

AMENDMENT

THIS AMENDMENT (this "Amendment") is made as of August 13, 2004 between Smith Television of New York, Inc. ("Owner") and Central NY News, Inc. ("Programmer").

Recitals

A. Owner and Programmer are parties to a Local Marketing Agreement (the "LMA") dated February 1, 2000 with respect to television station WETM-TV, Elmira, New York (the "Station"), and desire to amend the LMA as set forth herein. The parties are concurrently entering into an Asset Purchase Agreement (the "APA") with respect to the Station.

B. Programmer, The Ackerley Group, Inc. ("Ackerley"), Owner and Smith Television Investment Company ("STIC") are parties to that certain letter agreement dated as of February 1, 2000 relating to certain tax matters (the "Letter Agreement").

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and conformed, the parties, intending to be legally bound, hereby agree as follows:

1. Payments.

(a) Subject to the terms and conditions of this Amendment, the LMA is hereby amended to delete all of Programmer's obligations to pay or reimburse Owner, including without limitation those set forth in Sections 2.4, 3.1, 3.2 and Schedule 3.2 of the LMA. In lieu thereof, Programmer shall pay to Owner, by wire transfer of immediately available funds to an account or accounts identified in writing by Owner, the following amounts on the dates indicated below:

(i) on the date hereof, the sum of \$725,000 (being an amount equal to \$1,000,000 less the \$275,000 quarterly payment of the Annual LMA Fee previously made by Programmer for the period of August 1, 2004 through October 31, 2004);

(ii) at Closing under the APA, \$200,000; and

(iii) if Closing under the APA does not occur by July 31, 2005, then thereafter during the Term, unless and until payment is made under Section 1.8 of the APA, \$275,000 per calendar quarter payable quarterly in advance with any partial period prorated and the corresponding overpayment repaid by Owner to Programmer (by Purchase Price reduction if Closing under the APA occurs).

(b) Owner acknowledges and agrees that Programmer shall be entitled to receive all of the Station's network compensation attributable to any period after the date hereof, and Owner shall pay such compensation to Programmer immediately upon receipt, and the LMA is amended accordingly.

2. Additional Amendments. The LMA is hereby amended to delete Section 6 thereof and all provisions in the LMA corresponding thereto, including Section 7.3(b) thereof. Section 7 of the LMA is hereby amended to provide that the LMA shall terminate upon the consummation of the Closing under the APA. Section 7 is hereby further amended to provide

that either Owner or Programmer may terminate the LMA by providing written notice to the other party upon any termination of the APA.

3. Letter Agreement. The Letter Agreement is hereby terminated as of the date hereof and its terms shall have no further force or effect. Each of the parties to the Letter Agreement acknowledges and agrees that all of their respective rights and obligations thereunder are hereby terminated and each such party thereto forever releases and waives any and all claims, whether known or unknown, against the others thereunder.

4. Miscellaneous. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the LMA. All payments hereunder are final and non-refundable and neither party shall seek to recover all or any part of such payment from the other, except that the foregoing shall not limit recovery of damages for any breach or default by the other under the LMA or this Amendment. Except as set forth herein, the LMA has not been amended or modified and remains in full force and effect. This Amendment may be signed in separate counterparts.

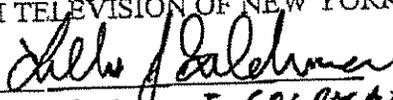
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SIGNATURE PAGE TO AMENDMENT

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first written above.

OWNER:

SMITH TELEVISION OF NEW YORK, INC.

By: 

Name: LESLIE J. GOLDMAN

Title: CHAIRMAN

PROGRAMMER:

CENTRAL NY NEWS, INC.

By: _____

Name:

Title:

Each of the undersigned hereby executes this Amendment as of the date first written above solely for purposes of the termination of the Letter Agreement as contemplated by Section 3 hereof.

ACKERLEY:

THE ACKERLEY GROUP, INC.

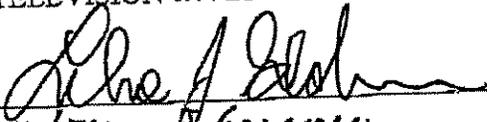
By: _____

Name:

Title:

STIC:

SMITH TELEVISION INVESTMENT COMPANY

By: 

Name: LESLIE J. GOLDMAN

Title: PRESIDENT CEO

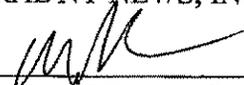
SIGNATURE PAGE TO AMENDMENT

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first written above.

OWNER: SMITH TELEVISION OF NEW YORK, INC.

By: _____
Name:
Title:

PROGRAMMER: CENTRAL NY NEWS, INC.

By:  _____
Name: William P. Suffa
Title: Senior VP - Capital Management

Each of the undersigned hereby executes this Amendment as of the date first written above solely for purposes of the termination of the Letter Agreement as contemplated by Section 3 hereof.

ACKERLEY: THE ACKERLEY GROUP, INC.

By:  _____
Name: William P. Suffa
Title: Senior VP - Capital Management

STIC: SMITH TELEVISION INVESTMENT COMPANY

By: _____
Name:
Title: