

ASSET PURCHASE AGREEMENT

This agreement, duly made and entered into as of this 30th day of January, 2008, by and between Knoxville Channel 7, LLC, a limited liability company organized in Indiana, ("Seller"), and Richland Broadcasting-Knoxville, LLC, a limited liability company organized in Delaware, ("Purchaser");

Witnesseth, that:

Whereas, Seller is the owner and operator of television Station WMAK(DT), licensed to Knoxville, Tennessee (Facility ID No. 83931) ("Station") and Stations WEZK-LP, Knoxville, Tennessee (Facility ID No. 61017) and WJZC-LP, Sevierville, Tennessee (Facility ID No. 61052) (collectively "LPTV Stations") are owned by South Central Communications Corporation, an Indiana corporation, the controlling shareholder of Seller, [at times herein referred to as "Seller's Parent"] and any auxiliary stations used with the Station and the LPTV Stations. The Station and the LPTV Stations are referred to herein collectively as the "Stations;" and

Whereas, Purchaser desires to acquire certain equipment and other assets used and useful in the operation of said Stations, including, but not limited to, all right, title and interest in and to the Federal Communications Commission licenses and authorizations in connection with the operation of said Stations; and

Now, Therefore, for and in consideration of the mutual promises, covenants, and agreements herein contained, and the performance thereof of the respective parties hereto, it is hereby mutually agreed by and among the parties hereto as follows:

Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

- 1.1. Accounts Payable. The term "Accounts Payable" shall mean payments due for expenses incurred in the operations of the Stations prior to the Closing Date.
- 1.2. Accounts Receivable. The term "Accounts Receivable" shall mean payments due the Seller but unpaid for advertising broadcast on the Stations prior to the Closing Date. The term "Accounts Receivable" does not include or mean payments for advertising to be broadcast on or subsequent to the Closing Date.
- 1.3. Agreement. The term "Agreement" shall mean this Asset Purchase Agreement and all Schedules and schedules attached hereto.
- 1.4. Assets. The term "Assets" shall mean the Business Records, Contracts, Equipment, Inventory, Domain, Licenses, Tower Site Leases, Call Letters, and Towers.
- 1.5. Assumed Liabilities. The term "Assumed Liabilities" shall mean the Contracts, and any additional liabilities assumed in writing hereunder by the Purchaser.
- 1.6. Best Knowledge. The term "Best Knowledge" shall mean the actual knowledge of

the managers, officers and directors of Seller and Seller's Parent or knowledge that foregoing would have obtained with reasonably diligent inquiry.

- 1.7. Business Records. The term "Business Records" shall mean all business records of the Seller, including, but not limited to, logs, books of account, programming information and studies, blueprints, technical information and engineering data, advertising studies, marketing and demographic data, sales correspondence, lists of advertisers, credit and sales reports and public file materials and engineering records, related solely to the operation of the Stations, but excluding records relating to the Assets excluded in Section 2.2 herein.
- 1.8. Call Letters. The term "Call Letters" shall mean the call letters WMAK(DT), WEZK-LP, and WJZC-LP.
- 1.9. Closing. The term "Closing" shall mean the conference to be held on the Closing Date at the offices of Fletcher, Heald & Hildreth PLC, at which time the transactions contemplated by the Agreement shall be consummated or at such other time, date or place as the parties hereto shall mutually agree in writing.
- 1.10. Closing Date. The term "Closing Date" shall mean the tenth (10th) business day following the date on which the FCC's approvals of the Stations' Assignment Applications becomes Final Orders, or such other date as the parties hereto may mutually agree. In the event the FCC approvals as to Station WMAK(DT) and the LPTV Stations have been issued but will become Final Orders on different dates, the parties will agree on a common Closing Date. In the event the Station WMAK(DT) FCC approval becomes a Final Order prior to FCC approvals of the LPTV Stations, the parties agree that the Closing Date will be extended until such time that the FCC grants the Assignment Application for the LPTV Stations, and such grant becomes a Final Order.
- 1.11. Contracts. The term "Contracts" shall mean any contract, Real Property Lease, Tower Site Leases, time sales agreement, programming agreement, trade agreement, barter agreement, personal property lease, license, franchise, sales or purchase order to which the Seller, or, as applicable, Seller's Parent, is a party or by which it is bound and as relates solely to the Stations or the assets purchased hereunder, which is listed in attached Schedule 1.11 hereto and a copy of which has been provided Purchaser by Seller. Purchaser shall have no obligation to assume any Contract not included in Schedule 1.11.
- 1.12. Domain. The term "Domain" shall mean www.wmaktv.com.
- 1.13. Escrow Deposit. The term "Escrow Deposit" means the sum of One Hundred Thousand Dollars (\$100,000.00).
- 1.14. Encumbrances. "Encumbrances" shall mean, without limitation, any and all mortgages, pledges, claims, liens, security interests, charges, or title defects (other than easements, land use restrictions, and right of ways of record).
- 1.15. Equipment. The term "Equipment" shall mean the studio equipment, electrical

devices, broadcasting equipment, antennas, transmission lines, tools, hardware, and all other equipment owned by the Seller and used or useful in the operation of the Stations, including without limit those items described on Schedule 1.15 hereof, together with any replacements, improvements and additions thereto made in the ordinary course of business between the date hereof and the Closing Date.

