LOCAL MARKETING AGREEMENT

This LOCAL MARKETING AGREEMENT (this "*Agreement*"), made as of the 14th day of June, 2010, is by and between The CW Television Stations Inc., a Delaware corporation (the "*Licensee*"), and LOCAL TV VIRGINIA, LLC, a Delaware limited liability company ("*Programmer*").

RECITALS

WHEREAS, Licensee is the licensee of and operates television broadcast station WGNT(DT), Portsmouth, Virginia, Facility ID No. 6792 (the "*Station*").

WHEREAS, Licensee and Programmer are parties to an Asset Purchase Agreement of even date herewith (the "*Purchase Agreement*"), pursuant to which Licensee has agreed to sell, and Programmer has agreed to purchase, the Station on the terms and conditions set forth therein. Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Purchase Agreement.

WHEREAS, pending consummation of the transactions provided for in the Purchase Agreement, Programmer desires to acquire time on the Station for its programming and advertising, subject to the limitations set forth herein and in accordance with the rules, regulations and policies of the Federal Communications Commission (the "*FCC*").

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. SALE OF TIME

1.1 Broadcast of Programming. During the Term (as defined below), Licensee shall make available broadcast time on the Station for the broadcast of Programmer's programs (the "*Programming*") for up to 168 hours a week except for: (a) downtime occasioned by routine maintenance consistent with prior practice and upon 48 hours prior notice to Programmer; (b) the times set forth on Schedule 1.1 hereto and other times mutually agreeable to Licensee and Programmer during which time Licensee may broadcast programming designed to address the concerns, needs and interests of the Station's viewers or children's educational/informational programming; (c) times when Programmer's programs are not accepted or are preempted by Licensee in accordance with this Agreement; and (d) times when the Station is not broadcasting because of Force Majeure Events (as defined below). During the Term, Licensee shall provide Programmer with the benefit of the Station's network affiliation agreement with The CW Television Network in effect during the Term. Programmer shall have the right to air the programming required to be aired under such agreement and shall perform the obligations of Licensee thereunder. Licensee represents and warrants that except as otherwise set forth on Schedule 1.1A hereto, there are no material obligations or liabilities for which Programmer will be responsible under Station's network affiliation agreement with The CW Television Network.

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1.2   Advertising and Programming Revenues. During the broadcast time on the Station made available to Programmer pursuant to the terms of this Agreement, Programmer shall have full authority to sell for its own account commercial time on the Station. Programmer shall retain all revenues from the Programming, from the broadcast or sale of all advertising or other time on the Station, and from any other source relating to Programmer's activities at the Station to the extent attributable to the period on or after the LMA Commencement Date.

1.3   Force Majeure. Any failure or impairment of facilities, any delay or interruption in delivering or broadcasting the Programming, any failure at any time to furnish the facilities, in whole or in part, for broadcasting, or any other failure of either party to timely perform any of its obligations under this Agreement, due to acts of God, strikes or threats thereof, war, acts of terrorism, civil disturbance, force majeure, or any other causes beyond the reasonable control of Licensee or Programmer (collectively, "*Force Majeure Events*"), shall not constitute a breach of this Agreement, and neither Licensee nor Programmer, as the case may be, will be liable to the other party therefor.

1.4   Main Studio and Studio Equipment. Until completion of the Relocation (as defined below), Programmer may originate the Programming from Licensee's existing office and studio facilities for the Station (the "*Main Studio*"), using the Equipment included in the Purchased Assets located in the Main Studio (the "*Studio Equipment*"). Until completion of the Relocation, to enable Programmer to fulfill its obligations hereunder, Licensee shall make the Main Studio and Studio Equipment available, for no additional consideration, to Programmer for its use for the production of the Programming and sale of advertising under this Agreement. Programmer shall not allow any other persons other than its employees, advisors, consultants or representatives to enter the Main Studio without the express prior permission of Licensee. For so long as Programmer uses the Main Studio and/or Studio Equipment, Programmer agrees to take reasonable care of the Main Studio and the Studio Equipment, subject to ordinary wear and tear, and to comply with any rules and regulations enacted by any landlord for the buildings housing the Main Studio. Subject to and in accordance with the provisions set forth in **Section 7**, Programmer agrees to indemnify and hold harmless Licensee and its Affiliates from any and all claims for damages for injuries to or death of persons and for damages to property relating to Programmer's use and/or occupancy of the Main Studio or the Studio Equipment.

1.5   Payments. In consideration of the rights granted under this Agreement, Programmer shall pay Licensee the fee and reimburse certain of Licensee's costs as provided in Schedule 1.5 hereto.

1.6   Term. The term of this Agreement (the "*Term*") shall commence at 12:01 a.m., local Station time (the "*LMA Effective Time*"), on the date of this Agreement (the "*LMA Commencement Date*"), and shall terminate on the earlier of (a) 12:01 a.m. on the date of the consummation of the purchase of the Station pursuant to the Purchase Agreement, (b) 12:01 a.m. on the date which is two months after the date of the termination of the Purchase Agreement for any reason other than the closing thereunder, except that, if the Purchase Agreement is terminated, Licensee shall have the option to terminate this Agreement upon 30 days written notice to Programmer, and (c) such time as this Agreement is terminated in accordance with its terms pursuant to **Section 8**.

1.7   License to Use Call Sign and Domain Name. Licensee hereby grants Programmer a license to use (i) Licensee's call sign, and (ii) the Internet domain name, Internet URL and Internet web site included in the Purchased Assets (the "*Web Site*") in connection with the broadcast and promotion of the Programming and the other activities contemplated by this Agreement during the Term, in each case, to the same extent that Programmer would be authorized to use such call sign and Web Site if the Closing under the Purchase Agreement had occurred. Programmer agrees that the nature and quality of all services rendered by it in connection with the call sign and Web Site shall conform to reasonable quality standards set by and under the control of Licensee, consistent with Licensee's past practices. If Licensee becomes aware of any fact which in its opinion indicates that Programmer is using the call sign or Web Site in connection with programming or content that does not conform with Licensee's reasonable quality standards, set by Licensee consistent with past practices, Licensee may notify Programmer in writing of such facts and request that Programmer conform its use of the call sign and Web Site to Licensee's reasonable quality standards, set by Licensee consistent with past practices. If Programmer does not conform its use of the call sign or Web Site with reasonable promptness, Licensee may terminate the license granted hereby as to the call sign or Web Site in question upon written notice to Programmer.

2.   OBLIGATIONS AND RIGHTS OF LICENSEE

Programmer acknowledges and agrees that Licensee is and shall remain responsible for operating the Station in the public interest and controlling the day-to-day operations of the Station in conformance with its FCC licenses, permits and authorizations, and nothing in this Agreement shall be construed to prevent or hinder the Licensee from retaining and exercising full and complete control over the Station, including, but not limited to, control of its finances, personnel, and programming. Without limiting the generality of the foregoing, Licensee and Programmer agree as follows:

2.1   Licensee's Absolute Right to Reject Programming. Licensee shall have the absolute right to suspend, cancel or reject any Programming, including advertising announcements or other material, which Licensee in its sole discretion deems contrary to the public interest, the Communications Act of 1934, as amended (the "*Communications Act*"), or the FCC's rules, regulations and policies (the "*Rules*," and together with the Communications Act, the "*Communications Laws*"). Licensee reserves the right to refuse to broadcast any Programming, including any commercial announcements included the Programming, that contains any matter that Licensee believes is, or may be determined by the FCC or any court or other regulatory body with authority over Licensee or the Station to be, violative of any third party intellectual property rights, defamatory, indecent, obscene, profane or otherwise in violation of law or contrary to the public interest. Licensee may take any other actions necessary to ensure the Station's operations comply with the laws of the United States, the laws of the Commonwealth of Virginia, the Communications Laws (including the prohibition on unauthorized transfers of control), and the rules, regulations and policies of other federal government authorities, including the Federal Trade Commission and the Department of Justice. Licensee covenants and agrees that any such rejection shall only occur to the extent Licensee deems it necessary to carry out its obligations as an FCC licensee, and Licensee expressly agrees that its right of rejection shall not be exercised in an arbitrary manner or solely for the

commercial advantage of Licensee or others. Licensee shall promptly notify Programmer of any rejection of Programming. Licensee may suspend, cancel or refuse to broadcast any portion of the Programming pursuant to this **Section 2.1** without reduction or offset in the payments due Licensee under this Agreement.

 2.2   Licensee's Right to Preempt Programming for Special Events and Public Interest Programming. Licensee shall have the absolute right to preempt Programming in order to broadcast a program deemed by Licensee, in its sole discretion, to be of greater national, regional or local public interest or significance, or to provide public service programming, and to use part or all of the hours of operation of the Station for the broadcast of events of special importance. Licensee also shall have the right to preempt Programming in order to broadcast public service programming at the times set forth in Schedule 1.1 hereof. Licensee shall notify Programmer at least one week in advance of any preemption of any of the Programming for the purpose of broadcasting programs Licensee deems necessary to serve the public interest unless such advance notice is impossible or impractical, in which case Licensee shall notify Programmer promptly upon making such determination. Licensee covenants and agrees that preemption shall only occur to the extent Licensee deems preemption necessary to carry out its obligations as an FCC licensee, and Licensee expressly agrees that its right of preemption shall not be exercised in an arbitrary manner or solely for the commercial advantage of Licensee or others. Licensee shall promptly notify Programmer of any rejection or rescheduling of Programming and shall cooperate with Programmer in its efforts to fulfill commitments to advertisers and syndicators.

 2.3   Compliance with Communications Laws The parties acknowledge that Licensee is ultimately responsible for complying with the Communications Laws, including with respect to (a) the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to equal opportunities, lowest unit charge and reasonable access); (b) the broadcast and nature of public service programming and children's educational/informational programming; (c) the maintenance of political and public inspection files and the Station's logs; (d) the ascertainment of issues of community concern, (e) the preparation of all quarterly issues/programs lists; and (f) the preparation of all quarterly Children's Television Programming Reports (Form 398).

 2.4   Maintenance and Repair of Transmission Facilities. Subject to Schedule 1.5 of this Agreement and Section 5.05 of the Purchase Agreement, Licensee shall use commercially reasonable efforts to maintain the Station's transmission equipment and facilities, including the antennas, transmitters and transmission lines, in good operating condition, and Licensee shall continue to contract with local utility companies for the delivery of electrical power to the Station's transmitting facilities at all times in order to ensure operation of the Station. Subject to Schedule 1.5 of this Agreement and Section 5.05 of the Purchase Agreement, Licensee shall undertake such repairs as are necessary to maintain full-time operation of the Station with its maximum authorized facilities as expeditiously as reasonably possible following the occurrence of any loss or damage preventing such operation.

