

CERTIFIED COPY**SUNBELT-SOUTH TELE-COMMUNICATIONS, LTD.**• A **Georgia** Limited PartnershipAMENDED AND RESTATED CERTIFICATE
AND **AGREEMENT** OF LIMITED **PARTNERSHIP**

THE **LIMITED PARTNERSHIP INTERESTS** REFERRED TO HEREIN ("**INTERESTS**") HAVE NOT **BEEN** REGISTERED UNDER THE SECURITIES ACT OF **1933**, AS **AMENDED** (THE "**1933 ACT**"). SUCH **INTERESTS** ARE BEING **OFFERED** AND SOLD UNDER THE EXEMPTION PROVIDED BY SECTION **3(A)(11)** OF THE **1933 ACT**, AND/OR PURSUANT TO RULE 14? **THEREUNDER**.

A PURCHASER OF ANY **INTEREST** MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF THE **INVESTMENT** FOR AN INDEFINITE PERIOD OF **TIME** BECAUSE THE **INTERESTS** HAVE NOT **BEEN REGISTERED UNDER** THE **1933 ACT** **AND**, THEREFORE, **CANNOT** BE SOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE **1933 ACT** OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THERE IS NO OBLIGATION OF THE ISSUER TO REGISTER THE **INTERESTS** UNDER THE **1933 ACT**.

IN **ADDITION**, UNTIL AT LEAST NINE MONTHS FROM THE DATE OF **THE** LAST SALE BY THE PARTNERSHIP OF ANY OF **THE INTERESTS**, THE **INTERESTS** **MAY** BE **TRANSFERRED** ONLY TO BONA FIDE **RESIDENTS** OF THE STATE OF **GEORGIA**.

THE **INTERESTS** HAVE NOT BEEN REGISTERED WITH THE SECURITIES COMMISSIONER OF THE STATE OF **GEORGIA**, IN RELIANCE ON THE EXEMPTION PROVIDED BY PARAGRAPH **13** OF CDS SECTION 10-5-9 OF THE **GEORGIA SECURITIES** ACT OF 1973, AS AMENDED, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT IN A **TRANSACTION** WHICH IS EXEMPT UNDER SUCH ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION UNDER SUCH ACT.

CERTIFIED**COPY**

CERTIFIED COPY OF SSTC
PARTNERSHIP after 6/24/88

53: SUNBELT.1

SUNBELT-SOUTH TELE-COMMUNICATIONS, LTD.
AMENDED AND RESTATED
CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP

This Amended and Restated Certificate and Agreement of Limited Partnership (the "Agreement") made and entered into this 24 day of JUNE, 1988, by and among William B. Goodson and Phillip A. Streetman as the general Partners (the "General Partners") and C. Monroe Hunt and Perlis Realty Company, Dr. William P. Pannell and Linda R. Pannell, Fred Brown, W. 6. Krause, Winston Mixon, Randy Folsom, Ritch McCutchen, Eddie Daniels, Joseph F. Zolkowski, Sara Howell Brown and Eugene A. Brown, Anthony Laporte Sr. and Jane Greer Laporte, Dr. Napoleon Williams and Mrs. Joyce H. Williams as the limited partners (the "Limited Partners") amends and restates in its entirety the Certificate and Agreement of Limited Partnership of Sunbelt-South Tele-Communications, Ltd., dated as of November 10, 1987, filed and recorded in the office of the Clerk of the Superior Court of Crisp County, Georgia, on November 10, 1987.

WITNESSETH:

WHEREAS, the parties wish to join together for the purpose of creating a limited partnership (the "Partnership") under the laws of the State of Georgia; and

WHEREAS, the parties have executed this Agreement to set out the rights, obligations and duties of the General Partners and the Limited Partners;

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NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

ARTICLE I
FORMATION OF LIMITED PARTNERSHIP

1.1 Formation. The parties agree and by this Agreement do hereby enter into a partnership under and pursuant to the provisions of the Georgia Limited Partnership Act.