- 1.16. Escrow Agreement. The term "Escrow Agreement" shall mean the escrow agreement attached hereto as Schedule 1.16 and made a part hereof.
- 1.17. Excluded Assets. The term "Excluded Assets" shall mean any assets not included in Section 1.4 above, as further described in Section 2.2, below.
- 1.18. FCC. The term "FCC" shall mean the Federal Communications Commission.
- 1.19. Final Order. The term "Final Order" shall mean an action or order of the FCC granting consent to the Stations' Assignment Applications without the imposition of any condition materially and adversely affecting either party and which action has not been reserved, stayed, enjoined, set aside, annulled or suspended and with respect to which action (i) no protest, request for stay, petition for reconsideration or appeal is pending; and (ii) the time for filing any such protest, request, petition or appeal has expired and the time for review by the FCC on its own motion has expired.
- 1.20. Inventory. The term "Inventory" shall mean all of Seller's and Seller's Parent's inventories of tubes, spare parts, office materials, supplies, furniture and fixtures, promotional materials, Equipment, and other tangible personal property located at the Leased Office and Studio Building, Station WMAK(DT) and LPTV Stations' tower/transmitter sites, and any other location that are used in, or useful to, the operation of the Stations, together with any replacements, improvements and additions thereto made in the ordinary course of business between the date hereof and the Closing Date.
- 1.21. Law. The term "Law" shall mean any federal, state, local or other law or governmental requirement of any kind, and the rules, regulations, and orders promulgated thereunder or any applicable case law.
- 1.22. Leased Office and Studio Building. The term "Leased Office and Studio Building" shall mean the real estate in which the Stations' studio is located, as more particularly described in Schedule 1.26 attached hereto and made a part hereof.
- 1.23. Licenses. The term "Licenses" mean the licenses, permits and other authorizations issued by the FCC for the operation of the Stations and all applications for modification, extension or renewal thereof and all other licenses, permits and authorizations issued by any other federal, state or local governmental authority or regulatory agency which are used in or useful to the operation of the Stations, as listed on Schedule 1.23 hereto.
- 1.24. Purchase Price. The term "Purchase Price" shall mean the sum of Five Million

Five Hundred Thousand Dollars (\$5,500,000.00).

- 1.25. Purchaser. The term "Purchaser" shall mean Richland Broadcasting-Knoxville, LLC, a Florida limited liability company with its office and principal place of business in Tampa, Florida.
- 1.26. Real Property Lease. The term "Real Property Lease" shall mean the lease of the Leased Office and Studio Building, a copy of which is attached hereto as Schedule 1.26 and made a part hereof.
- 1.27. Seller. The term "Seller" shall mean Knoxville Channel 7, LLC, an Indiana limited liability company with its office and principal place of business at Evansville, Indiana. And "Seller's Parent" shall mean "South Central Communications Corporation," an Indiana Corporation.
- 1.28. Stations' Assignment Applications. The term "Stations' Assignment Applications" shall mean the applications requesting that the FCC consent to the assignment of the Licenses issued by the FCC for the Stations from the Seller to Purchaser.
- 1.29. Stations. The term "Stations" shall mean WMAK (DT), WEZK-LP, and WJZC-LP, and any auxiliary stations (such as studio to transmitter, microwave, and remote pick-up stations) used with the foregoing. The licenses and authorizations for such Stations are listed in Schedule 1.23.
- 1.30. Taxes. The term "Taxes" shall mean all federal, state, and local income, property, sales, use, excise and other taxes required to be filed, reported, and/or paid by the Seller in connection with the operation of the Stations.
- 1.31. Tower. The term "Tower" mean the towers utilized by the Seller or Seller's Parent in the operation of the Stations. The term "Tower" shall expressly not include the WMAK(DT) Tower, which is owned by Seller's Parent.
- 1.32. Tower Site Leases. The term "Tower Site Leases" shall mean the tower leases used with Stations with the exception of the WMAK(DT) Tower Lease and the WJZC-LP Tower Lease. Copies of the Tower Site Leases are attached hereto in Schedule 1.32.
- 1.33. WMAK(DT) Tower Lease. The term "WMAK(DT) Tower Lease" shall mean a lease to be entered into at Closing between Purchaser and Seller's Parent to permit Purchaser to use the Station WMAK(DT) tower, owned by Seller's Parent, for Purchaser's operation of Station WMAK(DT) and Station WEZK-LP in order to provide time for Purchaser to relocate the facilities of Station WMAK(DT) and Station WEZK-LP to another tower . In addition to any other terms and conditions as are mutually agreeable to the parties, the WMAK(DT) Tower Lease will include the following: (a) a term not to exceed twelve (12) months from Closing Date; (b) Purchaser will not be charged lease payments or rent; and (c) Purchaser will pay the utilities and other expenses arising from Purchaser's operation of Station WMAK(DT).

