

LOCAL MARKETING AGREEMENT

This LOCAL MARKETING AGREEMENT (the "Agreement") is made and entered into this 26th day of September, 2006, between Perkin Media, LLC ("Perkin"); Piedmont Television of Springfield LLC, and Piedmont Television of Springfield License LLC (collectively, "Licensee"), licensee and operator of television station KSPR-TV-DT, Springfield, Missouri, and its associated facilities (collectively, the "Station"). This Agreement will become effective on October 1, 2006 (the "Effective Date"), *provided* that Licensee shall have received all of the Phase I environmental site assessments described in Section 6.10(a) of the Purchase Agreement (as defined below) on or prior to September 28, 2006; *provided further, however*, the Effective Date shall be conditioned upon Licensee receiving the required consents and approvals of the Network under the Network Affiliation Agreement, and the Effective Date shall be delayed until this condition is satisfied. Unless otherwise defined in this Agreement or unless the context shall otherwise require, capitalized terms used in this Agreement (including any exhibits, schedules or attachments) shall have the meanings ascribed to them in the Purchase Agreement.

RECITALS

A. Licensee owns the assets of, and holds the broadcast and associated licenses issued by the Federal Communications Commission (the "FCC") for the Station.

B. Contemporaneously with the execution of this Agreement, Perkin, Licensee and another party have entered into that certain Asset Purchase Agreement dated as of the date hereof (the "Purchase Agreement"), pursuant to which Perkin will purchase certain assets of the Station from Licensee.

C. Licensee and Perkin desire that, as of the Effective Date, Perkin provide programming to be transmitted on the Station pursuant to the provisions hereof and pursuant to the Communications Laws (as defined below).

NOW, THEREFORE, in consideration of the mutual promises, covenants and undertaking herein contained, the parties agree as follows:

1. Certain Licensee Obligations; Programming.

(a) Licensee represents that the applicable Licensee owns or leases the operating Assets or holds the Station Licenses. Licensee further represents that, except as set forth in Schedule 4.13(a) of the Purchase Agreement, all of the Station Licenses are valid and in full force. Subject to Paragraphs 3 and 4 of this Agreement, Licensee agrees to furnish to Perkin and its designated agents the exclusive and continuous use of the Station and any facilities used in connection with the Station to broadcast any programs Perkin chooses during all hours of operation of the Station subject to terms and condition of this Agreement and any programming obligations of Licensee under the Assumed Contracts that relate to the Station's programming (the "Programming Contracts"), including, without limitation, all such programming obligations under the Network Affiliation Agreement; provided that Licensee may designate on the Station

such time as it may require for the broadcast of programming necessary for the Station to broadcast a reasonable amount of programming responsive to the needs, issues and problems of the community served by the Station as required by the FCC, or as otherwise reasonably determined by Licensee to be in the public interest.

(b) Licensee shall use commercially reasonable efforts to provide Perkin with the benefits of the Assumed Contracts and Leases, including the Network Affiliation Agreement and other Programming Contracts, to the extent necessary for Perkin to carry out its obligations under this Agreement, and Perkin shall use commercially reasonable efforts to adhere to and fulfill, and to cause Licensee to fulfill and adhere to, all of the terms and conditions under the Assumed Contracts and Leases. Without limiting the generality of the foregoing, Perkin (i) agrees to utilize the films and programming subject to the Programming Contracts in compliance with the terms, obligations and conditions of such Programming Contracts, and (ii) shall not cause or permit any breach or default of the Network Affiliation Agreement by Licensee or the Station. Anything to the contrary in this Agreement notwithstanding, this Agreement, the rights and obligations of the parties hereunder and the performance thereof shall not effect an assignment of the rights, interest or privileges of Licensee under any Assumed Contract or Lease, and Licensee (and the other Piedmont Companies) shall not be deemed to make any representation or warranty either hereunder or under the Purchase Agreement with respect to any assignment or deemed assignment thereof in respect thereof.

(c) Perkin acknowledges and agrees that Perkin shall enter into all new permitted programming agreements and arrangements in respect of the Station in its own name and not in the name of Licensee or the Station. Unless otherwise agreed to by the parties hereto in writing, Perkin shall, subject to the Assumed Contracts (including the Programming Contracts), the availability of programming provided under the Network Affiliation Agreement, and the other terms and conditions of this Agreement, program the Station so as to maintain in all material respects its current general, advertiser-supported, national network affiliated, entertainment/sports format. The programming selected by Perkin shall consist of such materials as are determined by Perkin in good faith to be appropriate and/or in the public interest including public affairs programming, public service announcements, entertainment, news, weather reports, sports, promotional material, commercial material and advertising. Perkin's management personnel will meet regularly with Licensee's Station Manager in order to help formalize Licensee's oversight over Perkin's activities at the Station.

(d) Nothing in this Agreement shall abrogate the authority of Licensee to discharge its obligations to the public and to comply with the Communications Act of 1934, as amended, and the rules, regulations and published policies of the FCC promulgated thereunder (collectively, the "Communications Laws").

2. Perkin's Payment Obligations.

(a) From and after the Effective Date, during or for the term of this Agreement, Perkin shall pay Licensee a monthly fee for the use of the Station, as set forth on the schedule attached hereto as Attachment I-1 (the "Monthly Fee"). The Monthly Fee with respect to the initial month of October 2006 shall be due and payable on November 1, 2006. The

payment of the Monthly Fee for each succeeding month shall similarly be due and payable on the date that is the first day of the following month. If such day is not a business day, payment shall be made on the next succeeding business day. Upon termination of this Agreement, the final Monthly Fee shall be pro-rated based on the actual number of days that this Agreement shall be in effect for the applicable month and such amount shall be paid on the first day of the following month.

(b) From and after the Effective Date, during or for the term of this Agreement, Perkin shall, in addition to payment of the Monthly Fee, reimburse Licensee for the expenses incurred by Licensee in connection with the Station as set forth in Attachment I-2.

(c) Time is of the essence with respect to the payment of the Monthly Fees and reimbursement of Operating Expenses (as defined in Attachment I-2) by Perkin to Licensee under this Agreement, and if any such payments shall not be made when due, any unpaid amount thereof shall accrue interest at a rate of ten percent (10%) per annum until paid in full.

3. Operation of the Station.

(a) Perkin's responsibilities under this Agreement shall be at all times subject to the ultimate oversight and control of Licensee in accordance with the Communications Laws. Perkin shall maintain signage at the Station identifying Licensee and shall provide Licensee's employees under Paragraph 4(e) office space at the Station. Beginning upon the Effective Date, and throughout the term of the Agreement, Perkin shall be entitled to all advertising and/or other revenues (including rental revenues from leases) relating to the operation of the Station for all time periods on or after the Effective Date, from whatever source derived.

(b) Perkin shall forward all funds received by Perkin in payment of Licensee Accounts as set forth in Paragraph 14 hereof.

(i). To the extent that Licensee is obligated to air advertising or programming on or after the Effective Date under any pre-paid trade, barter, or cash agreements, Perkin shall broadcast such advertising or programming and shall be entitled to a reduction in the Monthly Fee for the amount of such advertising or programming broadcast during the applicable month, at the rate specified in those agreements. To the extent that the amount of such reduction exceeds the amount of the applicable Monthly Fee, the excess shall be applied to reduce the amount of the payments of accounts receivable otherwise required to be forwarded to Licensee under this Paragraph 3(b). Any further excess shall thereafter be applied to reduce the amounts of the Monthly Fee due and payable for subsequent months. To the extent that the value of any advertising time already run on the Station prior to the Effective Date under such trade or barter agreements exceeds the value of any goods or services received by Station under such trade or barter agreements, which have not been expended as of the Effective Date, Licensee shall be entitled to an upward adjustment in the first Monthly Fee. Licensee represents and warrants that Schedule 3(b) of this Agreement contains an accurate account, in all material respects, of all such pre-paid trade, barter, and cash agreements that are in effect as of August 31, 2006. Licensee agrees to update Schedule 3(b) on a

weekly basis to include any such additional agreements entered into between that date and the Effective Date of this Agreement.

(ii). To the extent that Licensee has prepaid any program license agreements for programming to be aired on the Station after the Effective date, Licensee shall be entitled to an upward adjustment in the first Monthly Fee.

(iii). From and after the Effective Date, Perkin will pay all trade payables relating to the Station, including tower rental, business and license fees, utility charges, property and equipment rentals, sales commissions or other fees payable, applicable copyright or other fees, program license payments, sales and service charges and similar items, including amounts unpaid as of the Effective Date. To the extent that such payments relate to the period prior to the Effective Date, Perkin shall be entitled to set such payments off against the Licensee Accounts required to be forwarded to Licensee under this Paragraph 3(b) and, to the extent that such payments exceed the amount of Licensee Accounts in the month in which they are paid, to reduce the Monthly Fee due with respect to that month.

(c) If any party becomes aware that the Station has suffered any loss or damage of any nature to its transmission or studio facilities which results in the interruption of service or the inability of the Station to operate with its maximum FCC authorized facilities, apart from temporary fluctuations in power consistent with current operations, such party shall immediately notify the other parties of the same. Except where such loss or damage has been caused by Perkin or any of its agents, representatives, contractors, assignees, delegates, designees, service providers, invitees, clients, vendors or employees (collectively, "Perkin's Representatives"), Licensee shall undertake such repairs at its expense as are necessary to restore full operations of the Station as expeditiously as is commercially reasonable. With respect to any such damage or loss for which Licensee is responsible, Perkin shall be entitled to a reduction in the Monthly Fee for time not provided based on a *pro rata* adjustment, calculated based upon the length of time during which the applicable month such failure or interruption continues and the percentage of television households to which the Station does not provide service. If Perkin or any of the Perkin's Representatives causes such damage or loss to any of the Station's facilities, Perkin shall be responsible for such damage or loss and Perkin shall promptly advance the Licensee all funds needed to repair any such damage.

(d) Perkin shall hold Licensee harmless and indemnify and defend Licensee against all claims, injuries, liabilities or other damages (including reasonable attorneys' fees and other legal costs) asserted by third parties that result directly from (i) any misrepresentation of Perkin or any breach by Perkin or failure by Perkin to perform, any representation, warranty or covenant contained in or made by Perkin pursuant to this Agreement or (ii) any action by Perkin or any of the Perkin's Representatives with respect to the Station, or any failure by Perkin or any of the Perkin's Representatives to take any action with respect to the Station after the Effective Date, including, without limitation, violations of the rules and regulations of the FCC, including, slander, libel, copyright infringement, defamation, indecency, violation of rights of privacy or other claims relating to programming provided by Perkin or Perkin's broadcast and sale of

advertising time on the Station. Subject to Paragraph 3(e) below, Licensee shall hold Perkin harmless and indemnify and defend Perkin against all claims, liabilities, injuries or other damages (including reasonable attorneys' fees and other legal costs) asserted by third parties that result directly from (i) any misrepresentation of Licensee or any breach by Licensee or failure by Licensee to perform, any representation, warranty or covenant contained in or made by Licensee pursuant to this Agreement, (ii) any action by Licensee or its employees and agents with respect to the Station, or any failure by Licensees or its employees and agents to take any action with respect to the Station, or (iii) any failure by Licensee to obtain or maintain any FCC license or other material license necessary for the operation of the Station. The indemnification obligations of the parties hereunder shall survive any termination or expiration of this Agreement, except that upon consummation of the Closing under the Purchase Agreement, any indemnity claims hereunder shall be subject to the terms, provisions, conditions and limitations of, and made in accordance with, the indemnity provisions of Article 11 of the Purchase Agreement.

(e) Notwithstanding anything to the contrary contained in this Agreement or otherwise, no fact or circumstance that occurs on or after the Effective Date as a result of any action or omission by Perkin or any of the Perkin's Representatives, or as a result of Perkin's or any of the Perkin's Representative's activities or operations with respect to the Station shall be deemed to give rise to or result in a breach or default of any Licensee's representations, warranties, agreements or covenants under this Agreement or any other agreement entered into between Perkin or any of the Perkin's Representatives and Licensee in connection herewith.

4. FCC Matters and Preemption.

(a) Notwithstanding anything to the contrary in this Agreement, Licensee shall retain final authority over the operation of the Station. Specifically, Licensee shall retain ultimate control over the policies, programming, financing and operations of the Station, including, without limitation, the right to decide whether to accept or reject any programming or advertisements, the right to preempt any programs not in the public interest or in order to broadcast a program deemed by Licensee to be of greater local interest, the obligation to pay expenses of the Station not paid by Perkin, and the right to take any other actions necessary for compliance with federal, state and local laws, including the Communications Laws; *provided, however*, that Licensee may not unreasonably preempt or decline to broadcast conventional entertainment programs to substitute other similar programming for Licensee's economic benefit or for the purpose of interfering with Perkin's economic benefits to be derived from this Agreement. In all such cases of preemption, Licensee will use commercially reasonable efforts to give Perkin prior written notice of its intention to preempt its programs or advertisements. Licensee shall at all times be responsible for meeting all of the FCC's requirements with respect to the technical operations of the Station, ascertainment of the needs of the Station's communities and service areas, public service programming, for maintaining the political and public inspection files and the Station's logs, for the preparation of issues/program lists, for preparation and filing of children's television reports, and for the proper broadcast of the Station's identification announcements. Perkin will, at its cost, air a reasonable amount of programming responsive to the needs, issues and problems of the Station's community of license and will provide Licensee with information under Perkin's control that is needed for preparation

of the issues/programs lists and children's television reports. Licensee will periodically consult with Perkin regarding the programming broadcast over the Station to ensure that it meets the needs of the Station's community. Licensee shall also coordinate with Perkin the Station's hourly station identification, and Perkin shall broadcast all required station identification announcements in form and content approved by the Licensee in compliance with Communications Laws as well as any other announcements required to be aired pursuant to Communications Laws.

(b) Perkin agrees that it will work with Licensee to ensure that Perkin will not broadcast commercial matter within the programs that Perkin provides that are designed for children aged 12 years and under that would cause the Station to exceed the amounts permitted under Communications Laws. Perkin agrees that it will provide all programming necessary, in addition to the children's programming broadcast pursuant to the Network Affiliation Agreement, to comply with the children's programming requirements as specified by Communications Laws. Perkin shall be responsible for providing to Licensee information and documentation with respect to the children's programming that Perkin broadcasts to enable Licensee to prepare all reports and certifications required to be submitted to the FCC or placed in the Station's public inspection file, including the following: (a) Licensee's quarterly reports on children's programming pursuant to Section 73.3526(e)(11)(iii) of the FCC's rules; and (b) Licensee's statements with respect to compliance with advertising limits in children's programs pursuant to Section 73.3526(e)(11)(ii) of the FCC's rules. Perkin shall provide the Licensee with information regarding the titles of all children's programs it has provided to the Station in the previous quarter to which the advertising limits apply, all program segments during which the allowed commercial limits were exceeded, and a separate memo explaining why any excesses occurred. In carrying out its obligations with respect to children's programming, Perkin shall further maintain records with respect to commercial matter in children's programming either in the form of logs of programs reflecting the commercial time, tapes of the programs, lists of commercial minutes aired in identified children's programs, or appropriate certificates from syndicators and from ABC with respect to compliance with the FCC's requirements on commercial limits.

(c) Perkin represents and warrants to Licensee that Perkin has full authority to broadcast its programming on the Station and covenants and agrees that Perkin shall not knowingly broadcast any programming in material violation of the copyright laws. All music supplied by Perkin shall be (i) licensed by ASCAP, SESAC or BMI, (ii) in the public domain, or (iii) cleared at the source by Perkin.

(d) Licensee shall retain ultimate control over its employees in matters related to the Station and shall be responsible for the salaries, taxes, insurance, bonuses, overtime, extended disability, vacation and other leave, and other costs related to its employees. Perkin shall have the right to hire any additional employees to fulfill its obligations under this Agreement, which employees shall be at the sole cost and responsibility of Perkin.

(e) During the term of this Agreement, Licensee shall have at least one management-level and one staff-level employee at the Station, Monday through Friday, during

normal business hours, which employees shall be under the sole supervision of Licensee in accordance with FCC rules and regulations.

(f) In the event that the FCC requires the Station to make any filing during the term of this Agreement (other than with respect to any of the transactions contemplated under this Agreement or the Purchase Agreement, including the assignment of the Station Licenses to Perkin under the Purchase Agreement, the costs of which shall be paid in accordance with the terms of the Purchase Agreement), Licensee will use commercially reasonable efforts to prepare and file such filing in a timely manner subject to Section 3(a). Licensee also agrees to use its commercially reasonable efforts to develop and file any other applications or requests to the FCC reasonably requested by Perkin and subject to Sections 3(a) and 4(a), at the sole cost of Perkin. Licensee shall file no application or other filing without prior written notification to Perkin except as may be required under the Communications Laws.

(g) Licensee also shall oversee and retain ultimate responsibility with respect to the Station's compliance with Communications Laws regarding political broadcasting and the Bipartisan Campaign Reform Act of 2002 ("BCRA"), to the extent that obligations under BCRA are imposed on the Station. Perkin shall cooperate with Licensee so that Licensee may comply with its political broadcasting responsibilities and shall supply such information to Licensee as may be necessary to comply with applicable law. Licensee shall promptly supply to Perkin, and Perkin shall promptly supply to Licensee, such information, including all inquiries concerning the broadcast of political advertising, as may be necessary to comply with the Communications Laws and the BCRA, including the lowest unit charge, equal opportunities, reasonable access, political file and related requirements of federal law. Licensee, in consultation with Perkin, shall develop a statement which discloses its political broadcasting policies to political candidates, and Perkin shall follow those policies and rates in the sale of political programming and advertising. In the event that Perkin fails to satisfy the political broadcasting requirements under the Communications Laws or BCRA and such failure inhibits Licensee in its compliance with the political broadcasting requirements of the Communications Laws and BCRA, then to the extent reasonably necessary to assure such compliance, in Licensee's discretion, Perkin shall either provide rebates to political advertisers or release broadcast time and/or advertising availabilities to Licensee at no cost to Licensee.

(h) Licensee has adopted a Policy Statement for Broadcast Material (the "Policy Statement"), a copy of which is attached as Attachment II hereto, and which may be amended from time to time as a result of changes to the Communications Laws upon notice to Perkin. Perkin agrees that all programming, advertising spots, promotional material and announcements that it provides for broadcast on the Station shall comply in all material respects with (i) the Policy Statement, including any amendments thereto, and (ii) all applicable federal, state and local laws and regulations, including the Communications Laws. Without limiting the foregoing, Perkin shall perform all of its obligations under this Agreement in compliance in all material respects with all applicable federal, state and local laws and regulations, including the Communications Laws. Perkin and Licensee acknowledge that neither has urged, counseled or advised the other to use any unfair business practice.

(i) Perkin agrees that it and its employees and other Perkin's Representatives will not accept any consideration, compensation, gift, or gratuity of any kind whatsoever, regardless of its value or form, including a commission, discount, bonus, material, supplies, or other merchandise, services, or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements between Perkin (or any of the Perkin's Representatives) and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with Legal Requirements. Perkin agrees to provide Licensee, upon request, with an executed Payola Affidavit in a mutually agreeable form from each of its employees and other Perkin's Representatives involved with the Station.

5. **Term.** This Agreement shall commence upon the Effective Date and shall, unless extended by agreement among the parties or terminated as provided in Paragraph 6, expire upon the consummation of the Closing under the Purchase Agreement. If the Purchase Agreement is terminated in accordance with its terms, other than as a result of a breach by Licensee, this Agreement shall expire nine (9) months from the date of such termination (the "Unwind Period"). The Monthly Fees during the Unwind Period shall be paid as set forth in Attachment I-1. Licensee shall have the right to terminate this agreement as of the end of any calendar month during the Unwind Period upon thirty (30) days' written notice to Perkin.

