

SHARED SERVICES AGREEMENT

THIS SHARED SERVICES AGREEMENT (this “Agreement”) is made as of _____, 2007 between Parkin Broadcasting of Youngstown License, LLC and Parkin Broadcasting of Youngstown, LLC (collectively “Parkin”) and NVT Youngstown, LLC (“NVT”).

Recitals

A. Parkin owns and operates the following television broadcast station (the “Station”) pursuant to licenses issued by the Federal Communications Commission (“FCC”):

WYTV(TV), Youngstown, Ohio
(and associated digital television station WYTV-DT, Youngstown, Ohio)

B. NVT and an affiliate of NVT own the following television broadcast stations (collectively “WKBN”) pursuant to licenses issued by the FCC:

WKBN-TV, Youngstown, Ohio
(and associated digital television station WKBN-DT, Youngstown, Ohio)
WYFX-LP, Youngstown, Ohio
WFXI-CA, Mercer, Pennsylvania

C. Parkin and NVT desire to share certain services used by the Station and WKBN on the terms set forth in this Agreement.

Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement shall be for a period of seven (7) years commencing on the date hereof (the “Initial Term”). This Agreement shall be automatically renewed for up to two (2) additional seven (7) year periods (each an “Extended Term” and, collectively with the Initial Term, the “Term”) unless either party provides the other party with written notice of non-renewal at least six (6) months prior to the expiration of the Initial Term or Extended Term (as applicable).

2. Shared Services.

(a) During the Term, NVT shall provide Parkin with the following services, as reasonably requested from time to time by Parkin, and subject to Parkin oversight and control as FCC licensee of the Station:

(i) master control facilities and services and traffic and billing services, including without limitation scheduling of commercial spots and preparation of commercial logs;

(ii) engineering and information technology services, including without limitation monitoring and maintenance of equipment, facilities and technical operations (and repair or replacement of equipment if necessary), and other IT functions; and

(iii) administrative and accounting services, including without limitation administration of payables, collection account distributions as directed by Parkin, maintenance of books and records, provision of office supplies, and shared use of "back-office" and other non-managerial employees for clerical and administrative support.

(b) NVT shall provide such services to the Station in substantially the same manner as provided for WKBN. During any period of shared use of any master control facilities, traffic system or other automated system under this Agreement, (i) NVT shall make all decisions regarding WKBN's programming to be automated using such system, and shall otherwise control WKBN's programming and be responsible for the use of such system with respect thereto, and (ii) Parkin shall retain the full authority and discretion and make all decisions regarding the Station's programming to be automated using such system, and shall otherwise control all of the Station's programming and be responsible for the use of such system with respect thereto. The parties shall instruct their employees involved in the operation of any such system accordingly. Any use by Parkin of NVT's master control, traffic or other automated system shall be in compliance with NVT's rights in such systems.

(c) With respect to those NVT employees who perform services for both WKBN and the Station, (i) when performing services for WKBN, such employees will report to and be supervised and directed solely by NVT, and (ii) when performing services for the Station, such employees will report to and be supervised and directed solely by Parkin, and the parties shall instruct such shared employees accordingly. Nothing in this Agreement creates an employment relationship between Parkin and employees of NVT providing the services.

(d) Newscast Production

(i) Production and Delivery. Utilizing WKBN management personnel and facilities, NVT may provide live-feed, fully-staffed and produced newscasts for broadcast on the Station at such times as Parkin may request from time to time by reasonable advance notice to NVT; provided that such newscasts will not comprise more than 15% (by duration) of the programming broadcast on the Station during any broadcast day. NVT will be responsible for delivering such newscasts to the Station's broadcast facilities. Parkin shall make available to NVT (A) such space in the Station's studio and facilities as may be reasonably necessary to produce such newscasts, (B) such non-management-level news personnel as may be necessary to produce such newscasts, and (C) such technical facilities of the Station as may be necessary to produce such newscasts and to deliver such newscasts to the Station's transmission facilities. NVT will use reasonable efforts to provide such newscasts that are of a quality appropriate to the Station's market. Such newscasts will be produced exclusively for Parkin for broadcast on the Station, but may include non-exclusive videotape, graphics, news stories, field reports and other material. Parkin

personnel will determine the title and format of such newscasts, and such newscasts will have an “on-air appearance” as if they had been originated by Parkin through the Station.

(ii) Commercial, Advertising and Promotional Spots. Parkin will determine the amount of commercial advertising time and promotional time to be provided for during such newscasts. Parkin will have the exclusive right to sell commercial advertising time during such newscasts and will retain all revenue from the sale of such commercial advertising time.