1.34 WJZC-LP Tower Lease. The term "WJZC-LP Tower Lease" shall mean a lease to be entered into at Closing between Purchaser and Seller's Parent to permit Purchaser to use the Station WJZC-LP tower, owned by Seller's Parent, for Purchaser's operation of Station WJZC-LP in order to provide time for Purchaser to relocate the facilities of Station WJZC-LP to another tower. In addition to any other terms and conditions as are mutually agreeable to the parties, the WJZC-LP Tower Lease will include the following: (a) a term not to exceed twelve (12) months from Closing Date; (b) Purchaser will not be charged lease payments or rent; and (c) Purchaser will pay the utilities and other expenses arising from Purchaser's operation of Station WJZC-LP.

2. Purchase of Assets.

2.1. Stations Assets. On the terms and subject to the conditions hereof, on the Closing Date, Seller shall sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase and acquire from Seller, all of the right, title and interest of Seller in and to all of the Assets.

2.2. Excluded Assets. The assets of Seller relating to the Stations which are specifically excluded from the acquired Assets are as follows:

2.2.1. The Accounts Receivable (Purchaser shall collect and turn over to Seller any Accounts Receivable collected by Purchaser); and

2.2.2. All cash, cash equivalents, certificates of deposits, and marketable securities, of the Stations; and

2.2.3. Accounts Payable and all records relating to such Accounts Payable and other liabilities paid or to be paid by Seller and not assumed by Purchaser; and

2.2.4. All claims, rights and interests of the Seller in and to any refunds for Taxes paid in respect of the Stations for periods ending on or prior to the Closing Date; and

2.2.5. Any rights, claims or causes of action of the Seller against third parties relating to the assets, properties, business or operations of Assets or the Stations, to the extent they relate to the period prior to the Closing; and

2.2.6. Seller's corporate seal, corporate minute books, stock record books, corporate records relating to incorporation and capitalization, tax returns and related documents and supporting work papers and any other records and returns not related solely to the Stations; and

2.2.7. The WMAK(DT) Tower [However, excluding antennas, transmission lines, and other Equipment and Inventory used in the operation of WMAK(DT) attached to the WMAK(DT) Tower and located at the WMAK(DT) Tower site.].

3. Purchase Price. The Purchase Price shall be determined and paid as follows:
- 3.1. Escrow Deposit. Within three (3) business days after the execution of this Agreement, the Purchaser shall pay the Escrow Deposit to Sun Trust Bank, Richmond, Virginia, as Escrow Agent [or another Escrow Agent mutually acceptable to the parties], to be held in escrow pursuant to the terms of the Escrow Agreement, by certified or cashier's check or wire transfer of immediately available federal funds. Said Escrow Deposit will be credited against the Purchase Price to be paid to Seller at Closing, with the interest earned thereon paid to Purchaser. In the event this Agreement is terminated or the Closing does not occur as a result of a default or breach of this Agreement by Seller or due to default or actions of Seller's Parent, the Escrow Deposit shall be returned to Purchaser, and all interest earned thereon shall be paid to the Purchaser. In the event this Agreement is terminated or the Closing does not occur as a result of a material default or breach of this Agreement by Purchaser, or terminated within thirty (30) days of the date hereof by Purchaser under Section 4.3 as a result of Purchaser's due diligence investigation, the Escrow Deposit, shall be paid to the Seller, as liquidated damages for such default or breach, or termination under Section 4.3, and Seller shall have no other rights or claims against Purchaser, and all interest earned thereon shall be paid to Purchaser. Provided however, notwithstanding the foregoing, in the event the Closing does not occur as a result of the failure of the FCC to act favorably upon the Assignment Applications and there is no Final Order within the time period hereinafter provided for in Section 10.1.1, or if for any reason a Closing does not occur within fourteen (14) months of the date this Agreement is executed, then the Escrow Deposit shall be returned to Purchaser, and all interest earned thereon paid to the Purchaser and this Agreement shall be terminated, without liability of either party to the other.
- 3.2. Cash at Closing. The Purchase Price less the Escrow Deposit shall be paid to Seller by wire transfer of immediately available federal funds, cashier's check or certified check at Closing.
4. Assumption of Liabilities and Purchaser's Due Diligence.
- 4.1. Liabilities of Seller Assumed by Purchaser. Effective as of the consummation of the Closing, Purchaser shall assume, perform, and discharge the Assumed Liabilities in accordance with their terms. To the extent that Purchaser may seek at anytime after the date hereof to renegotiate or in any manner change the terms of such Assumed Liabilities through dealings with any third party, Purchaser agrees that its inability to achieve renegotiation or changes in the terms or conditions of the Assumed Liabilities will not relieve it of its obligation fully to assume, perform and discharge the Assumed Liabilities hereunder as of the Closing.
- 4.2. No Assumptions of Other Liabilities. Purchaser does not assume, and shall not in any manner become responsible or liable for, and Seller hereby agrees to timely pay, perform and discharge, any Accounts Payable, debts, obligations and liabilities of Seller, whether known or unknown, fixed, contingent or otherwise,