1.2 Name of Partnership. The name of the Partnership shall be "Sunbelt-South Tele-Communications, Ltd."

1.3 Documents. The parties hereto shall promptly execute all documents, and shall perform such filings and recordings and other acts as shall be necessary to comply with all requirements for the formation of a limited partnership under the laws of the State of Georgia-

1.4 Principal Place of Business. The principal place of business and the address of the principal office of the Partnership shall be 112 7th Street, S., Cordele, Georgia 31015, or such other place within the State of Georgia as the General Partners may determine to be appropriate from time to time.

1.5 Purpose of the Partnership. The purpose of the Partnership is to apply for and obtain a permit from the Federal Communications Commission (the "Commission") to

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construct a new UHF television broadcast station (the "Station") in Cordele, Georgia, and to construct and operate such station. In furtherance of such purpose, the Partnership shall have the power in its own right to purchase and lease real and personal property, to borrow money and to issue evidence of indebtedness and to secure same, to enter into contracts to obtain or provide services, and to carry on any other activities necessary to, in connection with, or incidental to the accomplishment of the purposes of the Partnership, so long as such activities are carried out in conformity with all applicable local, state and federal laws.

1.6 Term. The term of the Partnership shall commence on the date that this Agreement is filed pursuant to the requirements of the Georgia Limited Partnership Act. The Partnership shall continue until dissolved upon the earliest to occur of the following events:

- (a) The withdrawal of all of the General Partners as provided by Article IV hereof, unless a successor general partner is appointed and the Partnership is continued as provided by that Article IV;
- (b) The sale, exchange, or involuntary conversion of all or substantially all of the Partnership's assets;
- (c) The agreement of seventy-five percent of the Partners to dissolve the Partnership; or
- (d) December 31, 2007.

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ARTICLE II
MANAGEMENT OF PARTNERSHIP

2.1 Management by General Partners. Except as otherwise expressly provided herein, the General Partners shall have the exclusive right to manage, conduct and control the business and affairs of the Partnership. In the absence of unanimity, decisions pertaining to the business of the Partnership shall be made upon the vote of the General Partners. A decision requiring the vote of the General Partners shall be adopted if it receives the affirmative vote of **fifty-one percent (51%)** of the General Partners, whose votes for the purposes of this Article II shall be wighted as follows:

| | |
|----------------------|-----|
| William B. Goodson | 65% |
| Phillip A. Streetman | 35% |

2.2 Authority of General Partners. Except as otherwise expressly provided herein, the General Partners shall have all of the rights and powers of partners in a Georgia Partnership without limited partners, including but not limited to, the power to purchase or lease real or personal property; to contract for the construction, manufacture, and installation of facilities and equipment; to prepare, file and prosecute applications for licenses and permits; to enter into contracts to provide or to receive goods and services; to employ agents, employees, independent contractors, attorneys and accountants; to replace, exchange, and assign Partnership property; to borrow money for use in the ordi-

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nary course of business of the Partnership and to Issue notes and pledge as security for repayment of same the assets of the Partnership; to commence or defend litigation, and to compromise or settle claims of or against the Partnership; to insure the assets and undertakings of the General Partners against any and all risks; and to do all acts and execute all documents as the General Partners, in their good-faith discretion, may deem necessary or desirable to conduct the business of the Partnership.

2.3 Management of Station. The General Partners shall devote their best efforts and such time as may be necessary to the acquisition and construction of the Station. Upon the commencement of broadcast operations by the Station, the General Partners will serve as employees of the Station in managerial capacities on a fulltime basis, and shall be entitled to receive such compensation as is fair, reasonable and competitive with salaries paid to those holding similar positions in similar markets at that time.

2.4 Limitations on Authority of General Partners. The General Partners may not, without the prior written consent of a majority of the Limited Partners:

- (a) Borrow money or pledge the credit of the Partnership except for the purposes of obtaining, equipping and operating the Station;
- (b) Execute or deliver any assignment for the benefit of creditors of the Partnership;
- (c) Confess a judgment against the Partnership;

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- (d) Release, assign or transfer an asset or claim of the Partnership or debt due the Partnership without full and adequate consideration;
- (e) Admit a person as general or limited partner of the Partnership;
- (f) Do any act which would make it impossible to carry on the ordinary business of the Partnership or which would be in contravention of this Agreement;
or
- (g) Possess Partnership property, or assign their rights in specific Partnership property, for other than a Partnership purpose.

