

ASSIGNMENT OF WNYS APA

THIS ASSIGNMENT AGREEMENT (this “Assignment”), dated as of November 22, 2013, (“Effective Date”) is made and delivered by and among (i) Sinclair Properties, LLC (“Assignor”), to (ii) Bristlecone Broadcasting LLC (“Assignee”), pursuant to, and subject to the terms of, that certain Asset Purchase Agreement, dated as of August 6, 2013 , by and among Assignor, Sinclair Communications, LLC, and WSYT Licensee, LLC and Assignee, as amended by that certain Amendment dated as of November 4, 2013 and that certain Second Amendment dated as of November 19, 2013 (the “Purchase Agreement”). Capitalized terms not otherwise defined in this Assignment will have the meanings given to such terms in the Purchase Agreement.

BACKGROUND

Assignor entered into that certain Asset Purchase Agreement dated as of July 15, 2005, as amended by that certain First Amendment dated January 1, 2010 and that certain Second Amendment dated October 25, 2011 by and between RKM Media, Inc., a New York corporation and Assignor to purchase the FCC Licenses and the License Assets for WNYS-TV, Syracuse, New York (the “Station”) (collectively, the “WNYS APA”) attached hereto as Exhibit A;

Pursuant to the provisions of Section 15.7 of the WNYS APA, Assignor desires to assign its right to purchase the FCC Licenses and the License Assets as defined in the WNYS APA;

By the Purchase Agreement, Assignor desires to transfer and assign to Assignee all rights under and pursuant to the WNYS APA;

NOW, THEREFORE, subject to the terms and conditions of the Purchase Agreement and this Assignment for the consideration set forth therein, the receipt and sufficiency of which are hereby acknowledged and confirmed, the parties agree as follows:

1. Assignment. As of the Effective Date, pursuant to Section 15.7 of the WNYS APA and Section 2.01(b)(ix) of the Purchase Agreement, Assignor assigns, transfers, and sets over to Assignee all of Assignor’s right, title, and interest in and benefits and obligations arising under the WNYS APA.

2. Acceptance. Assignee hereby accepts this Assignment and shall perform all of the terms, covenants, and conditions on the part of the Assignor to be performed under the WNYS APA from and after the Effective Date.

3. Representation and Warranties of Assignor. Assignor represents and warrants to Assignee that, as of the Effective Date:

3.1. No person or entity has given Assignor notice of any default under the terms of the WNYS APA, and Assignor is not in default under the terms of the WNYS APA.

3.2. To Assignor's knowledge, the other party to the WNYS APA is not in default under the terms of the WNYS APA.

3.3. Assignor has not heretofore assigned or transferred the WNYS APA or any or all of its rights under the WNYS APA.

3.4. The WNYS APA has not been modified or amended in any manner other than as defined.

3.5. Assignor is duly authorized to execute and deliver this Assignment and to perform its obligations hereunder.

3.6. No consent or other approval is required under the WNYS APA as a condition to the execution, delivery or performance of this Assignment by Assignor.

4. Representation and Warranties of Assignee. Assignee represents and warrants to Assignor as follows:

4.1. Existence and Power. The Assignee is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Delaware and has all powers and all governmental licenses, authorizations, permits, consents and approvals required to carry on its business as now conducted.

4.2. Authorizations. The execution and delivery by the Assignee of this Assignment is within the Assignee's powers and has been duly authorized by all requisite organizational actions on the part of the Assignee.

4.3. Noncontravention. The execution, delivery and performance of this Assignment will not (a) violate or conflict with the organizational documents of the Assignee, (b) conflict with or violate any Law or Governmental Order applicable to the Assignee, or (c) require any consent or other action by or notification to any Person.

4.4. Absence of Litigation. There are no Actions pending against or, to Assignee's knowledge, threatened against Assignee before any Governmental Authority that in any manner challenges or seeks to prevent, enjoin, alter or delay materially the transactions contemplated by the Assignment and the WNYS APA.

5. Assignee Covenants. Assignee hereby covenants and agrees that it will observe, satisfy, discharge and perform the covenants of Assignor set forth in the WNYS APA.

6. Further Assurances. From time to time following the effective time of this Assignment, upon the reasonable request of any party hereto, the other party or parties hereto shall execute and deliver (or cause to be executed and delivered) to such requesting party such other documents and further instruments of conveyance, assignment, transfer, acceptance and assumption and shall take (or cause to be taken) such other action, without any further compensation, but at no cost or expense to such other party or parties (other than reasonable or

customary administrative or legal expenses), as may be reasonably necessary to evidence or effectuate the assignment and transfer to Assignee of the WNYS APA.

7. Binding Effect. This Assignment will be binding upon and will inure to the benefit of the parties hereto and their respective successors and assigns. Except for the parties to this Assignment and their respective successors and assigns, no person or entity is or will be entitled to bring any action to enforce any provision of this Assignment.

8. Amendment. No amendment, supplement, modification, waiver or termination of this Assignment or any provision hereof shall be binding unless executed in writing by the party to be bound thereby. No party to this Assignment may, directly or indirectly, assign this Assignment or any of its rights, interests or obligations hereunder without the prior written consent of the other party.

9. Headings. The headings set forth in this Assignment are inserted or used for convenience of reference only and shall not control or affect the meaning or construction of the provisions of this Assignment.

10. Governing Law. THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICT OF LAWS THEREOF OR ANY OTHER PRINCIPLE THAT COULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

11. Conflicts. This Assignment is executed and delivered pursuant to the Purchase Agreement. This Assignment may not be deemed to defeat, limit, alter, impair, enhance or enlarge any right, obligation, claim or remedy created by the Purchase Agreement, and in the event of any conflict between this Assignment and the Purchase Agreement, the Purchase Agreement will control.

12. Drafting. Neither this Assignment nor any provision contained in this Assignment shall be interpreted in favor of or against any party hereto because such party or its legal counsel drafted this Assignment or such provision.

13. Counterparts. This Assignment may be executed in multiple counterparts, each of which will be deemed an original and all of which taken together will constitute but a single instrument. This Assignment may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format, and any such counterpart executed and delivered via facsimile transmission or by e-mail transmission in Adobe portable document format shall be deemed an original for all intents and purposes.

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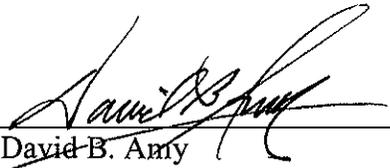
IN WITNESS WHEREOF, Assignee and Assignor have executed this Assignment and Assumption Agreement as of the date set forth above.

ASSIGNOR

SINCLAIR PROPERTIES, LLC

By: Sinclair Communications, LLC, its sole member

By: Sinclair Television Group, Inc., its sole member

By: 
Name: David B. Amy
Title: Secretary

ASSIGNEE

BRISTLECONE BROADCASTING LLC

By: 

Name: Bill Quarles

Title: Chief Financial Officer

Exhibit A

See Attached

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") dated this 15th day of July, 2005 (the "Effective Date"), is entered into by and between Sinclair Properties, LLC, a Virginia limited liability company ("Purchaser"), and RKM Media, Inc., a New York corporation ("Seller").

WITNESSETH:

WHEREAS, the Seller owns certain tangible and intangible assets used or useful in the operation of the Station (as defined below) (the "License Assets") related to television broadcast station WNYS-TV, Channel 43, in Syracuse, New York (the "Station") (FCC Facility I.D. 58725) and will hold the licenses granted by the Federal Communications Commission (the "FCC") pursuant to which the Station is permitted to operate (the "FCC Licenses"); and

WHEREAS, Seller desires to sell to Purchaser, and Purchaser desires to purchase from such Seller, the FCC Licenses and the License Assets; and

WHEREAS, Seller, as Licensee, and Purchaser, as Programmer, are parties to the Time Brokerage Agreement, which they desire to amend to reflect the modifications agreed to herein.