other than the Assumed Liabilities.

- 4.3 Purchaser's Due Diligence. Purchaser may conduct a due diligence investigation of the Assets and other aspects of the transactions contemplated between the parties within thirty (30) days after the date of this Agreement, and if not satisfied in its sole discretion with the results of such due diligence investigation, it may terminate this Agreement within such thirty (30) day period. However, in event of such termination, the Escrow Deposit shall be paid to Seller as provided in Section 3.1.
5. Risk of Loss. Seller shall retain all risk of loss with respect to the Assets until the Closing. All risk of loss with respect to the Assets shall pass to Purchaser at Closing.
6. Applications for FCC Consent to Assignments. Within forty-five (45) days after the date hereof, Seller, Seller's Parent, and Purchaser shall join and file the Stations' Assignment Applications. The Parties will diligently prosecute the Stations' Assignment Applications and use their respective reasonable best efforts to obtain the FCC's determination that approval of the Stations' Assignment Applications will serve the public interest, convenience and necessity. The Parties shall each bear their respective shares of the filing fee associated with the Stations' Assignment Applications.
7. Agreement of Seller's Parent. Seller's Parent will assign the LPTV Stations, and all Assets related to such LPTV Stations, including but not limited to the Tower Site Leases, and to enter into the WMAK(DT) Tower Lease with Purchaser.
8. Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller as follows:
 - 8.1 Organization. Purchaser is a limited liability company, validly existing and in good standing under the laws of the State of Delaware. Purchaser has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Purchaser pursuant hereto, to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.
 - 8.2. Authorization. The execution, delivery and performance of this Agreement has been duly authorized and approved by all necessary action of Purchaser and does not require any further authorization or consent of Purchaser. This Agreement is, when executed and delivered by Purchaser and the other parties thereto will be, a legal, valid and binding agreement of Purchaser enforceable in accordance with its respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).
 - 8.3. No Conflicts. Neither the execution and delivery of the Agreement nor the consummation of the transactions contemplated hereby, nor the performance of the terms and conditions hereof will violate, conflict with, or result in a breach or

default under any loan, note, mortgage or other agreements to which Purchaser is bound or subject.

8.4. No Brokerage. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Purchaser or any party acting on Purchaser's behalf.

9. Representations and Warranties of Seller and Seller's Parent. Seller and Seller's Parent make the following representations and warranties to Purchaser:

9.1. Organization. Seller is a limited liability company, and Seller's Parent is a corporation, both duly organized, validly existing and in good standing under the laws of the State of Indiana. Seller and Seller's Parent each have the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Seller, or, as applicable, Seller's Parent, pursuant hereto, to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

9.2. Authorization. The execution, delivery and performance of this Agreement has been duly authorized and approved by all necessary action of Seller and Seller's Parent, and does not require any further authorization or consent of Seller, or Seller's Parent. This Agreement is, when executed and delivered by Seller and the other parties thereto will be, a legal, valid and binding agreement of Seller, and with respect to certain provisions, Seller's Parent, enforceable in accordance with its respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). Seller's Parent has the authority to and will assign the LPTV Stations and all Assets related to the LPTV Stations, and to enter into the WMAK(DT) Tower Lease and the WJZC-LP Tower Lease with the Purchaser.

9.3. Licenses. Seller is the holder of the Licenses with the exception of the Licenses for the LPTV Stations, which are held by Seller's Parent. The Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. The Stations are operating in compliance in all material respects with the Licenses, the Law, and the rules, regulations and policies of the FCC and other applicable laws.

9.4. Taxes. Seller has, or, as applicable, Seller's Parent has, in respect of the Stations' business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable relating to the Assets.