6. **Termination.**

(a) In addition to other remedies available hereunder or at law or equity, the Agreement may be terminated by either party (i) subject to Paragraph 18, if this Agreement is declared invalid or illegal in whole or substantial part by an order or decree of an administrative agency or court of competent jurisdiction and such order or decree has become final and no longer subject to further administrative or judicial review; or (ii) as long as such terminating party is not in material breach hereunder, if the other party is in material breach of its obligations hereunder or under the Purchase Agreement and has failed to cure such breach within thirty (30) days after receipt of written notice of such breach from the non-breaching party (provided that such 30-day cure period shall be extended for a reasonable period of time if the breaching party is acting in good faith to cure and such delay is not materially adverse to the other party). In addition, Perkin shall have the right, subject to Paragraph 18, to terminate this Agreement, without any liability to Licensee, immediately upon written notice to Licensee in the event that (i) any of the terms of the FCC Licenses or any applicable FCC rule, regulation or policy is changed so as to prevent the continued provision of programming to the Station by Perkin, or (ii) the main FCC license relating to the Station is not in full force and effect or is not subject to a timely filed renewal application.

(b) In the event of termination of this Agreement in accordance with its terms for any reason other than as a result of the Closing under the Purchase Agreement, the following shall occur:

(i). Licensee shall reimburse Perkin, within thirty (30) days following the date of termination, for the amount of any equipment purchases or other capital expenditures made by Perkin or Perkin's Representatives relating to the Station between

the Effective Date and the date of termination of this Agreement and Perkin or Perkin's Representatives shall transfer good title to such equipment and any tangible or intangible property so acquired, free and clear of all Liens (other than programming contracts excluded under Paragraph 6(b)(ii)) to Licensee; *provided, however*, that Licensee shall not be required to reimburse Perkin for any capital expenditures or equipment purchases not made, on an item per item basis, pursuant to a capital expenditures budget approved by Licensee unless Licensee has consented to the purchase in advance, such consent not to be unreasonably withheld. Anything to the contrary herein notwithstanding, the provisions of this Paragraph 6(b)(i) shall not affect Buyers' obligations to reimburse Licensee for the costs of constructing digital facilities for the Stations pursuant to Section 7.6 of the Purchase Agreement.

(ii). From and after the date this Agreement is terminated, Licensee shall furnish all advertising and other airtime (including programming) on the Station for which Perkin contracted in the ordinary course of business during the term of this Agreement in accordance with the provisions of this Agreement and Licensee shall be entitled to all cash and barter revenues from such advertising and airtime it furnishes after the date of termination; *provided, however*, that Perkin and Perkin's Representatives shall advise Licensee of any contracts for programming proposed to be entered into during the term of this Agreement and, upon Licensee's request, any such programming contract shall be excluded from the operation of this Paragraph and Licensee shall have no obligations with respect to such excluded contract. Any programming contract not so excluded shall be assigned to Licensee upon the termination of this Agreement. Any amounts received by Perkin for advertising and airtime furnished by Licensee for time periods after such termination date shall be promptly remitted to Licensee. To the extent that Licensee furnishes the air time with respect to such advertising (i.e., advertising for which Perkin contracted during the term of this Agreement) but does not receive the cash and barter revenues from such advertising, Perkin shall promptly pay Licensee for the value of the air time, if any, used to discharge Perkin's prepaid advertising contracts at the rate specified in those contracts. Perkin shall be responsible for all debts and other obligations of Perkin to third parties incurred during the term of this Agreement based upon the purchase of air time and use of Licensee's transmission facilities, including accounts payable and unaired programming and advertisements.

(iii). Perkin shall provide to Licensee a list of all accounts receivable arising from Perkin's operation of the Station after the Effective Date and a list of any Licensee Accounts which remain uncollected, all of which shall be collected by Licensee. Licensee shall collect Perkin's uncollected accounts receivable and pay such amounts to Perkin in the same manner as Perkin's collection and payment of Licensee Accounts set forth in Paragraph 14.

(iv). Except as described in Schedule 6(b)(iv), Perkin shall return and/or ensure that Licensee's assets, properties and facilities in the condition such assets, properties and facilities were in as of date of this Agreement, ordinary wear and tear excepted.

(v). Licensee shall offer employment to any Transferred Employee (as defined in the Purchase Agreement), or any person employed by Perkin or Perkin's Representatives during the term of this Agreement as a replacement for a Transferred Employee. Perkin and Perkin's Representatives will not employ any such person. Licensee shall not offer employment for one year after the date of termination of this Agreement to any other employee of Perkin or Perkin's Representatives.

(vi). The parties shall cooperate in returning the Station's operations to Licensee and shall take such action as is reasonably necessary to accomplish the return of Station operations to Licensee.

