

ASSET PURCHASE AGREEMENT

BY AND AMONG

NRJ TV NY OPCO LLC

and

NRJ TV NY LICENSE CO. LLC

“BUYER”

AND

MTB BRIDGEPORT-NY OPERATING LLC

and

MTB BRIDGEPORT-NY LICENSEE LLC

“SELLER”

Dated as of August 26, 2011

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “**Agreement**”) is made this 26th day of August, 2011, by and among **MTB Bridgeport-NY Operating LLC**, a Delaware limited liability company (“**MTBB**”), and **MTB Bridgeport-NY Licensee LLC**, a Delaware limited liability company (“**MTBB License Co.**,” and collectively with MTBB, “**Seller**”), and **NRJ TV NY OpCo, LLC**, a Delaware limited liability company and **NRJ TV NY License Co., LLC**, a Delaware limited liability company (collectively, “**Buyer**”).

R E C I T A L S:

A. Seller is engaged in the business of television broadcasting and presently owns the assets of and operates commercial television broadcast station, WSAH, Digital Channel 42, licensed to Bridgeport, Connecticut (the “**Station**”);

B. On or about December 20, 2006, Multicultural Television Broadcasting LLC and its operating subsidiaries, including, MTBB, as borrowers, with the licensee subsidiaries, including, MTBB Licensee Co., as guarantors, and Wells Fargo Foothill, Inc., as administrative agent, and the lenders from time to time party thereto, entered into that certain (1) *First Lien Credit Agreement*, as amended on January 16, 2007, and October 16, 2007, (2) *Security Agreement*, and (3) *Guaranty*, all as may be further amended, restated, supplemented or otherwise modified from time to time, and together with certain agreements, documents, and instruments in respect thereof (collectively, the “**First Lien Credit Documents**”), which provided for certain financial accommodations collateralized by substantially all, if not all, of the assets of the borrowers and guarantors thereunder, including, but not limited to substantially all, if not all, of Seller’s assets. Buyer is the assignee and successor-in-interest to the agent and lenders under the First Lien Credit Documents.

C. Seller intends to file a voluntary Chapter 11 petition (the “**Bankruptcy Case**”) under Title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (collectively, the “**Bankruptcy Code**”) with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”);

D. Upon the terms and subject to the conditions set forth herein and as authorized under Sections 105, 363, and 365 of the Bankruptcy Code, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, or its designee, properties and rights of Seller related to the conduct of the Station as set forth herein, in exchange for the credit bid payment assigned by NRJ TV LLC (“**NRJ**”) to Buyer and made by Buyer to Seller of the purchase price set forth herein and the assumption by Buyer of certain of Seller’s liabilities and obligations relating to such purchased assets;

E. Seller believes, following consultation with Seller’s legal and financial advisors, and upon consideration of available alternatives, that, in light of Seller’s current liquidity and financial crisis, a sale of substantially all properties and rights of Seller related to the conduct of the Station as specifically set forth herein is necessary to maximize value and is in the best interest of Seller and all of its creditors, shareholders and all other parties-in-interest; and

F. The transactions contemplated by this Agreement are subject to the approval of the Bankruptcy Court pursuant to Sections 105, 363, and 365 of the Bankruptcy Code and may only be consummated pursuant to a final, non-appealable order entered by the Bankruptcy Court in Seller's bankruptcy case approving the terms of this Agreement.

NOW, THEREFORE, in consideration of the foregoing Recitals and of the mutual covenants, conditions and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

ARTICLE I DEFINITIONS

Section 1.1. Definitions. Except as specified otherwise, when used in this Agreement, the following terms have the meanings specified:

“Accountants” has the meaning set forth in Section 2.4(f);

“Accounts Receivable” means all accounts receivable of Seller related to the Station immediately prior to the Closing as determined in accordance with GAAP;

“Acquired Assets” means all assets used or held for use in the operation of the Station, other than the Excluded Assets, including but not limited to: (a) the Accounts Receivable; (b) the Contracts; (c) the Customer Lists; (d) the Equipment; (e) the FCC Licenses; (f) the Intangible Property; (g) the Leases; (h) the Miscellaneous Assets; (i) the Motor Vehicles; (j) the Business Records; (k) the Trade Secrets; and (l) the Shared Contract Rights;

“Action” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of apparent liability, notice of violation, order of forfeiture, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity;

“Adjustment Amount” has the meaning set forth in Section 2.4(e);

“Adjustment List” has the meaning set forth in Section 2.4(e);

“Agreement” means this Purchase and Sale Agreement, together with the Schedules and the Exhibits attached hereto, as the same shall be amended from time to time in accordance with the terms hereof;

“Alternative Transaction” shall mean any transaction between Seller and any Person other than Buyer regarding any (i) merger, consolidation, business combination, recapitalization, liquidation, dissolution or similar transaction involving Seller and its affiliates, (ii) purchase or acquisition directly or indirectly by merger, consolidation, business combination, share exchange, joint venture of substantially all of the Acquired Assets or (iii) any combination of the foregoing.

“Assigned and Assumed Agreements” shall mean those Contracts listed on Schedule 1.2, those Shared Contracts listed on Schedule 1.2(b), and the Leases listed on Schedule 1.6 to be assigned by Buyer to Seller pursuant to the Contract Assignment and the Lease Assignment and the liabilities for which will be assumed pursuant to the Assumption Agreement.

“Assumed Liabilities” means (a) the liabilities of Seller, if any, listed on Schedule 1.1, (b) the monetary obligations of Seller under the Contracts listed on Schedule 1.2, Contracts not required pursuant to Section 4.7(a) to be listed on Schedule 1.2, Contracts entered into after the date hereof and prior to the Closing Date in accordance with this Agreement, the Leases and the Shared Contract Obligations under those Shared Contracts listed on Schedule 1.2(b), in each case arising from and accruing with respect to the operation of the Station after the Closing Date, except those Contracts and Leases, if any, included in the Excluded Assets, (c) the monetary liabilities, obligations and claims resulting from the operation of the Station prior to the Closing Date to the extent such liabilities, obligations and claims are subject of a Purchase Price adjustment in favor of Buyer pursuant to Section 2.4(f), and (d) those non-monetary obligations of Seller not relating to a breach or default by Seller under any such Contract or Lease of the type referred to in clause (b) above;

“Assumption Agreement” means an instrument in the form of Exhibit “A” attached hereto by which the Assumed Liabilities shall be assumed by Buyer;

“Avoidance Actions” means any and all actions which a trustee, a debtor-in-possession or other appropriate party in interest may assert on behalf of the Estate under possession or other appropriate party in interest may assert on behalf of the Estate under applicable state statute or Chapter 5 of Bankruptcy Code, including actions under one or more provisions of sections 542, 543, 544, 545, 546, 547, 548, 549, 550, 551 and 553.

“Bankruptcy Case” has the meaning set forth in the Recitals of this Agreement;

“Bankruptcy Code” has the meaning set forth in the Recitals of this Agreement;

“Bankruptcy Court” has the meaning set forth in the Recitals of this Agreement;

“Benefit Arrangements” means a benefit program or practice providing for bonuses, incentive compensation, vacation pay, severance pay, insurance, restricted stock, stock options, employee discounts, company cars, tuition reimbursement or any other perquisite or benefit (including, without limitation, any fringe benefit under Section 132 of the Code) to employees, officers or independent contractors that is not a Plan;

“Bidding Procedures Order” means an order of the Bankruptcy Court, substantially in the form of Exhibit “B” hereto, with such changes as are reasonably acceptable to Buyer and Seller;

“Bill of Sale and Assignment” means an instrument in the form of Exhibit “C” attached hereto, by which Seller shall convey to Buyer title to the Accounts Receivable, the Customer Lists, the Equipment, the Intangible Property, the Miscellaneous Assets, the Motor Vehicles, the Business Records and the Trade Secrets;

“Business Records” means files and records, including schematics, technical information and engineering data, programming information, correspondence, books of account, employment records, customer files, purchase and sales records and correspondence, advertising records, files and literature, and FCC logs, files and records and other written materials in Seller’s possession relating to the Station other than those that are Excluded Assets;

“Buyer” has the meaning set forth in the Preamble to this Agreement;

“Buyer’s Closing Certificate” means the certificate of Buyer in the form of Exhibit “D” attached hereto;

“Buyer’s Information” has the meaning set forth in Section 10.08(b);

“Buyer’s Performance Certificate” means the certificate of Buyer in the form of Exhibit “E” attached hereto;

“Cash” means all moneys of Seller relating to the Station, whether in the form of cash, cash equivalents, marketable securities, short term investments or deposits in bank or other financial institution accounts of any kind;

“Closing” means the conference to be held at 10:00 a.m., Atlanta, Georgia time on the Closing Date at the offices of Greenberg Traurig, LLP, 3290 Northside Parkway, Suite 400, Atlanta, Georgia 30327, or at such other time and place as may be designated by counsel to Buyer’s lenders or as the parties may mutually agree to in writing, at which time the transactions contemplated by this Agreement shall be consummated;

“Closing Date” means (a) the date designated by Buyer upon at least five (5) days’ prior written notice to Seller that is no later than ten (10) days after the conditions set forth in Article VII and Article VIII have been satisfied or waived, or (b) such other date as Buyer and Seller may agree upon in writing provided, however, that the Closing Date in all events shall not occur after the twelve month anniversary of the date hereof, unless Buyer and Seller agree in writing to extend the Closing Date past the twelve month anniversary of the date hereof. The Closing shall be deemed effective as of 12:01 a.m. on the first day subsequent to the Closing Date;

“Code” means the Internal Revenue Code of 1986, as amended;

“Communications Laws” means the Communications Act of 1934, as amended, together with the rules, regulations and policies of the FCC;

“Contract Assignment” means the Assignment and Assumption of Contracts, in the form of Exhibit “F” attached hereto, by which Seller shall assign the Contracts to Buyer and Buyer shall assume the then remaining rights and obligations of Seller under the Contracts;

“Contracts” means (a) those agreements (other than those included in the Excluded Assets and other than the Leases) under which the business of the Station is conducted, whether written, oral or implied, including all contractual obligations incurred by Seller for

the Program Rights, including without limitation those agreements listed on Schedule 1.2(a), and (b) the Shared Contracts listed on Schedule 1.2(b);

“Copyrights” means all copyrights and copyright applications related to the Station, including without limitation those items described on Schedule 1.3;

“Cure Costs” has the meaning set forth in Section 2.3(c);

“Customer Lists” means all lists, documents, written information and computer tapes and programs and other computer readable media used by or in Seller’s possession concerning past, present and potential purchasers of advertising or services from the Station;

“Disputed Amount” has the meaning set forth in Section 2.4(f);

“Environmental Laws” means the rules and regulations of the FCC, the Environmental Protection Agency and any other federal, state or local Government Authority pertaining to human exposure to RF radiation and all applicable Laws, including statutes, regulations, ordinances, codes, and rules, as amended, relating to the discharge of air pollutants, water pollutants or process waste water or otherwise relating to the environment or Hazardous Materials or toxic substances or harmful physical agents, health and human safety, including, but not limited to, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Occupational Safety and Health Act of 1979, as Amended, regulations of the Environmental Protection Agency, regulations of the Nuclear Regulatory Agency, and regulations of any state department of natural resources or state environmental protection agency now or at any time hereafter in effect;

“Equipment” means all machinery, equipment, furniture, fixtures, furnishings, toolings, parts, blank films and tapes and other items of tangible personal property owned or leased by Seller that are used or useable in the operation of the Station, including without limitation to those items listed on Schedule 1.4;

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended;

“Event of Loss” means any loss, taking, condemnation, damage or destruction of or to any of the Acquired Assets or the Station;

“Excluded Assets” means (a) the Cash and all accounts in which Cash is located, (b) any and all claims of Seller with respect to transactions prior to the Closing Date including, without limitation, claims for tax refunds and refunds of fees paid to the FCC, except to the extent such claims relate to Assumed Liabilities or the Acquired Assets, (c) all contracts of insurance entered into by Seller, (d) all rights and obligations under any agreements listed on Schedule 1.9(a), (e) all rights and obligations under any agreements listed on Schedule 1.9(b), except to the extent such rights and obligations relate to the Station, (e) those other assets, if any, described on Schedule 1.9(c), (f) all assets related to the Station Employee Benefit Plans, (g) books and records relating to the organization of Seller, (h) any

Avoidance Actions; and (i) any right, title or interest of any Person other than Seller in any of Seller's property or assets;

"FCC" means the Federal Communications Commission;

"FCC Consent" means action by the FCC granting its consent to the assignment of the FCC Licenses from Seller to Buyer;

"FCC Licenses" means all licenses, permits and authorizations, including any applications therefore, issued or granted by the FCC to Seller for the operation of the Station and all auxiliary facilities licensed by the FCC for operation in connection with the Station, as listed on Schedule 1.5;

"FCC Licenses Assignment" means the instrument in the form of Exhibit "G" attached hereto between Seller and Buyer, by which Seller assigns the FCC Licenses to Buyer;

"Final Order" means an FCC Consent, with respect to which no action, request for stay, petition for rehearing or reconsideration, appeal or review by the FCC on its own motion is pending and as to which the time for filing or initiation of any such request, petition, appeal or review has expired;

"Financing Lease" means any Lease that is properly characterized as a capitalized lease obligation in accordance with GAAP;

"First Lien Credit Documents" has the meaning set forth in the Recitals of this Agreement;

"GAAP" means United States generally accepted accounting principles as consistently applied by Seller;

"Governmental Authority" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision (including the FCC), or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction;

"Governmental Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority;

"Hazardous Materials" means (a) any wastes, substances, or materials (whether solids, liquids or gases) that are deemed hazardous, toxic, pollutants, or contaminants, including without limitation, substances defined as "hazardous wastes," "hazardous substances," "toxic substances," "radioactive materials," or other similar designations in, or otherwise subject to regulation under, any Environmental Laws, and (b) includes, but is not limited to, polychlorinated biphenyls (PCB's) asbestos, lead-based paints, infectious wastes,

radioactive materials and wastes and petroleum and petroleum products (including, without limitation, crude oil or any fraction thereof);

“Intangible Property” means: (a) the Copyrights; (b) the Trademarks; (c) the Trade Secrets; (d) all of the rights of Seller in and to the call letters **“WSAH”**; and (e) all slogans, phrases or logos of the Station; and (f) all goodwill associated therewith and with the Acquired Assets;

“Knowledge of Seller” or **“to Seller’s Knowledge”** means the actual knowledge of Seller;

“Laws” means any federal, state, local or foreign law, statute, code, ordinance, rule or regulation;

“Lease Assignment” means the Assignment and Assumption of Leases in the form of Exhibit “H” attached hereto, by which Seller shall assign to Buyer the Leases;

“Lease Estoppel Letters” means letters from Persons who have leased real property to Seller related to the Station in the form of Exhibit “I” attached hereto or in such other form as is acceptable to Buyer’s lenders;

“Leases” means those leases of real property and Equipment related to the Station, other than those included as Excluded Assets, as listed on Schedule 1.6;

“Lien” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, lien, lease (including any capitalized lease) or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, affecting any of the Acquired Assets or the Station, including any agreement to give or grant any of the foregoing, any conditional sale or other title retention agreement and the filing of or agreement to give any financing statement with respect to any of the Acquired Assets or the Station under the Uniform Commercial Code of the State of Connecticut or comparable law of any jurisdiction;

“Miscellaneous Assets” means all tangible and intangible assets used or useable in the operation of the Station and not otherwise specifically referred to in this Agreement, including any warranties related to any of the Acquired Assets, excepting therefrom only the Excluded Assets;

“Motor Vehicles” means all motor vehicles, if any, owned by Seller related to the operation of the Station including without limitation those listed on Schedule 1.7;

“MVPD” means multichannel video programming distributor;

“Permitted Liens” means the following Liens: (a) Liens existing on the Closing Date to remain on the Acquired Assets after the Closing as listed on Schedule 1.8; (b) Liens for taxes, assessments or other governmental charges or levies not yet due; (c) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen and other Liens imposed by law created in the ordinary course of business of Seller consistent with past practices for amounts not yet due; (d) Liens (other than any Lien imposed by ERISA) incurred or deposits made in

the ordinary course of business of Seller consistent with past practices in connection with worker's compensation, unemployment insurance or other types of social security; (e) with respect to interests in real property, minor defects of title, easements, rights-of-way, restrictions and other similar charges or encumbrances not materially detracting from the value of such real property or interfering with the ordinary conduct of the Station; and (f) Liens created by or through Buyer or any of its affiliates;

"Person" means any natural person, general or limited partnership, corporation, limited liability company or other entity;

"Plan" means any plan, program or arrangement, whether or not written, that is or was (a) an "employee benefit plan" as such term is defined in Section 3(3) of ERISA and (i) which was or is established or maintained by Seller, (ii) to which Seller contributed or is obligated to contribute or to fund or provide benefits, or (iii) which provides or promises benefits to any Person who performs or who has performed services for Seller and because of those services is or has been (A) a participant therein or (B) entitled to benefits thereunder; (b) an "employee pension benefit plan" as such term is defined in Section 3(2) of ERISA, including, without limitation, any such plan that satisfies, or is intended by Seller to satisfy, the requirements for tax qualification described in Section 401 of the Code; (c) a "multiemployer plan" as such term is defined in Section 3(37) of ERISA; or (d) an "employee welfare benefit plan" as such term is defined in Section 3(1) of ERISA;

"Program Rights" means all rights of Seller presently existing or obtained prior to the Closing, in accordance with this Agreement, to broadcast television programs or shows as part of the Station's programming and for which Seller is or will be obligated to compensate the vendor of such Program Rights, including all film and program barter agreements;

"Purchase Price" means the credit bid sum, against the obligations owed to Buyer by Seller pursuant to the First Lien Credit Documents, of Twelve Million Dollars (\$12,000,000), as adjusted pursuant to Section 2.4;

"Replacement Contract" has the meaning set forth in Section 6.14(a);

"Retained Liabilities" means all the obligations and liabilities of Seller whether now existing or previously or hereafter incurred other than the Assumed Liabilities, which Retained Liabilities shall include but not be limited to: (a) all taxes that result from or have accrued in connection with the operation of the Station prior to the Closing Date; (b) monetary liabilities and obligations arising under Contracts and Leases transferred to Buyer in accordance with this Agreement to the extent such liabilities and obligations arise during or relate to or have accrued in connection with any period prior to the Closing except to the extent any such liabilities have been taken into account in adjusting the Purchase Price pursuant to Section 2.4; (c) all monetary liabilities and obligations accruing with respect to the operation of the Station prior to the Closing except to the extent any such liabilities have been taken into account in adjusting the Purchase Price pursuant to Section 2.4; (d) non-monetary liabilities and obligations arising under Contracts and Leases transferred to Buyer in accordance with this Agreement to the extent such liabilities and obligations relate to a breach or default under any such Contract or Lease by Seller prior to the Closing Date; (e) all

liabilities related to the Station Employee Benefit Plans; and (f) all liabilities and obligations of Seller under this Agreement and any other agreement entered into in connection herewith;

“Sale” means the sale, assignment and conveyance of the Acquired Assets from Seller to Buyer in accordance with this Agreement.

“Sale Motion” means the motion or motions of Seller, in form and substance reasonably acceptable to Buyer and Seller, seeking approval and entry of the Bidding Procedures Order and the Sale Order;

“Sale Order” means an order of the Bankruptcy Court substantially in the form of Exhibit “J” hereto, with such changes as are reasonably acceptable to Buyer and Seller;

“Schedules” means those schedules referenced to in this Agreement which have been bound in that separate volume executed by or on behalf of the parties, and delivered concurrently with the execution of this Agreement, which schedules and volume are hereby incorporated herein and made a part hereof;

“Seller” has the meaning set forth in the Preamble to this Agreement;

“Seller’s Closing Certificate” means the certificate of Seller in the form of Exhibit “K” attached hereto;

“Seller’s Information” has the meaning set forth in Section 10.08(a);

“Seller’s Performance Certificate” means the certificate of Seller in the form of Exhibit “L” attached hereto;

“Shared Contracts” means Contracts that do not relate solely to the operation of the Station as listed on Schedule 1.2(b);

“Shared Contract Obligations” has the meaning set forth in Section 6.14(a);

“Shared Contract Rights” has the meaning set forth in Section 6.14(a);

“Station” has the meaning set forth in the Recitals;

“Station Employee” means an employee of the Station as of the Closing Date;

“Station Employee Benefit Plans” means any Plan or Benefit Arrangement in which any current, former or retired employee of Seller participates;

“Trade Secrets” means all proprietary information of Seller relating to the Station;

“Trademarks” means all of those names, trademarks, service marks, jingles, slogans, logos, trademark and service mark registrations and trademark and service mark applications owned, used, held for use, licensed by or leased by Seller relating to the Station including without limitation those set forth on Schedule 1.10;

“Tradeout Agreement” means any contract, agreement or commitment of Seller, oral or written, pursuant to which Seller has sold or traded commercial air time of the Station in consideration for any property or services in lieu of or in addition to Cash, excluding film and program barter agreements; and

“Transferred Employee” means a Station Employee who becomes an employee of Buyer as contemplated by Section 9.2.

Section 1.2. Construction. Where the context so requires or permits, the use of the singular form includes the plural, and the use of the plural form includes the singular, and the use of any gender includes any and all genders. Except as specifically set forth herein, all Section and Article references are to Sections and Articles of this Agreement.

ARTICLE II PURCHASE AND SALE

Section 2.1. Purchase and Sale. At the Closing on the Closing Date, and upon all of the terms and subject to all of the conditions of this Agreement, and subject to Bankruptcy Court approval of this Agreement as provided under Sections 363(b) and 363(f) of the Bankruptcy Code and entry of the Sale Order, Seller shall sell, assign, convey, transfer and deliver to Buyer, or its designee, and Buyer, or its designee, shall purchase the Acquired Assets, including all of Seller’s legal and equitable interests therein. Notwithstanding any provision of this Agreement to the contrary, Seller shall not transfer, convey or assign to Buyer, but shall retain, all of its right, title and interest in and to the Excluded Assets

Section 2.2. Payment on Closing. At the Closing on the Closing Date:

(a) Buyer shall deduct the Purchase Price from the amounts owed to Buyer by Seller pursuant to the First Lien Credit Documents; and

(b) Buyer shall assume the Assumed Liabilities pursuant to the Assumption Agreement.

Section 2.3. Closing Date Deliveries. At the Closing on the Closing Date:

(a) Seller shall deliver, or cause to be delivered to Buyer, properly executed and dated as of the Closing Date: (i) the Assumption Agreement; (ii) the Bill of Sale and Assignment; (iii) the Contract Assignment; (iv) the FCC License Assignment; (v) the Lease Assignment; (vi) the Lease Estoppel Letters (if obtained); (vii) Seller’s Closing Certificate; (viii) Seller’s Performance Certificate; and (ix) such other documents as provided in Article VII hereof or as Buyer shall reasonably request; and

(b) In addition to the payments or actions described in Section 2.2, Buyer shall deliver, or cause to be delivered to Seller, properly executed and dated as of the Closing Date: (i) the Assumption Agreement; (ii) the Bill of Sale and Assignment; (iii) Buyer’s Closing Certificate; (iv) Buyer’s Performance Certificate; (v) the Contract Assignment; (vi) the FCC License Assignment; (vii) the Lease Assignment; (viii) a certificate of existence or good

standing from the Secretary of State of Buyer's state of incorporation; and (ix) such other documents as provided in Article VIII hereof or as Seller shall reasonably request.

(c) To the extent any amount is required to be paid to cure any monetary defaults which exist as of the Closing Date with respect to any of the Assigned and Assumed Agreements, Buyer shall cure such monetary defaults at or prior to the Closing to the extent such cure is required by Section 365 of the Bankruptcy Code (any such amounts paid to cure any such defaults, being referred to the "Cure Costs"). Section 2.3(c) of the Disclosure Schedule sets forth the Cure Costs that Buyer reasonably believes due and payable. If, following the date hereof, Buyer determines to assume any contract or agreement that is specified herein as an Excluded Asset as of the date hereof, Buyer shall be required to cure all monetary defaults, solely with respect to such newly assumed contracts or agreements, at or prior to the Closing to the extent such cure is required by Section 365 of the Bankruptcy Code.

Section 2.4. Adjustments to Purchase Price.

(a) All prepaid revenue, prepaid expenses, accrued income and accrued expenses of the Station as of the end of the Closing Date shall, except as otherwise expressly provided herein, be adjusted and allocated between Seller and Buyer to reflect the principle that all revenue, income and expenses arising from the operation of the Station or relating to the Acquired Assets on or before the Closing Date shall be for the account of Seller, and all revenue, income and expenses arising from the operation of the Station or relating to the Acquired Assets from and after the Closing Date shall be for the account of Buyer.

(b) Any and all rebates that, under any agreements in effect on the Closing Date, may be payable after such date to any advertiser or other user of the Station's facilities, based in part on business, advertising or services prior to the Closing Date, shall be borne by Seller and Buyer ratably in proportion to revenues received or volume of business done by each during the applicable period. Any and all agency commissions which are subject to adjustment after the Closing based on revenue, volume of business done or services rendered in part before the Closing Date and in part on or after the Closing Date shall be borne by Seller and Buyer ratably in proportion to the revenue, volume of business done or services rendered, as the case may be, by each during the applicable period.

(c) Buyer shall receive a credit against the Purchase Price to the extent any liabilities of the Station as set forth on the books of the Station in accordance with GAAP, under Tradeout Agreements on the Closing Date exceed the value, as set forth on the books of the Station in accordance with GAAP, of any assets from Tradeout Agreements as of the date received; and Seller shall receive credit in the Adjustment List and against other credits of Buyer, to the extent any liabilities of the Station as set forth on the books of the Station in accordance with GAAP under Tradeout Agreements on the Closing Date are less than the value, as set forth on the books of the Station in accordance with GAAP, of any assets from Tradeout Agreements as of the date received.

(d) To the extent not inconsistent with the express provisions of this Agreement, the allocations made pursuant to this Section 2.4 shall be made in accordance with GAAP.

(e) Net settlement of the adjustments contemplated under this Section 2.4 shall be made at the Closing, if feasible. For items not readily subject to ascertainment at the Closing, the following procedures shall apply. Buyer shall prepare and deliver to Seller within thirty (30) business days following the Closing Date, or such earlier or later date as shall be mutually agreed to by Seller and Buyer, an itemized list (the “**Adjustment List**”) of all sums that are an increase or decrease to the Purchase Price, with a brief explanation thereof. Such list shall show the net amount of the increase or decrease to the Purchase Price (the “**Adjustment Amount**”). If the Adjustment Amount is a decrease to the Purchase Price, Seller shall pay such amount to Buyer or, if Seller has no Cash, Buyer shall be granted an increased allowed claim in Seller’s Bankruptcy Case equal to such amount; if the Adjustment Amount is an increase to the Purchase Price, Buyer shall reduce the amount owed to Buyer by Seller pursuant to the First Lien Credit Documents in a corresponding amount. Except as provided otherwise in Section 2.4(g), payment of the Adjustment Amount shall be made not later than ten (10) business days following the delivery of the Adjustment List.

(f) Not later than ten (10) business days following the delivery of the Adjustment List, Seller may furnish Buyer with written notification of any dispute concerning any items shown thereon or omitted therefrom together with a detailed explanation in support of Seller’s position in respect thereof. Buyer and Seller shall consult to resolve any such dispute for a period of ten (10) business days following the notification thereof. In the event of any such dispute, that portion of the Adjustment Amount that is not in dispute shall be paid to the party entitled to receive the same on the day for payment provided in Section 2.4(e). If such ten (10) business day consultation period expires and the dispute has not been resolved, the matter shall be referred to an independent public accounting firm mutually agreed upon by Seller and Buyer (the “**Accountants**”), which shall resolve the dispute and shall render its decision (together with a brief explanation of the basis therefore) to Buyer and Seller not later than twenty (20) business days following submission of the dispute to it; provided, however, if Buyer and Seller are unable to mutually agree upon an independent public accounting firm, then Buyer and Seller shall each choose an independent public accounting firm and those firms shall appoint a third independent public accounting firm to act as the Accountants. The disputed portion of the Adjustment Amount (the “**Disputed Amount**”) shall be paid by the party required to pay the same within five (5) business days after the delivery of a copy of such decision to Seller and Buyer. The fees and expenses of the Accountants shall be shared equally by Seller and Buyer.

(g) The Adjustment List (to the extent not disputed within the specified period by Seller), any mutually agreed written settlement of any such dispute concerning the Adjustment List and any determination of disputed items by the Accountants shall be final, conclusive and binding on the parties hereto absent manifest error.

Section 2.5. Non-Assumption of Liabilities. Buyer does not and shall not assume or become obligated to pay any debt, obligation or liability of any kind or nature of Seller or the Station, whether or not incurred or accrued in connection with the operation of the Station, except the Assumed Liabilities or such other liabilities or charges as are specifically allocated to Buyer elsewhere in this Agreement.

Section 2.6. Taxes. All federal, state, local and other transfer, sales and use taxes applicable to, imposed upon or arising out of the transfer to Buyer of the Acquired Assets as contemplated by this Agreement shall be paid one-half (1/2) by Buyer and one-half (1/2) by Seller.

Section 2.7. Risk of Loss. Subject to Section 9.1 hereof, the risk of all Events of Loss prior to the Closing shall be upon Seller and the risk of all Events of Loss at or subsequent to the Closing shall be upon Buyer.

Section 2.8. Allocation of Purchase Price. The allocation of the Purchase Price among the Acquired Assets shall be based upon an appraisal to be paid by Buyer to be conducted by BIA-Kelsey under the residual method of allocating assets, which allocation shall be incorporated in a schedule to be provided by Buyer and executed by the parties within one hundred twenty (120) days after the Closing. Buyer and Seller each agree to report such allocation to the Internal Revenue Service in the form required by Treasury Regulation 1.1060T.

Section 2.9. Access of Seller. After Closing, Seller and its authorized agents, officers and representatives, upon prior written request, shall have access to the appropriate records of Buyer to conduct such examination and investigation as Seller deems necessary to assure compliance with this Article II, and to permit Seller to comply with its tax reporting compliance requirements, provided that such examination and investigation shall be during the Station's normal business hours, shall not unreasonably interfere with the Station's operations and activities and shall not constitute Seller's exercising control over the Station under FCC rules, regulations or guidelines.

ARTICLE III GOVERNMENTAL APPROVALS AND CONTROL OF STATION

Section 3.1. FCC Consent. It is specifically understood and agreed by Buyer and Seller that the Closing shall be in all respects subject to, and conditioned upon, the receipt of prior FCC Consent. Buyer and Seller shall prepare and file with the FCC as soon as practicable but in no event later than ten (10) days after the execution of this Agreement, or such later date as agreed upon by Buyer and Seller or required by delay on the part of the FCC through no fault of Buyer or Seller, all requisite applications and other necessary instruments and documents to request the FCC Consent. After the aforesaid applications, instruments and documents have been filed with the FCC, Buyer and Seller shall prosecute such applications with all reasonable diligence and take all steps reasonably necessary to obtain the requisite FCC Consent. No party hereto shall take any action that such party knows or should know would adversely affect obtaining the FCC Consent, or adversely affect the FCC Consent becoming a Final Order. Seller shall pay all FCC filing or transfer fees relating to the transactions contemplated hereby irrespective of whether the transactions contemplated by this Agreement are consummated and irrespective of whether such fees are assessed before or after the Closing.

Section 3.2. Control Prior to Closing. Between the date hereof and the Closing Date, Buyer shall not directly or indirectly control, supervise or direct, or attempt to control,

supervise or direct, the operation of the Station. Such operation, including complete control and supervision of all programs, employees and policies, shall be the sole responsibility of Seller. Neither title nor right to possession of the Acquired Assets shall pass to Buyer until the Closing, but Buyer shall, however, be entitled to reasonable inspection of the Station and the Acquired Assets (upon reasonable prior notice) during normal business hours with the purpose that an uninterrupted and efficient transfer of the assets and business of the Station may be accomplished. After the Closing, Seller shall have no right to control the Station, and Seller shall have no reversionary rights in the Station.

Section 3.3. Other Governmental Approvals. Promptly following the execution of this Agreement, Buyer and Seller shall proceed to prepare and file with the appropriate Governmental Authorities any other requests for approvals or waivers, if any, that are required from other Governmental Authorities in connection with the Closing, and shall diligently and expeditiously prosecute, and shall cooperate fully with each other in the prosecution of, such requests for approvals or waivers and all proceedings necessary to secure such approvals and waivers. Buyer and Seller shall each pay one-half (1/2) of all fees required to be paid in connection with the approvals and waivers under this Section 3.3 which relate to the transactions contemplated hereby, irrespective of whether the transactions contemplated by this Agreement are consummated.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

Section 4.1. Organization. Each of MTBB and MTBB License Co. is a limited liability company duly organized, validly existing under the law of the State of Delaware and each of MTBB and MTBB License Co. is qualified as a foreign limited liability company in Connecticut. Seller has the power and authority to own, lease, and operate the Acquired Assets and to conduct the business of the Station as it is now being conducted. Complete and correct copies of the certificate of formation and limited liability company agreements of MTBB and MTBB License Co. as in effect through the date hereof has been delivered to Buyer.

Section 4.2. Authorization; Enforceability. The execution, delivery and performance of this Agreement and all of the documents and instruments required hereby by Seller are within the limited liability company power of Seller and have been duly authorized by all necessary limited liability company action by Seller. This Agreement is, and the other documents and instruments required hereby will be, when executed and delivered by Seller, the valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar Laws at the time in effect affecting the enforceability or rights of creditors generally and by general equitable principles, which may limit the right to obtain equitable remedies.

Section 4.3. Absence of Conflicting Agreements. Except as set forth on Schedule 4.3, neither the execution, delivery or performance of this Agreement in accordance with its terms by Seller nor the consummation of the sale and purchase of the Acquired Assets or any other

transaction contemplated by this Agreement, does or will, after the giving of notice, or the lapse of time or both, or otherwise:

(a) conflict with, result in a breach of, or constitute a default under, (i) the certificates of formation or limited liability company agreements of Seller, or (ii) any Law or Governmental Order applicable to Seller;

(b) assuming that the required consents disclosed on Schedule 4.3 are obtained, conflict with, result in a breach of, constitute a default under, result in a termination, amendment or modification of, or cause any acceleration of any obligation of Seller under, any material contract, agreement, arrangement, commitment or plan to which Seller is a party or by which Seller is bound and which relates to, the ownership or operation of the Station or the Acquired Assets;

(c) result in the creation of any Lien upon any of the Acquired Assets, except for Permitted Liens; or

(d) require the consent, waiver, approval, permit, license, clearance or authorization of, or any declaration or filing with, any Governmental Authority other than the FCC Consent.

Section 4.4. Acquired Assets. The Acquired Assets include all of the assets, properties and rights of every type and description, real, personal and mixed, tangible and intangible, that are necessary for the conduct of the business of owning and operating the Station in the manner in which that business is now conducted, with the exception of the Excluded Assets.

Section 4.5. Title to Acquired Assets; Liens and Encumbrances. Except as set forth on Schedule 4.5, Seller owns good title to or has valid leasehold interests in all of the Acquired Assets free and clear of any and all Liens except for Permitted Liens. Schedule 4.5 lists each county and state where the Acquired Assets are located.

Section 4.6. Equipment. Except as set forth on Schedule 4.6, the Equipment includes all items of tangible personal property utilized in connection with owning and operating the Station.

Section 4.7. The Contracts. Except as set forth on Schedule 4.7:

(a) Schedule 1.2 lists all Contracts except for (i) agreements (other than Tradeout Agreements) for the sale of time on the Station that involve the purchase of less than \$5,000 in advertising time and require performance over a period of less than sixty (60) days and, (ii) other agreements which are cancelable by Seller or its assignee without breach or penalty on not more than thirty (30) days notice and which involve average annual payments or receipts by the Station of less than \$10,000 in the case of any single contract and \$50,000 in the aggregate;

(b) Seller has performed in all material respects or is in material compliance with, each material term, covenant and condition of each of the Contracts required to be listed on

Schedule 1.2, and, to the Knowledge of Seller, no default on the part of Seller or any other party thereto exists under any of the Contracts;

(c) to the Knowledge of Seller, each of the Contracts listed on Schedule 1.2 is in full force and effect and constitutes the legal and binding obligation of, and is legally enforceable against Seller and against each other party thereto in accordance with its terms;

(d) Seller has furnished true and complete copies of all Contracts listed on Schedule 1.2, including all amendments, modifications and supplements thereto, and Schedule 1.2 contains summaries of all oral contracts; and

(e) except as set forth on Schedule 1.2, the Station does not have any Tradeout Agreements.

Section 4.8. Intangible Property. Except as set forth on Schedule 4.8:

(a) there are no Actions instituted, pending or, to the Knowledge of Seller, threatened by any third party pertaining to or challenging Seller's right to use any of the Intangible Property;

(b) to the Knowledge of Seller, Seller is not infringing upon any trademark, trade name, patent or copyright owned by a third party; and

(c) all Copyrights and Trademarks are listed on Schedule 1.3 and Schedule 1.10, respectively, all of which are transferable to Buyer by the sole act of Seller.

Section 4.9. Real Property. Seller does not own any real property.

Section 4.10. The Leases. Except as set forth on Schedule 4.10:

(a) the Leases described on Schedule 1.6 constitute all of the lease agreements between Seller and third parties relating to the operation of the Station or the Acquired Assets;

(b) Seller has performed in all material respects each material term, covenant and condition of each of the Leases that is required to be performed by Seller at or before the date hereof, and, to the Knowledge of Seller, no default on the part of Seller or on the part of any other party thereto, exists under any Lease;

(c) each of the Leases is in full force and effect, unimpaired by any acts or omissions of Seller, and, to the Knowledge of Seller, constitutes the legal and binding obligation of, and is legally enforceable against Seller, and , against each other party thereto in accordance with its terms;

(d) Seller has furnished true and complete copies of the Leases to Buyer, including any and all amendments thereto;

(e) there are no leasing commissions or similar payments due, arising out of, resulting from or with respect to any Lease that are owed by Seller; and

(f) each of Seller's Financing Leases is listed as such on Schedule 4.10.

Section 4.11. No Litigation; Labor Disputes; Compliance with Laws. Except as set forth on Schedule 4.11:

(a) except for FCC rulemaking proceedings generally affecting the television broadcasting industry, there is no Action before or by any Governmental Authority or any third party pending or, to the Knowledge of Seller, threatened, to which Seller is a party or otherwise relating to the Station or the Acquired Assets; and

(b) Seller owns and operates the Station and the Acquired Assets, and carries on and conducts the business and affairs of the Station in compliance in all material respects with all Laws, and all Governmental Orders.

Section 4.12. Taxes. Except as disclosed on Schedule 4.12:

(a) Seller has duly and timely filed all required federal, state and local tax returns, reports and estimates for all years and periods (and portions thereof) for which any such returns, reports and estimates were due, and any and all amounts shown on such returns and reports to be due and payable by Seller have been paid in full except as may be contested in good faith. All of such returns, reports and estimates are true and complete in all respects. Seller has withheld all tax required to be withheld by Seller under applicable law and regulations, and such withholdings have either been paid to the proper governmental agency or set aside in accounts for such purpose, or accrued, reserved against and entered upon the books of Seller, as the case may be; and

(b) there are, and after the date of this Agreement will be, no tax deficiencies (including penalties and interest) of any kind assessed against or relating to Seller or the Acquired Assets with respect to any taxable periods ending on or before, or including, the Closing Date of a character or nature that would result in Liens or claims on any of the Acquired Assets or on Buyer's title or use of the Acquired Assets or that would result in any claim against Buyer or the Acquired Assets.

Section 4.13. Governmental Authorizations. Seller holds, and on the Closing Date Seller will hold, all of the FCC Licenses, which, collectively, are all of the licenses, permits and authorizations required to operate the Station as a television broadcast station in substantially the same manner as it is being operated as of the date hereof. Schedule 1.5 includes a true and complete list of the FCC Licenses. Seller has delivered to Buyer true and complete copies of the FCC Licenses (including amendments and modifications thereto). The FCC Licenses are in full force and effect and have been validly issued and Seller is the authorized legal holder thereof. Except as set forth on Schedule 4.13, no qualifications, registrations, filings, licenses, permits, approvals or authorizations other than the FCC Licenses and those as set forth on Schedule 4.13 are required for Seller to own and operate the Station in the manner operated on the date hereof. As of the date hereof, no action or proceeding is pending or, to the

Knowledge of Seller, threatened before the FCC or any other Governmental Authority to revoke, refuse to renew or modify such FCC Licenses or other authorizations of the Station. Except as set forth on Schedule 4.13, Seller has no reason to believe that any of the FCC Licenses would not be renewed for a full term with no adverse conditions by the FCC or other granting authority in the ordinary course.

Section 4.14. Compliance with Communications Laws. Seller and the Station are in compliance in all material respects with all Communications Laws. Seller has complied in all material respects with all requirements of the FCC and the Federal Aviation Administration with respect to the construction and/or alteration of Seller's antenna structures, and "no hazard" determinations for each antenna structure have been obtained, where required. To the Knowledge of Seller, there are no matters relating to Seller or the Station that might reasonably be expected to result in the denial or delay of the FCC Consent.

Section 4.15. MVPD Matters. The Station's primary programming stream is carried on the MVPDs listed on Schedule 4.15. All carriage on MVPDs is pursuant to must-carry.

Section 4.16. Brokers. Neither this Agreement nor the sale and purchase of the Acquired Assets or any other transaction contemplated by this Agreement was induced or procured through any Person acting on behalf of or representing Seller as broker, finder, investment banker, financial advisor or in any similar capacity, other than the Persons listed on Schedule 4.16, whose fees and expenses shall be paid and satisfied by Seller at the Closing.

Section 4.17. Powers of Attorney. Except as set forth on Schedule 4.17, there are no Persons holding a power of attorney on behalf of Seller that would enable such Persons to sell the Acquired Assets.

Section 4.18. Employees. Schedule 4.18 is a true and complete list of all of Seller's employees which list identifies the name and position of such employees, and the following compensation information for fiscal year 2010: (a) annual base salary; (b) years of service; and (c) vacation and sick pay. Except as set forth on Schedule 4.18 hereto, there are no collective bargaining agreements, employment agreements, consulting agreements or independent contractor agreements to which Seller is a party relating to the Station which are not terminable at will. The consummation of the transactions contemplated under this Agreement will not cause Buyer to incur or suffer any liability relating to, or obligation to pay, severance, termination, or other payments to any Person or entity.

Section 4.19. Employee Benefit Plans. Seller has not at any time maintained or been a party to or made contributions to any Station Employee Benefit Plan.

Section 4.20. Environmental Compliance. Seller has complied in all material respects with and is in material compliance with all Environmental Laws.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller from the Closing Date as follows:

Section 5.1. Organization. Buyer, or each of its designees, is a limited liability company, duly formed, validly existing and in good standing under the laws of the State of Delaware and on the Closing Date Buyer, or each of its designees, shall be duly qualified to do business as a foreign limited liability company in Connecticut, and Buyer has full limited liability company power to purchase the Acquired Assets pursuant to this Agreement.

Section 5.2. Authorization; Enforceability. The execution, delivery and performance of this Agreement and all of the documents and instruments required hereby of Buyer are within the limited liability company power of Buyer and have been duly authorized by all necessary action by Buyer. This Agreement is, and the other documents and instruments required hereby will be, when executed and delivered by Buyer, the valid and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforceability or right of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies.

Section 5.3. Absence of Conflicting Laws and Agreements. Except as set forth on Schedule 5.3, neither the execution, delivery or performance of this Agreement by Buyer nor the consummation of the sale and purchase of the Acquired Assets or any other transaction contemplated by this Agreement, does or will, after the giving of notice, or the lapse of time, or otherwise:

(a) conflict with, result in a breach of, or constitute a default under, (i) the certificate of formation or limited liability company agreement of Buyer, or (ii) any Law or Governmental Order applicable to Buyer;

(b) conflict with, result in a breach of, or constitute a default under, any material contract, agreement, arrangement, commitment or plan to which Buyer is a party or by which Buyer or its assets is bound;

(c) require the consent, waiver, approval, permit, license, clearance or authorization of, or any declaration or filing with, any Governmental Authority other than the FCC Consent; or

(d) require the consent of any person under any material agreement, arrangement or commitment of any nature to which Buyer is a party or by which it is bound.

Section 5.4. Brokers. Neither this Agreement nor the sale and purchase of the Acquired Assets or any other transaction contemplated by this Agreement was induced or procured through any Person acting on behalf of or representing Buyer as broker, finder, investment banker, financial advisor or in any similar capacity other than those Persons listed on Schedule 5.4, whose fees and expenses shall be the responsibility of Buyer.

Section 5.5. FCC Qualification. Except as set forth on Schedule 5.5 and except for proceedings of general applicability to the television industry, Buyer knows of no facts that would, under the Communications Laws, disqualify Buyer as an assignee of the FCC Licenses or as an owner or operator of the Station.

Section 5.6. Solvency. Buyer is, on the date hereof, and will be as of the Closing, solvent and will not be rendered insolvent by the performance of the transactions contemplated by this Agreement, will not be undercapitalized upon consummation of the transactions contemplated hereunder and will not, as a result of the transactions contemplated by this Agreement, incur debts beyond its ability to pay as such debts mature.

Section 5.7. Available Funds. Buyer has, on the date hereof, and will have on the Closing Date access to immediately available funds, in cash, sufficient to pay any amounts payable by the Buyer pursuant to this Agreement and each other document or instrument required hereby.

Section 5.8. No Reliance. Buyer acknowledges and agrees that neither Seller nor any Person is making any representations or warranties whatsoever, express or implied, beyond those expressly given by Seller in Article IV and Buyer has not been induced by, or relied upon (and Seller expressly disclaims) any representations, warranties or statements (written or oral), whether express or implied, made by any Person, that are not expressly set forth in Article IV of this Agreement. Without limiting the generality of the foregoing, Buyer acknowledges that no representations or warranties are made with respect to any projections, forecasts, estimates, budgets or prospective information that may have been made available to Buyer or any of its representatives.

ARTICLE VI CERTAIN MATTERS PENDING THE CLOSING

From and after the date of this Agreement and until the Closing (unless otherwise provided herein):

Section 6.1. Access. Buyer and its authorized agents, officers and representatives shall have reasonable access to the Station and the Acquired Assets to conduct such examination and investigation of the Station, the business of Seller and the Acquired Assets as it deems reasonably necessary, provided that such examinations shall be during the Station's normal business hours, shall not unreasonably interfere with the Station's normal operations and activities and shall not be in violation of Section 3.2 concerning "control."

Section 6.2. Notice of Adverse Changes. Pending the Closing, Seller shall give Buyer prompt written notice of the occurrence of any of the following:

(a) Knowledge of Seller of the commencement of any Action before the FCC or any other Governmental Authority which involves any of the FCC Licenses or which could reasonably be expected to have a material adverse effect on the Station or the Acquired Assets, other than proceedings or litigation of general applicability to the television broadcasting industry;

(b) Knowledge of Seller of any violation by Seller or the Station, or written notice of any alleged violation, or any Law; or

(c) Knowledge of Seller of any notice of breach, default, claimed default or termination of any Contract or Lease other than pursuant to its terms.

Section 6.3. Operations Pending Closing. Subject to the provisions of Section 3.2 regarding control of the Station, after the date hereof and prior to the Closing, Seller shall:

(a) use commercially reasonable efforts to operate the Station in the ordinary course of business in accordance with past practices;

(b) operate the Station in all material respects in accordance with the FCC Licenses and the Communications Laws;

(c) not sell, lease, mortgage, pledge or otherwise dispose of any of the Acquired Assets except for transactions in the ordinary and regular course of the operation of the Station;

(d) not increase or otherwise change the rate or nature of the compensation (including wages, salaries and bonuses) which is paid or payable to any Person, except pursuant to existing compensation and fringe benefit plans, practices and arrangements which have been disclosed to Buyer, and not enter into, renew or allow the renewal of, any employment or consulting agreement or other contract or arrangement with respect to the performance of personal services;

(e) except with Buyer's prior written consent, not enter into, or become obligated under, any agreement or commitment on behalf of the Station including any Program Rights agreement except for (i) commitments for advertising time on the Station at market rates to be paid in cash, entered into in the ordinary and regular course of the operation of its business, and (ii) those other agreements or commitments otherwise permitted under this Section 6.3, or change, amend, terminate or otherwise modify any Contract, Lease, material agreement or material commitment in any material respects except for those which terminate or expire by their own terms;

(f) keep Buyer apprised of material developments in negotiations for Program Rights agreements and promptly provide Buyer with copies of all Program Rights agreements entered into by Seller;

(g) maintain in full force and effect policies of liability and casualty insurance of substantially the same type, character and coverage as the policies currently carried with respect to the business, operations and assets of the Station;

(h) not enter into any Tradeout Agreements relating to the Station which create obligations or liabilities of Seller extending to or beyond the Closing Date without the prior written consent of Buyer;

(i) use its commercially reasonable efforts to maintain carriage, if any, of the Station's signals on all MVPDs listed on Schedule 4.15;

(j) not adopt, or commit to adopt, any Plan Benefit Arrangement or other pension, profit sharing, deferred compensation or similar plan, program or trust on behalf of personnel of the Station, other than the Station Employee Benefit Plans or any other such plan, program

or trust currently maintained by Seller or modify the existing Station Employee Benefit Plans;

(k) promptly notify Buyer of any attempt or actual collective bargaining organizing activity with respect to any employees of the Station; and not enter into any collective bargaining agreement applicable to any employees of the Station;

(l) follow Seller's usual and customary policy with respect to extending credit for sales of broadcast time on the Station and with respect to collecting Accounts Receivable arising from such extension of credit and not engage in any activity with the purpose or effect of accelerating the collection of Accounts Receivable; and

(m) promptly provide Buyer with copies of all correspondence with Market MVPD Systems concerning must carry status, retransmission consent and other matters arising under the MVPD Act Requirements, and keep Buyer advised of the status of material developments in all negotiations with MVPDs concerning such matters.

Section 6.4. FCC Reports. Seller will furnish to Buyer within ten (10) business days after filing all reports filed with the FCC with respect to the Station after the date hereof.

Section 6.5. Consents. Seller will use its commercially reasonable efforts to obtain all consents and approvals required from third Persons, whose consent or approval is required pursuant to any Contract or Lease comprising part of the Acquired Assets, prior to the Closing Date including the Lease Estoppel Letters; provided, however, that Seller shall not be required to expend any money in connection with such efforts.

Section 6.6. Cooperation. Buyer and Seller will cooperate in all respects in connection with: (a) securing any nongovernmental approvals, consents and waivers of third parties listed in Schedule 4.3; and (b) giving notices to any Governmental Authority, or securing the permission, approval, determination, consent or waiver of any Governmental Authority, required by Law in connection with the transfer of the Acquired Assets from Seller to Buyer.

Section 6.7. Tax Returns and Payments.

(a) All tax returns, estimates and reports required to be filed by Seller prior to the Closing Date or relating to periods prior to the Closing Date will be timely filed when due with the appropriate governmental agencies or extensions will have been granted; and

(b) all taxes pertaining to ownership of the Acquired Assets or operation of the Station prior to the Closing Date will be paid when due and payable unless protested in good faith.

Section 6.8. Release of Liens. Except for the Permitted Liens disclosed on Schedule 6.8, at or prior to the Closing, Seller shall obtain the release of all Liens disclosed in the Schedules hereto and any other Liens on the Acquired Assets and shall duly file releases or terminations of all such Liens in each governmental agency or office in which any such Lien or evidence thereof shall have been previously filed and Seller shall transfer and convey, or cause to be

transferred and conveyed, to Buyer at Closing good and marketable title to all of the Acquired Assets free and clear of all Liens, except for those Liens disclosed on Schedule 6.8; provided, however, Buyer may waive this requirement in Buyer's sole discretion to the extent that Buyer determines in Buyer's sole discretion that the Sale Order satisfies this requirement.

Section 6.9. Financing Leases. At or prior to the Closing, Seller shall obtain the release of all obligations under any Financing Leases.

Section 6.10. Public Announcement. Seller shall publish and broadcast a public notice concerning the filing of the application for assignment of the FCC Licenses in accordance with the requirements of Section 73.3580 of the FCC's Rules. As to any other announcements, no party hereto shall issue any press release or public announcement or otherwise divulge the existence of this Agreement or the transactions contemplated hereby without prior approval of the other parties hereto which shall not be unreasonably withheld except as and to the extent that such party shall be obligated by Law, in which case the other party shall be so advised and the parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued.

Section 6.11. Adequate Assurances Regarding Assigned and Assumed Agreements and Required Orders. With respect to each Assigned and Assumed Agreement, Buyer shall provide adequate assurance of the future performance of such Assigned and Assumed Agreement by Buyer. Buyer shall take such actions as may be reasonably requested by Seller to assist Seller in obtaining the Bankruptcy Court's entry of the Sale Order and any other order of the Bankruptcy Court reasonably necessary to consummate the transactions contemplated by this Agreement.

Section 6.12. Alternative Transaction Solicitations.

(a) Seller shall work with the Buyer and, with respect to the Station, shall not solicit inquiries, proposals, offers or bids from, and negotiate with any Person other than Buyer with respect to any Alternative Transaction (as defined below) until the entry of the Bidding Procedures Order except to the extent authorized by Buyer in Buyer's sole discretion. From the date on which the Bankruptcy Court enters the Bidding Procedures Order until the entry of the Sale Order, Seller and its affiliates and representatives shall be permitted to market and solicit inquiries, proposals, offers or bids from, and negotiate with, any Person other than Buyer regarding any Alternative Transaction, and may take any other affirmative action in connection therewith (including, but not limited to) (A) entering into any definitive agreement or letter-of-intent with respect thereto, (B) issuing press releases, placing advertisements or making other releases or disclosures in connection therewith), or (C) seeking approval of the Bankruptcy Court for any Alternative Transaction, and nothing in this Agreement will, or is intended to, in any way be deemed to restrict such actions or efforts). Neither Seller nor any of its respective affiliates or representatives shall have any liability to Buyer or any of its affiliates or representatives, either under or relating to this Agreement or any Law, by virtue of entering into or seeking Bankruptcy Court approval of such a definitive agreement for an Alternative Transaction.

(b) As soon as practicable (but in no event later than five (5) Business Days) after the date hereof, Seller must file with the Bankruptcy Court an application or motion seeking approval of the Bidding Procedures Order that provides for the conduct of the Sale in accordance with the bidding procedures that will contain such provisions described more fully on Exhibit B and shall be in a form and substance agreed upon by Buyer and Seller (the “Bidding Procedures”). Seller will seek Bankruptcy Court approval for the Bidding Procedures Order as a matter preliminary to the Bankruptcy Court’s subsequent approval of this Agreement and the transactions contemplated herein by entry of the Sale Order. If this Agreement represents the highest and best bid for the Acquired Assets as determined in accordance with the procedures set forth in the Bidding Procedures Order, Seller shall present the Sale Order at the hearing to approve a sale of the Acquired Assets.

(c) Following entry of the Sale Order by the Bankruptcy Court, Seller shall not seek, solicit, encourage or negotiate any offer to purchase or acquire all or any portion of the Acquired Assets, whether pursuant to a potential sale, plan or otherwise.

Section 6.13. Best Efforts. Without limiting the specific obligations of any party hereto under any agreement or covenant hereunder, each party hereto shall use reasonable best efforts to take all action and do all things necessary in order to consummate the transactions contemplated by this Agreement, including, without limitation, cooperation with third parties involved in the due diligence process of financing of Buyer’s acquisition hereunder, and satisfaction, but not waiver, of the closing conditions set forth in Article VII and Article VIII.

Section 6.14. Shared Contracts.