- 9.5. Insurance. During the period from the date of this Agreement until the earlier of the Closing or the termination of this Agreement as hereinafter provided for, Seller shall cause to be maintained in effect through the Closing Date effective and adequate property damage, casualty, liability and other insurance with respect to the Assets.
- 9.6. Equipment and Inventory Seller, or, as applicable, Seller's Parent, has or will have at closing good and marketable title to the Equipment and Inventory free and clear of Encumbrances. The Equipment is in satisfactory operating condition and repair (normal wear and tear excepted), is maintained in accordance with good engineering practice in all material respects, is available for immediate use and is otherwise sufficient to permit the Stations to be operated in accordance with the Licenses and the rules and regulations of the FCC.
- 9.7. Contracts. To Seller's Best Knowledge, Seller, and, as applicable, Seller's Parent, has performed its obligations under each of the Contracts in all material respects, and is not in material default thereunder, and to Seller's Best Knowledge, no other party to any of the Contracts is in default thereunder in any material respect. Seller has heretofore delivered to Purchaser complete and correct copies of each of the written Contracts, together with all amendments thereto. All consents necessary to assign any Contract, Tower Lease, and the Real Property Lease to Purchaser has been obtained or will be obtained by Seller, or, as applicable, Seller's Parent, by Closing Date.
- 9.8. Compliance with Law. Seller and Seller's Parent have complied in all material respects with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees, building and other codes or orders of any court or of any foreign, federal, state, municipal or other governmental authority that are applicable to the operation of the Stations and the Assets.
- 9.9. No Brokerage. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf, other than any obligation of Seller to pay a brokerage fee to Doyle Hadden, Hadden Associates.
- 9.10. Environmental Matters. Seller and Seller's Parent have not placed, or permitted the placement of, any hazardous or regulated substances in the Leased Office and Studio Building, property leased with the Tower Site Leases, and to the Best Knowledge of the Seller and Seller's Parent there are no such substances on any of such properties.
- 9.11. Litigation. There is no litigation, claim or proceeding pending, or to the Best Knowledge of Seller or Seller's Parent, threatened, against Seller or Seller's Parent affecting any of the Assets or Seller's or Seller's Parent's ability to enter into and carry out the terms of this Agreement.
- 9.12. Non-Contravention. Seller's entering into and carrying out the terms of this Agreement do not, and will not, violate or conflict with Seller's operating

agreement or other governance documents [or Seller's parent's corporate charter, bylaws or governance documents] or any agreement to which Seller, Seller's Parent, or any of the Assets are subject.

9.13. Sufficiency of Assets. Except for the Excluded Assets, the Assets constitute all of the assets used in the operation of the Stations as currently conducted.

9.14. Transaction with Affiliates. Except for the Tower Site Leases, the Real Property Lease, and the contemplated WMAK(DT) Tower Lease and WJZC-LP Tower Lease, no affiliate owns or leases property or is a party to any contract affecting the operation of the Stations or the Assets. As used herein, "affiliate" means, with respect to any person or party, any other person or party that directly or indirectly controls, is controlled by or is under common control with such person or party.

10. Conditions Precedent.

10.1. Mutual Conditions. The obligations of Seller and Purchaser under this Agreement are subject to the satisfaction on or prior to the Closing Date of each of the following conditions, any of which maybe waived by the party to which the obligation is owed:

10.1.1. FCC Consent. The FCC shall have granted the Stations' Assignment Applications and such grants shall have become a Final Order within a period of twelve (12) months from the date of the execution of this Agreement without any conditions adverse to Purchaser.

10.1.2. Closing Date. The Closing shall have occurred within fourteen (14) months after execution of this Agreement.

10.1.3. Absence of Litigation. No Litigation, proceeding or investigation, seeking to enjoin, restrain or prohibit the consummation of the transactions contemplated by this Agreement shall be pending before any court, the FCC or any other governmental authority, provided, however, that this condition may not be invoked by a party if any such action, suit, proceeding or investigation was instituted or solicited by such party.

10.1.4. Performance. The Seller, Seller's Parent, and Purchaser shall have in all material respects performed and complied with all covenants, agreements and conditions required by the Agreement to be performed or complied with prior to and at the Closing Date and that their representations and warranties are as true and correct as of the Closing Date as they were at the time of execution of this Agreement (except as disclosed in writing by one party to the other prior to Closing and such other party consents thereto).

10.1.5. Material Adverse Change. There shall not have occurred any material adverse change affecting the Stations or the Assets or the continued operation thereof.

11. Employment Matters. Seller, and as applicable, Seller's Parent, shall terminate any and all employees of Stations at Closing. Seller and, as applicable, Seller's Parent, shall at the time of termination of its employees pay all amounts due such employees, including accrued vacation, and Seller or Seller's Parent shall bear and pay all expenses of termination. Purchaser may extend offers of employment to such terminated employees to whom it desires to offer employment on such terms and conditions that Purchaser shall determine in its own discretion. Nothing in this Agreement shall obligate Purchaser to hire any such employees. The Seller shall cooperate with, and use all reasonable efforts to assist, and not interfere with or impede Purchaser in its efforts to secure satisfactory employment arrangements with such terminated employees to whom Purchaser makes offers of employment.