(c) Anything to the contrary herein notwithstanding, no expiration or termination of this Agreement shall terminate the obligation of each party to indemnify the other as provided in this Agreement, limit or impair any party's rights to receive payments due and owing or accruing under this Agreement on or before the date of such termination (including, without limitation, Perkin's obligation to pay all of the Monthly Fees and reimbursement of Operating Expenses that have accrued or are owed on or before the date of such termination and Licensee's obligation to collect Perkin's accounts receivables under Paragraph 6(b)(iii)), or the performance of any obligations or covenants that are intended to survive termination.

7. **Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. No party to this Agreement may, directly or indirectly, by merger, operation of law, or otherwise, assign either this Agreement or any of its rights, interests or obligations under this Agreement without the prior written consent of the other party, provided that Licensee shall be permitted to collaterally assign its economic rights and interest under this Agreement to its senior lenders without the prior written consent of Perkin. No assignment consented to under this Agreement shall act as a novation and the assigning party shall not be released from, and shall remain fully liable for, all of its obligations and liabilities under this Agreement. Any assignment in violation of this Agreement shall be null and void *ab initio*.

8. **Entire Agreement; Amendment.** This Agreement and the Attachments hereto collectively constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and there are no agreements, understandings, promises, representations or warranties, oral or written, relating to the subject matter of this Agreement which exist or bind any of the parties hereto with respect to each other, except as set forth herein and the Purchase Agreement. No amendment, supplement, modification, waiver, or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby.

9. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement may be executed and delivered in counterpart signature pages executed and delivered via e-mail or facsimile transmission, and any such counterpart executed and delivered via e-mail or facsimile transmission shall be deemed an original for all intents and purposes.

10. **Waivers; Consents.** Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement or condition set forth in this Agreement may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver. The failure of any party hereto to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of or non-compliance with this Agreement shall be held to be a waiver of any other or subsequent breach or non-compliance. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for waiver of compliance as set forth in this Section 10.

11. **Governing Law; Forum.** This Agreement shall be governed, construed and enforced in accordance with the laws of the State of North Carolina applicable to contracts made and performed in that State without giving effect to any choice or conflict of law principle, provision or rule (whether of the State of North Carolina or any other jurisdiction), including all matters of construction, interpretation, validity and performance. **EACH PARTY HEREBY CONSENTS AND AGREES THAT THE STATE OR FEDERAL COURTS LOCATED IN COOK COUNTY, CITY OF CHICAGO, ILLINOIS, SHALL HAVE EXCLUSIVE JURISDICTION TO HEAR AND DETERMINE ANY CLAIMS OR DISPUTES BETWEEN THE PARTIES PERTAINING TO THIS AGREEMENT OR TO ANY MATTER ARISING OUT OF OR RELATING TO THIS AGREEMENT; PROVIDED, THAT THE PARTIES ACKNOWLEDGE THAT ANY APPEALS FROM THOSE COURTS MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE OF COOK COUNTY. EACH PARTY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT, AND EACH PARTY HEREBY WAIVES ANY OBJECTION THAT SUCH PARTY MAY HAVE BASED UPON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS AND HEREBY CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT. EACH PARTY HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS, COMPLAINT AND OTHER PROCESS ISSUED IN ANY SUCH ACTION OR SUIT AND AGREES THAT SERVICE OF SUCH SUMMONS, COMPLAINT AND OTHER PROCESS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO SUCH PARTY AT THE ADDRESS SET FORTH IN SECTION 13 OF THIS AGREEMENT AND THAT SERVICE SO MADE SHALL BE DEEMED COMPLETED UPON THE EARLIER OF SUCH PARTY'S ACTUAL RECEIPT THEREOF OR THREE (3) DAYS AFTER DEPOSIT IN THE UNITED STATES MAIL, PROPER POSTAGE PREPAID.**

12. **Severability.** If any particular term, covenant, or provision of this Agreement shall be determined to be invalid and unenforceable, the invalidity and unenforceability thereof shall not affect the remaining provisions of this Agreement which shall nevertheless remain in full force and effect.

13. Notices. All communications, notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be (i) in writing, (ii) sent by confirmed facsimile (with receipt personally confirmed by telephone), delivered by personal delivery or sent by commercial delivery service or certified mail, return receipt requested, (iii) deemed to have been given on the date sent by facsimile if sent on a business day before 5:00 p.m. local time of the recipient, and if not then on the next business day immediately following, with receipt confirmed, the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (iv) addressed as follows, unless and until either of such parties notifies the other in accordance with this Section 13 of a change of address or change of facsimile number:

If to Licensee:

Piedmont Television Holdings LLC
7621 Little Avenue
Charlotte, NC 28226
Attention: Paul Brissette
Telephone: (704) 341-0945
Facsimile: (704) 341-0944

with required copies to:

Wyrick Robbins Yates & Ponton LLP
The Summit
4101 Lake Boone Trail, Suite 300
Raleigh, NC 27607
Attention: Carolyn W. Minshall, Esq.
Telephone: (919) 781-4000
Facsimile: (919) 781-4865

and to:

Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209-3801
Attention: Joseph Di Scipio, Esq.
Telephone: (703) 812-0432
Facsimile: (703) 812-0486

