

## FORBEARANCE AGREEMENT TO FIRST LIEN CREDIT AGREEMENT

This **FORBEARANCE AGREEMENT TO FIRST LIEN CREDIT AGREEMENT** (this "Agreement") is dated as of October 30, 2008 by and among **MULTICULTURAL TELEVISION BROADCASTING LLC**, a Delaware limited liability company ("Parent"), each of Parent's Subsidiaries identified on the signature pages hereof (such Subsidiaries, together with Parent, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), the lenders identified on the signature pages hereof (the "Lenders"), and **WELLS FARGO FOOTHILL, INC.**, a California corporation as the arranger and administrative agent for the Lenders (in such capacity, "Agent"; and together with the Lenders, the "Lender Group"), as Issuing Lender and as Swing Lender.

### WITNESSETH:

**WHEREAS**, Borrowers and the Lender Group are parties to that certain First Lien Credit Agreement, dated as of December 20, 2006, as amended by that certain Amendment Number One to First Lien Credit Agreement dated as of January 16, 2007 and as further amended by that certain Amendment Number Two to First Lien Credit Agreement and Waiver dated as of October 16, 2007 (as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"; capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Credit Agreement), pursuant to which the Lender Group has made certain loans and financial accommodations available to Borrowers;

**WHEREAS**, the following unwaived Defaults and Events of Default have occurred and are continuing under the Credit Agreement: (i) Borrowers have permitted an Overadvance to exist in the amount of \$4,389,879.30 as of the date hereof, without immediately repaying the same as required by Section 2.5 of the Credit Agreement, (ii) Borrowers have failed to pay the interest (including the additional interest set forth in Section 2.6(c) of the Credit Agreement) due on the Obligations on May 1, 2008, June 1, 2008, July 1, 2008, August 1, 2008, September 1, 2008 and October 1, 2008 as required by Section 2.6(d) of the Credit Agreement, (iii) Borrowers have failed to deliver to Agent a Control Agreement for the Deposit Accounts of Borrowers and their Subsidiaries at United Commercial Bank as required by Sections 2.7 and 6.12 of the Credit Agreement, (iv) Borrowers have failed to deliver to Agent a fully executed copy of a letter of intent relating to the WMFP Disposition, in form and substance satisfactory to Agent, on or before November 30, 2007, as required by Section 5.29(a)(i) of the Credit Agreement, (v) Borrowers have failed to deliver to Agent a fully executed copy of the WMFP Purchase Agreement, from a purchaser, and in form and substance, satisfactory to Agent, on or before December 31, 2007, as required by Section 5.29(a)(ii) of the Credit Agreement, (vi) Borrowers have failed to deliver to Agent evidence that the applicable Borrower, the applicable Guarantor and the purchaser under the WMFP Purchase Agreement have filed with the Federal Communications Commission (the "FCC") an application to approve the assignment of the FCC Licenses for such Station from the applicable Borrower or Guarantor to such

purchaser, on or before January 5, 2008, as required by Section 5.29(a)(iii) of the Credit Agreement, (vii) Borrowers have failed to repay the Obligations in an amount at least equal to \$30,000,000 from the Net Cash Proceeds received in connection with the WMFP Disposition, on or before March 31, 2008, as required by Section 5.29(a)(iv) of the Credit Agreement, (viii) Borrowers have failed to deliver to Agent a fully executed copy of a purchase agreement relating to the WOAC Disposition, from a purchaser, and in form and substance, satisfactory to Agent, on or before March 31, 2008 as required by Section 5.29(b)(i) of the Credit Agreement, (ix) Borrowers have failed to repay the Obligations in an amount at least equal to \$22,000,000 from the Net Cash Proceeds received in connection with the WOAC Disposition on or before June 30, 2008 as required by Section 5.29(b)(ii) of the Credit Agreement, (x) Borrowers have failed to achieve EBITDA of at least \$5,510,000 for the 12-month period ending on March 31, 2008 as required by Section 6.16(a) of the Credit Agreement, (xi) Borrowers have failed to maintain a Fixed Charge Coverage of at least 0.45 to 1.00 for the 12-month period ending on March 31, 2008 as required by Section 6.16(b) of the Credit Agreement, (xii) Borrowers have failed to achieve EBITDA of at least \$12,700,000 for the 12-month period ending on June 30, 2008 as required by Section 6.16(a) of the Credit Agreement, (xiii) Borrowers have failed to maintain a Fixed Charge Coverage of at least 0.80 to 1.00 for the 12-month period ending on June 30, 2008, (xiv) Borrowers have failed to achieve EBITDA of at least \$13,600,000 for the 12-month period ending on September 30, 2008 as required by Section 6.16(a) of the Credit Agreement, (xv) Borrowers have failed to maintain a Fixed Charge Coverage of at least 0.80 to 1.00 for the 12-month period ending on September 30, 2008 and (xvi) Borrowers have permitted Events of Default to occur under and as defined in the Second Lien Loan Documents in violation of Section 7.8 of the Credit Agreement (such events in clauses (i) through (xiv) of this paragraph are referred to the "Designated Events of Default");

**WHEREAS**, pursuant to that certain Notice of Acceleration dated May 12, 2008 from Agent to Borrowers (the "Notice of Acceleration"), Borrowers were notified that (a) the commitment of the Lenders to make advances or extend credit, if any, under the Credit Agreement was terminated, and (b) the entire unpaid balance of all outstanding Obligations, together with all accrued and unpaid interest thereon and all fees and other amounts due under the Credit Agreement and the other Loan Documents, were immediately due and payable;

**WHEREAS**, Borrowers have requested that the Lender Group forbear from exercising its contractual and legal rights and remedies with respect to the Designated Events of Default and the Notice of Acceleration as set forth herein; and

**WHEREAS**, on and subject to the terms and conditions set forth herein, the Lender Group has agreed to forbear from exercising its contractual and legal rights and remedies with respect to the Designated Events of Default and the Notice of Acceleration.

**NOW, THEREFORE**, in consideration of the premises set forth above, the terms and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Acknowledgment of Events of Default and Forbearance.

(a) Each Borrower acknowledges and agrees that (i) the Designated Events of Default have occurred and are continuing, (ii) all outstanding Obligations, together with all accrued and unpaid interest thereon and all fees and other amounts due under the Credit Agreement and the other Loan Documents, are immediately due and payable pursuant to the Notice of Acceleration and (iii) upon the Forbearance Termination Date (defined below) the forbearance provided under this Section 1 shall terminate and the Lender Group shall have the right to exercise any and all rights and remedies under Section 8.1 of the Credit Agreement or otherwise under the Loan Documents or under applicable law or at equity due to any Default or Event of Default other than those Defaults and Events of Default which have been waived, released, remised and forever discharged under the Mutual Releases (as defined below).

(b) The Agent and each Lender agrees as of the date of this Agreement to forbear from exercising any of their rights and remedies under the Credit Agreement or any of the Loan Documents or under applicable law, other than those rights and remedies of Agent and Lenders due to a Default or Event of Default relating to the failure of Parent, or Borrowers controlled by Parent, to perform or observe the Forbearance Period Covenants (as defined below), until the earliest to occur of any of the following (each a "Termination Event"): (i) the occurrence of a breach or default under this Agreement; (ii) the occurrence of a Default or Event of Default that is not a Designated Event of Default; (iii) the date that is 100 days after the receipt by Agent of any Standstill Notice under and as defined in the Intercreditor Agreement; or (iv) the date that is seven hundred thirty (730) days after the Forbearance Effective Date (as defined below) (the earliest date on which a Termination Event occurs, the "Forbearance Termination Date"). For the avoidance of doubt, any grace period applicable to the numbered sections referenced in the definition of "Forbearance Period Covenants" (as defined below) which are contained in Section 7 of the Credit Agreement shall be equally applicable with respect to any breach or default under the Forbearance Period Covenants.

(c) The "Forbearance Period Covenants" means the covenants in the following sections of the Credit Agreement, but only to the extent that the performance of such covenants relate to the Stations (as defined below) to which Parent continues to hold an equity interest: (i) Section 5.5 (Inspection) of the Credit Agreement; (ii) Section 5.7 (Taxes) of the Credit Agreement; (iii) Section 5.8 (Insurance) of the Credit Agreement; (iv) Section 5.10 (Compliance with Law) of the Credit Agreement; (v) Section 5.16 (Formation of Subsidiaries) of the Credit Agreement; (vi) Section 6.1 (Indebtedness) of the Credit Agreement; (vii) Section 6.2 (Liens) of the Credit Agreement; (viii) Section 6.3 (Restrictions of Fundamental Changes) of the Credit Agreement; (ix) Section 6.5 (Name Change) of the Credit Agreement; (x) Section 6.6 (Nature of Business) of the Credit Agreement; (xi) Section 6.8 (Change of Control) of the Credit Agreement; (xii) Section 6.10 (Distributions) of the Credit Agreement and (xiii) Section 6.11 (Accounting Methods) of the Credit Agreement.

(d) Each Borrower hereby acknowledges and agrees that upon the occurrence of any Termination Event, (i) the forbearance provided hereunder shall terminate and (ii) the Lender Group shall be entitled to exercise immediately all of their rights and remedies under the Loan Documents and under applicable law or at equity. Each Borrower hereby further acknowledges and agrees that from and after the Forbearance Termination Date, the Lender

Group shall be under no obligation of any kind whatsoever to forbear from exercising any remedies on account of any Default or Event of Default other than those Defaults and Events of Default which have been waived, released, remised and forever discharged under the Mutual Releases (as defined below). The occurrence of any Termination Event shall be deemed an immediate Event of Default under the Credit Agreement.

(e) The foregoing notwithstanding, if and to the extent that the Lender Group continues to make Advances, issue Letters of Credit or otherwise extend credit under the Credit Agreement, notwithstanding the occurrence of any Default or Event of Default, whether specified herein or otherwise, (i) except those advances required pursuant to this Agreement or the Trust Agreement (as defined in Section 2(a)), any such Advance, Letter of Credit or other extension of credit which hereafter may be made available to Borrowers shall be made, issued, caused to be issued, or executed, as applicable, only in the Lender Group's sole and absolute discretion, and (ii) no such action shall be construed as (A) a waiver or forbearance of any member of the Lender Group's rights, remedies, and powers against Borrowers or the Collateral (including, without limitation, the right to terminate without notice, the making of Advances, the issuance of Letters of Credit or the making of any other extensions of credit under the Credit Agreement) or (B) a waiver of any such Default or Event of Default or the Designated Events of Default (except as set forth in the Mutual Releases (as defined below)).

2. Forbearance Covenants by Borrowers. As a material inducement to the execution by Agent and the undersigned Lenders of this Agreement, each Borrower hereby agrees that, until the earlier of the Forbearance Termination Date and the date the First Lien Obligations are paid in full, it shall comply with each of the following covenants and that the failure to comply with any of such covenants shall constitute an immediate default under this Agreement and result in the immediate termination of this Agreement as provided under Section 1 above:

(a) promptly, but in no event later than five (5) business days after the later of (i) the Forbearance Effective Date and (ii) the date on which the FCC approves the transfer of the equity interests relating to stations WMFP(TV), Lawrence, Massachusetts (Facility ID No. 41436), WRAY-TV, Wilson, North Carolina (Facility ID No. 10133), WOAC(TV), Canton, Ohio (Facility ID No. 43870), and KCNS(TV), San Francisco, California (Facility ID No. 71586) (collectively, the "Non-Bridgeport Stations"; together with the Bridgeport Station, the "Stations") to Lee W. Shubert LC (the "Trustee") (the "FCC Non-Bridgeport Approval"), Parent, subject to and on the terms and conditions set forth in the Trust Agreement attached hereto as Exhibit B (the "Trust Agreement"), shall transfer all of its equity interests relating to the Non-Bridgeport Stations to Trustee, as the trustee of the Multicultural Capital Trust (the "Trust"), which such Trust was formed for the primary benefit of the Lender Group (and after the First Lien Obligations have been paid in full in cash, for the primary benefit of the Second Lien Agent and the Second Lien Lenders (collectively, the "Second Lien Lender Group"), and then Parent);

(b) Borrowers shall continue to use commercially reasonable efforts to prosecute the modification application of the Bridgeport Station (the "Bridgeport FCC");

Modification Application”) and the rulemaking petition to the FCC, (the “Bridgeport FCC Rulemaking Petition”), which, in each case, are currently pending with the FCC requesting authority, to move the digital transmitter for the Bridgeport Station from Bridgeport, Connecticut to New York City, New York;

(c) in the event that the FCC has not granted either the Bridgeport FCC Modification Application or the Bridgeport FCC Rulemaking Petition by the date that is 180 days after the Forbearance Effective Date (or such later time as consented to by the Lenders) or the FCC dismisses both the Bridgeport FCC Modification Application and the Bridgeport FCC Rulemaking Petition, so long as the First Lien Obligations remain outstanding, then (i) Parent shall file an application with the FCC requesting FCC approval of the transfer of the Bridgeport Station into the Trust and both Parent and the Borrowers shall promptly but in any event within the time frame established by the FCC in its request or any reasonable and necessary extension thereof, provide any additional information reasonably requested by the FCC with respect to such transfer and (ii) Parent shall immediately, but in no event later than five (5) business days after the date the FCC has consented to the transfer of the equity interests related to the Bridgeport Station to the Trustee, as trustee of the Trust, transfer all of its equity interests related to the Bridgeport Station to the Trustee;

(d) unless and until the equity interests related to the Bridgeport Station are transferred to the Trust pursuant to Section 2(c) above, Borrowers shall control the Bridgeport Station, and, upon the earlier of (i) the date on which the FCC approves the Bridgeport FCC Modification Application or the Bridgeport FCC Rulemaking Petition (“FCC Bridgeport Approval”) and (ii) 180 days from the Forbearance Effective Date, Borrowers agree, to the extent not already in process, to engage a broker, acceptable to the Lenders and the Second Lien Lenders (for the avoidance of doubt, Kalil & Company shall be acceptable), to market the Bridgeport Station assets and will continue to market the Bridgeport Station assets until the sale of such assets, which the proceeds of such sale shall be allocated in accordance with Schedule 1 attached hereto;

(e) until the transfer of the equity interest related to a Station to the Trustee, on or before Wednesday of each week, Borrowers shall use commercially reasonable efforts to deliver to Agent, or its designated advisors, (i) a 13-week rolling operating budget for the Non-Bridgeport Stations and (ii) a 13-week rolling operating budget for station WSAH(TV), Bridgeport, Connecticut (Fac. ID No. 70493) (the “Bridgeport Station”), in each case which such budget shall include a comparison of the prior week’s budget to the actual receipts and disbursements in a form reasonably acceptable to Agent and which shall be subject to input from a restructuring adviser of the Lenders’ choice or the Trustee, at the Lender’s option (collectively, a “Station Operating Budget”);

(f) until the transfer of the equity interests related to a Station to the Trustee, on or before Friday of each week, Borrowers shall use commercially reasonable efforts to cause Kalil & Company (or such other broker engaged to sell the Stations) and the Trustee shall use commercially reasonable efforts to have a telephone conference call with the Lender Group, the Second Lien Lender Group, if the Second Lien Lender Group so chooses, and Parent,

if Parent so chooses, to discuss, among other things, the prospect list and status of discussions with potential purchasers of the Stations and the status of such Station sales;

(g) on or before thirty (30) days after the Forbearance Effective Date, Borrowers shall use commercially reasonable efforts to deliver to Agent a Control Agreement, in form and substance satisfactory to Agent, covering Borrowers' and their Subsidiaries' accounts at United Commercial Bank and any other accounts which may exist or be established on behalf of any Borrower or Guarantor;

(h) Borrowers agree to allow full access to their books and records, inspection of their facilities and access to their officers, employees, independent certified public accountants, attorneys, and broadcast engineering consultants pursuant to Section 5.5 of the Credit Agreement for Agent and Lenders and their respective advisors;

(i) on or before forty-five (45) days after the Forbearance Effective Date, Borrowers shall deliver membership agreements and governance agreements incorporating the required allocation of sale proceeds of the Bridgeport Station assets as set forth on Schedule 1 attached hereto for Parent, MTB Bridgeport-NY Licensee LLC and MTB Bridgeport-NY Operating LLC, in each case, reasonably acceptable to the Lenders, the Second Lien Lenders and Arthur and Yvonne Liu (the "Liu's");

(j) simultaneous with the execution hereof by the parties hereto, MTB San Francisco Operating LLC ("MTB SF Operating") and Sino Television, Inc. have entered into the Program Services Agreement in the form of Exhibit D attached hereto (the "Program Services Agreement"), which provides for, among other things, programming and programming related services as more fully described therein, and shall remain in full force and effect until termination or expiration as provided in the Program Services Agreement and no default by MTB SF Operating shall have occurred thereunder;

(k) the Reaffirmation of Intercreditor Agreement (as defined below) shall continue to be in full force and effect;

(l) the Mutual Release (as defined below) shall continue to be in full force and effect and no default by the Borrowers, Guarantors or the Liu's shall have occurred thereunder;

(m) MTB SF Operating shall not breach or otherwise fail to perform its obligations under the Program Services Agreement during the term thereof;

(n) Borrowers shall not incur any additional Indebtedness except as provided herein or as may be incurred pursuant to the Second Lien Forbearance Agreement (as defined below); provided, however, to the extent any additional Indebtedness is incurred pursuant to the Second Lien Forbearance Agreement, such Indebtedness shall at all times be subordinate to the First Lien Obligations and governed pursuant to the Intercreditor Agreement;

(o) Borrowers shall not encumber any of the Trust assets or Bridgeport Station assets;

(p) other than contemplated hereby or in the Trust Agreement, Borrowers shall not affect a Change of Control with respect to the Bridgeport Station without, so long as the First Lien Obligations remain outstanding, the consent of both the Lenders and the Second Lien Lenders; and

(q) on or before five (5) days after the Forbearance Effective Date, Parent shall file an application with the FCC requesting FCC approval of the transfer of the Non-Bridgeport Stations into the Trust and both Parent and Borrowers shall promptly but in any event within the time frame established by the FCC in its request or any reasonable and necessary extension thereof, provide any additional information reasonably requested by the FCC with respect to such transfer.

3. Suspension of Financial Covenants and Certain Payments. From the Forbearance Effective Date until the Forbearance Termination Date, the Lenders shall not require (i) compliance by Borrowers with the financial covenants set forth in Section 6.16 of the Credit Agreement and (ii) payment by Borrowers of scheduled amortization payments and interest payments, except for mandatory prepayments with respect to the sale of the Stations and the excess cash sweep as set forth in Section 10.

4. Bridgeport Station Sale. For so long as any of the First Lien Obligations remain outstanding, the Lenders, the Second Lien Lenders and the Liu's shall all be required to consent to the terms and conditions of any sale of the Bridgeport Station assets, including, without limitation, the purchase price (the "Consent Rights"); provided, however, that such Consent Rights shall terminate upon the transfer of the Bridgeport Station assets to the Trust and thereafter the Trustee shall control the sale of the Bridgeport Station Assets.

5. Management and Sale of Stations.

(a) Notwithstanding anything to the contrary contained in the Credit Agreements and the other Loan Document and regardless of whether the Stations have been transferred into the Trust, Borrowers shall, at the request of the Lenders, transfer (after payment of monthly operating expenses at such Station), any excess cash or Cash Equivalents maintained at any Station transfer (after payment of monthly operating expenses at such Station) to any other Station, in minimum increments of \$20,000, and in \$1,000 increments thereafter, so long as before and after giving effect to such transfer the excess cash or Cash Equivalents maintained at the Station transferring such funds is greater than or equal to \$100,000.

(b) Upon the transfer of the Non-Bridgeport Stations to the Trust, the Lenders hereby agree to reimburse Parent for expenses with respect to programming expenses and back-office support for the Non-Bridgeport Stations in an amount to be determined based upon the Lenders' review of the actual, fully documented, reasonable expenses incurred by Parent and such amount shall be determined by the Lenders upon the earlier of (i) forty-five (45)

days after the Forbearance Effective Date and (ii) the date on which the Non-Bridgeport Stations are transferred into the Trust.

(c) From the date hereof until the FCC Bridgeport Approval, Borrowers, the Second Lien Lenders, the Liu's or any entity controlled, directly or indirectly, by the Liu's shall have the right to pay or purchase the First Lien Obligations in full in cash; provided, however, in the event that the Borrowers, the Liu's or any affiliate of the Borrowers or the Liu's (collectively, the "Insiders") purchase the First Lien Obligations (whether or not the Reaffirmation of the Intercreditor Agreement has been executed), the Insiders agree that (i) their liens will automatically be released upon the earlier of (A) payment of the First Lien Obligations or (B) upon the release of the liens of the Second Lien Lenders, and (ii) until payment in full in cash of all of the obligations arising under the Second Lien Credit Agreement and the Loan Documents (as defined in the Second Lien Credit Agreement), the Insiders shall be prohibited from exercising any rights and remedies, including, without limitation, the Secured Creditor Remedies set forth in the Intercreditor Agreement, and the Second Lien Lenders shall have full control over the Trust and any sales and dispositions of any other assets.

(d) Upon the sale of all or substantially all of the assets of any Station or upon the sale of all the equity interests related to of any Station, for so long as any of the First Lien Obligations remain outstanding, the Lenders shall be entitled to receive all cash and Cash Equivalents on hand immediately prior to such sale for such Station and after giving effect thereto.

6. Payment of First Lien Obligations. Upon the payment in full in cash of the First Lien Obligations (as defined in Section 13(a) below) (from the Trust and/or the sale of the Bridgeport Station), the Lenders agree that the Second Lien Lenders shall be entitled to the Trust, as provided in the Trust Agreement, and the Lenders waive their Consent Rights; provided, however, notwithstanding the payment in full in cash of the First Lien Obligations, if the Early Payment Option (as defined in Schedule 1 attached hereto) is exercised, the Lenders shall retain lien interests in their portion of the First Lien Lender Premium Allocation (as defined in Schedule 1 attached hereto) to be paid and liens released at the same time as the Lender Premium (as defined in Schedule 1 attached hereto) is paid to the Second Lien Lenders. For the avoidance of doubt, the lien interests in the First Lien Lender Premium Allocation held by the Lenders shall survive and otherwise be payable irrespective of a Termination Event, the Forbearance Termination Date or the expiration of this Agreement.

7. Working Capital. After FCC Bridgeport Approval and completion of the build-out and relocation of the Bridgeport Station's digital transmitter to New York City, the Liu's shall have the option (but not the obligation) to provide up to \$2,000,000 to Borrowers, including interest and fees, upon terms and conditions acceptable to the Lenders and the Second Lien Lenders, for the ongoing working capital needs of Borrowers in connection with the operation of the Bridgeport Station, including compliance with any conditions in the FCC Bridgeport Approval (the "Working Capital").

8. Protective Advances. To the extent there is a shortfall in the cash flow from the Stations such that there may be unpaid, non-current unsecured creditors' claims on the Trust assets or Parent requests that Agent reimburse Parent for certain out-of-pocket, but fully documented, reasonable expenses incurred by Parent related to the transfer of the Bridgeport Station's transmitter to New York City, then Agent and the Lenders hereby reserve the right, but do not have the obligation, to make Protective Advances (as defined in the Credit Agreement) to cover such shortfall or such reimbursement request and such Protective Advances shall be paid in accordance with the terms of the Credit Agreement. The Second Lien Agent and the Second Lien Lenders shall have the option, but not the obligation, to make any Protective Advances (as defined in the Second Lien Credit Agreement) in the event that Agent and the Lenders do not elect to make such Protective Advances (as defined in the Credit Agreement) as described above, and Parent and the Liu's shall have the option, but not the obligation, to make advances in the event that Agent and the Lenders and the Second Lien Agent and the Second Lien Lenders do not elect to make such Protective Advances (as defined in either the Credit Agreement or the Second Lien Credit Agreement, as applicable); provided, however, so long as the First Lien Obligations remain outstanding, (i) if the Second Lien Agent or the Second Lien Lenders make such Protective Advances (as defined in the Second Lien Credit Agreement) to the Borrowers, such Protective Advances shall at all times be subordinate to the First Lien Obligations and subject to the Intercreditor Agreement and (ii) if Parent or the Liu's make such advances to the Borrowers, such advances shall at all times be subordinate to the First Lien Obligations.

9. Payment of the Oppenheimer Restructuring Fee. Upon the sale of the Trust assets, the Lenders shall pay the Oppenheimer restructuring fee in an amount equal to the lesser of (i) 1.00% of the purchase price from the sale of the Trust assets and (ii) \$175,000; provided, however, the balance of such fee shall be the sole responsibility of the counterparty to the Oppenheimer engagement letter. To the extent that the Liu's or the Second Lien Lenders agree to pay any portion of the Oppenheimer restructuring fee with the proceeds of the sale of the Bridgeport Station, such payment shall only be made after the First Lien Obligations have been paid in full.

10. Anti-Hording. To the extent that any Station has excess cash on hand, Borrowers shall use such excess cash to pay the operating expenses with respect to the Stations; provided, however, if the excess cash at any Station is greater than \$300,000, the Lenders shall be entitled to sweep, in minimum increments of \$20,000, and in \$1,000 increments thereafter, all the excess cash in excess of \$300,000 at any Station after the transfer of any excess cash or Cash Equivalents pursuant to Section 5(a) of this Agreement to pay the First Lien Obligations.

11. Participation by the Liu's. The parties hereby acknowledge and agree that the Liu's and their companies shall be free to bid, without prejudice, on any of the Stations and any such bid shall be evaluated by the party controlling the sale process on the same basis as a bid from a disinterested third party.

12. Payment of Costs and Fees and Interest Rate.

(a) Borrowers agree, jointly and severally, to pay to Agent and each Lender all costs, fees, expenses and charges of every kind in connection with the preparation, negotiation, execution and delivery of this Agreement and any documents and instruments relating hereto; provided, however, if Borrowers do not have sufficient funds to pay such costs, fees (excluding the Oppenheimer restructuring fee), expenses and charges or the costs, fees, expenses and charges of the Borrowers, then Agent shall provide an additional Advance to the Borrowers not to exceed \$200,000 for payment of the aforementioned costs, fees, expenses and charges; provided, further, to the extent such amount is not sufficient to pay the costs and expenses of the Lenders, the Lenders' cost and expenses shall be charged as an Advance under the Credit Agreement. In addition thereto, Borrowers agree, jointly and severally, to reimburse Agent and each Lender on demand for its costs arising out of this Agreement and all documents or instruments relating hereto (which costs may include the fees and expenses of any attorneys retained by Agent or any Lender) pursuant to Section 15.7 of the Credit Agreement;

(b) Borrowers and the Lender Group acknowledge and agree that from and after the Forbearance Effective Date, (i) the additional rates of interest set forth in Section 2.6(c) of the Credit Agreement shall cease to be charged on the Obligations and (ii) the fees provided in Section 2.11(b) of the Credit Agreement shall ceased to be charged;

(c) In consideration of the execution by Agent and the undersigned Lenders of this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, on the Forbearance Effective Date, the Base Rate Margin shall increase by 3.00 percentage points such that the Base Rate Margin will be 5.25 percentage points; provided that from and after the date of the FCC Bridgeport Approval the Base Rate Margin shall be reduced to 3.75 percentage points; provided, further, in each case, on each date interest is required to be paid pursuant to the Credit Agreement, such interest payment shall be deferred and added to the outstanding principal amount of the Obligations as set forth above, and such deferred amount shall thereafter accrue interest at the rate of interest that is thereafter in effect from time to time with respect to such Obligations; and

(d) Borrowers hereby agree to pay a forbearance execution fee (the "Forbearance Execution Fee") to Agent in the amount of 2.00% of the outstanding principal amount of the Advances, Term Loan A-1 and Term Loan A-2 included in the First Lien Obligations as of the Forbearance Effective Date, which fee shall be fully earned, due and payable on the Forbearance Effective Date and such amount shall be added to the principal loan balance; provided, however, fifty percent (50%) of such fee shall be waived in the event that no Termination Event occurs from the Forbearance Effective Date to the Forbearance Termination Date (the "Forbearance Period").

### 13. Acknowledgements.

(a) Acknowledgement of Obligations. Each Borrower hereby acknowledges, confirms and agrees that as of the close of business on October 30, 2008, Borrowers were indebted to the Lender Group for Advances, the Term Loan A, Letters of Credit and other extensions of credit under the Loan Documents in the following amounts:

Advances:	\$8,968,888.92 <u>plus</u> accrued and unpaid interest thereon <u>plus</u> accrued and unpaid fees, costs, interest and expenses due and owing under the Loan Documents (inclusive of \$0.00 in outstanding Letters of Credit)
Term Loan A-1:	\$36,625,099.15 <u>plus</u> accrued and unpaid interest thereon <u>plus</u> accrued and unpaid fees, costs, interest and expenses due and owing under the Loan Documents
Term Loan A-2:	\$29,965,990.22 <u>plus</u> accrued and unpaid interest thereon <u>plus</u> accrued and unpaid fees, costs, interest and expenses due and owing under the Loan Documents

All such obligations under the Credit Agreement owing by Borrowers together with interest accrued and accruing thereon, and all fees, costs, expenses and other charges now or hereafter payable by Borrowers to Agent and each Lender (collectively, the “First Lien Obligations”), are unconditionally owing by Borrowers to each Lender, without offset, defense or counterclaim of any kind, nature or description whatsoever.

(b) Acknowledgement of Security Interests. Each Borrower hereby acknowledges, confirms and agrees that Agent, for the benefit of the Lender Group and the Bank Product Provider, has and shall continue to have valid, enforceable and perfected first-priority liens upon and security interests in the Collateral granted to Agent, for the benefit of the Lender Group and the Bank Product Provider, pursuant to the Loan Documents or otherwise granted to or held by Agent, for the benefit of the Lender Group and the Bank Product Provider.

(c) Acknowledgment of No Lender Obligations. Each Borrower hereby acknowledges, confirms and agrees that as a result of the Designated Events of Default, no member of the Lender Group has any obligation to make any Loans, Letters of Credit or other extensions of credit to any Borrower, except as provided herein.

(d) Acknowledgment of Interest Rates. Each Borrower hereby acknowledges, confirms and agrees that as a result of the Designated Events of Default, no portion of the Advances or Term Loan A may bear interest at the LIBOR Rate (whether at the time made, by conversion from a Base Rate Loan into a LIBOR Rate Loan or upon continuation of a LIBOR Rate Loan) pursuant to Section 2.13 of the Credit Agreement.

(e) Binding Effect of Documents. Each Borrower hereby acknowledges, confirms and agrees that: (i) each of the Loan Documents to which it is a party has been duly executed and delivered to Agent and Lenders thereto by such Borrower, and each is in full force and effect as of the Forbearance Effective Date, (ii) the agreements and obligations of such Borrower contained in the Loan Documents and in this Agreement constitute the legal, valid and binding obligations of such Borrower, enforceable against such Borrower in accordance with their respective terms, and such Borrower has no valid defense to the enforcement of the obligations under the Credit Agreement, and (iii) except as provided herein, Agent and each Lender are and shall be entitled to the rights, remedies and benefits provided for in the Loan Documents and under applicable law or at equity.

14. Representations and Warranties of Borrowers. Each Borrower hereby represents and warrants in favor of the Lender Group as follows:

(a) the execution, delivery and performance of this Agreement are within such Borrower's powers, have been duly authorized by all necessary action and do not (i) violate any provision of federal, state, or local law or regulation applicable to such Borrower, the Governing Documents of such Borrower or any order, judgment, or decree of any court or other Governmental Authority binding on such Borrower or (ii) except for the failure to obtain the third party consents listed on Schedule 2, conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any Material Contract of such Borrower;

(b) this Agreement has been duly authorized, validly executed and delivered by an authorized officer of such Borrower, and constitutes the legal, valid and binding obligation of such Borrower, enforceable against such Borrower in accordance with its terms;

(c) other than (i) the consent of the FCC to the transfer of the equity interests related to the Non-Bridgeport Stations and, if applicable, the Bridgeport Station, to the Trustee, (ii) the consent of the Lender Group, which is hereby provided, (iii) the consent of the Second Lien Lender Group and (iv) the third party consents listed on Schedule 2, no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority, any regulatory body, any Borrower's interestholders or any Person under any Material Contract of any Borrower is required for the due execution, delivery and performance by such Borrower of this Agreement;

(d) subject to the modifications to the Schedules to the Credit Agreement provided by Borrowers to Agent, each representation or warranty of Borrowers set forth in the Credit Agreement and the other Loan Documents, other than those representations and warranties set forth in Sections 4.1, 4.11, 4.12(a) and 4.22(a) of the Credit Agreement, is hereby restated and reaffirmed as true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), on and as of the date of this Agreement, and after giving effect to this Agreement, as if such representation or warranty were made on and as of the date of, and after giving effect to, this Agreement (except to the extent that such representations and warranties relate solely to an earlier date);

(e) except for the Liens of the Lenders and the Second Lien Lenders, each Borrower and its Subsidiaries has good and indefeasible title to, or a valid leasehold interest in, their personal property assets and good and marketable title to, or a valid leasehold interest in, their Real Property, in each case, free and clear of Liens except for Permitted Liens;

(f) other than the Designated Events of Default, no Default or Event of Default exists; and

(g) Parent and each of its direct and indirect Subsidiaries are, and has been since the date of its formation, classified as a "disregarded entity" (as described in Treas. Reg. Section 301.7701-2(a)) for all federal and state income tax purposes.

15. Representations and Warranties of Agent. Agent hereby represents and warrants to Borrowers that Agent has no knowledge of any other Defaults or Events of Default except for the Designated Events of Default under the Credit Agreement.

16. Advice of Counsel. Each party hereto has had advice of independent counsel of its own choosing in negotiations for and the preparation of this Agreement, has read this Agreement in full and final form, and has had this Agreement fully explained to it to its satisfaction.

17. Limitations. Except for the forbearance and other modifications expressly set forth herein, the Credit Agreement and all other Loan Documents shall remain unchanged and in full force and effect and each member of the Lender Group expressly reserves the right to require strict compliance with the terms of the Credit Agreement and the other Loan Documents. The forbearance contained herein is limited to the precise terms hereof, and no member of the Lender Group is obligated to consider or consent to any additional request by any Borrower for any other forbearance with respect to the Credit Agreement.

18. Conditions to Effectiveness of this Agreement. This Agreement shall become effective as of the date when, and only when, the following conditions have been satisfied as determined in Agent's sole and absolute discretion (the date of such effectiveness being herein called the "Forbearance Effective Date"):

(a) Agent shall have received duly executed counterparts of this Agreement from Borrowers and the Required Lenders on or before October 30, 2008, in form and substance satisfactory to Agent;

(b) Borrowers shall have paid all fees, costs and expenses incurred in connection with this Agreement and any other Loan Documents (including, without limitation, legal fees and expenses) and to the extent such fees, costs and expenses are not covered by the \$200,000 Advance as set forth in Section 12(a), the balance shall be charged against, and added to, the First Lien Obligations;

(c) Borrowers shall have paid the Forbearance Execution Fee and to the extent such Forbearance Execution Fee is not covered by the \$200,000 Advance as set forth in Section 12(a), the balance shall be charged against, and added to, the First Lien Obligations;

(d) Agent shall have received the Reaffirmation and Consent attached hereto as Exhibit A, duly executed and delivered by each Guarantor;

(e) Agent shall have received the Trust Agreement attached hereto as Exhibit B, duly executed and delivered by MTB Equity LLC (“Holdco”), Parent, Lender Group, Second Lien Lender Group and Trustee;

(f) Agent shall have received the Forbearance Agreement to the Second Lien Credit Agreement attached hereto as Exhibit C (the “Second Lien Forbearance Agreement”), duly executed and delivered by the Second Lien Lender Group and Borrowers;

(g) Agent shall have received the Program Services Agreement attached hereto as Exhibit D, duly executed and delivered by the applicable parties;

(h) Agent shall have received a Reaffirmation of Intercreditor Agreement (the “Reaffirmation of Intercreditor Agreement”), attached hereto as Exhibit E, duly executed by Second Lien Agent, in form and substance acceptable to Agent and the Required Lenders;

(i) Agent shall have received the Mutual Releases attached hereto as Exhibit F, (i) by Borrowers, Guarantors, the Liu’s and the Lender Group and (ii) Borrowers, Guarantors, the Liu’s and the Second Lien Lender Group;

(j) Agent shall have received a Station Operating Budget for both the Non-Bridgeport Stations and the Bridgeport Station; and

(k) the representations and warranties made or deemed made by Borrowers under this Agreement shall be true and correct.

19. Dismissal of Receivership Action. On the Forbearance Effective Date, the Lenders hereby agree to cause the receivership action filed against Borrowers to be dismissed, without prejudice.

20. Post-Closing Covenant. The Borrowers hereby agree to deliver to Agent, on a post-closing basis, the third party consents listed on Schedule 2, each in form and substance satisfactory to Agent, on or before thirty (30) after the Forbearance Effective Date, as may be extended by Agent in its sole discretion. The Borrowers hereby acknowledge and agree that the failure to deliver any item set forth on Schedule 2 by the deadline set forth above shall constitute an immediate Termination Event.

21. Effect on the Loan Documents.

(a) The Credit Agreement and each of the other Loan Documents, in each case as modified hereby, shall be and remain in full force and effect in accordance with their respective terms and hereby are ratified and confirmed in all respects. The execution, delivery, and performance of this Agreement shall not operate, except as expressly set forth herein, as a modification or waiver of any right, power, or remedy of any member of the Lender Group under the Credit Agreement or any other Loan Document. Except as otherwise expressly set forth therein, the waivers, consents, and modifications herein are limited to the specifics hereof, shall not apply with respect to any facts or occurrences other than those on which the same are based, shall not excuse future non-compliance with the Loan Documents, and shall not operate as a consent to any further or other matter under the Loan Documents.

(b) Upon and after the effectiveness of this Agreement, each reference in the Credit Agreement to “this Agreement,” “hereunder,” “herein,” “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to “the Credit Agreement,” “thereunder,” “therein,” “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as modified hereby.

(c) To the extent that any terms and conditions in any of the Loan Documents shall contradict or be in conflict with any terms or conditions of the Credit Agreement, after giving effect to this Agreement, such terms and conditions are hereby deemed modified or amended accordingly to reflect the terms and conditions of the Credit Agreement as modified hereby.

22. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the conflicts or choice of law principles thereof.

23. Loan Document. This Agreement shall be deemed to be a Loan Document for all purposes.

24. Time of Essence. Time is of the essence in the payment and performance of each of the obligations of Borrowers and with respect to all covenants and conditions to be satisfied by Borrowers in this Agreement and all documents, acknowledgments and instruments delivered in connection herewith.

25. Integration. This Agreement, which term shall be deemed to include the annexes, exhibits, and schedules hereto, together with the other Loan Documents and the other documents delivered pursuant hereto (each as amended, supplemented or otherwise modified from time to time) sets forth in full the terms of agreement between the parties and is intended as the full, complete and exclusive contract governing the relationship between the parties with respect to the transactions contemplated herein, superseding all other discussions, promises, representations, warranties, agreements and understandings, whether written or oral, between the parties with respect thereto.

26. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any member of the Lender Group, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

27. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement

28. Third Party Beneficiaries. This Agreement shall be binding upon the parties hereto and shall inure to the benefit of and may be enforced by the parties hereto, the Liu's and each of their respective heirs, executors, administrators, successors and permitted assigns. Each party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any person or entity other than the parties hereto and the Liu's.

29. Counterparts. This Agreement may be executed by one or more of the parties hereto on any number of separate counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be as effective as delivery of a manually executed counterpart hereof.

[remainder of page intentionally left blank]

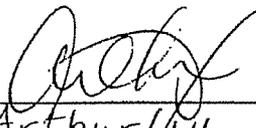
IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized officers or representatives to execute and deliver this Agreement as of the day and year first written above.

**BORROWERS:**

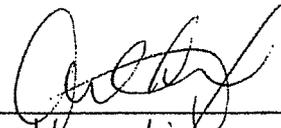
**MULTICULTURAL TELEVISION  
BROADCASTING LLC,**  
a Delaware limited liability company

By:   
Name: Arthur Liu  
Title: President

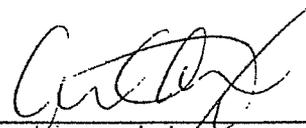
**MTB RALEIGH OPERATING LLC,**  
a Delaware limited liability company

By:   
Name: Arthur Liu  
Title: President

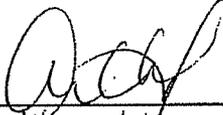
**MTB CLEVELAND OPERATING LLC,**  
a Delaware limited liability company

By:   
Name: Arthur Liu  
Title: President

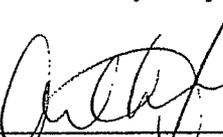
**MTB BOSTON OPERATING LLC,**  
a Delaware limited liability company

By:   
Name: Arthur Liu  
Title: President

**MTB SAN FRANCISCO OPERATING LLC,**  
a Delaware limited liability company

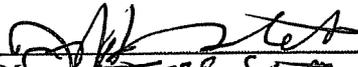
By:   
Name: Arthur Liu  
Title: President

**MTB BRIDGEPORT-NY OPERATING LLC,**  
a Delaware limited liability company

By:   
Name: Arthur Liu  
Title: President

**AGENT AND LENDERS:**

**WELLS FARGO FOOTHILL, INC.,**  
a California corporation, as Agent, Issuing Lender,  
Swing Lender and a Lender

By:   
Name: JERRI S. COV  
Title: V.P.

**CITICORP USA INC.,**  
as a Lender

By: \_\_\_\_\_  
Name:  
Title:

**FORTRESS CREDIT FUNDING II LP,**  
as a Lender

By: Fortress Credit Funding II GP LLC, its  
General Partner

By: \_\_\_\_\_  
Name:  
Title:

**FORTRESS CREDIT FUNDING III LP,**  
as a Lender

By: Fortress Credit Funding III GP LLC, its  
General Partner

By: \_\_\_\_\_  
Name:  
Title:

**AGENT AND LENDERS:**

**WELLS FARGO FOOTHILL, INC.,**  
a California corporation, as Agent, Issuing Lender,  
Swing Lender and a Lender

By: \_\_\_\_\_  
Name:  
Title:

**CITICORP USA INC.,**  
as a Lender

By:  \_\_\_\_\_  
Name: *Stephen Eustace*  
Title: *Vice President*

**FORTRESS CREDIT FUNDING II LP,**  
as a Lender

By: Fortress Credit Funding II GP LLC, its  
General Partner

By: \_\_\_\_\_  
Name:  
Title:

**FORTRESS CREDIT FUNDING III LP,**  
as a Lender

By: Fortress Credit Funding III GP LLC, its  
General Partner

By: \_\_\_\_\_  
Name:  
Title:

**AGENT AND LENDERS:**

**WELLS FARGO FOOTHILL, INC.,**  
a California corporation, as Agent, Issuing Lender,  
Swing Lender and a Lender

By: \_\_\_\_\_  
Name:  
Title:

**CITICORP USA INC.,**  
as a Lender

By: \_\_\_\_\_  
Name:  
Title:

**FORTRESS CREDIT FUNDING II LP,**  
as a Lender

By: Fortress Credit Funding II GP LLC, its  
General Partner

By: \_\_\_\_\_  
Name: **CONSTANTINE M. DAKOLIAS**  
Title: **CHIEF CREDIT OFFICER**

**FORTRESS CREDIT FUNDING III LP,**  
as a Lender

By: Fortress Credit Funding III GP LLC, its  
General Partner

By: \_\_\_\_\_  
Name: **CONSTANTINE M. DAKOLIAS**  
Title: **CHIEF CREDIT OFFICER**

11/15/2011 10:00 AM

**FORTRESS CREDIT FUNDING IV LP,**  
as a Lender

By: Fortress Credit Funding IV GP LLC, its  
General Partner

By: \_\_\_\_\_

Name: **CONSTANTINE M. DAKOLIAS**  
Title: **CHIEF CREDIT OFFICER**

**CANPARTNERS INVESTMENTS IV, L.L.C.,**  
as a Lender

By: \_\_\_\_\_

Name:  
Title:

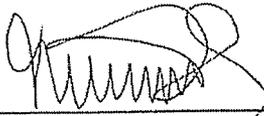
\*\*\*\*\*

**FORTRESS CREDIT FUNDING IV LP,**  
as a Lender

By: Fortress Credit Funding IV GP LLC, its  
General Partner

By: \_\_\_\_\_  
Name:  
Title:

**CANPARTNERS INVESTMENTS IV, L.L.C.,**  
as a Lender

By:  \_\_\_\_\_  
Name: MITCH J. J. J.  
Title: MANAGING DIRECTOR