11.1. Access to Documents and Employees. The Purchaser is granted access to all books, records and accounting relating solely to the operations of the Stations, provided that Purchaser shall not divulge such information to any other person, firm or corporation other than Purchaser's legal counsel, accountants, professional advisers and/or lender (if any) to the extent necessary to consummate the transactions herein, and said recipients of such information shall agree not to further disclose the same. Seller agrees that after the date hereof and upon reasonable notice from Purchaser, it will permit Purchaser to contact the Stations' employees for the purpose of taking applications and conducting employee interviews with a view to employment of such individuals by Purchaser after the Closing Date. Seller further agrees to make such employees available to Purchaser for such purpose. Purchaser agrees that it will contact employees and conduct interviews in a manner that does not disrupt the operations of the Stations.

12. Documents to be delivered at Closing.

12.1. Seller's and Seller's Parent's Documents. At Closing, Seller and, as applicable, Seller's Parent shall deliver or cause to be delivered to Purchaser:

12.1.1. Certified copies of resolutions authorizing its execution, delivery, and performance of this Agreement, including the consummation of the transactions contemplated hereby.

12.1.2. A certificate dated as of the Closing Date shall be delivered to Purchaser, executed by Seller and, as applicable, Seller's Parent, to the effect that the representations and warranties of Seller and Seller's Parent made in the Agreement shall be true and correct as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller and Seller's Parent at or prior to Closing shall have been complied with or performed in all material respects.

12.1.3. Such bills of sale, assignments, general warranty deeds, title consents, and other instruments of conveyance, assignment and transfer as may be necessary to convey transfer and assign the Assets to Purchaser, free and clear of Encumbrances.

12.1.4. The Tower Site Leases together with consents to assignment of such leases.

12.1.5. The Real Property Lease together with consents to assignment of such lease.

12.1.6. The WMAK(DT) Tower Lease.

12.1.7 The WJZC-LP Tower Lease.

12.2. Purchaser's Documents. At Closing, Purchaser shall deliver or cause to be delivered to Seller, or as applicable, to Seller's Parent:

12.2.1. A certificate dated as of the Closing Date, executed by Purchaser, which states the representations and warranties of Purchaser made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Purchaser at or prior to Closing shall have been complied with or performed in all material respects.

12.2.2. The Purchase Price in accordance with Section 3 hereof.

12.2.3. Assumption of the Tower Site Leases.

12.2.4. Assumption of the Real Property Lease.

12.3. Pro-rations. At Closing, all income and operating expenses, payments with respect to assumed Contracts, real estate taxes and utilities (to the extent final meter readings are not obtained) shall be pro-rated together with such other changes or payments as are customarily pro-rated.

12.4. Transfer Taxes. Seller shall pay any sales taxes or transfer taxes based on sale of the Assets pursuant to this Agreement.

13. Notice. All notices, request, demands, or other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered to or mailed first class, postage prepaid, certified mail, return receipt requested and addressed:

If to Purchaser: Richland Broadcasting-Knoxville, LLC
 c/o Dale A. West
 400 N. Ashley Drive
 Suite 3010
 Tampa, FL 33602

With copy to [which shall not constitute notice]:
John C. Troutman
Chief Legal Counsel
Richland Investments, LLC

Richland Reserve, LLC
4100 Newport Beach, CA 92660

If to Seller: Knoxville Channel 7, LLC
c/o John D. Engelbrecht and John P. Engelbrecht
Fifth Third Bank Building, 14th Floor
20 N.W. 3rd Street
Evansville, IN 47708

With copy to [which shall not constitute notice]:
Lee G. Petro
Fletcher, Heald & Hildreth PLC
1300 North 17th Street, 11th Floor
Arlington, VA 22209

14. Other Documents. The parties shall execute such other documents or other instruments of conveyance as may be necessary and desirable to the implementation and consummation of the transaction contemplated by this Agreement.
15. General Provisions.
 - 15.1. Possession and Control of Stations. Unless otherwise agreed to in writing by Seller and Purchaser, notwithstanding any other provision of this Agreement, between the date of this Agreement and the Closing Date, Purchaser shall not directly or indirectly control, supervise or direct, or attempt to control, supervise or direct, the operations of the Stations and the conduct of such business operation, including the control and supervision of programming, shall be the sole responsibility of and in the complete discretion and independent and separate control of the Seller which responsibility and control shall be exercised in accordance with Section 16.1.
 - 15.2. Press Releases and Announcements. The parties hereto agree that no press release or announcement relating to the subject matter of this Agreement shall be issued prior to the date on which the Stations' Assignment Applications are filed with the FCC, without the consent of all parties hereto.
 - 15.3. Headings. The headings of the Sections of this Agreement are inserted as a matter of convenience and for reference purposes only and in no respect define, limit or describe the scope of this Agreement or the intent of any Section hereof.
 - 15.4. Entire Agreement. This Agreement and all instruments to be delivered by the parties pursuant hereto represent the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, supersede all prior negotiations between such parties, and can be amended, supplemented, or changed only by an instrument in writing which makes specific reference to this Agreement and which is signed by all of the parties hereto.
 - 15.5. Waiver. Compliance with any provisions hereof may be waived, but only in

