reduction shall become effective if and when Seller agrees in writing to the Revised Service Fees. Upon the termination of all Transition Services by either party pursuant to this Section 5.1, this Agreement shall automatically terminate.

5.2 Termination by Mutual Consent. This Agreement may be terminated by the mutual written consent of Seller and Buyer.

5.3 Other Termination.

(a) Either Seller, on the one hand, or Buyer, on the other hand (the “**Initiating Party**”) may terminate this Agreement with immediate effect by notice in writing to Buyer or Seller, as the case may be, on or at any time after the other party is in material breach of any of its obligations under this Agreement and (if the breach is capable of remedy) has failed to remedy the breach within fifteen (15) days of receipt of notice in writing from the Initiating Party giving particulars of the breach and requiring the other party to remedy the breach.

(b) Without prejudice to the other rights or remedies Seller may have, Seller may terminate this Agreement with immediate effect by notice in writing to Buyer if Buyer fails to pay for a period of more than 30 days any sum due and payable to Seller in accordance with Section 3.1 hereof.

(c) All rights and obligations of Seller and Buyer shall cease to have effect immediately upon termination of this Agreement except that termination shall not affect the accrued rights and obligations of Seller and Buyer at the date of termination and Articles VI, VII and VIII shall survive expiration or termination of this Agreement.

ARTICLE VI

INDEMNIFICATION

6.1 Indemnity. To the extent not prohibited by law, and except as otherwise provided in this Agreement, each party shall indemnify and hold harmless the other Party and its Affiliates and its and their officers, directors, employees and agents (“**Indemnified Parties**”) from and against any and all costs, expenses (including, without limitation, reasonable attorneys’ fees), losses, claims, suits, actions, or liabilities (collectively, “**Losses**”) in any way caused by or arising from an act or omission to act constituting gross negligence or willful misconduct of the indemnifying person or its employees, agents or contractors; provided, that, except for payment obligations under this Agreement, in no event shall the aggregate liability of a party exceed an amount equal to the aggregate payments made by Buyer to Seller for Transition Services pursuant to this Agreement for the period preceding the date of such event giving rise to indemnification hereunder.

6.2 Limitation on Liability. The sole and exclusive remedy at law (other than with respect to claims involving fraud) for any claim (whether such claim is framed in tort, contract or otherwise) arising out of a breach of any representation, warranty, covenant, agreement or undertaking in or pursuant to this Agreement shall be a claim for actual damages, which claims are independent of and in addition to any equitable rights or remedies. IN NO EVENT SHALL ANY INDEMNIFYING PARTY IN ANY CASE BE LIABLE FOR INDIRECT, CONSEQUENTIAL, PUNITIVE, SPECIAL, LOST REVENUES OR PROFITS, OR OTHER SIMILAR DAMAGES ARISING FROM ANY CLAIM RELATING TO BREACH OF THIS AGREEMENT OR OTHERWISE RELATING TO ANY OF THE TRANSITION SERVICES

PROVIDED HEREUNDER. THE LIABILITY LIMITATIONS UNDER THIS SECTION WILL APPLY AND BE ENFORCEABLE REGARDLESS OF WHETHER DAMAGE IS FORESEEABLE OR UNFORESEEABLE OR THE INDEMNIFYING PARTY ADVISED OF THE POSSIBILITY OF DAMAGES.

ARTICLE VII

CONFIDENTIALITY

7.1 Confidentiality. Buyer and Seller shall hold all confidential or proprietary information obtained in connection with the provision by Seller of the Transition Services or receipt by Buyer of the Transition Services and relating to Seller's or Buyer's business ("**Confidential Information**") confidential. The receiving party shall not disclose any Confidential Information of the disclosing party to any third party unless the receiving party is legally compelled to disclose such information, in which event the disclosing party shall provide the receiving party with written notice of such legal compulsion to disclose.

ARTICLE VIII

MISCELLANEOUS

8.1 Independent Entities. In providing the Transition Services hereunder, Seller will act solely as an independent contractor and nothing in this Agreement will constitute or be construed to be or create a partnership, joint venture, or principal/agent between Seller, on the one hand, and the Buyer, on the other, and neither party shall enter into any agreement or commitment which is binding on the other.

