

**AMENDMENT TO**  
**TIME BROKERAGE AGREEMENT**

AMENDMENT ("Amendment") dated as of this 29<sup>th</sup> day June, 2005, by and between CHELSEY BROADCASTING COMPANY OF CASPER, LLC, a Delaware limited liability company having its principal place of business at 17 Foxhall Place, Scarsdale, New York 10583 ("Chelsey") and MARK III MEDIA INC., a Wyoming corporation having its principal place of business at 2312 Sagewood, Casper, WY 82601 ("Programmer").

W I T N E S S E T H :

WHEREAS, Chelsey owns and operates Television Station KGWC-TV, Channel 14, Casper and Riverton, Wyoming (the "Station") together with its satellite Television Stations KGWR-TV, Channel 13, Rock Springs, Wyoming and KGWL-TV, Channel 5, Lander, Wyoming (collectively, the "Satellites"), pursuant to licenses issued by the Federal Communications Commission (the "FCC");

WHEREAS, Chelsey entered into a Time Brokerage Agreement with Programmer concerning programming of the Station and the Satellites ("Time Brokerage Agreement") dated May 7, 2003;

WHEREAS, Chelsey entered into an agreement with Programmer to sell, transfer, convey and assign certain assets, properties and rights of Chelsey in the Station and the Satellites dated May 7, 2003, as amended ("Asset Purchase Agreement");

WHEREAS, Chelsey and Programmer filed a joint application with the FCC for consent to the assignment of the licenses (FCC File No: BALCT-200308216ALR) ("FCC Application");

WHEREAS, the FCC Application has been opposed by James Cable, LLC and Wyoming Channel 2, Inc. and as a result of those oppositions, FCC action on the FCC Application has been delayed beyond the time the parties anticipated when they entered into the Asset Purchase Agreement and Time Brokerage Agreement; and

WHEREAS, in order to resolve issues which have arisen as a result of the delay and to afford Purchaser ample time and opportunity to obtain FCC approval, the parties have entered into this Amendment.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, and for other good and valuable consideration, the adequacy and sufficiency of which is acknowledged, the parties hereto agree to amend the Time Brokerage Agreement in the following respects only:

- (1) Section 3 (Payments) is amended to add the following:

"The Programmer acknowledges and agrees commencing as of September 1, 2006 the Fee shall include all costs and expenses incurred by Chelsey to keep the financial

books and records of the Station and the Satellites.”

- (2) Section 4 (Term) is amended to read as follows:

“The term of this Agreement shall begin on the Commencement Date, and shall continue in force from that date until the earlier of the occurrence of (a) Closing or (b) the termination of the Asset Purchase Agreement pursuant to Section 13 thereof. In the event that the Closing (as defined in the Asset Purchase Agreement) does not take place by September 1, 2007, then, upon payment of One Hundred Twenty-Five Thousand Dollars (\$125,000), which is being placed in escrow upon the execution of the Amendment to the Asset Purchase Agreement, on September 1, 2007 to Chelsey, the term under this Agreement shall automatically be extended to a term ending on September 1, 2017, with a further option to extend for eight additional years to a term ending on September 1, 2025.”

IT IS EXPRESSLY AGREED by the parties that this Amendment to Time Brokerage Agreement is supplemental to the Time Brokerage Agreement dated as of May 7, 2003 which is made a part hereof by reference, and all terms, conditions, and provisions of the Time Brokerage Agreement, unless specifically modified, are to apply to this Amendment and are made a part of this Amendment as though expressly included.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed on the date and year first above written.

CHELSEY BROADCASTING COMPANY OF CASPER, LLC

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

Name: Paul S. Goodman

Title: Chief Executive Officer

MARK III MEDIA INC.

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

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed on the date and year first above written.

CHELSEY BROADCASTING COMPANY OF CASPER, LLC

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

Name: Paul S. Goodman

Title: Chief Executive Officer

MARK III MEDIA INC.

By: Mark Nalbouie

Name: Mark Nalbouie

Title: Sec/Treas