2.5 Indemnification of General Partners. Except in the case of gross negligence or willful misconduct, the General Partners shall not be jointly or severally liable, responsible, or accountable in damages or otherwise to the Limited Partners for any act or the failure to act which may cause or result in loss or damage to the Partnership. To the fullest extent permitted by law, the Partnership (but not the Limited Partners personally) shall indemnify, from the assets of the Partnership or as an expense of the Partnership, each General Partner from and against any loss or threat of loss which may result from any claim or legal proceeding relating to the performance or nonperformance of any act by them concerning the activities of the Partnership, provided in any such case that the act or omission is one not involving willful misconduct or gross negligence on the part of the party to be indemnified. The right of indemnification granted by this section shall include the payment of reasonable attorneys' fees and other expenses incurred in settling or defending any claims,

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threatened action, or finally adjudicated legal proceedings, The right of indemnification granted by this section shall be in addition to any rights to which the person seeking indemnification may otherwise be entitled and shall inure to the benefit of the seccessors, assigns, executors or administrators of any person idemnifiable under this section.

ARTICLE III
POWERS AND LIABILITIES OF LIMITED PARTNERS

3.1 Rights of the Limited Partners. The Limited Partners shall have those rights provided by the Georgia Limited Partnership Act, except as modified by the terms of this Agreement.

3.2 Prohibitions with Respect to Limited Partners. The Limited Partners shall have no right to, and shall not:

- (a) Participate in the control, management or operation of the Partnership business;
- (b) Transact any business on behalf of or in the name of the Partnership, or bind or obligate the Partnership;
- (c) Serve as employees, independent contractors or agents of the Partnership;
- (d) Communicate with the General Partners on matters pertaining to the day-to-day operations of the Partnership business;
- (e) Participate in the removal of a General Partner from or the admission of a new General Partner to the Partnership except as provided by Article IV hereof; or
- (f) Provide any services to, aside from making loans to or acting as a surety for, the Partnership.

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3.3, **Liability** of Limited Partners. . No Limited Partner shall be personally liable for any debts of the Partnership or for any **losses** thereof beyond the amount which such Limited Partner has agreed to contribute to the capital of the Partnership pursuant to this Agreement.

ARTICLE IV
WITHDRAWAL OR ADMISSION OF GENERAL PARTNER

4.1 **Right of General Partners to Withdraw.** No General Partner shall be entitled to withdraw as a general partner of the Partnership **without** the prior consent of the remaining General and Limited Partners, which shall not be unreasonably **withheld**. In the event a General Partner withdraws as a general partner, he shall be and remain **liable** for all **obligations** and liabilities incurred as a General Partner before such **withdrawal**, but shall be free of any **obligation** or **liability** incurred on account of the activities of the Partnership **from** and after the time of such **withdrawal**.

4.2 **Withdrawal by a General Partner in Breach of this Agreement.** If a General Partner **voluntarily** withdraws as general partner of the Partnership in violation of his agreement herein, he shall be liable to the Partnership, the other **General** Partner who has not withdrawn **from** the **Partnership**, and the Limited Partners for any damages sustained as a result thereof. . -

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4.3 Events of Withdrawal. A General Partner will cease to be a general partner of the Partnership upon the happening of any of the following events:

- (a) His death;
- (b) The entry of an order by a court of competent jurisdiction adjudicating him incompetent to manage his person or estate;
- (c) His making an assignment for the benefit of creditors;
- (d) His filing of a voluntary petition in bankruptcy;
- (e) His seeking, consenting to or acquiescing in the appointment of a trustee, receiver or liquidator of his assets;
- (f) His adjudication as bankrupt;
- (g) A finding by a court, agency or arbitrator appointed by the American Arbitration Association that he acted criminally, fraudulently, in material violation of this Agreement, or otherwise in a fashion which would constitute good cause for his removal.

4.4 Effect of Withdrawal by General Partner.

(a) In the event that a General Partner withdraws in circumstances covered by Paragraphs 4-1 through 4.3 (f) hereof, his interest shall be converted to that of a Limited Partner and the other Partners agree to do whatever may be necessary to effect such conversion, including, without limitation, the performance of such filings and recordings and other acts as shall be necessary to comply with the requirements of the Georgia Limited Partnership Act, as amended from time to time; provided, however, that such conversion shall not terminate or reduce his liability to the

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Partnership, the other General Partner and the Limited Partners for breach of this Agreement, and the amount of such liability may be deducted from any amount which otherwise would be payable to him with respect to his interest as a General and/or Limited Partner.

(b) In the event of the withdrawal of each of the General Partners, the business of the Partnership may be continued if, within ninety (90) days after the withdrawal of the final General Partner to withdraw seventy-five percent (75%) of the then Limited Partners agrees in writing to continue the business of the Partnership and to the appointment, effective as of the date of the withdrawal of the final General Partner to withdraw, of one or more successor general partners.

4.5 Admission of New General Partner. A new General Partner shall not be admitted to the Partnership absent the prior written consent of seventy-five percent (75%) of the General and Limited Partners.

ARTICLE V
INITIAL CAPITAL CONTRIBUTIONS;
PROFIT AND LOSSES; DISTRIBUTIONS

5.1 Initial Capital Contributions. The General Partners and Limited Partners have made initial capital contributions in cash to the Partnership as follows:

| | |
|----------------------|---------|
| William B. Goodson | \$1,000 |
| Phillip A. Streetman | \$1,000 |
| C. Monroe Hunt | \$1,000 |

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| | |
|-----------------------------------|------------|
| <u>Perl's Realty Company</u> | \$1,000.00 |
| <u>Dr. William P. Pannell and</u> | |
| <u>Linda R. Pannell</u> | \$ 500.00 |
| <u>Fred Brown</u> | 1,000.00 |
| <u>W. G. Krause</u> | 1,000.00 |
| <u>Winston Mixon</u> | 1,000.00 |
| <u>Randy Folsom</u> | 1,000.00 |
| <u>Ritch McCutchen</u> | 1,000.00 |
| <u>Eddie Daniels</u> | 500.00 |
| <u>Joseph F. Zolkowski</u> | 1,000.00 |
| <u>Sara Howell Brown and</u> | |
| <u>Eugene A. Brown</u> | 500.00 |
| <u>Anthony Laporte Sr and</u> | |
| <u>Jane Greer Laporte</u> | 1,000.00 |
| <u>Dr. Napoleon Williams and</u> | |
| <u>Mrs. Joyce H. Williams</u> | 500.00 |

5.2 Additional Capital Contributions.

(a) Contributions by Goodson, Streetman and Hunt.

William B. Goodson, Phillip A. Streetman and C. Monroe Hunt will transfer and convey all of the assets and business operations of Composite Communications Corporation ("CCC") to the Partnership at such time as those assets and business operations are necessary for the operation of the Station. The Partners hereto agree that the value of the assets and business operations of CCC shall for the purposes of this Agreement be Two Hundred Fifty Thousand Dollars (\$250,000) and shall constitute the entire additional capital

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contributions of William G. Goodson, Phillip A. Streetman and C. Monroe Hunt in the Partnership as follows:

| | |
|----------------------|--------------|
| William B. Goodson | \$141,862.50 |
| Phillip A. Streetman | \$ 68,815.00 |
| C. Monroe Hunt | \$ 39,322.50 |

(b) Contributions by Limited Partners Other Than Hunt

(1) Pre-grant Contributions. Upon written notification by the General Partners prior to the grant by the Commission of the Partnership's Application for a permit to construct the Station (the "grant of the Application"), each Limited Partner other than C. Monroe Hunt (collectively, the "Remaining Limited Partners" and individually, a "remaining Limited Partner") will, within thirty days of the receipt of such notification, make an additional capital contribution in cash to the partnership in the amount specified opposite his name below:

This section shall be non-applicable due to the ~~grant of construction~~ permit prior to the effective date of this agreement.

| | |
|-------|----------|
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |