

LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT (this "Agreement") is made as of December 5, 2005 between Emmis Television License, LLC, an Indiana limited liability company ("Licensee") and Journal Broadcast Group, Inc., a Wisconsin corporation ("Programmer").

Recitals

A. Licensee owns and operates the following television station (the "Station") pursuant to licenses issued by the Federal Communications Commission ("FCC"):

KMTV(TV), Omaha, Nebraska

B. Licensee desires to obtain programming for the Station, and Programmer desires to provide programming for broadcast on the Station on the terms set forth in this Agreement.

C. Licensee and an affiliate of Licensee (as Seller) and Programmer and an affiliate of Programmer (as Buyer) are parties to an Asset Purchase Agreement dated August 19, 2005 (the "Purchase Agreement") with respect to the Station and certain other television stations owned by Licensee and its affiliate.

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 (the "Term") will begin on the date hereof and will continue until the Outside Date (as it may be extended pursuant to the Purchase Agreement), unless earlier terminated in accordance with the terms of this Agreement.

2. Programming. During the Term, Programmer shall purchase from Licensee airtime on the Station for the price and on the terms specified below, and shall transmit to Licensee programming that it produces or owns (the "Programs") for broadcast on the Station twenty-four (24) hours per day, seven (7) days per week, excluding the period from 6:00 a.m. to 8:00 a.m. each Sunday morning (the "Broadcasting Period"). Programmer will transmit the Programs to the Station's transmitting facilities in a manner that ensures that the Programs meet technical and quality standards at least equal to those of the Station's broadcasts prior to commencement of the Term.

3. Broadcasting. In return for the payments to be made by Programmer hereunder, during the Term, Licensee shall broadcast the Programs, subject to the provisions of Section 6 below. To the extent not acquired by Programmer at the First Closing under the Purchase

Agreement, during the Term, Licensee shall provide Programmer with the benefits of any Station Contracts, including without limitation the Station's network affiliation agreement and other programming agreements, and Programmer shall perform the obligations of Licensee thereunder, and the Programs shall include the programming required to be aired under such agreements.

4. Advertising. During the Term, Programmer will be exclusively responsible for the sale of advertising on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all such collections.

5. Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on *Schedule A* attached hereto.

6. Control.

(a) Notwithstanding anything to the contrary in this Agreement, Licensee is and shall remain responsible for controlling the operation of the Station and all persons working at the Station during the Term in conformance with the FCC Licenses for the Station and the rules and regulations of the FCC. Without limiting the generality of the foregoing, Licensee will: (1) employ a manager for the Station, who will report to Licensee and will direct the day-to-day operations of the Station, and who shall have no employment, consulting, or other relationship with Programmer, and (2) employ a second employee for the Station, who will report and be solely accountable to the manager. The initial persons to be employed by Licensee pursuant to this Section 6(a) are identified on *Schedule B* hereto.

(b) Nothing contained herein shall prevent Licensee from (i) rejecting or refusing programs which Licensee believes to be contrary to the public interest, or (ii) substituting programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Licensee reserves the right to (i) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a "personal attack" as that term has been defined by the FCC, or which does not meet the requirements of the rules, regulations, and policies of the FCC, (ii) preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy.

(c) Programmer shall cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions. Each party shall deliver to the other a copy of any letters of complaint it receives with respect to the Station for Licensee and inclusion in its public inspection file. If any employee is shared by Licensee and Programmer, then when performing services for Licensee, such employee will report to and be supervised and directed solely by Licensee, and when performing services for Programmer,

such employee will report to and be supervised and directed solely by Programmer, and Licensee and Programmer shall instruct such employee accordingly.

7. Programs.

(a) Programmer shall ensure that the contents of the Programs shall conform to all FCC rules, regulations and policies. Programmer shall consult with Licensee in the selection of the Programs to ensure that the Programs' content contains matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Licensee.

(b) Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political time record keeping and lowest unit charge requirements of federal law. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however, that revenues received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer.

(c) During the Term, subject to Section 5, Licensee and Programmer will maintain music licenses with respect to the Station and the Programs, as appropriate.