(iii) Editorial Control and Responsibility. NVT will use reasonable efforts to maintain a system of editorial review to ensure the accuracy, prior to broadcast, of all investigative reports and other stories prepared by NVT personnel and included in the newscasts which NVT provides to Parkin. NVT will indemnify, defend and hold harmless Parkin from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys’ fees, incurred by Parkin as a result of the violation or breach of any third parties’ rights, or of the FCC’s rules and regulations, as a result of the provision of any news content provided by NVT or its employees in such newscasts. Parkin will indemnify, defend and hold harmless NVT from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys’ fees, incurred by NVT as a result of the violation or breach of any third parties’ rights, or of the FCC’s rules and regulations, as a result of the provision of any content within such newscasts by Parkin or its employees, or any variation by Parkin or its employees of any content provided by NVT or its employees in such newscasts. Each party will maintain the following types of insurance coverage for no less than the indicated amounts and will deliver to the other party upon request a certificate of insurance showing the following: (A) comprehensive general liability insurance in an amount of \$1,000,000; (B) worker’s compensation and/or disability insurance; and (C) libel/defamation/First Amendment liability insurance, with a deductible of no more than \$1,000,000, as to which coverage each party will name the other party as an additional insured.

(iv) ABC News Feeds. Subject to NVT, Parkin, and ABC, to the extent necessary, entering into a news sharing agreement in form and substance agreeable to the parties thereto, NVT will be free to utilize, at its discretion, the ABC Network News feed footage in the newscasts it produces for Parkin.

(v) Operating Conditions Agreement. NVT and Parkin will collaborate to create a newscast operating conditions agreement or procedural memo which will provide the basis for daily operations, contingencies, the Station’s access to breaking news stories, procedures for editorial compliance with FCC rules and regulations (including quarterly issues/programs requirements), regularly scheduled operations, editorial and ratings reviews and guidelines for access by Parkin personnel and Station customers to NVT’s facilities.

3. Certain Services Not to be Shared.

(a) Senior Management Personnel. Parkin shall employ personnel performing the typical functions of a general manager and a business manager. Such personnel will (i) be retained solely by Parkin and report solely to Parkin, and (ii) have no involvement or responsibility in respect of the operation of WKBN.

(b) Programming and Sales. Each party will maintain for its station(s) separate managerial and other personnel to carry out the selection and procurement of programming and sale of advertising for its station(s), and in no event will the parties share services, personnel, or information pertaining to such matters.

4. Facilities.

(a) During the Term, each party shall provide the other party access to and the use of its studio and offices as necessary for each party to operate its station(s) and perform this Agreement. Should the parties agree to collocate the studios of WKBN and the Station, NVT's space within the premises for WKBN on one hand, and Parkin's space within the premises for the Station on the other hand, shall be physically separated and visually identified by appropriate signage as being associated with the respective uses. When on the other party's premises, each party shall not (i) act contrary to the terms of any lease for such premises, (ii) permit to exist any lien, claim or encumbrance on the other party's facilities, or (iii) interfere with the business and operation of the other party's station(s) or the other party's use of such premises. Each party shall comply with all laws applicable to its operations from the other party's facilities. Each party shall maintain sufficient insurance with respect to its operations during the Term. This Agreement is subject and subordinate to each party's lease for its facilities, if any, and this Section 4(a) does not constitute a grant of any real property interest.

(b) During the Term, Parkin shall provide NVT access to and the use of the Station's transmission facilities as is reasonably necessary for NVT to perform this Agreement. When on Parkin's premises, NVT's personnel shall be subject to the direction and control of Parkin's management personnel and shall not act contrary to the terms of any lease for such premises.

5. Fee. In consideration of the benefits made available to Parkin pursuant to this Agreement, Parkin shall pay NVT the fees as set forth on *Schedule A* attached hereto.

6. Control. The arrangements made pursuant to this Agreement will not be deemed to constitute "joint sales," "program services," "time brokerage," "local marketing," or similar arrangements or a partnership, joint venture, or agency relationship between the parties or their stations, and this arrangement will not be deemed to give either party any right to control the policies, operations, management or any other matter relating to the station(s) operated by the other party. In furtherance of the above, the obligations of the parties under this Agreement are subject to the Communications Act of 1934, as amended, and the rules, regulations and published policies of the FCC and all other applicable laws. Consistent with FCC rules, Parkin shall control, supervise and direct the day-to-day operation of the Station, including Parkin's employees, and NVT shall control, supervise and direct the day-to-day operation of WKBN, including NVT's employees, and nothing in this Agreement affects any such respective responsibilities.

7. Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the performance of this Agreement (including without limitation any financial information)

shall be confidential and shall not be disclosed to any other person or entity. This Section shall survive any termination of this Agreement.

8. Representations. NVT and Parkin each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

9. Indemnification. Each party shall indemnify, defend and hold the other harmless from and against any and all loss, liability, cost and expense (including reasonable attorneys' fees) arising from any failure to comply with the terms of this Agreement. In addition, without limiting the foregoing, each party shall indemnify, defend and hold the other party harmless from and against any and all loss, liability, cost and expense (including reasonable attorneys' fees) arising from such party's use of the other party's facilities (if any). The obligations under this Section shall survive any termination of this Agreement.