If to Perkin:

Perkin Media, LLC
6178 S. Bluff Ridge
Ozark, MO 65721
Attention: Bill Perkin

Telephone: (417) 823-9444

Facsimile: (417) 823-7262

with a required copy to:

Sciarrino & Associates, PLLC

5425 Tree Line Drive

Centreville, VA 20120

Attention: Dawn M. Sciarrino

Telephone: (703) 830-1679

Facsimile: (703) 991-7120

14. **Accounts Receivable.** "Licensee Accounts" shall mean all accounts receivable, billed and unbilled, with respect to the Station as of the Effective Date, all other rights to receive payments with respect to the Station (including the sale of any advertising time broadcast by the Station or the provision of production services prior to the Effective Date), and any claim, right, or other remedy relating to the foregoing. Licensee Accounts shall remain the property of Licensee. Except as set forth in Paragraph 3(b) of this Agreement, Perkin shall acquire no beneficial right or interest therein or responsibility therefor; *provided, however*, that during the term of this Agreement Perkin shall collect, on behalf of Licensee, all Licensee Accounts in the same manner and with the same diligence that Perkin uses to collect its own accounts receivable. Perkin's obligation to collect Licensee Accounts under this section, however, shall not extend to the institution of litigation, employment of any collection agency, legal counsel, or other third party, or any other extraordinary means of collection of Perkin. During the term of this Agreement, neither Licensee nor its agents shall make any solicitation of the account debtors for collection of any Licensee Accounts and shall not institute litigation for the collection of any amounts due, except for Licensee Accounts that are more than seventy-five (75) days past due and as otherwise set forth herein. All remittances relating to the Licensee Accounts will be applied, without deduction of any kind, first to the oldest accounts receivable of the Station, unless the client specifies the identification of the account in the remittance, in which case the remittance shall be applied to the specified account. In the event any advertiser shall in good faith dispute the amount Licensee claims is owed to it, Perkin shall promptly notify Licensee in writing and return such Licensee Account to Licensee, who may take any and all actions to collect such account without further permission from Perkin. Neither party shall take any action to encourage any advertiser or account debtor to dispute any obligation to pay any Licensee Account or to encourage any advertiser or account debtor to specify any payment is to be applied to billings other than in their chronological order. All amounts collected by Perkin on or prior to the date that is thirty (30) days after the Effective Date in respect of Licensee Accounts will be directly deposited by Perkin, as promptly as is practicable after collection, into Licensee's account for the benefit of Licensee or otherwise remitted to Licensee as determined by Licensee. On such date and every thirty (30) days thereafter during the term of this Agreement, Perkin shall deliver to Licensee (i) a statement showing all collections received with respect to Licensee Accounts since the last previous payment and (ii) a check or draft in the amount of such collections. Perkin's obligation to collect Licensee Accounts shall expire at the end of the term of this Agreement. Within fourteen (14) days thereafter, Perkin shall render a final statement or

report showing Licensee Accounts collected and uncollected and deliver all records in respect thereof to Licensee. Except as expressly provided herein, Perkin shall have no responsibility for, or any obligation regarding, any Licensee Accounts. Licensee shall be free to take whatever measures it deems necessary to collect, for its own account, any Licensee Accounts which remain uncollected on or after the end of the term of this Agreement.

15. No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

16. Saturdays, Sundays and Legal Holidays. If the time period by which any acts or payments required hereunder must be performed or paid expires on a Saturday, Sunday, or legal holiday, then such time period shall be automatically extended to the close of business on the next regularly scheduled business day.

17. Assistance to Perkin. Licensee acknowledges that, contemporaneously with the execution of this Agreement, Perkin has entered into agreements with KY3, Inc. ("KY3") designed to assist Perkin in the execution of certain of its rights and responsibilities under this Agreement. Licensee agrees to use commercially reasonable efforts to permit KY3 to provide such assistance, subject to Licensee's overall supervision and control of the Station. KY3 and Perkin covenant that no such agreement shall cause any party to breach, in any material respect, any of its representations, warranties, covenants or agreements hereunder. KY3 guarantees Perkin's financial obligations to Licensee under this Agreement.

18. LMA Challenge. If this Agreement is challenged at the FCC, counsel for the Licensee and counsel for the Perkin shall jointly defend the Agreement and the parties' performance hereunder throughout all FCC proceedings. If portions of this Agreement do not receive the approval of the FCC staff, then the parties shall use commercially reasonable efforts and negotiate in good faith to reform or modify this Agreement as necessary to satisfy the FCC staff's concerns while preserving, to the maximum extent possible, the intent of the parties and the economic and other benefits of the Agreement, or at either party's option, seek reversal of the FCC staff's decision and approval from the full Commission or a court of law. If the FCC initiates any revocation or other proceeding with respect to the authorizations issued to Licensee for the operation of the Station as a result of a challenge of this Agreement at the FCC, then Licensee shall use its commercially reasonable efforts to contest such action. Perkin shall cooperate and comply with any reasonable request of Licensee to assemble and provide to the FCC information relating to Perkin's performance under this Agreement.

