

SHARED SERVICES AGREEMENT

THIS SHARED SERVICES AGREEMENT (this "Agreement") is made as of _____, 2012, between H3 Communications, LLC ("H3"), and Commonwealth Broadcasting Group, Inc. ("Commonwealth").

Recitals

- A. H-3 owns and operates the television WXVT(TV), Greenville, Mississippi station (the "Station") ;
- B. Commonwealth owns and operates the television Station WABG(TV), Greenwood, Mississippi ("WABG")
- C. H3 and Commonwealth desire to share certain services used by the Station and WABG on the terms set forth in this Agreement.
- D. H3 and Commonwealth are parties to an Agreement for the Sale of Commercial Time with respect to the Station.

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, COMMONWEALTH shall provide H3 with the following services, as reasonably requested from time to time by H3, and subject to H3 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 H3, 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) COMMONWEALTH shall provide such services to the Station in substantially the same manner as provided for WABG. During any period of shared use of any master control facilities, traffic system or other automated system under this Agreement, (i) COMMONWEALTH shall make all decisions regarding WABG's programming to be automated using such system, and shall otherwise control WABG's programming and be responsible for the use of such system with respect thereto, and (ii) H3 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. H3 maintains its own main studio and master control room in Greenville, Mississippi. However, any use by H3 of COMMONWEALTH's master control, traffic or other automated system shall be in compliance with COMMONWEALTH's rights in such systems.

(c) With respect to those COMMONWEALTH employees who perform services for both WABG and the Station, (i) when performing services for WABG, such employees will report to and be supervised and directed solely by COMMONWEALTH, and (ii) when performing services for the Station, such employees will report to and be supervised and directed solely by H3, and the parties shall instruct such shared employees accordingly. Nothing in this Agreement creates an employment relationship between H3 and employees of COMMONWEALTH providing the services.

(d) Notwithstanding anything herein to the contrary, COMMONWEALTH will not provide any programs to the Station and no programming to be broadcast over the Station shall be jointly created or produced by COMMONWEALTH and H3

3. Certain Services Not to be Shared.

(a) Senior Management Personnel. H3 shall employ personnel performing the typical functions of a general manager and a business manager. Such personnel will (i) be retained solely by H3 and report solely to H3, and (ii) have no involvement or responsibility in respect of the operation of WABG.

(b) Programming. Each party will maintain for its station(s) separate managerial and other personnel to carry out the selection and procurement of programming 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 studios of WABG and the Station be collocated, COMMONWEALTH's space within the premises for WABG on one hand, and H3'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, H3 shall provide COMMONWEALTH access to and the use of the Station's transmission facilities as is reasonably necessary for COMMONWEALTH to perform this Agreement. When on H3's premises, COMMONWEALTH's personnel shall be subject to the direction and control of H3'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 H3 pursuant to this Agreement, H3 shall pay COMMONWEALTH 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 Laws. Consistent with the Communications Laws, H3 shall control, supervise and direct the day-to-day operation of the Station, including H3's employees, and COMMONWEALTH shall control, supervise and direct the services it provides to WABG, including COMMONWEALTH'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. COMMONWEALTH and H3 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. COMMONWEALTH's maximum liability to H3 under this Agreement shall not exceed the fees paid by H3 to COMMONWEALTH 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 H3, COMMONWEALTH 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. H3 may not assign this Agreement without the prior written consent of COMMONWEALTH. COMMONWEALTH may assign this Agreement to an affiliate. COMMONWEALTH may not otherwise assign this agreement without the prior written consent of H3, except that COMMONWEALTH may assign this Agreement without the consent of H3 to any assignee or transferee (or affiliate thereof) of the FCC license of WABG. 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 COMMONWEALTH:

[Address]

(b) If to H3:

[Address]

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.

[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.

H3:

H3 BROADCASTING, LLC

By: _____

Name:

Title:

COMMONWEALTH:

COMMONWEALTH BROADCASTING
GROUP, INC.

By: _____

Name:

Title:

SCHEDULE A

Fee

In consideration of COMMONWEALTH's provision of services pursuant to this Agreement, H3 shall pay COMMONWEALTH an annual fee equal to (\$) (the "Annual Fee"). The Annual Fee shall be prorated with respect to any partial year, shall be paid by H3 in accordance with a payment schedule mutually agreed upon by H3 and COMMONWEALTH, and shall be subject to adjustment as mutually agreed by H3 and COMMONWEALTH.