2.5   Main Studio. Licensee shall maintain a main studio for the Station as required under the Communications Laws at the Main Studio or, in consultation with Programmer, at the Premises.

3.   OBLIGATIONS AND RIGHTS OF PROGRAMMER

Programmer shall not knowingly take any action, or omit to take any action, inconsistent with Licensee's obligations under the Communications Laws to retain ultimate responsibility for the programming and technical operations of the Station. Whenever at the Main Studio or otherwise on the Station's premises, all of Programmer's personnel shall be subject to the supervision and the direction of the General Manager. Such supervision and control shall not be deemed to permit Licensee to expand in any material respect the obligations of Programmer or to require Programmer to incur any material additional obligation or liability hereunder. Without limiting the generality of the foregoing, Programmer agrees as follows:

3.1   Compliance with Laws and Station Policies. Programmer has advised Licensee of the nature of the Programming and will advise Licensee prior to any change in the Station's format. All Programming shall conform in all material respects to all applicable provisions of the Communications Laws, all other laws or regulations applicable to the broadcast of programming by the Station, and the programming regulations prescribed in Schedule 3.1 hereto. In addition, Programmer shall continue to pass through video descriptions, SAP and V-chip encoding in the Programming consistent with Licensee's past practices. At no time during the Term shall Programmer or its employees or agents represent, hold out, describe or portray Programmer as the licensee or owner of the Station.

3.2   Cooperation with Licensee. Programmer, on behalf of Licensee, shall furnish or insert within the Programming all Station identification announcements, the children's educational/informational programming, and the programming designed to address the concerns, needs and interests of the Station's viewers required by the Communications Laws. Upon request by Licensee, Programmer shall provide (a) information about Programming that is responsive to the public needs and interests of the area served by the Station, so as to assist Licensee in the preparation of any required programming reports, (b) information about the children's educational/informational programming and the amount of commercial matter in the children's educational/informational programming, and (c) other reasonably requested information to enable Licensee to prepare other records, reports and logs required by the FCC or other local, state or federal governmental agencies. Programmer shall maintain and deliver to Licensee all records and information required by the FCC to be placed in the public inspection file of the Station, including all records and information pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1943 and 73.3526 of the Rules and The Bipartisan Campaign Reform Act of 2002. Programmer additionally agrees that the Programming shall include closed captioning to the extent required by Part 79 of the Rules and that broadcasts of sponsored programming addressing political issues or controversial subjects of public importance will comply with the provisions of Section 73.1212 of the Rules. Programmer shall consult with Licensee and adhere to all applicable provisions of the Communications Laws, with respect to the carriage of political advertisements and political programming (including, without limitation, the rights of candidates and, as

appropriate, other parties, to "equal opportunities") and the charges permitted for such programming or announcements. Programmer shall cooperate with Licensee to ensure compliance with the Rules regarding Emergency Alert System tests and alerts.

3.3   Payola and Plugola. Programmer shall provide to Licensee in advance any information known to Programmer regarding any money or other consideration which has been paid or accepted, or has been promised to be paid or to be accepted, for the inclusion of any matter as a part of any programming or commercial material to be supplied to Licensee by Programmer for broadcast on the Station, unless the party making or accepting such payment is identified in the program as having paid for or furnished such consideration in accordance with the Communications Laws. Commercial matter with obvious sponsorship identification will not require disclosure beyond the sponsorship identification contained in the commercial copy. Programmer shall at all times proceed in good faith to comply with the requirements of Sections 317 and 507 of the Communications Act and the related Rules.

3.4   Handling of Communications. Programmer shall provide Licensee with the original or a copy of any correspondence from a member of the public relating to the Programming to enable Licensee to comply with the requirements of the Communications Laws, including those regarding the maintenance of the public inspection file. Licensee shall not be required to receive or handle mail, facsimiles, e-mails or telephone calls in connection with the Programming unless Licensee has agreed to do so in writing. Licensee shall promptly forward to Programmer all correspondence, payments, communications or other information and/or documents which it receives and which relate to the Programming, including without limitation, invoices, billing inquiries, checks, money orders, wire transfers or other payments for services or advertising.

3.5   Compliance with Copyright Act. Programmer shall not knowingly broadcast any material on the Station in violation of the Copyright Act or the rights of any Person. All music supplied by Programmer shall be (a) licensed by a music licensing agent such as ASCAP, BMI, or SESAC, (b) in the public domain or (c) cleared at the source by Programmer. Licensee shall not be obligated to pay any music licensing fees or other similar expenses required in connection with the material broadcast by Programmer on the Station.

3.6   Main Studio Relocation. Programmer has informed Licensee of its desire to relocate the main studio location of the Station from the Main Studio to the Premises (as defined below) (the "*Relocation*"). Licensee agrees to allow Programmer to move any of the Studio Equipment to the Premises following the filing of the FCC Application. Programmer shall pay all costs and expenses associated with the Relocation. Upon the determination of Programmer that the Relocation has been completed, Programmer shall designate space in a commercial building owned or leased by Programmer (the "*Premises*") to serve as the Station's main studio for the remainder of the Term, or, in the event of termination of this Agreement for any reason other than the occurrence of the Closing under the Purchase Agreement, for so long as it takes Programmer to relocate the main studio location of the Station back to the Main Studio in accordance with **Section 8.2(a)(vi)**. From and after completion of the Relocation until the end of the Term, or, in the event of termination of this Agreement for any reason other than the occurrence of the Closing under the Purchase Agreement, until Programmer has relocated the

main studio location of the Station back to the Main Studio, Programmer shall provide to employees and agents of Licensee and its affiliates the right to access and use the Premises to the extent necessary for Licensee's performance of its obligations under this Agreement and its responsibilities as a FCC licensee.

4.   RESPONSIBILITY FOR EMPLOYEES AND EXPENSES

4.1   Licensee's Responsibility for Employees and Expenses.

(a)   During the Term, Licensee shall employ a full-time management-level employee for the Station (the "*General Manager*"), who shall report and be solely accountable to Licensee and shall be responsible for overseeing the operations of the Station, and a staff-level employee, who shall report to and assist the General Manager in the performance of his or her duties. As of the LMA Commencement Date, the Licensee's General Manager and staff-level employee for the Station shall be those employees identified on Schedule 4.1 hereto. Licensee shall also designate a qualified individual to be the Chief Operator (as that term is defined in the Communications Laws) for the Station. The Chief Operator shall have the duties and responsibilities of a "Chief Operator" under the Communications Laws.

(b)   Subject to Schedule 1.5 hereto, Licensee shall be responsible for timely paying: (i) all lease payments under the Leases, including all lease payments for the Station's studio and transmitter sites, whether in use or not, and all taxes and other costs incident thereto, including insurance costs, (ii) all utility costs (telephone, electricity, etc.) relating to the studio and transmitter sites, (iii) all maintenance and repair costs for the transmitting equipment that are Licensee's responsibility under **Section 2.4**, (iv) all costs, including utilities, taxes, insurance and maintenance, relating to the ownership of the Owned Real Property (as defined in the Purchase Agreement), (v) the salaries, taxes, insurance and related costs for Licensee's personnel for the Station and (vi) all FCC regulatory or filing fees.

4.2   Programmer's Responsibility for Employees and Expenses.

(a)   Programmer shall provide any transmitter duty operators required for the operation of the Station during any period when the Programming is being broadcast. Programmer shall employ and be responsible for the salaries, taxes, insurance and related costs for all of its personnel and facilities used in fulfillment of its rights and obligations under this Agreement. Programmer shall have no obligation to hire any employee of Licensee except as set forth in Section 6.01 of the Purchase Agreement.

(b)   Programmer shall be responsible for timely paying all costs, including fees to ASCAP, BMI and SESAC, attributable to the Programming that is delivered by Programmer for broadcast on the Station.

(c)   Programmer shall be responsible for timely paying all costs associated with the Station attributable to the period on or after the LMA Commencement Date not payable by Licensee under **Section 4.1(b)** hereof. Without limiting the generality of the foregoing, Programmer shall also timely pay all maintenance and repair costs for the Main Studio and Studio Equipment to be maintained in accordance with the terms hereof.

(d)   Programmer shall maintain at its expense and with reputable insurance companies commercially reasonable coverage for broadcaster's liability insurance, worker's compensation insurance, commercial general liability insurance and property insurance, consistent with industry practice, on all assets for which Programmer bears the risk of loss under Section 5.05 of the Purchase Agreement. Licensee shall be named as a "loss payee" with respect to property insurance, shall receive a waiver of subrogation with respect to worker's compensation insurance, and shall be named as an additional insured on such other insurance policies, and such other insurance policies shall not be terminable without notice to Licensee with an opportunity to cure any default thereunder. Programmer shall deliver to Licensee within five business days of the LMA Commencement Date, and thereafter upon request, certificates establishing that such insurance is in effect.

5.   ASSIGNMENT AND ASSUMPTION OF CERTAIN AGREEMENTS, RIGHTS AND LIABILITIES

5.1   Assignment and Assumption. Effective on the LMA Commencement Date, (a) Licensee agrees to assign to Programmer, and Programmer agrees to assume, pay and perform the Liabilities relating to the Assumed Contracts not listed on Schedule 5.1 hereto (the "*LMA Contracts*") (but only to the extent such Liabilities are attributable to the period on or after the LMA Commencement Date), (b) Licensee agrees to assign to Programmer, and Programmer agrees to assume, pay and perform the Group Contract Station Liabilities not listed on Schedule 5.1 hereto (but only to the extent such Liabilities are attributable to the period on or after the LMA Commencement Date) (the "*LMA Group Contract Station Liabilities*"), and (c) Programmer agrees to pay, discharge or perform the Liabilities of Programmer to Transferred Employees as specified in Article VI of the Purchase Agreement to the extent that, if required under Article VI of the Purchase Agreement, the Programmer receives a credit therefor pursuant to **Section 6.1** (collectively the "*Assumed LMA Liabilities*"). In addition, Licensee shall assign and transfer to Programmer, and Programmer shall assume, (i) the Group Contract Station Rights not listed on Schedule 5.1 hereto (the "*LMA Group Contract Station Rights*"), (ii) any title to any owned motor vehicles included in the Purchased Assets, (iii) any licenses to use the Station Allocated Software included in the Purchased Assets and (iv) all user data and other information collected from or otherwise relating to the Web Site to the extent that it is included in the Purchased Assets (collectively with the LMA Contracts, the "*LMA Purchased Assets*"), in each case, on the LMA Commencement Date. On the LMA Commencement Date, Programmer and Licensee shall execute and deliver to each other the Bill of Sale, Assignment and Assumption Agreement in the form attached hereto as Exhibit 5.1 (the "*LMA Transfer Document*") pursuant to which the LMA Purchased Assets shall be transferred by Licensee to Programmer, and Programmer shall assume the Assumed LMA Liabilities.

5.2   Third-Party Consents. Licensee shall use its commercially reasonable efforts to obtain third-party consents necessary for the assignment of any LMA Purchased Asset provided for hereunder, if any required. Notwithstanding anything in this Agreement to the contrary, neither this Agreement nor the LMA Transfer Document shall constitute an agreement to assign any LMA Purchased Asset or any claim or right or any benefit arising thereunder or resulting therefrom if such assignment, without the consent of a third party thereto, would constitute a breach or other contravention of such LMA Purchased Asset or in any way adversely affect the

rights of Licensee or Programmer thereunder. If such consent is not obtained prior to the LMA Commencement Date, (a) Licensee shall use its commercially reasonable efforts to (i) obtain such consent as soon as possible after the LMA Commencement Date, (ii) provide to Programmer the financial and business benefits of any such LMA Purchased Asset, and (iii) enforce, at the request of Programmer, for the account of Programmer, any rights of Licensee arising from any such LMA Purchased Asset; and (b) Programmer shall assume the obligations under such LMA Purchased Asset in accordance with this Agreement. Notwithstanding the foregoing, neither Licensee nor any of its Affiliates shall be required to pay consideration (except as may be specifically contemplated by the relevant LMA Purchased Asset) to any third party to obtain any consent.

6. PRORATIONS; ACCOUNTS RECEIVABLE

6.1   Proration of Income and Expenses. All LMA Purchased Assets that would be classified as current assets in accordance with GAAP and all Assumed LMA Liabilities that would be classified as liabilities in accordance with GAAP shall be prorated between Programmer and Licensee as of the LMA Effective Time, including by taking into account the elapsed time or consumption of an asset during the month in which the LMA Effective Time occurs (respectively, the "*Prorated LMA Purchased Assets*" and the "*Prorated LMA Assumed Liabilities*"), in each case, in accordance with the procedures and using the time frames set forth in Section 2.08 of the Purchase Agreement, applied *mutatis mutandis*; provided, however, (a) references in such section to Seller, Buyer, Effective Time and Closing Date shall mean Licensee, Programmer, LMA Effective Time and LMA Commencement Date respectively, (b) any references in such section to Prorated Purchased Assets or Prorated Assumed Liabilities shall mean the Prorated LMA Purchased Assets and Prorated LMA Assumed Liabilities, respectively, and (c) the payment principle described in the first sentence of subsection (i) of such section shall be replaced with the principle that payment by the Programmer or Licensee, as the case may be, for the proration amounts determined pursuant to this **Section 6.1** shall be made within 10 Business Days after the Final Settlement Statement becomes final and binding upon the parties. For the avoidance of doubt, (a) Licensee shall deliver an estimate of the prorations pursuant to this **Section 6.1** to Programmer prior to the LMA Commencement Date, and (b) on the LMA Commencement Date, either Licensee or Programmer, as the case may be, shall make a payment by wire transfer of immediately available funds to an account designated by the recipient prior to the LMA Commencement Date, of any amounts owing by it to the other party on the basis of such prorations.

6.2   Accounts Receivable.

(a)   On the LMA Commencement Date, Licensee shall designate Programmer as its agent solely for the purpose of collecting the accounts receivable for the Station existing at the LMA Effective Time (the "*Accounts Receivable*"). Licensee shall deliver to Programmer, on or immediately after the LMA Commencement Date, a statement of the Accounts Receivable. Programmer shall use commercially reasonable efforts to collect the Accounts Receivable during the period (the "*Collection Period*") beginning at the LMA Effective Time and ending on the 120th day following the LMA Commencement Date consistent with Programmer's practices for collection of its accounts receivable; *provided*, that Programmer shall direct customers to

continue to pay the Accounts Receivable to Licensee's lockbox; and, *provided*, *further*, that Programmer shall be under no obligation to commence litigation or legal action to effect collection. Programmer shall obtain the prior written approval of Licensee before referring any of the Accounts Receivable to a collection agency or to an attorney for collection.

(b)   Any payment received by Programmer during the Collection Period or thereafter from a customer of the Station after the LMA Effective Time that was also a customer of the Station prior to the LMA Effective Time and that is obligated with respect to any Accounts Receivable shall be applied as follows: first, to the accounts receivable that is specified by the customer on the payment (if any), and next, to the accounts receivable for such customer outstanding for the longest amount of time. If such accounts receivable shall be an Accounts Receivable, the payment shall be remitted to Licensee in accordance with **Section 6.2(c)**; *provided*, that if, Licensee or Programmer receives a written notice of dispute from a customer with respect to an Accounts Receivable that has not been resolved, then Programmer shall apply any payments from such customer to such customer's oldest, non-disputed accounts receivable, whether or not an Accounts Receivable.

(c)   On or before the fifth day following the end of each calendar month in the Collection Period, Programmer shall deposit into an account identified by Licensee the amounts collected by Programmer during the preceding month of the Collection Period with respect to the Accounts Receivable in immediately available funds by wire transfer. Programmer shall furnish Licensee with a list of the amounts collected during such calendar month and in any prior calendar months with respect to the Accounts Receivable and a schedule of the amount remaining outstanding under each particular account. Licensee shall be entitled during the 60-day period following the Collection Period to inspect and/or audit the records maintained by Programmer pursuant to this **Section 6.2**, upon reasonable advance notice and during normal business hours.

(d)   Following the expiration of the Collection Period, Programmer shall have no further obligations under this **Section 6.2**, except that Programmer shall promptly pay over to Licensee any amounts subsequently paid to it with respect to any accounts receivable determined to be an Accounts Receivable in accordance with **Section 6.2(b)**. Following the Collection Period, Licensee may pursue collections of all the Accounts Receivable, and Programmer shall deliver to Licensee all files, records, notes and any other materials relating to the Accounts Receivable and shall otherwise cooperate with Licensee for the purpose of collecting any outstanding Accounts Receivable.

(e)   Programmer acknowledges that Licensee will maintain all established cash management lockbox arrangements in place at the Effective Time for remittance until such time as Licensee deems appropriate to close such lockboxes. Licensee shall, on or before the seventh Business Day following the end of the calendar month in which any of Programmer's receivables are received by Licensee, (i) remit to Programmer such receivable collections and (ii) furnish Programmer with a list of the amounts collected during such calendar month, identified by invoice number or receivable.

(f)   If Programmer fails to remit any amounts collected pursuant to this **Section 6.2**, such amount shall bear interest at the prime rate (as reported by *The Wall Street Journal* or, if not reported thereby, by another authoritative source) as in effect from time to time from the date such amount was due until the date of actual payment.

7.   **INDEMNIFICATION**

7.1   Indemnification. From and after the LMA Commencement Date, each of Programmer and Licensee shall indemnify, defend, protect and hold harmless the other, its Affiliates, and their respective employees, officers, directors, shareholders and agents, and the successors and assigns of any of them, from and against, and reimburse them for, all Losses arising from (a) any programming or content provided by the indemnifying party whether broadcast on the Station or posted on a Station website, including any claim for libel, slander, infringement of copyright or other intellectual property right, violation of any right of privacy or proprietary right; or violation of law, including any investigation initiated or fines or forfeitures imposed by the FCC; (b) as provided for in **Section 1.4**; or (c) any breach by the indemnifying party of any representation, warranty, covenant or other agreement hereunder. In addition, from and after the LMA Commencement Date, Licensee shall indemnify, defend, protect and hold harmless Programmer, its Affiliates, and their respective employees, officers, directors, shareholders and agents, and the successors and assigns of any of them from and against, and reimburse it for, all Losses that are caused by or result from the gross negligence or willful misconduct of Licensee, its employees or agents (other than the Trial Employees and those employees described in **Section 4.1**) while present at the Station, the Main Studio or the Premises. In addition, from and after the LMA Commencement Date, Programmer shall indemnify, defend, protect and hold harmless Licensee, its Affiliates, and their respective employees, officers, directors, shareholders and agents, and the successors and assigns of any of them from and against, and reimburse it for, all Losses that are caused by or result from the gross negligence or willful misconduct of Programmer, its employees or agents, the Trial Employees or those employees described in **Section 4.1** while present at the Station, the Main Studio or the Premises.

7.2   Procedure for Indemnification. The provisions of Sections 10.04 and 10.06 of the Purchase Agreement shall apply with respect to matters covered by this **Section 7** as if the indemnifying party under this Agreement were the indemnifying party under such Sections 10.04 and 10.06, and as if the indemnified party under this Agreement were the indemnified party under such Sections 10.04 and 10.06, and as if such matters covered hereby were covered by such Sections 10.04 and 10.06. For the avoidance of doubt, (a) the basket and cap amounts set forth in Sections 10.02(b) and 10.03(b) of the Purchase Agreement shall not apply to any claims for indemnification made pursuant to this **Section 7** and (b) payments made hereunder shall not be considered in determining whether the basket and cap amounts set forth in Sections 10.02(b) and 10.03(b) of the Purchase Agreement have been met.

7.3   Limitations on Liability. Notwithstanding any other provision of this Agreement, neither party shall have any liability to the other party under any circumstances for special, indirect, consequential, punitive or exemplary damages, or lost profits, diminution in

value or any damages based on any type of multiple of any indemnified party, except to the extent awarded by a court of competent jurisdiction in connection with a third party claim.

7.4 **Exclusivity.** After the LMA Commencement Date, the indemnification provided by this **Section 7**, together with Article 10 of the Purchase Agreement, shall be the sole and exclusive remedy of either of Programmer and Licensee against the other party hereto for any claim arising out of a breach of any representation, warranty, covenant or agreement herein or otherwise in connection with this Agreement; provided that this **Section 7.4** shall not prohibit (a) injunctive relief (including specific performance) pursuant to this Agreement, (b) any other remedy available at law or in equity for fraud committed in connection with this Agreement, or (c) any remedy available under the Transition Services Agreement, dated as of the date hereof, by and between Programmer and Licensee.

8.   <u>**TERMINATION FOR ANY REASON OTHER THAN THE CLOSING**</u>

8.1 **Termination.** This Agreement may be terminated as follows:

(a)   By either Licensee or Programmer, by written notice to the other party, if, subject to **Section 10.4**, this Agreement shall have been declared invalid or illegal in whole or in material part by an order or a decree of the FCC or any other administrative agency or court of competent jurisdiction, and such order or decree shall have become final and shall no longer be subject to further administrative or judicial review;

(b)   By either party as provided for in **Section 1.6** hereof; or

(c)   By the mutual consent of both parties.

8.2 **Effect of Termination.**

(a)   If this Agreement expires or is terminated for any reason other than the occurrence of the Closing under the Purchase Agreement, the parties shall cooperate in good faith to restore the status quo ante, including but not limited to the following:

(i)   Programmer shall assign, transfer and convey to Licensee the LMA Purchased Assets, including all of Programmer's rights in, to and under the LMA Contracts and the LMA Group Contract Station Rights that remain in effect on the date of such termination and all agreements with advertisers existing on the date of such termination (collectively the "*Reassumed Contracts*"). Programmer shall use commercially reasonable efforts to promptly obtain and deliver to Licensee (or to such other person as is directed by Licensee), at Licensee's expense, any necessary consents to the assignment of the Reassumed Contracts to Licensee (or such other person as is directed by Licensee).

(ii)   Licensee shall assume from Programmer all liabilities, obligations and commitments of Programmer attributable to the period on or after the date of termination pursuant to the Reassumed Contracts, and Programmer shall be responsible

only for those obligations under the Reassumed Contracts arising at or after the LMA Effective Time and prior to the termination of this Agreement.

(iii)   Licensee and Programmer shall prorate in accordance with **Section 6.1**, applied *mutatis mutandis*, to the effective date of termination and promptly pay thereafter the payments, reimbursements and fees provided for hereunder.

(iv)   Licensee shall cooperate reasonably with Programmer to the extent necessary and take all actions reasonably necessary to enable Programmer to fulfill all advertising or other programming contracts and commitments then outstanding, in which event Licensee shall be entitled to receive as compensation for the carriage of such advertising or programming that consideration which shall have already been paid to Programmer, or which otherwise would have been paid to Programmer in respect of such advertising, to the extent such consideration is attributable to the advertising or other programming carried on the Station during the period on or after the date of termination of this Agreement.

(v)   Licensee shall use its commercially reasonable efforts to collect the accounts receivable of Programmer in respect of the Station generated pursuant to this Agreement and to remit the same to Programmer for a period of 120 days following the date of termination of this Agreement in accordance with the procedures set forth in **Section 6.2** (applied *mutatis mutandis* and substituting Programmer for Licensee and Licensee for Programmer, as appropriate).

(vi)   Within sixty (60) days of the date of termination, Programmer shall return to the Main Studio and, if applicable, re-install any equipment or property of the Station used by Programmer, its employees or agents, including any equipment or property relocated by Programmer to the Premises, in the same condition and in the same location as such equipment existed on the date hereof, reasonable and ordinary wear and tear expected. For the avoidance of doubt, any equipment or property purchased by the Programmer from a third party on or after the LMA Commencement Date shall remain with the Programmer.

(vii)   Licensee shall offer employment to the Transferred Employees and any other employees hired by Programmer for the operation of the Station only who are then employed by Programmer on terms and conditions determined by Licensee in its sole discretion.

(b)   No expiration or termination of this Agreement shall terminate the indemnification obligations of Programmer or Licensee hereunder.

(c)   In the event of a termination of the Purchase Agreement pursuant to (i) Section 9.01(b) thereof and Programmer is in breach of any representation, warranty, covenant or agreement on the part of Programmer set forth in the Purchase Agreement, such that the condition set forth in Section 8.02(a) thereof would not be satisfied if the date of termination were the Closing Date, or (ii) Section 9.01(c) thereof, then Programmer shall pay all costs and expenses of Licensee and Programmer in connection with compliance and performance of

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Section 8.2(a). In the event of a termination of the Purchase Agreement pursuant to (i) Section 9.01(b) thereof and Licensee is in breach of any representation, warranty, covenant or agreement on the part of Licensee set forth in the Purchase Agreement, such that the condition set forth in Section 8.03(a) thereof would not be satisfied if the date of termination were the Closing Date, or (ii) Section 9.01(e) thereof, then Licensee shall pay all costs and expenses of Licensee and Programmer in connection with compliance and performance of **Section 8.2(a)**. In the event of a termination of the Purchase Agreement pursuant to Section 9.01(a), Section 9.01(b) (where neither Licensee nor Programmer is in breach of any representation warranty, covenant or agreement on its part set forth in the Purchase Agreement, such that the applicable condition to closing would not be satisfied if the date of termination were the Closing Date) or Section 9.01(d) thereof, Licensee and Programmer shall each pay one-half of all costs and expenses of Licensee and Programmer in connection with compliance and performance of **Section 8.2(a)**.

9.   REQUIRED FCC CERTIFICATIONS

9.1   Licensee's Certification.   Licensee hereby certifies that it shall maintain ultimate control over the Station's facilities, including specifically control over the Station's finances, personnel, and programming.

9.2   Programmer's Certification. Programmer hereby certifies that this Agreement complies with the provisions of the FCC's broadcast ownership rules and regulations. In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, Programmer shall not discriminate in any contract for advertising on the Station on the basis of race or gender, and all such contracts shall be evaluated, negotiated and completed without regard to race or gender. Programmer shall include a clause to such effect in all contracts for advertising on the Station, and if requested shall provide written confirmation of compliance with such requirement.

10.   MISCELLANEOUS

10.1   Amendment, Modification or Waiver. No amendment, modification or waiver of any provision of this Agreement shall be effective unless made in writing and signed by the party adversely affected, and any such waiver and consent shall be effective only in the specific instance and for the purpose for which such consent was given.

10.2   No Waiver.   No failure or delay on the part of Licensee or Programmer in exercising any right or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

10.3   Governing Law; Waiver of Jury Trial. The construction and performance of this Agreement shall be governed by the laws of the State of Delaware without regard to its principles of conflict of law. All actions and proceedings arising out of or relating to this Agreement shall be heard and determined in a state or federal court located in the State of Delaware, and the parties hereto irrevocably submit to the exclusive jurisdiction of such courts in any such action or proceeding and irrevocably waive the defense of an inconvenient forum to the

maintenance of any such action or proceeding. Each party agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS AGREEMENT, INCLUDING WITH RESPECT TO ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. The parties hereto hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery of this Agreement and that their lawyers have fully explained the meaning of the Agreement, including in particular the jury-trial waiver.

10.4   Change in FCC Rules or Policies; Severability. In the event that the FCC determines that this Agreement does not comply with the Communications Laws, the parties shall negotiate in good faith and attempt to agree to an amendment to this Agreement that will provide the parties with a valid and enforceable agreement that conforms to the Communications Laws while attempting to preserve the intent of the parties as embodied in the provisions of this Agreement. In the event that any of the provisions of this Agreement shall be held unenforceable, then the remaining provisions shall be construed as if such unenforceable provisions were not contained herein, except that, if such invalidity or unenforceability should change the basic economic positions of the parties hereto, the parties shall negotiate in good faith such changes in other terms as shall be practicable in order to restore them to their prior positions. Any provision of this Agreement that is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law now or hereafter in effect that renders any provision hereof unenforceable in any respect.

10.5   Construction. Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this Agreement.

10.6   No Partnership or Joint Venture. This Agreement is not intended to be and shall not be construed as a partnership or joint venture agreement between the parties. Except as otherwise specifically provided in this Agreement, no party to this Agreement shall be authorized to act as agent of or otherwise represent any other party to this Agreement.

10.7   Entire Agreement. This Agreement and the Purchase Agreement, and the exhibits and schedules hereto and thereto, embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

10.8   Benefit and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Neither party may assign its rights under this Agreement without the other party's prior written consent, which consent may not be unreasonably withheld or delayed.

10.9   Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

10.10   Notices.   Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, addressed to the following addresses, or to such other address as any party may request in writing.

If to Programmer:

Local TV, LLC
1717 Dixie Highway
Suite650
Ft. Wright, KY 41011
Attention: President
Facsimile: (859) 331-6014

With a copy, which shall not constitute notice, to:

Dow Lohnes PLLC
1200 New Hampshire Avenue, NW
Suite 800
Washington, DC 20036
Attention: William S. Dudzinsky
Facsimile: (202) 776-2222

If to Licensee:

CBS Corporation
51 West 52nd Street
New York, NY 10019
Attention: President, CBS Television Stations
Facsimile: (212) 975-6910

With a copy, which shall not constitute notice, to:

CBS Corporation
51 W. 52nd Street
New York, NY 10019
Attention: General Counsel
Facsimile: (212) 975-4215

and to:

Lerman Senter PLLC
2000 K Street, N.W.
Suite 600
Washington, DC 20006-1809

Any such notice, demand or request shall be deemed to have been duly delivered and received (i) on the date of personal delivery, or (ii) on the date of transmission, if sent by facsimile and received prior to 5:00 p.m. in the place of receipt (but only if a hard copy is also sent by overnight courier), or (iii) on the date of receipt, if mailed by registered or certified mail, postage prepaid and return receipt requested, or (iv) on the date of a signed receipt, if sent by an overnight delivery service, but only if sent in the same manner to all persons entitled to receive notice or a copy.

10.11   No Third Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

10.12   Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Faxed copies of this Agreement and faxed signature pages shall be binding and effective as to all parties and may be used in lieu of the original Agreement, and, in particular, in lieu of original signatures, for any purpose whatsoever.

10.13   Confidentiality. Each party hereto agrees that it will not at any time during or after the termination of this Agreement disclose to others or use, except as duly authorized in connection with the conduct of the business or the rendering of services hereunder, any secret or confidential information of the other party.

10.14   Services Unique. The parties hereby agree that the services to be provided by the parties under this Agreement are unique and that substitutes therefore cannot be purchased or acquired in the open market. For that reason, the parties would be irreparably damaged in the event of a material breach of this Agreement by the other party. Accordingly, to the extent permitted by the Communications Laws then in effect, the parties may request that a decree of specific performance be issued by a court of competent jurisdiction, enjoining the another party to observe and to perform such other party's covenants, conditions, agreements and obligations hereunder, and the parties hereby agree neither to oppose nor to resist the issuance of such a decree on the grounds that there may exist an adequate remedy at law for any material breach of this Agreement.

[SIGNATURE PAGES FOLLOW]

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

PROGRAMMER:

LOCAL TV VIRGINIA, LLC

By: _____
Name: Robert L. Lawrence
Title: CEO

LICENSEE:

THE CW TELEVISION STATIONS INC.

By: _____
Name:
Title:

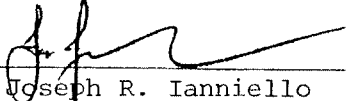IN WITNESS WHEREOF, the parties have executed this Local Marketing Agreement as of the date first set forth above.

PROGRAMMER:

LOCAL TV VIRGINIA, LLC

By: _____
      Name:
      Title:

LICENSEE:

THE CW TELEVISION STATIONS INC.

By: _____
      Name: Joseph R. Ianniello
      Title: Senior Vice President,
             Chief Development
             Officer and Treasurer