19. Insurance. Perkin and Licensee shall each maintain insurance policies covering broadcasters' liability covering libel, slander, invasion of privacy and the like, general liability, blanket crime, property damage, business interruption, automobile liability and workers' compensation insurance in forms and amounts customary in the television broadcast industry (it being acknowledged and agreed that Licensee's policies listed on Schedule 4.14 to the Purchase Agreement comply with the foregoing), with each such policy covering both parties hereto,

either as primary loss payee or as an additional named insured, and each party's senior lender shall (to the extent required by such party's credit agreement therewith) also be named as a loss payee and an additional named insured, under such policy as it pertains to the Station, to the extent that their respective interests may appear. Each such policy of either party shall provide for notice to the other party and its senior lender, if required, prior to cancellation thereof. Upon request, each party shall provide the other with certificates evidencing such insurance, and shall further provide certificates evidencing renewal thereof prior to the expiration of such policies.

20. Billing, Records and Correspondence. Each party hereto and its authorized officers, agents and representatives, upon prior written request, shall have reasonable access to the appropriate books and records of the other party hereto pertaining directly to the operation of the Stations or the performance of services in respect of the Stations hereunder, including with respect to complaints, inquiries and other correspondence, to conduct such examination and investigation as the requesting party deems reasonably necessary to ensure compliance with the terms and provisions of this Agreement and to permit such party to comply with its tax reporting compliance requirements, provided that such examination and investigation shall be at the requesting party's cost and expense and shall be during the applicable Station's normal business hours. If this Agreement is terminated other than because of the consummation of the Closing, then each party, at its cost and expense, shall be entitled thereafter to have access to and/or copy the written records of the other party with respect to the operation of the Stations during the period that this Agreement was in effect.

21. Handling of Communication. Perkin and Licensee shall cooperate in promptly responding to or otherwise handling, as appropriate, all mail, e-mails, faxes or telephone calls directed to the Station in connection with the Stations' programming, Perkin or any other matter relevant to Licensee's or Perkin's responsibilities and obligations under this Agreement. Promptly upon receipt, Perkin shall, with respect to the Station, advise the Licensee, and the Licensee shall advise Perkin, of any public or FCC complaint or inquiry known to Perkin or the Licensee, as applicable, concerning the Station or its programming, and each shall provide the other with a copy of any correspondence received relating thereto.

22. Further Assurances; Duty to Consult. From time to time after the date hereof (including termination of this Agreement), upon the reasonable request of any party hereto, the other party or parties hereto shall take such further action as the requesting party may reasonably request in order to fully effectuate the purposes, terms and conditions of this Agreement. Each party will use commercially reasonable efforts not to take any action that would unreasonably interfere with, threaten or frustrate the other party's purposes or business activities, and each party will keep such other party informed of, and shall coordinate with such other party regarding, any activities that may have a material effect upon such other party with respect to this Agreement.

23. No Joint Venture. The parties acknowledge that Perkin, in furnishing programming and certain limited services hereunder, is an independent contractor. Nothing herein shall be construed as creating any employer/employee relationship, agency relationship (except as otherwise expressly provided herein), joint venture relationship or partnership

between or among Licensees, on one hand, and Perkin or any of the Perkin's Representatives, on the other hand.

24. Public Announcements. No party shall publish, issue or make any press release or make any other public announcement concerning this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other party; provided, however, that nothing contained in this Agreement shall prevent any party, after notification to the other party to the extent legally permissible, from making any filings with Governmental Authorities that, based on advice of legal counsel, may be required in connection with the execution and delivery of this Agreement, the Purchase Agreement or the consummation of the transactions contemplated hereby or thereby.

* * * * *

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE NEXT PAGE IS THE SIGNATURE PAGE]

In WITNESS WHEREOF, the parties hereto have executed this Local Marketing Agreement by their duly authorized officers as of September __, 2006, effective as of the Effective Date.

PERKIN MEDIA, LLC

By: _____
William N. Perkin, President

PIEDMONT TELEVISION OF SPRINGFIELD LLC

By: Paul Brissette
Paul Brissette, President and CEO

**PIEDMONT TELEVISION OF SPRINGFIELD
LICENSE LLC**

By: Paul Brissette
Paul Brissette, President and CEO

KY3, Inc. joins in this Agreement solely for purposes of Paragraph 17.

KY3, INC.

By: _____
Michael A. Scott, President

Execution Copy

In WITNESS WHEREOF, the parties hereto have executed this Local Marketing Agreement by their duly authorized officers as of September __, 2006, effective as of the Effective Date.

PERKIN MEDIA, LLC

By: 
William N. Perkin, President

PIEDMONT TELEVISION OF SPRINGFIELD LLC

By: _____
Paul Brissette, President and CEO

**PIEDMONT TELEVISION OF SPRINGFIELD
LICENSE LLC**

By: _____
Paul Brissette, President and CEO

KY3, Inc. joins in this Agreement solely for purposes of Paragraph 17.

KY3, INC.

By: 
Michael A. Scott, President