writing by all of the parties hereto. No exercise or failure to exercise any right hereunder, and no partial or single exercise, of that or any other right shall be construed to be a waiver of that or any other right, it being understood that all such rights and remedies are cumulative and not exclusive.

- 15.6. Parties Bound and Assignment. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, their respective successors, assigns, beneficiaries, and distributees. This Agreement shall be assignable to any affiliate of a party. An Affiliate shall mean any entity in control of the party or under common control with such party.
- 15.7. Expenses. Each party shall pay its own expenses in conjunction with this Agreement and the transactions contemplated hereby, including, without limitation, the fees and expenses of its agents, representatives, counsel and accountants.
- 15.8. Governing Law; Jurisdiction. This Agreement shall be governed and interpreted in accordance with the laws of the State of Tennessee. Any controversy or claim arising out of or related to this Agreement which the Purchaser and Seller are unable to resolve shall be submitted to courts with jurisdiction located in Knoxville, Tennessee, which shall be the sole forums for the resolution of all disputes hereunder, to the jurisdiction of which both Purchaser and Seller submit.
- 15.9. Severability. In case one or more of the provisions contained herein is held invalid or unenforceable in any respect, the invalidity or unenforceability of such provision shall in no way affect the validity or enforceability of remaining provisions of this Agreement.
- 15.10. Counterparts. This Agreement may be signed by any number of counterparts with the same effect as if the signature of each such counterpart were upon the same instrument.
16. Operations Pending Closing. Between the execution of this Agreement and the Closing, Seller and Seller's Parent shall:
- (i) operate and carry on the operations of the Stations only in the ordinary course consistent with past practices (subject to, and except as modified by, compliance with the other provisions in this Agreement);
 - (ii) maintain the Assets in their present condition (reasonable wear and tear in normal use excepted);
 - (iii) maintain its books and records in the usual and ordinary manner, on a basis consistent with prior periods;
 - (iv) comply in all material respects with all laws, rules, ordinances and regulations applicable to it, to the Assets, and the operation of the Stations;

(v) maintain the Station's libraries of video and audio recordings, and other programming in accordance with all agreements governing the same;

(vi) maintain the present entertainment format of the Stations;

(vii) maintain all inventories of supplies, tubes and spare parts at levels consistent with the Stations prior practices; and

(viii) use its commercially reasonable efforts to preserve the Stations' present customers and business relations.

17. Indemnification.

17.1. By Seller. From and after the Closing, Seller agrees to indemnify Purchaser from and against any loss, liability, cost or expenses, including attorney's fees in connection with or arising from:

(i) any breach by Seller or Seller's Parent of, or any other failure of Seller or Seller's Parent to perform, any of its covenants, agreements or obligations in this Agreement;

(ii) any breach of any warranty or the inaccuracy of any representation of Seller or Seller's Parent contained in this Agreement or any certificate delivered by or on behalf of Seller or Seller's Parent pursuant hereto;

(iii) any lien or encumbrances on the Assets relating to the actions of the Seller, Seller's Parent; or

(iv) the operations of the Stations prior to Closing Date, or arising from actions or activities with respect to operation of the Stations prior to the Closing.

17.2. By Purchaser: From and after the Closing, Purchaser agrees to indemnify Seller, or as applicable, Seller's Parent from and against any loss, liability, cost or expenses, including attorney's fees in connection with or arising from:

(i) Any breach by Purchaser of, or any other failure of Purchaser to perform, any of its covenants, agreements or obligations in this Agreement;

(ii) Any breach of any warranty or the inaccuracy of any representation of Purchaser contained in this Agreement or any certificate delivered by or on behalf of Purchaser pursuant hereto; or

(iii) the operations of the Stations after the Closing Date, or arising from actions or activities with respect to operation of the Stations after the Closing Date.

The representations and warranties in this Agreement shall survive the Closing for twelve months after the Closing, and any claim for indemnification by Purchaser, or Seller or Seller's Parent must be made within such time.

17.3 Exclusive Remedy: Following the Closing, the right to indemnification under this Section 17 shall be the exclusive remedy for breach or default under this Agreement by either party, however, neither party shall have any obligation to indemnify the other party until, and only to the extent that the other party's aggregate losses, costs, liabilities or expenses exceed ten thousand dollars (\$10,000).