10. Liability. In no event will either party have any liability, whether based on contract, tort (including negligence or strict liability), warranty or any other legal or equitable grounds, for any punitive, consequential, indirect, exemplary, special or incidental loss or damage suffered by the other arising from or related to the performance or nonperformance of this Agreement, including loss of data, profits, interest or revenue or interruption of business, even if such party has been informed of or might otherwise have anticipated or foreseen the possibility of such losses or damages. NVT's maximum liability to Parkin under this Agreement shall not exceed the fees paid by Parkin to NVT hereunder.

11. Force Majeure. If a *force majeure* event such as a strike, labor dispute, fire, flood or other act of God, failure or delay of technical equipment, war, public disaster, or other reason beyond the cause or control of either party prevents such party or its personnel from performing tasks which it is required to perform under this Agreement during any period of time, then such failure will not be a breach of this Agreement and such party will be excused from such performance during that time.

12. Termination. If a party fails to perform its obligations under this Agreement in any material respect, and such failure continues for a period of thirty (30) calendar days after the non-defaulting party has provided the defaulting party with written notice thereof, then the non-defaulting party may terminate this Agreement by giving written notice to the defaulting party. No termination shall relieve a party of liability for failure to comply with this Agreement prior to termination. Upon any termination of this Agreement, if requested by Parkin, NVT shall continue to provide the services and facilities under this Agreement for up to two (2) months following termination for the fee set forth in Section 5.

13. Assignment. Parkin may not assign this Agreement without the prior written consent of NVT. NVT may assign this Agreement to an affiliate. NVT may not otherwise assign this Agreement without the prior written consent of Parkin, except that NVT may assign this Agreement without the consent of Parkin to any assignee or transferee (or affiliate thereof) of the FCC licenses of WKBN. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

14. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. In the event that the FCC alters or modifies its rules or policies in a fashion which would raise substantial and material questions as to the validity of any provision of this Agreement, the parties shall negotiate in good faith to revise any such provision of this Agreement in an effort to comply with all applicable FCC rules, while attempting to preserve the intent of the parties as embodied in the provisions of this Agreement. The parties agree that, upon the request of either of them, they will join in requesting the view of the staff of the FCC, to the extent necessary, with respect to the revision of any provision of this Agreement in accordance with the foregoing. If the parties are unable to negotiate a mutually acceptable modified Agreement, then either party may terminate this Agreement upon written notice to the other.

15. Notices. All notices, requests, demands, and other communications pertaining to this Agreement shall be in writing and shall be given by hand delivery, by prepaid registered or certified mail, with return receipt requested, by an established national overnight courier providing proof of delivery for next business day delivery, or by telecopy, addressed as follows:

(a) If to NVT:

New Vision Television LLC
3500 Lenox Road, Suite 640
Atlanta, GA 30326
Attn.: Jason Elkin and John Heinen
Fax No.: (404) 995-4712

with a required copy to:

Lord Bissell & Brook LLP
1170 Peachtree Street, Suite 1900
Atlanta, GA 30309
Attn.: Neil H. Dickson, Esq.
Fax No.: (404) 906-4617

(b) If to Parkin:

Parkin Broadcasting of Youngstown, LLC
11766 Wilshire Boulevard, Suite 405
Los Angeles, CA 90068
Attn.: Todd Parkin
Fax No.: (310) 478-3222

with a required copy to:

Drinker Biddle & Reath LLP
1500 K Street, NW
Suite 1100
Washington, DC 20005
Attn.: Elizabeth A. Hammond, Esq.
Fax No.: (202) 842-8465

16. Miscellaneous. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver or consent is sought. The language used in this Agreement will 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. Nothing in this Agreement, express or implied, is intended to confer on any person or entity other than the parties and their respective permitted successors and assigns any rights or remedies under or by virtue of this Agreement. The construction and performance of this Agreement shall be governed by the laws of the State of Delaware without giving effect to the choice of law provisions thereof. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

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[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO SHARED SERVICES AGREEMENT

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

PARKIN: PARKIN BROADCASTING OF YOUNGSTOWN
LICENSE, LLC

By: _____
Name:
Title:

PARKIN BROADCASTING OF YOUNGSTOWN, LLC

By: _____
Name:
Title:

NVT: NVT YOUNGSTOWN, LLC

By: _____
Name:
Title:

SCHEDULE A

Fee

In consideration of NVT's provision of services pursuant to this Agreement, Parkin shall pay NVT an annual fee equal to Seven Hundred Fifty Thousand Dollars (\$750,000.00) (the "Annual Fee"). The Annual Fee shall be prorated with respect to any partial year, shall be paid by Parkin in accordance with a payment schedule mutually agreed upon by Parkin and NVT, and shall be subject to adjustment as mutually agreed by Parkin and NVT.