NOW, THEREFORE, for the purpose of consummating the above transaction and in consideration of the promises and mutual covenants herein contained, Seller and Purchaser hereby agree as follows:

SECTION 1

DEFINITIONS

As used in this Agreement, capitalized terms shall have the meanings specified in the text hereof or on Annex 1 hereto (which is incorporated herein by reference), which meanings shall be applicable to both the singular and plural forms of the terms defined.

SECTION 2

SALE AND PURCHASE

2.1. **Agreement to Sell and Purchase.** Subject to the terms and conditions set forth in this Agreement, on the Closing Date, Seller hereby agrees to transfer, convey, assign, and deliver to Purchaser, and Purchaser agrees to acquire from Seller all of Seller's right, title, and interest in the FCC Licenses and the License Assets used or useful in the operation of the Station (collectively, the "Assets"), together with any additions thereto between the date of this Agreement and the Closing Date, free and clear of any claims, liabilities, security interests, mortgages, liens, pledges, charges, or encumbrances of any nature whatsoever, including the following:

- (a) all of Seller's assignable rights and interest in the FCC Licenses;

(b) the assets relating to the FCC Licenses, including all machinery, equipment, tools or other tangible personal property owned or held by the Seller (or any affiliate thereof) that is used or useful in the operation of the Station;

(c) the Intellectual Property;

(d) all of Seller's proprietary information, technical information, and data, machinery, and equipment warranties, maps, computer disks and tapes, plans, diagrams, blueprints and schematics, including filings with the FCC, in each case to the extent relating to the Assets;

(e) all choses in action of Seller relating to the Assets to the extent they relate to the period after the Closing Date; and

(f) all books and records relating to the Assets, including, all records required by the FCC to be kept by the Station.

2.2. **Excluded Assets.** The Assets shall exclude, without limitation, the following:

(a) Seller's cash, cash equivalents and deposits, all interest payable in connection with any such items and rights in and to bank accounts, marketable and other securities, and similar investments of Seller;

(b) any insurance policies, promissory notes, amounts due to Seller from employees, bonds, letters of credit, certificates of deposit, or other similar items, and any cash surrender value in regard thereto;

(c) any pension, profit sharing, or employee benefit plans, including all of Seller's interest in any company benefit arrangement or company plan;

(d) all tangible personal property disposed of or consumed in the ordinary course of business as permitted by this Agreement;

(e) all tax returns and supporting materials, all original financial statements and supporting materials, all books and records that Seller is required by law to retain, all of Seller's organizational documents, corporate books and records (including minute books and stock ledgers), and originals of account books of original entry, all records of Seller relating to the sale of the Assets, and all records and documents related to any Assets excluded pursuant to this Section 2.2;

(f) any interest in and to any funds of federal, state, or local franchise, and income or other taxes for periods (or portions thereof) ending on or prior to the Closing Date;

(g) all rights of Seller under or pursuant to this Agreement;

(h) all rights to the names "RKM Media" and any logo or variation thereof and goodwill associated therewith;

(i) all shares of capital stock, partnership interests, interest in limited liability companies or other equity interests, including, but not limited to, any options, warrants, or voting trusts relating thereto which are owned by Seller and which are not part of the Assets; and

(j) all other assets of Seller not included in the Assets.

SECTION 3

PURCHASE PRICE

3.1. Payment.

(a) Payment of Purchase Price. In consideration for the sale, transfer, assignment, and delivery of the Assets, Purchaser shall pay to Seller the aggregate amount of Three Million One Hundred Thousand Dollars (\$3,100,000.00) (the "Purchase Price") of which:

(i) Two Million Seven Hundred Ninety Thousand Dollars (\$2,790,000.00) (the "Effective Date Payment") shall be paid by Purchaser to Seller on the Effective Date by wire transfer of immediately available United States funds to the accounts specified by Seller;

(ii) Three Hundred Ten Thousand Dollars (\$310,000.00) (the "Closing Payment") which shall be secured by a letter of credit (the "Letter of Credit") in favor of Seller until payment is made and which shall be payable upon the first to occur of (A) the Closing, (B) a Payment Event, or (C) the Termination Date. Payment, when made, shall be paid by wire transfer of immediately available United States funds to the accounts specified by Seller; and

(iii) The Letter of Credit, which shall be in form and substance as Exhibit A attached hereto and made a part hereof, shall be delivered to Seller on the Effective Date.

(b) Effective Date Payment. Subject to Purchaser's rights to indemnification hereunder, the Effective Date Payment shall be a non-refundable payment by Purchaser to Seller, regardless of whether the FCC Assignment Application is filed, the Final Order is issued by the FCC and/or received by the Purchaser or if the transaction contemplated hereunder is consummated.

3.2. Assumption of Liabilities and Obligations. As of the Closing Date, Purchaser shall assume and undertake to pay, discharge, and perform all obligations and liabilities of Seller relating to the Assets, including, but not limited to, obligations and liabilities of Seller under the FCC Licenses and the License Assets specifically provided for herein to the extent that the

obligations and liabilities relate to the time after the Closing Date. Purchaser shall not assume any other obligations or liabilities of Seller, including (a) any obligations or liabilities under any contract or asset not included in the Assets, (b) any obligations or liabilities relating to the Assets during the period prior to the Closing Date, (c) any claims or pending litigation or proceedings relating to the Assets prior to the Closing Date, (d) any obligations or liabilities of Seller to any of Seller's employees or under any employment agreement, employee pension, retirement, or other benefit plans, (e) any obligations or liabilities of Seller relating to the Excluded Assets, or (f) any obligations or liabilities for borrowed money.

SECTION 4

CLOSING

The closing of the transaction contemplated by this Agreement (the "Closing"), subject to fulfillment or waiver of the conditions set forth in Section 11 hereof, shall be held at the offices of Thomas & Libowitz, P.A., Suite 1100, 100 Light Street, Baltimore, Maryland 21202 at 10:00 A.M. local time (but shall be deemed to have occurred at the close of business on the immediately preceding day) five (5) Business Days after receipt of the Final Order, unless (a) Purchaser elects to close upon receipt of Initial Grant, in which case Purchaser shall give Seller reasonable notice of the Closing, or (b) the parties shall mutually agree upon a different date or location (the actual date of Closing being the "Closing Date").

SECTION 5

REPRESENTATIONS AND WARRANTIES OF SELLER

5.1. Representations and Warranties of Seller.

Seller hereby represents and warrants to Purchaser as of the date hereof and as of the Closing Date (except for representations and warranties that speak as of a specific date or time, in which case, such representations and warranties shall be true and complete as of such date and time) as follows:

(a) **Organization and Good Standing.** Seller is a corporation duly organized, validly existing, and in good standing under the laws of New York and has full power and authority to carry on its business as it is now being conducted and to own and use the assets owned and used by it. Seller is not required to be qualified to transact business in any other jurisdiction. Seller does not own any direct or indirect subsidiaries.

(b) **No Conflicts.** Except as described on Schedule 5.1(b) and subject to any approvals contemplated herein, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (i) violate any provision of the certificate of incorporation and By-Laws of Seller, (ii) violate, in any material respect, any provision

of applicable law, rule and regulation, which violation would prevent or interfere with Seller's ability to perform hereunder, or (iii) conflict with or result in a breach of, or give rise to a right of termination of, or accelerate the performance required by the terms of any judgment, court order or consent decree, or any material agreement, indenture, mortgage or instrument to which Seller is a party or to which its property is subject, or constitute a default thereunder, except when such conflict, breach, right of termination, acceleration or default would not have a material adverse effect on the business or financial condition of Seller or prevent or materially interfere with Seller's ability to perform hereunder.

(c) **Execution and Effect of the Agreement.** Seller has full corporate power and authority to enter into this Agreement. The consummation of the transactions contemplated hereby has been duly authorized by all necessary corporate action on the part of Seller. This Agreement has been duly executed and delivered by Seller and constitutes a legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, and other laws affecting the rights of creditors generally and to the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or a court of equity).

(d) **Title, Etc.** Except as described on Schedule 5.1(d), Seller owns and has good title to the License Assets, and none of the License Assets owned by Seller is subject to any security interests, mortgage, pledge, conditional sales agreement, or other lien or encumbrance, except for Permitted Encumbrances. With allowance for normal repairs, maintenance, wear and obsolescence, the tangible personal property included in the License Assets are in operating condition and repair and are available for immediate use by Purchaser in the operation of the Station.

(e) **FCC.** Seller and the Station are in material compliance with the terms of the FCC Licenses, the Communications Act of 1934, as amended, and applicable rules, regulations and policies of the FCC ("FCC Rules and Regulations"). All FCC Licenses, a true and complete list of which is set forth on Schedule 5.1(e), and true and complete copies of each of which have been delivered to Purchaser and are valid and in full force and effect. The FCC Licenses listed on Schedule 5.1(e) comprise all of the material licenses, permits, and other authorizations required from the FCC for the lawful conduct of the business and operations of the Station in the manner and to the full extent as it is now conducted. Except as set forth on Schedule 5.1(e), no application, action or proceeding is pending for the renewal or modification of any of the FCC Licenses, and there is not now before the FCC any investigation, proceeding or complaint against Seller or relating to the FCC Licenses, the unfavorable resolution of which would impair the qualifications of Seller to hold any FCC Licenses. Except as set forth on Schedule 5.1(e), Seller has received no notice of violation from the FCC with respect to the FCC Licenses. Except as set forth on Schedule 5.1(e), Seller has not received any order or notice of violation issued by any governmental entity which permits revocation, adverse modification or termination of any FCC License. Except to the extent that the FCC Application may require the filing of a request to waive certain FCC rules, to Seller's knowledge, there exist no facts or circumstances relating to Seller or any Affiliate of Seller

that would prohibit or delay FCC approval of the FCC Application. Except as set forth on Schedule 5.1(e), none of the FCC Licenses are subject to any restriction or condition outside of the ordinary course which requires any material change in the operation of the Station as currently operated. The FCC Licenses listed in Schedule 5.1(e) are currently in effect and, except as disclosed on the Schedules, are not subject to any liens, or other encumbrances. No license renewal applications are pending with respect to any of the FCC Licenses, but Seller must file an application for renewal of the FCC Licenses on or before February 1, 2007. As of the date hereof, Seller has not received any notice or other information to the effect that the FCC would not renew the FCC Licenses in the ordinary course for a full license term without any adverse conditions, upon the timely filing of appropriate applications and payment of the required filing fee. As of the date hereof, Seller has not received any notice or other information with respect to Seller or any of its members or its Affiliates to the effect that the FCC would not grant the FCC Application in the ordinary course without any adverse conditions. All documents required by 47 C.F.R. Section 73.3526 to be kept in the Station's public inspection files are in such file, and such file will be maintained in proper order and complete up to and through the Closing Date, except for any such immaterial documents. In the event that the construction of the facilities authorized by the Station's digital television construction permit (the "CP") described in FCC File No. BPCDT-19981027ADD (the "Digital Station") are not completed in accordance with the terms of the CP, or the FCC does not extend the deadline for construction of the Digital Station other than as a result of Seller's failure to reasonably cooperate in the construction of the Digital Station, any consequences, including, but not limited to, revocation, expiration or modification of the CP shall not constitute a breach of the representations contained in this Section 5.1(e).

(f) **Intellectual Property.** Set forth on Schedule 5.1(f) is a complete list of all Intellectual Property owned by or licensed to Seller on the date hereof and, except as otherwise set forth on Schedule 5.1(f) hereto, Seller owns such Intellectual Property free and clear of any royalty, lien, encumbrance or charge and, to Seller's knowledge, does not interfere with the rights of others. Except as set forth on Schedule 5.1(f), Seller has not received any written notice or written claim that any such Intellectual Property is not valid or enforceable, or of any infringement upon or conflict with any patent, trademark, service mark, copyright or trade name of any third party by Seller. Except as set forth on Schedule 5.1(f), Seller has not given any notice of infringement to any third party with respect to any of the Intellectual Property, and no such infringement exists.

(g) **Compliance with Laws.** Except as set forth on Schedule 5.1(g), Seller is in compliance in all material respects with all applicable Federal, state and local laws, rules and regulations and, to Seller's knowledge, Seller has received no written notice of any action threatened or pending alleging noncompliance therewith.

(h) **Litigation.** Except as set forth on Schedule 5.1(h) hereto, there is no third-party suit, claim, action, proceeding or arbitration relating to Seller's operation of the Station which seeks to enjoin or obtain damages in respect of the transactions contemplated hereby pending or, to Seller's knowledge, threatened against Seller. Seller has not received any citation, order, judgment, writ, injunction, or decree of any court, government, or governmental or administrative agency

against or affecting Seller or the FCC Licenses, except as disclosed on Schedule 5.1(h), and except for such FCC orders and other governmental orders, decrees and other actions which apply to the broadcasting industry generally.

(i) **No Brokers**. Except for Richard A. Foreman Associates, Inc., Seller has not employed any broker or finder or incurred any liability for any brokerage fees, commissions or finders fees in connection with the sale of the Assets and the transactions contemplated by this Agreement.

(j) **Consents**. Except for the FCC Application requesting the approval and consent of the FCC to the transaction contemplated by this Agreement, no filing, consent, approval or authorization of any governmental authority or of any third party on the part of any Seller or the Company is required in connection with the execution and delivery of this Agreement by Seller or the consummation by Seller of any of the transactions contemplated hereby (including any consents required under any Company contract as a result of the change in control contemplated hereby).

(k) **Time Brokerage Agreement**. Seller is in material compliance with the terms and conditions of the Time Brokerage Agreement.

SECTION 6

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller that:

6.1. **Organization and Good Standing**. Purchaser is a corporation duly organized, validly existing, and in good standing under the laws of the Commonwealth of Virginia. Purchaser has full limited liability company authority to carry on its business as it is now being conducted.

6.2. **Execution and Effect of Agreement**. Purchaser has full corporate power and authority to enter into this Agreement. The consummation of the transactions contemplated hereby has been duly authorized by all necessary corporate action on the part of Purchaser. This Agreement has been duly executed and delivered by Purchaser and constitutes a legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally and to the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or equity).

6.3. **No Conflicts**. Except as described on Schedule 6.3 hereof, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (a) violate any of the provisions of the articles of incorporation or by-laws of Purchaser, (b) violate any provision of applicable law, rule or regulation, which violation would prevent or interfere with Purchaser's ability to perform hereunder, or (c) conflict with or result in a breach of, or give rise to a

right of termination of, or accelerate the performance required by the terms of any judgment, court order or consent decree, or any agreement, indenture, mortgage or instrument to which Purchaser is a party or to which its property is subject, or constitute a default thereunder, except where such conflict, breach, right of termination, acceleration or default would not have a material adverse effect on the business or financial condition of Purchaser or prevent or materially interfere with Purchaser's ability to perform hereunder.