18. Termination. Notwithstanding anything else in this Agreement to the contrary, this Agreement may be terminated at any time prior to Closing:

(i) by mutual written agreement by Seller, Seller's Parent, and Purchaser; or

(ii) by notice by one party to the other if the other party, and as applicable, Seller's Parent, is in material breach of this Agreement and such breach is not cured within fifteen (15) days of such notice, provided that the notifying party is not in material breach of this Agreement; or

(iii) by either party by notice to the other, if the Final Order has not occurred within twelve (12) months after execution of this Agreement; or

(iv) by either party upon notice to the other if the Closing has not occurred within fourteen(14) months after execution of this Agreement; or

(v) by Purchaser under Section 4.3.

Upon any termination pursuant to (i), (iii), or (iv) above neither party shall have any claim against the other, except that Purchaser shall be entitled to return of the Escrow Deposit, including all interest earned thereon. Upon any termination pursuant to (ii) above, the terminating party shall be entitled to pursue all available remedies for damages against the other party, except that any claim by the Seller against the Purchaser shall be limited to the dollar amount of the Escrow Deposit set forth in Section 3.1 as liquidated damages. Upon any termination under (v), Seller shall be paid the Escrow Deposit as liquidated damages and Seller shall have no further claim against Purchaser. Further, other terms and conditions applicable to the Escrow Deposit and obligations of the parties upon termination of the Agreement are set forth in Section 3.1 For purposes of this Section, Seller and Seller's Parent shall be considered one party, and accordingly a default or a termination by either Seller or Seller's Parent shall also be a default by or a termination by the other. In addition to remedies available under this Section 18, Purchaser is entitled to Specific Performance as set forth in Section 19.

19. Specific Performance. The Parties mutually agree that the Assets represent unique assets that cannot readily be purchased on the open market. For that reason, among others, Purchaser will be irreparably damaged in the event of breach, default or refusal to perform by Seller or Seller's Parent. In such event, Purchaser's rights, and the obligations of Seller and Seller's Parent, shall, at Purchaser's election, be enforceable by decree of specific performance. In such event of Sellers' or the Seller's Parent's default, and if Purchaser pursues the remedy of specific performance of this Agreement Seller and the Seller's Parent hereby agree not to raise any defense or objection to a decree of specific performance on the grounds that the injury to Purchaser may be adequately compensated by money damages only.

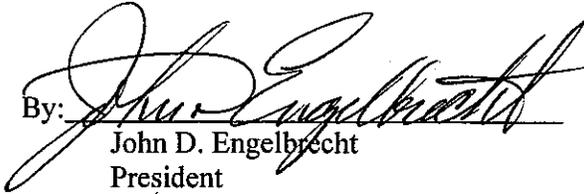
20. Allocation of Purchase Price. The Purchase Price shall be allocated among the Assets in a manner mutually agreeable to the parties.

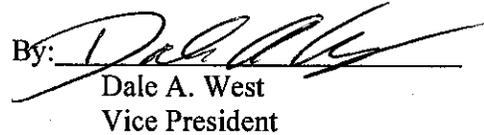
[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the parties hereto have entered into and signed this Asset Purchase Agreement as of the date and year first written above.

KNOXVILLE CHANNEL 7, LLC

**RICHLAND BROADCASTING-
KNOXVILLE, LLC**

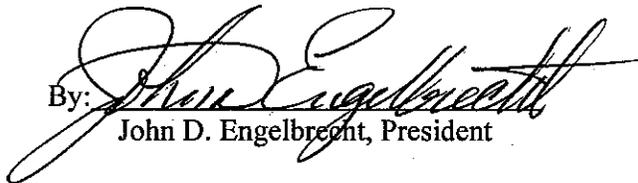
By: 
John D. Engelbrecht
President

By: 
Dale A. West
Vice President

Agreed and Confirmed:

In consideration of the Agreement between the parties, and the mutual covenants and promises of the parties contained in the Agreement, South Central Communications Corporation, as the sole owner of the Seller, agrees to be bound by the terms and conditions of the Agreement applicable to it as Seller's Parent, and guarantees the performance of Seller under the Agreement.

**SOUTH CENTRAL COMMUNICATIONS
CORPORATION**

By: 
John D. Engelbrecht, President

Schedules

Schedule 1.11	Contracts
Schedule 1.15	Equipment
Schedule 1.16	Escrow Agreement
Schedule 1.23	Licenses
Schedule 1.26	Real Property Lease [Leased Office and Studio Building]
Schedule 1.32	Tower Site Leases [LPTV Stations]
Schedule 1.33	WMAK(DT) Tower Lease
Schedule 1.34	WJZC-LP Tower Lease