8.2 Headings. Article and Section headings in this Agreement are included herein for convenience of reference only and shall in no way restrict or affect the interpretation of any provision hereof.

8.3 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall, taken together, be considered one and the same agreement.

8.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware. Any dispute hereunder shall be resolved in accordance with the provisions of the Purchase Agreement.

8.5 No Third Party Beneficiaries. This Agreement is not intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

8.6 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns; provided, however, that no party may assign this Agreement without the express prior written consent of the other party, provided however that Buyer may assign its rights and obligations hereunder to an assignee of any of its rights or obligations under the Purchase Agreement.

8.7 Entire Agreement/Amendment. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior written and oral agreements between the parties regarding the subject matter of this 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.

8.8 Severability. If any provision of this Agreement is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the greatest extent permitted by law.

8.9 Other Agreements. Nothing contained in this Agreement is intended to amend or modify in any respect the rights and obligations of the parties to the Purchase Agreement.

8.10 Order of Precedence. To the extent that any provision contained in this Agreement conflicts with, or cannot logically be read in accordance with, any provision of the Purchase Agreement, the provision contained in this Agreement will prevail.

8.11 Force Majeure. A party will not be liable to the other for any delay or failure of the party to perform its obligations hereunder if such delay or failure arises from any cause or causes beyond the reasonable control of the nonperforming party. Such causes will include, but are not limited to, acts of God, floods, fires, loss of electricity or other utilities, or delays by the other party in providing required resources or support.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first above written.

By: _____
Name:
Title:

By: _____
Name:
Title:

WVTM TSA
Schedule A
Transition Services

Engineering Services:

- Master Control services consistent with those services currently being provided to WVTM by the Seller's Master Control Hub. Migration services to support Buyer's effort to replace Seller's Hub services with a master control system established, controlled and operated solely by WVTM or a Buyer master control hub.

Master control services shall include, among other services:

- Collection, preparation and automated playback of all programming for the Station, including syndication, network and news;
 - Collection, preparation and automated playback of all commercial and interstitial content for the Station, including national commercials, local commercials, long-form commercials (paid programming) and promotional and public affairs interstitials;
 - Emergency Alert System monitoring and transmitter remote control processes for the Station; and
 - Maintaining on-air log's and generating daily discrepancy reports.
- Other Engineering Services:
 - Information technology and support services including support for all network routing, switching, connectivity and security that is segregated from Seller's network. Email support and migration services.
 - As required, general engineering support and access to equipment maintenance services (such as Avid and Grass Valley maintenance agreements) as reasonably requested by Buyer to maintain equipment in the Station's air and production studio, and maintain the Station's transmitter, STL and microwave equipment, in each case to manufacturer's specifications.
 - Graphics Hub Support: (not to exceed 3 months)
 - Support migration to internal WVTM graphics operations.

Traffic and Billing Services:

- Centralized traffic and billings services, as well as migration support, pursuant to Seller's group agreement with Pilat Media.

Sales support and financial related services shall include, among other services:

- Advertising and agency profile administration
- Log editing and log delivery
- Program scheduling
- Commercial copy continuity
- Invoicing through World Media Enterprises
- Sales reporting

- Support for migration of historical station revenue and traffic data into Buyer in-house system

Digital Services:

Access to and support for all digital media services Seller currently provides or contracts for WVTM.

- Digital media services shall include, but not limited to:
 - Hosting, delivery and support for station branded and associated web, mobile web and mobile application products. Station website hosting and support services, as well as migration support, pursuant to group agreement with Ganaway Web Holdings, LLC d/b/a World Now.
 - Any supporting systems, primary and/or third party, required to maintain station branded and associated digital products, such as, but not limited to: content management systems, ad servers, video transcoding/streaming/delivery, social management tools, user generated content tools, content delivery networks, analytics, storage and related infrastructure.
 - Support for migrations of above products to platform(s) and provider(s) of our choosing.
 - Participation in current ad network selling arrangements.

Financial Services:

- Access to historical financial and tax information
- Run-off accounts receivable, accounts payable and treasury coordination services

Services pursuant to the certain Seller Group Contracts to be identified by Buyer until said services can be replaced with standalone or Buyer Group Contracts. Buyer shall reimburse Seller for Third Party Pass-Through Costs, agreed upon in advance.

SCHEDULE B

SERVICE FEES

REDACTED