6.4. **Consents.** Except for the FCC Application, no filing, consent, approval or authorization of any governmental authority or of any third party on the part of Purchaser is required in connection with the execution and delivery of this Agreement by Purchaser or the consummation of any of the transactions contemplated hereby.

6.5. **Litigation.** There is no suit, claim, action, proceeding or arbitration pending or, to Purchaser's knowledge, threatened against Purchaser which seeks to enjoin or obtain damages in respect of the transactions contemplated hereby.

6.6. **No Brokers.** Neither Purchaser nor anyone acting on its behalf has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finders' fees in connection with the purchase of the Assets and the transactions contemplated by this Agreement.

SECTION 7

LIMITATION AND SURVIVAL

7.1. **Limitation; Survival.** The representations and warranties herein and the obligations of the parties shall survive the Closing Date for a period of twelve (12) calendar months, except to the extent any claims for indemnification in respect of a breach of any such representation or warranty is made on or before such date, in which case such representation or warranty shall survive until the resolution of such claim.

SECTION 8

ADDITIONAL COVENANTS AND UNDERTAKINGS

8.1. **Further Assurances and Assistance.** Purchaser and Seller agree that each will execute and deliver to the other any and all documents, in addition to those expressly provided for herein, that may be necessary or appropriate to implement the provisions of this Agreement, whether before, at or after the Closing. The parties agree to cooperate with each other to any extent reasonably required in order to accomplish fully the transactions herein contemplated.

8.2. **Access to Information.** Seller, from and after the date of this Agreement and until the Closing Date, shall (a) give Purchaser and Purchaser's employees and counsel full and complete access upon reasonable notice during normal business hours, to all officers, employees, offices,

properties, agreements, records and affairs of Seller relating to the Assets for the limited purpose of reviewing the FCC Licenses and License Assets, and (b) provide copies of such information concerning Seller as Purchaser may reasonably request; provided, however, that the foregoing shall not permit Purchaser or any agent thereof to (i) disrupt the Seller's business, or (ii) contact any employee of Seller without providing reasonable prior written notice to Seller and allowing a representative of Seller to be present.

8.3. **Conduct of Business Prior to Closing.** Except as contemplated by this Agreement from and after the date hereof, Seller shall conduct its business in the ordinary course and in compliance with the Time Brokerage Agreement. Except as contemplated by this Agreement, the Time Brokerage Agreement, or as consented to by Purchaser (which consent Purchaser may withhold for any reason), from and after the date hereof, Seller shall act as follows:

(a) Except for the disposition of obsolete equipment in the ordinary course of business, Seller will not sell, mortgage, pledge or otherwise dispose of any of the Assets owned, leased or used in the operation of its business;

(b) Seller shall maintain the existing insurance policies on the Assets or other policies providing substantially similar coverages;

(c) Seller shall not incur, or agree to incur, any debt for borrowed money;

(d) Seller will not merge or consolidate with, or agree to merge or consolidate with, or purchase or agree to purchase all or substantially all of the assets of, or otherwise acquire, any other business entity;

(e) Seller shall not enter into or renew any contract or commitment relating to the Assets, or incur any obligation that will be binding on Purchaser after Closing without the prior written consent of Purchaser.

(f) Seller shall not enter into any transactions with any Affiliate of Seller that will be binding upon Purchaser following the Closing Date;

In the event that the construction of the Digital Station as authorized by the CP are not completed in accordance with the terms of the CP, or the FCC does not extend the deadline for construction of the Digital Station other than as a result of Seller's failure to reasonably cooperate in the construction of the Digital Station, any consequences, including, but not limited to, revocation, expiration or modification of the CP shall not constitute a breach of the covenants contained in this Section 8.3.

8.4. **FCC Application.**

(a) Upon no less than ten (10) days prior written notice from Purchaser at any time prior to the Termination Date, but in no event later than June 15, 2010, Purchaser and Seller jointly shall file (or cause to be filed) with the FCC the FCC Application. The parties acknowledge that the FCC Application may involve the preparation and filing of a request to waive any FCC rules that may otherwise prohibit the contemplated transaction (the "Waiver Request"). Counsel to Purchaser, subject to Seller's counsel approval, shall prepare the Waiver Request if such Waiver Request is necessary. The parties shall cooperate with each other in the preparation of the FCC Application and shall in good faith and with due diligence take all reasonable steps necessary to expedite the processing of the FCC Application and to secure such consents or approvals as expeditiously as practicable. Each party will promptly provide the other party with a copy of any pleading, order or other document served on them relating to the FCC Application. If the Closing shall not have occurred for any reason within the initial effective periods of the granting of FCC approval of the FCC Application, and no party shall have terminated this Agreement under Section 13, the parties shall jointly request and use their respective best efforts to obtain one or more extensions of the effective periods of such grants. No party shall knowingly take, or fail to take, any action of which the intent or reasonably anticipated consequence would be to cause the FCC not to grant approval of the FCC Application. In the event the FCC eliminates the rules that permit time brokerage agreements between same-market licensees, such as the Time Brokerage Agreement, and Purchaser provides written notice hereunder requiring the filing of the FCC Application, the parties shall also file a request for a waiver to permit the continued operation of the Time Brokerage Agreement during the pendency of the FCC Application

(b) Seller shall publish the notices required by the FCC Rules and Regulations relative to the filing of the FCC Application. Copies of all public applications, documents, and papers filed with the FCC after the date hereof and prior to the Closing, or filed after the Closing with respect to the transaction under this Agreement, by Purchaser or Seller shall be mailed to the other simultaneously with the filing of such public applications, documents, and papers with the FCC or as soon as practicable thereafter. Each of Purchaser and Seller shall bear its own costs and expenses (including the fees and disbursements of its counsel) in connection with the preparation of the portion of the application to be prepared by it and in connection with the processing of that application and all filing and grant fees, if any, paid to the FCC, shall be split equally by Purchaser and Seller. Purchaser and Seller shall oppose any petitions to deny or other objections filed with respect to the FCC Application and any requests for reconsideration or review of the FCC Application; provided, however, that all costs and expenses incurred by Purchaser or Seller to oppose any petitions to deny or other objections, shall be paid by Purchaser if such petition relates primarily to Purchaser, and shall be paid by Seller if such petition relates primarily to Seller. None of the information contained in any filing made by Purchaser or Seller with the FCC with respect to the transaction contemplated by this Agreement shall contain any untrue statement of a material fact.

(c) In the event FCC approval of the FCC Application is not granted by the Termination Date and the parties have not obtained an extension of the effective period of such grant, the Purchaser and Seller shall use good faith efforts to negotiate and enter into a time

brokerage agreement with respect to the operation of the Station subsequent to the Termination Date. The terms of such time brokerage agreement shall be mutually agreed upon by the parties. In such event, Seller shall be permitted to assign its rights and interest in the FCC Licenses without the prior consent or approval of Purchaser. In the event a time brokerage agreement is not entered into, the parties shall use good faith efforts to negotiate such agreements as to provide Seller with access to such equipment and facilities to enable it to operate the Station for an agreed upon period of time.

8.5. **Control of Station.** From the date hereof until the Closing Date, subject to the express provisions of this Agreement and the Time Brokerage Agreement, Purchaser shall not directly or indirectly control, supervise or direct the operation of the Station.

8.6. **Employee Matters.** Purchaser shall have the right, but not the obligation, to hire Seller's employees, and all obligations of Seller to its employees shall remain as Seller's obligation before, on, and after the Closing Date.