8. Expenses. During the Term, Programmer will be responsible for (i) the salaries, taxes, insurance and other costs for all personnel used in the production of the Programs supplied to Licensee, and (ii) the costs of delivering the Programs to Licensee. Subject to Section 5, Licensee will pay for its employees contemplated by Section 6, maintenance of all transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations in accordance with FCC rules and policies and applicable law. Subject to Section 5, Licensee will also pay for all utilities supplied to its main studio and transmitter sites. Subject to Section 5, Licensee will designate and supervise a Chief Operator, as that term is defined under the FCC's rules, who if an employee of Programmer will report to and be supervised by Licensee.

9. Call Signs. During the Term, Licensee will retain all rights to the call letters of the Station or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC.

10. Facilities.

(a) During the Term, Licensee shall maintain the operating power of the Station and shall repair and maintain Licensee's transmission facilities consistent with its past practice.

(b) During the Term, Programmer shall provide Licensee access to and the use of studio and transmission facilities located in the Station's market as are reasonably necessary for Licensee to comply with its obligations under applicable FCC rules and this Agreement (which shall be extended rent-free for up to one year after any termination of this Agreement, other than a termination at the Second Closing under the Purchase Agreement). When on Programmer's premises, Licensee shall not act contrary to the terms of any lease for such premises.

11. Representations. Programmer and Licensee 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.

12. Termination.

(a) This Agreement shall terminate upon the Second Closing under the Purchase Agreement. This Agreement may be terminated by either party in the event of any expiration or termination of the Purchase Agreement prior to the Second Closing thereunder.

(b) Licensee may terminate this Agreement upon written notice to Programmer if: (i) Programmer fails to make timely payments under Section A of *Schedule A* hereto, which is not cured within the Cure Period (defined below); (ii) Programmer fails to make timely payments under Section B of *Schedule A* hereto; or (iii) there is a material default by Programmer under this Agreement, which is not cured within the Cure Period, and which creates a substantial risk of causing Licensee to be in violation of a rule or policy of the FCC, and Licensee has no other reasonable recourse under this Agreement to assure compliance with such rules or policies.

(c) The term "Cure Period" means a period commencing on the date Licensee or Programmer receives written notice from the other of a breach or default hereunder and continuing until the date fifteen (15) calendar days thereafter. If this Agreement is terminated for any reason other than at the Second Closing under the Purchase Agreement, the parties agree to

cooperate with one another and to take all actions necessary to rescind this Agreement and return the parties to the status *quo ante*.

13. Indemnification. Programmer shall indemnify and hold Licensee harmless against any and all liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast of the Programs on the Station. Licensee shall indemnify and hold Programmer harmless against any and all liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast of its programming on the Station. The obligations under this Section shall survive any termination of this Agreement.

14. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto. 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.

15. Severability. If this Agreement conflicts with FCC rules, regulations and policies in any material respect, then (i) if the terms hereof can be modified so as to comply with such rules, regulations and policies without depriving either party of the benefits of this Agreement in any material respect, then the parties shall modify this Agreement in such manner, or (ii) if such modification is not possible, then either party may (but is not obligated to) terminate this Agreement by written notice to the other. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Licensee may file a copy of this Agreement with the FCC.

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. Any notices under this Agreement shall be given at the addresses and in the manner set forth in the Purchase 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. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of New York without giving effect to the choice of law provisions thereof. This Agreement (including the Schedule hereto) 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. Capitalized terms used herein and not otherwise defined shall have their respective meanings set forth in the Purchase Agreement.

[SIGNATURE PAGE FOLLOWS]

12368790

SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

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

PROGRAMMER:

JOURNAL BROADCAST GROUP, INC.

By: Douglas G. Kiel
Douglas G. Kiel
Vice Chairman

LICENSEE:

EMMIS TELEVISION LICENSE, LLC

By: _____
Name:
Title:

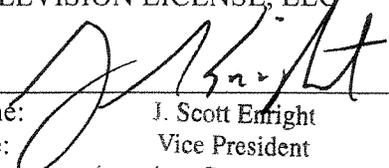
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IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

PROGRAMMER: JOURNAL BROADCAST GROUP, INC.

By: _____
Name:
Title:

LICENSEE: EMMIS TELEVISION LICENSE, LLC

By:  _____
Name: J. Scott Enright
Title: Vice President
Associate General Counsel