8.7. **Digital Build Out and Lease Amendment.** As of the Effective Date, Purchaser shall construct and/or install at its own expense the facilities in compliance with the terms and conditions of the Station's digital television construction permit (described in FCC File No. BPCDT-19991027ADD) and all other laws, rules, and regulations of the FCC, including, without limitation, any construction deadlines specified in said permit. Purchaser and Seller agree to amend the existing equipment lease between them to include Seller's right to use the digital equipment. Purchaser shall at all times retain title to all of the digital equipment.

8.8 **Updated Schedules.** Seller shall promptly disclose in writing to Purchaser, and Purchaser shall promptly disclose in writing to Seller, any information contained in its respective representations and warranties or any of the Schedules hereto which, because of an event occurring after the date of this Agreement which event does not result from or otherwise constitute a breach of any provision of this Agreement, is incomplete or is no longer correct as of all times after the date of this Agreement and until the Closing Date. Any such disclosure shall be in the form of an updated Schedule, marked to reflect the new or amended information. In the event that Seller or Purchaser makes any such disclosure prior to the Closing and the Closing occurs, such disclosure shall be deemed to amend and supplement the representations and warranties and the applicable Schedule hereto, and in such event neither Purchaser nor Seller, as the case may be, shall have the right to be indemnified for any matter contained in such disclosure.

SECTION 9

INDEMNIFICATION

9.1. **Indemnification of Purchaser by Seller.**

(a) Subject to Section 9.3 hereof, Seller shall indemnify and hold Purchaser harmless from and against any and all Losses, howsoever incurred, which arise out of or result from:

(i) any breach of any representation or warranty of Seller set forth in Section 5.1 of this Agreement;

(ii) the material failure by Seller to perform any covenant of Seller contained herein; or

(iii) breaches of any agreement or document delivered in connection with the Closing.

9.2. **Indemnification of Seller by Purchaser.** Subject to Section 9.3 hereof, Purchaser shall indemnify and hold Seller harmless from and against any and all Losses, howsoever incurred, which arise out of or result from:

(a) any breach by Purchaser of any representation or warranty of Purchaser set forth in Section 6 of this Agreement;

(b) the material failure by Purchaser to perform any covenant of Purchaser contained herein including, without limitation, its obligation to construct the digital facility pursuant to Section 8.7 of this Agreement; or

(c) breaches of any agreement or document delivered in connection with the Closing.

9.3. **Limitations and Other Provisions Regarding Indemnification Obligations.**

(a) In determining the amount of any Losses for which indemnification is provided under this Agreement, such Losses shall be (i) net of any insurance recovery made by the indemnified party, (ii) reduced to take into account any net Tax benefit realized by the indemnified party arising from the deductibility of such Losses, and (iii) increased to take account of any net Tax cost incurred by the indemnified party arising from the receipt of indemnification payments hereunder. Any indemnification payment hereunder shall initially be made without regard to this paragraph and shall be reduced to reflect any net Tax benefit or increased to reflect any net Tax cost only after the indemnified party has actually realized such benefit or cost. For purposes of this Agreement, an indemnified party shall be deemed to have "actually realized" a net Tax benefit or net Tax cost to the extent that, and at such time as, the amount of Taxes payable by such indemnified party is (x) reduced below the amount of Taxes that such indemnified party would have been required to pay but for the deductibility of such Tax or Loss, and (y) increased above the amount of Taxes that such indemnified party would have been required to pay but for the receipt of such indemnification payments. The amount of any

reduction hereunder shall be adjusted to reflect any final determination (which shall include the execution of Form 870-AD or successor form) with respect to the indemnified party's liability for Taxes. Any indemnity payments under this Agreement shall be treated as an adjustment to the Purchase Price for Tax purposes, unless a final determination with respect to the indemnified party or any of its affiliates causes any such payment not to be treated as an adjustment to the Purchase Price.

(b) No claim for indemnification for Losses shall be made or available after the first anniversary of the Closing Date (except to the extent of any claims made on or before such first anniversary).

(c) No indemnification shall be required to be made by an indemnifying party until the amount of losses of an indemnified party exceeds Fifty Thousand and 00/100 Dollars (\$50,000.00), at which time the indemnified party shall be entitled to indemnification for the amount of such damages in excess of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00). In no event will either party be liable to the other party for damages in excess of the Purchase Price.

(d) Notwithstanding anything to the contrary, Seller shall not be liable to Purchaser for damages as a result of loss of opportunities; provided that Purchaser may claim actual damages.

(e) Notwithstanding anything contained herein to the contrary, the indemnifying party shall not be required to indemnify the indemnified party until a "final determination" of a claim is made. A claim shall be deemed "finally determined" upon either (i) the entry of a judgment by a court of final authority and the time for appeal having expired with no appeal having been taken, or (ii) the execution and delivery of a final and binding settlement agreement signed by both the indemnifying party and the indemnified party pursuant to which they agree that the claim is finally resolved.

(f) Indemnification pursuant to this Section 9 shall be the sole and exclusive remedy of each party hereto after the Closing Date with respect to any Losses relating to or arising out of any breaches of any representations and warranties, or any covenant or agreement set forth in this Agreement or any certificate delivered pursuant to or in connection with this Agreement, notwithstanding that indemnification may not be available and shall be in lieu of any and all other rights and remedies after the Closing Date, whether asserted as claims for breach of contract, tort claims, actions in equity or otherwise.

(g) The terms and conditions of Section 9.3(a) through (f) shall not be deemed to limit any rights or remedies Purchaser may have under the Time Brokerage Agreement.

9.4. Notice of Claim /Defense of Action.

(a) An indemnified party shall promptly give the indemnifying part(ies) written notice of any matter which an indemnified party has determined has given or could give rise to a right of indemnification under this Agreement, stating the nature and, if known, the amount of the Losses, and method of computation thereof, all with reasonable particularity and containing a reference to the provisions of this Agreement in respect of which such right to indemnification is claimed or arises; provided that the failure of any party to give written notice promptly as required in this Section 9.4 shall not relieve any indemnifying party of its indemnification obligations except to the extent that such failure materially prejudices the rights of such indemnifying party. The indemnified party shall give continuing written notice promptly thereafter of all developments coming to the indemnified party's attention materially affecting any matter relating to any indemnification claims.

(b) The obligations and liabilities of an indemnifying party under this Section 9 with respect to Losses arising from claims of any third party that are subject to the indemnification provided for in this Section 9, shall be governed by and contingent upon the following additional terms and conditions:

(i) With respect to third party claims, promptly after receipt by an indemnified party of written notice of the commencement of any action or the presentation or other assertion of any claim which could result in any indemnification claim pursuant to Section 9.1 or 9.2 hereof, such indemnified party shall give prompt written notice thereof to the indemnifying party(ies) and the indemnifying party(ies) shall be entitled to participate therein or, to the extent that it shall wish, assume the defense thereof with its own counsel.

(ii) If the indemnifying party(ies) elects to assume the defense of any such action or claim, the indemnifying party(ies) shall not be liable to the indemnified party for any fees of other counsel or any other expenses, in each case incurred by such indemnified party in connection with the defense thereof.

(iii) The indemnifying party(ies) shall be authorized, without consent of the indemnified party being required, to settle or compromise any such action or claim, provided that such settlement or compromise includes an unconditional release of the indemnified party from all liability arising out of such action or claim.

(iv) Whether or not an indemnifying party(ies) elects to assume the defense of any action or claim, the indemnifying party(ies) shall not be liable for any compromise or settlement of any such action or claim effected without its consent, such consent not to be unreasonably withheld or delayed.

(v) The parties agree to cooperate to the fullest extent possible in connection with any claim for which indemnification is or may be sought under this Agreement, including, without limitation, making available all witnesses, pertinent records, materials and

information in its possession or under its control relating thereto as is reasonably requested by the other party.

SECTION 10

CONDITIONS PRECEDENT TO THE OBLIGATIONS OF PARTIES TO CLOSE

10.1. Conditions Precedent to the Obligation of Purchaser. The obligation of Purchaser to consummate the Closing is subject to the fulfillment or waiver, on or prior to the Closing Date, of each of the following conditions precedent:

(a) Seller shall have complied in all material respects with its agreements and covenants contained herein to be performed at or prior to the Closing, and the representations and warranties of Seller contained herein shall be true and correct in all material respects on and as of the Closing Date with the same effect as though made on and as of the Closing Date, except that representations and warranties that were made as of a specified date shall continue on the Closing Date to have been true as of the specified date, and Purchaser shall have received a certificate from Seller, dated as of the Closing Date, certifying as to the fulfillment of the conditions set forth in this Section 10.1(a) ("Seller's Bring-Down Certificate").

(b) No statute, rule or regulation, or order of any court or administrative agency shall be in effect which restrains or prohibits Purchaser from consummating the transactions contemplated hereby and no action or proceeding shall be pending wherein an unfavorable ruling would affect any right to own the Assets.

(c) The issuance by the FCC of a Final Order approving the application for assignment of the FCC Licenses contemplated by this Agreement shall have occurred. There shall have been duly satisfied and performed on or prior to the Closing Date all the material conditions contained in the Final Order required to be so satisfied; provided, however, that Purchaser, in its sole discretion, may waive the necessity of a "Final Grant" by the FCC and close following an "Initial Grant".

(d) Seller shall have delivered to Purchaser at the Closing each document required by Section 11.1 hereof.

(e) Seller shall be in compliance with the material terms and conditions of the Time Brokerage Agreement.

10.2. Conditions Precedent to the Obligation of Seller. The obligation of Seller to consummate the Closing is subject to the fulfillment or waiver, on or prior to the Closing Date, of each of the following conditions precedent:

(a) Purchaser shall have complied in all material respects with its agreements and covenants contained herein to be performed at or prior to the Closing, and the representations and warranties of Purchaser contained herein shall be true and correct in all material respects on and as of the Closing Date with the same effect as though made on and as of the Closing Date, except that representations and warranties that were made as of a specified date shall continue on the Closing Date to have been true as of the specified date, and Seller shall have received a certificate of Purchaser, dated as of the Closing Date and signed by an officer of Purchaser, certifying as to the fulfillment of the condition set forth in this Section 10.2(a) ("Purchaser's Bring-Down Certificate").

(b) No statute, rule or regulation or order of any court or administrative agency shall be in effect which restrains or prohibits Seller from consummating the transactions contemplated hereby.

(c) Initial Grant of the FCC Application shall have occurred.

(d) Purchaser shall be in compliance with the material terms and conditions of the Time Brokerage Agreement.

(e) Purchaser shall have delivered to Seller at the Closing the Purchase Price and each document required by Section 11.2 hereof.

SECTION 11

DELIVERIES AT THE CLOSING

11.1. **Deliveries by Seller.** At the Closing, Seller will deliver or cause to be delivered to Purchaser:

(a) Seller's Bring-Down Certificate;

(b) the legal opinion of Williams Mullen, counsel to Seller, substantially in the form attached as Schedule 11.1(b) hereto;

(c) a certificate as to the existence and good standing of the Company issued by the Secretary of State of the State of New York dated shortly before the Closing Date;

(d) receipt for the Closing Payment;

(e) termination of the Time Brokerage Agreement duly executed by Seller; and

(f) such other documents as Purchaser shall reasonably request.

11.2. **Deliveries by Purchaser.** At the Closing, Purchaser shall deliver or cause to be delivered to Purchaser:

- (a) Purchaser's Bring-Down Certificate;
 - (b) to the extent not already paid to Seller in accord with Sections 3(b)(ii) or 3(b)(iii), the Closing Payment as required pursuant to Section 3.1(b) hereof;
 - (c) certificates as to the existence and good standing of the Purchaser issued by the Commonwealth of Virginia;
 - (d) termination of the Time Brokerage Agreement duly executed by Purchaser;
- and
- (e) such other documents Seller shall reasonably request.

SECTION 12

EXPENSES

12.1. **Expenses.** Each party will pay its own fees, expenses, and disbursements and those of its counsel in connection with the subject matter of this Agreement (including the negotiations with respect hereto and the preparation of any documents) and all other costs and expenses incurred by it in the performance and compliance with all conditions and obligations to be performed by it pursuant to this Agreement or as contemplated hereby.

SECTION 13

TERMINATION

13.1 **Termination.** This Agreement may be terminated:

- (a) at any time by mutual written consent of Purchaser and Seller;
- (b) by either Purchaser or Seller, if the terminating party is not in default or breach in any material respect of its or their obligations under this Agreement, if the Closing hereunder has not taken place prior to the Termination Date unless such date is extended by the parties due to the anticipated approval of the FCC Application;
- (c) by Seller, if Seller is not in default or breach in any material respect of its obligations under this Agreement, if all of the conditions in Section 10.2 have not been satisfied or waived by the date scheduled for the Closing;

(d) by Purchaser, if Purchaser is not in default or breach in any material respect of its obligations under this Agreement, if all of the conditions in Section 10.1 have not been satisfied or waived by the date scheduled for the Closing; or

13.2 Procedure and Effect of Termination.

(a) In the event of termination of this Agreement by either or both Purchaser and/or Seller pursuant to Section 13.1 hereof, prompt written notice thereof shall forthwith be given to the other party and this Agreement shall terminate and the transactions contemplated hereby shall be abandoned without further action by any of the parties hereto, but subject to and without limiting any other rights of the parties specified herein in the event a party is in default or breach in any material respect of its obligations under this Agreement. If this Agreement is terminated as provided herein, all filings, applications and other submissions relating to the transactions contemplated hereby as to which termination has occurred shall, to the extent practicable, be withdrawn from the agency or other Person to which such filing is made.

(b) If this Agreement is terminated by Purchaser pursuant to Section 13.1(d) and Seller shall be in breach in any material respect of its representations, warranties, covenants, agreements, or obligations set forth in this Agreement, which breach has not been cured by Seller within thirty (30) days after notice to Seller by Purchaser, then and in that event, in recognition of the unique character of the property to be sold hereunder, and the damages which Purchaser will suffer in the event of a termination of this Agreement caused by a breach by Seller, Purchaser shall have the right to pursue all remedies available hereunder at law or in equity, including, without limitation, the right to seek specific performance and/or monetary damages (including, without limitation, the return of the Effective Date Payment). Seller hereby waives any defense that Purchaser has an adequate remedy at law for such breach of this Agreement by Seller.

(c) If this Agreement is terminated by either party pursuant to Section 13.1(b), then and in that event, Purchaser shall be entitled to receive the unpaid portion of the Purchase Price by drawing upon the Letter of Credit, but shall not be entitled to any refund of the Effective Date Payment.

(d) If this Agreement is terminated by Seller pursuant to Section 13.1(c), then in that event, Purchaser shall not be entitled to any refund of the Effective Date payment and Seller shall be entitled to receive the unpaid portion of the Purchase Price by drawing upon the Letter of Credit as liquidated damages.

(e) In the event of a default by either party that results in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable legal fees and expenses, whether incurred in arbitration, at trial, or on appeal.

(f) Without limiting the generality of the foregoing, neither the Purchaser on one hand, nor the Seller, on the other hand, may rely on the failure of any condition precedent set forth in Sections 10.1 or 10.2 to be satisfied as a ground for termination of this Agreement by such party, if such failure was caused by such party's failure to act in good faith, or a breach of or failure to perform its representations, warranties, covenants or other obligations in accordance with the terms hereof.

SECTION 14

NOTICES

14.1. All notices, requests, consents, payments, demands, and other communications required or contemplated under this Agreement shall be in writing and (a) personally delivered or sent via telecopy (receipt confirmed and followed promptly by delivery of the original), or (b) sent by Federal Express or other nationally recognized overnight delivery service (for next Business Day delivery), shipping prepaid, as follows:

If to Purchaser to:

Mr. David Smith
Chief Executive Officer
Sinclair Properties, LLP.
10706 Beaver Dam Road
Cockeysville, Maryland 21030
Telephone: (410) 467-5005
Fax: (410) 467-5043

with a copy to (which shall not constitute notice):

Sinclair Broadcast Group, Inc.
10706 Beaver Dam Road
Cockeysville, Maryland 21030
Attn: General Counsel
Telephone: (410) 568-1524
Fax: (410) 568-1537

If to Seller to:

RKM Media, Inc.
137 Spyglass Lane
Fayetteville, New York 13066
Attn: Ronald W. Philips

Telephone: (315) 637-5530
Fax: (315) 637-5530

with a copy to (which shall not constitute notice):

Scolaro, Shulman, Cohen, Fetter & Burstein, P.C.
507 Plum Street, Suite 300
Syracuse, New York 13204
Attn: Richard S. Scolaro, Esq.
Jeffrey B. Scheer, Esq.
Telephone: (315) 477-6272
Fax: (315) 425-3672

with a copy to (which shall not constitute notice):
Williams Mullen
1666 K Street NW, Suite 1200
Washington, DC 20006
Attn: Julian L. Shepard, Esq.
Telephone: (202) 293-8111
Fax: (202) 293-5939

or to such other Persons or addresses as any Person may request by notice given as aforesaid. Notices shall be deemed given and received at the time of personal delivery or completed telecopying, or, if sent by Federal Express or such other overnight delivery service one Business Day after such sending.

SECTION 15

MISCELLANEOUS

15.1. **Headings.** The headings contained in this Agreement (including, but not limited to, the titles of the Schedules hereto) have been inserted for the convenience of reference only, and neither such headings nor the placement of any term hereof under any particular heading shall in any way restrict or modify any of the terms or provisions hereof. Terms used in the singular shall be read in the plural, and vice versa, and terms used in the masculine gender shall be read in the feminine or neuter gender when the context so requires.

15.2. **Schedules and Exhibits.** All Schedules attached to this Agreement constitute an integral part of this Agreement as if fully rewritten herein.

15.3. **Execution in Counterparts.** This Agreement may be executed in two (2) counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

15.4. Entire Agreement. This Agreement, Schedules, and other documents to be delivered hereunder and thereunder constitute the entire understanding and agreement between the parties hereto concerning the subject matter hereof. All negotiations and writings between the parties hereto are merged into this Agreement, and there are no representations, warranties, covenants, understandings, or agreements, oral or otherwise, in relation thereto between the parties other than those incorporated herein or to be delivered hereunder.

15.5. Governing Law. This Agreement is to be delivered in and should be construed in accordance with and governed by the laws of the State of New York without giving effect to conflict of laws principles.

15.6. Modification. This Agreement cannot be modified or amended except in writing signed by each of the Purchaser and Seller.

15.7. Successors and Assigns. Neither this Agreement nor any of the rights and obligations hereunder shall be assigned, delegated, sold, transferred, sublicensed, or otherwise disposed of by operation of law or otherwise, without the prior written consent of each of the other parties hereto; provided, however, that Purchaser may freely assign its rights and obligations hereunder to another Person without the consent of Seller so long as Purchaser is not relieved of its obligations hereunder. In the event of such permitted assignment or other transfer, all of the rights, obligations, liabilities, and other terms and provisions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by and against, the respective successors and assigns of the parties hereto, whether so expressed or not.

15.8. Waiver. Any waiver of any provision hereof (or in any related document or instrument) shall not be effective unless made expressly and in a writing executed in the name of the party sought to be charged. The failure of any party to insist, in any one or more instances, on performance of any of the terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term, covenant, or condition, but the obligations of the parties with respect hereto shall continue in full force and effect.

15.9. Severability. The provisions of this Agreement shall be deemed severable, and if any part of any provision is held to be illegal, void, voidable, invalid, nonbinding or unenforceable in its entirety or partially or as to any party, for any reason, such provision may be changed, consistent with the intent of the parties hereto, to the extent reasonably necessary to make the provision, as so changed, legal, valid, binding, and enforceable. If any provision of this Agreement is held to be illegal, void, voidable, invalid, nonbinding or unenforceable in its entirety or partially or as to any party, for any reason, and if such provision cannot be changed consistent with the intent of the parties hereto to make it fully legal, valid, binding and enforceable, then such provisions shall be stricken from this Agreement, and the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall remain in full force and effect.

15.10. **Announcements.** From the date of this Agreement, all public announcements relating to this Agreement or the transactions contemplated hereby will be made only as agreed upon jointly by the parties hereto, except that nothing herein shall prevent any Seller, Purchaser, or any Affiliate of either from making any disclosure in connection with the transactions contemplated by this Agreement if (and to the extent) required by applicable law as a result of its, or its Affiliate's, being a public company, provided that prior notice of such disclosure is given to the other party hereto.

15.11. **Specific Performance.** Seller acknowledges that Purchaser will have no adequate remedy at law if Seller fails to perform its obligation to consummate the sale of the Assets contemplated under this Agreement. In such event, Purchaser shall have the right, in addition to any other rights or remedies it may have, to specific performance of this Agreement.

15.12. **Third Party Beneficiaries.** Nothing expressed or referred to in this Agreement shall be construed to give any Person other than the parties to this Agreement any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the parties to this Agreement and their successors and assigns.

15.13. **Interpretation.** The Purchaser and Seller acknowledge and agree that the preparation and drafting of this Agreement and Schedules hereto are the result of the efforts of all parties to this Agreement and every covenant, term, and provision of this Agreement shall be construed according to its fair meaning and shall not be construed against any particular party as the drafter of such covenant, term, and/or provision.

[SIGNATURE PAGE TO FOLLOW –
PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first written above.

PURCHASER:

SELLER:

SBG PROPERTIES, LLC

RKM MEDIA, INC.

By: 
Name: David B. Amy
Title: Manager

By: _____
Name: Ronald W. Philips
Title: President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first written above.

PURCHASER:

SELLER:

SBG PROPERTIES, LLC

RKM MEDIA, INC.

By: _____
Name: _____
Title: _____

By:  _____
Name: Ronald W. Philips
Title: President

ANNEX 1

DEFINITIONS

As used in the attached Asset Purchase Agreement, the following terms shall have the corresponding meaning set forth below:

“Affiliate” of, or a Person “Affiliated” with, a specified Person, means a Person who directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the Person specified.

“Agreement” has the meaning set forth in the preamble.

“Assets” has the meaning set forth in Section 2.1.

“Business Day” means any day on which banks in New York City are open for business.

“Closing” has the meaning set forth in Section 4 of the Agreement.

“Closing Date” has the meaning set forth in Section 4 of the Agreement.

“Effective Date” has the meaning set forth in the Preamble to this Agreement.

“Effective Date Payment” has the meaning set forth in Section 3.1(a) of this Agreement.

“FCC” has the meaning set forth in the recitals to the Agreement.

“FCC Application” means the applications requesting the approval and consent of the FCC to the assignment of the FCC Licenses from Seller to Purchaser.

“FCC Licenses” has the meaning set forth in the Recitals of the Agreement.

“FCC Rules and Regulations” has the meaning set forth in Section 5.1(e) of the Agreement.

“Final Order” means consent by the FCC as to which no further steps (including those of appeal or certiorari) can be taken in any action or proceeding to review, modify or set the determination aside, whether under Section 402 or 405 of the Communications Act, or otherwise.

“Initial Grant” means the date of the publication of the FCC “Public Notice” announcing the grant of the “Assignment Applications” for the FCC License to be transferred hereunder which contain no conditions materially adverse to Purchaser. The term “Public Notice” and “Assignment

Applications” have the same meaning herein as are generally given the same under existing FCC rules, regulation and procedures.

“Intellectual Property” means all copyrights, trademarks, trade names, service marks, service names, call letters, domain names, licenses, patents, permits, jingles, proprietary information, technical information and data, machinery and equipment warranties, and other similar intangible property rights and interests (in any goodwill associated with any of the foregoing) applied for, issued to, or owned by Seller or under which Seller is licensed or franchised and that are used in the Business and operations of the Station, together with any additions thereto between the date of this Agreement and the Closing Date.

“License Assets” has the meaning set forth in the recitals.

“Losses” means any loss, liability, damage, cost or expense (including, without limitation, reasonable attorneys' fees and expenses, but excluding incidental or consequential damages) determined in each case on an after-tax, after-insurance coverage basis in accordance with Section 9.3(a) hereof.

“Payment Event” means the occurrence of any of the following events: (a) termination of the Time Brokerage Agreement by Purchaser or its Affiliate other than for Seller’s breach of the terms and conditions of the Time Brokerage Agreement; (b) the sale by SBG (or an Affiliate thereof) of television broadcast station WSYT-TV located in the Syracuse, New York market; (c) the acquisition by a Person of substantially all of the assets of SBG and its direct and indirect subsidiaries; (d) the closing of a transaction in which a Person acquires issued and outstanding stock of SBG representing fifty percent (50%) or more of the voting control of SBG; (e) a filing by SBG for protection under the United States bankruptcy laws; (f) the effectiveness of a filing by SBG under the Securities and Exchange Act of 1934 for the de-registration of the publicly traded shares of SBG; (g) a breach by SBG or its Affiliate of the terms and conditions of the Time Brokerage Agreement, which breach is not cured pursuant to the terms and conditions of the Time Brokerage Agreement.

“Permitted Encumbrances” means (a) encumbrances of a landlord or other statutory lien not yet due and payable or landlord’s liens arising in the ordinary course of business; (b) encumbrances for taxes not yet delinquent or which are being contested in good faith and by appropriate proceedings if adequate reserves with respect thereto are maintained on Seller’s books in accordance with generally accepted accounting principals; or (c) encumbrances that do not materially detract from the value of any of the Assets or material to interfere with the use thereof as currently used.

“Person” means a natural person, a governmental entity, agency or representative (at any level of government), a corporation, partnership, joint venture, limited liability company, or other entity or association as the context requires.

“Purchase Price” has the meaning set forth in Section 3.1 of the Agreement.

“Purchaser” has the meaning set forth in the preamble to the Agreement.

“Purchaser's Bring-Down Certificate” has the meaning set forth in Section 11.2(a) of the Agreement.

“SBG” means Sinclair Broadcast Group, Inc.

“Seller” has the meaning set forth in the preamble to the Agreement.

“Seller's Bring-Down Certificate” has the meaning set forth in Section 11.1(a) of this Agreement.

“Seller's Knowledge” means the knowledge of Ronald W. Philips, after reasonable inquiry.

“Station” has the meaning set forth in the recitals to the Agreement.

“Termination Date” means 12:00 midnight on September 15, 2010 unless such date is extended upon the mutual agreement of the Seller and Purchaser.

“Time Brokerage Agreement” means that agreement dated as of December 21, 1995 by and between Seller and Max Media Acquisition Corporation, as amended by that certain First Amendment to Time Brokerage Agreement dated July 3, 1998 by and between Seller and Max Media Properties, LLC, as amended by that certain Second Amendment to Time Brokerage Agreement of even date with this Agreement, and as such Time Brokerage Agreement may be further amended from time to time.

FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS FIRST AMENDMENT (this "Amendment") is made effective as of January 1, 2010 by and between RKM Media, Inc., a New York corporation ("Seller"), and Sinclair Properties, LLC, a Virginia limited liability company ("Purchaser").

WHEREAS, the parties desire to amend the Asset Purchase Agreement, dated as of July 15, 2005 (the "APA"), by and between Purchaser and Seller, in order to update certain terms and conditions reflecting certain additions and deletions to the APA.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE FOREGOING, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Capitalized terms not otherwise defined in this Amendment shall have the meaning ascribed to such terms in the APA.

2. The first sentence of Section 3.1(a)(ii) shall be amended to read as follows: "Three Hundred Ten Thousand Dollars (\$310,000) (the "Closing Payment") which shall be secured by a letter of credit (the "Letter of Credit") in favor of Seller until payment is made and which shall be payable upon the first to occur of (A) the Closing, (B) a Payment Event, (C) the Termination Date or (D) January 8, 2010."

3. The first sentence of Section 8.4(a) of the APA shall be amended to delete the reference to June 15, 2010 and to replace such deleted reference with a reference to June 15, 2012.

4. The definition of the term "Termination Date" contained in Annex I to the APA shall be amended to delete the reference to September 15, 2010 and to replace such deleted reference with a reference to September 15, 2012.

5. This Amendment shall be effective as of the date first above written and shall not effect or impair the remainder of the terms and provisions of the APA which shall continue in full force and effect without modification thereto.

(Signatures on Following Page)

IN WITNESS WHEREOF, each of the parties hereto has executed this Third Amendment or has caused this Third Amendment to be duly executed and delivered in its name on its behalf all as of the day and year first above written.

RKM MEDIA, INC.

By:  (SEAL)
Name: Ronald W. Philips
Title: President

SINCLAIR PROPERTIES, LLC

By:  (SEAL)
Name: David R. Bochenek
Title: VP/CAO

SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS SECOND AMENDMENT (this "Amendment") is made as of October 25, 2011 by and between RKM Media, Inc., a New York corporation ("Seller"), and Sinclair Properties, LLC, a Virginia limited liability company ("Purchaser").

WHEREAS, the parties desire to amend the Asset Purchase Agreement, dated as of July 15, 2005, and amended by that certain First Amendment to Asset purchase Agreement effective January 1, 2010 (as amended, the "APA"), by and between Purchaser and Seller, in order to update certain terms and conditions reflecting certain additions and deletions to the APA.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE FOREGOING, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Capitalized terms not otherwise defined in this Amendment shall have the meaning ascribed to such terms in the APA.
2. The first sentence of Section 8.4(a) of the APA (as amended) shall be amended to delete the reference to June 15, 2012 and to replace such deleted reference with a reference to September 30, 2015.
4. The definition of the term "Termination Date" contained in Annex I to the APA (as amended) shall be further amended to delete the reference to September 15, 2012 and to replace such deleted reference with a reference to December 31, 2015.
5. This Amendment shall be effective as of the date first above written and shall not effect or impair the remainder of the terms and provisions of the APA which shall continue in full force and effect without modification thereto.

(Signatures on Following Page)

IN WITNESS WHEREOF, each of the parties hereto has executed this Second Amendment or has caused this Second Amendment to be duly executed and delivered in its name on its behalf all as of the day and year first above written.

RKM MEDIA, INC.

By: *Ronald W. Philips* (SEAL)
Name: Ronald W. Philips
Title: President

SINCLAIR PROPERTIES, LLC

By: *David Kochenek* (SEAL)
Name: David Kochenek
Title: Authorized Signer