(a) Buyer and Seller shall, as soon as practicable after the date of this Agreement, make appropriate requests and shall use commercially reasonable efforts to obtain as expeditiously as possible reasonably comparable replacement or separated contracts (each, a “Replacement Contract”) that provide to Buyer those rights relating to the Station which arise under a Shared Contract, subject to the terms and conditions of such Shared Contract (such rights, which shall constitute Acquired Assets, the “Shared Contract Rights”), and that allocate to Buyer those obligations relating to the Station which arise under a Shared Contract, subject to the terms and conditions of such Shared Contract (such obligations, which shall constitute Assumed Liabilities, the “Shared Contract Obligations”). For the avoidance of doubt, all rights and obligations which arise under a Shared Contract other than Shared Contract Rights and Shared Contract Obligations shall be included in the Excluded Assets and the Retained Liabilities.

(b) Neither Seller nor Buyer shall be required to accept or agree to any Replacement Contract which contains any different terms than the Shared Contract that would make, or is reasonably likely to make, the Replacement Contract materially more onerous in the aggregate or that would materially reduce, or is reasonably likely to materially reduce, the benefits available under the Shared Contract to which the Replacement Contract relates. For the avoidance of doubt, obtaining Replacement Contracts for any Shared Contracts is not a condition to the Closing.

(c) In the event a Replacement Contract for a Shared Contract is not obtained by the Closing and the Closing occurs, such Shared Contract shall be held, as of and from the Closing Date, by Seller for the benefit of Buyer and the Shared Contract Obligations shall be performed by Buyer in Seller's name and all Shared Contract Rights shall be for Buyer's account. Seller shall take or cause to be taken at Buyer's expense such actions in its name or otherwise as Buyer may reasonably request so as to provide Buyer with the Shared Contract Rights (including the collection of money or other consideration that becomes due and payable under the Shared Contracts) so long as Buyer fully cooperates with Seller and promptly reimburses Seller for all payments made by Seller (with Buyer's prior approval) in connection therewith, and Seller shall promptly pay over to Buyer all money or other consideration received by it in respect of all Shared Contracts (to the extent relating to the Station). As of and from the Closing Date, Seller authorizes Buyer, to the extent permitted by applicable Law and the terms of the Shared Contracts, at Buyer's expense, to perform the Shared Contract Obligations and receive the Shared Contract Rights under the Shared Contracts.

(d) To the extent that any allocation of rights and obligations which arise under a Shared Contract is necessary in connection with the implementation of the provisions of this Section 6.14, the rights and obligations under the Shared Contracts shall be equitably allocated among television stations in a manner reasonably determined by Seller and Buyer, in accordance with the following equitable allocation principles: (i) any allocation set forth in the Shared Contract shall control; (ii) if none, then any allocation previously made by the Station in the ordinary course of Station operations and disclosed to Buyer shall control; (iii) if none, then the quantifiable proportionate benefit to be received by the parties after the Closing Date (to be reasonably determined in good faith by Buyer and Seller) shall control; and (iv) if not quantifiable, then reasonable accommodation (to be reasonably determined in good faith by Buyer and Seller shall control.

Section 6.15. Sale Order. The Sale Order to be filed by Seller with the Bankruptcy Court shall contain a determination that: (i) NRJ validly assigned its credit bid to Buyer; and (ii) Buyer is not a successor to Seller or otherwise liable for any of Seller's liabilities (other than Assumed Liabilities) and shall permanently enjoin all Persons from commencing, continuing or otherwise pursuing or enforcing any remedy, claim, Action or Lien against Buyer or the Acquired Assets.

ARTICLE VII

CONDITIONS PRECEDENT TO THE OBLIGATIONS OF BUYER

Each and every obligation of Buyer to be performed on the Closing Date shall be subject to the satisfaction prior to or at the Closing of the following express conditions precedent:

Section 7.1. Compliance with Agreement. Seller shall have performed and complied in all material respects with all of its obligations under this Agreement which are to be performed or complied with by it prior to or at the Closing.

Section 7.2. Proceedings and Instruments Satisfactory. All proceedings, corporate or otherwise, to be taken by Seller in connection with the performance of this Agreement, and all documents incident thereto, shall be complete to the reasonable satisfaction of Buyer and Buyer's counsel and Seller shall have made available to Buyer for examination the originals or true and correct copies of all documents which Buyer may reasonably request in connection with the transactions contemplated by this Agreement.

Section 7.3. Representations and Warranties. The representations and warranties made by Seller in this Agreement shall be true and correct in all material respects as of the Closing Date with the same force and effect as though such representations and warranties had been made on the Closing Date, except for changes permitted or contemplated by this Agreement and except that representations and warranties that by their terms speak as of a specific date, shall be true and correct in all material respects only as of such specified date.

Section 7.4. Event of Loss. Between the date of this Agreement and the Closing, neither the Station nor the Acquired Assets shall have sustained an Event of Loss which individually or in the aggregate would cost in excess of \$100,000 to repair and such repair shall not have been completed on or prior to the Closing Date to Buyer's reasonable satisfaction; provided, however, Seller may elect to extend the Closing Date for a reasonable period not to exceed sixty (60) days necessary to complete such repairs, and provided, further if Buyer waives this condition, the provisions of Section 9.1 shall be applicable.

Section 7.5. Deliveries at Closing. Seller shall have delivered or caused to be delivered to Buyer the documents, each properly executed and dated as of the Closing Date as required pursuant to Section 2.3(a).

Section 7.6. Other Documents. Seller shall have delivered to Buyer such documents and certificates of officers of Seller and public officials as shall be reasonably requested by Buyer's counsel to establish the existence of Seller and the due authorization of this Agreement and the transactions contemplated hereby by Seller.

Section 7.7. Required Approvals and Consent. There shall have been secured such permissions, approvals, determinations, consents and waivers, if any, as may be required by law, regulatory authorities, the Leases or the Contracts as listed on Schedule 7.8.

Section 7.8. Absence of Investigations and Proceedings. Except for governmental investigations relating to the broadcast industry generally, and as set forth on Schedule 7.9, there shall be no Governmental Order, and no Action before or by any Governmental Agency pending to which Seller is a party or to which the Station or the Acquired Assets are subject, including any with respect to condemnation, zoning, use or occupancy, which would materially adversely affect the ability of Buyer to operate the Station or to use or acquire the Acquired Assets in the same manner as operated and used by Seller. Without limiting the generality of the foregoing, no Action or formal investigation by any Person or Governmental Authority shall be pending with the object of challenging or preventing the Closing and no other proceedings shall be pending with such object or to collect damages from Buyer on account thereof and for which Buyer is not indemnified hereunder. No Action shall be

pending before the FCC or any Governmental Authority to revoke, modify in any material respect or refuse to renew any of the Licenses. No Action shall be pending before any court or Governmental Authority in which it is sought to restrain or prohibit, or obtain damages or other relief in connection with, this Agreement or the consummation of the transactions contemplated hereby.

Section 7.9. Governmental Consents. The FCC Consent (a) shall have been issued, (b) shall, at Closing, be in full force and effect, (c) shall contain no provision materially adverse to Buyer, and (d) shall be a Final Order; provided, however, that Buyer in its sole discretion and upon ten (10) days' prior written notice may waive the requirement that the FCC Consent has become a Final Order. All other authorizations, consents and approvals of any and all Governmental Authorities necessary in connection with the consummation of the transactions contemplated by this Agreement shall have been obtained and be in full force and effect.

Section 7.10. FCC Licenses. Seller shall be the holder of the FCC Licenses and there shall not have been any modification of any of such FCC Licenses which would have an adverse effect on the Station or the conduct of its business operations. The Station shall be operating in material compliance with all Communications Laws and no proceeding shall be pending or, to the Knowledge of Seller, threatened, the effect of which would be to revoke, cancel, fail to renew, suspend or modify adversely any of the FCC Licenses.

Section 7.11. Absence of Liens. On the Closing Date and simultaneously with the Closing, there shall not be any Liens on the Acquired Assets except for Permitted Liens.

Section 7.12. Non-Foreign Affidavit. Seller shall have furnished to Buyer an affidavit of Seller, in form reasonably satisfactory to Buyer, stating under penalty of perjury Seller's United States taxpayer identification number and that Seller is not a foreign person within the meaning of Section 1445(b)(2) of the Code.

Section 7.13. Lease Estoppel Letters Buyer shall have received the Lease Estoppel Letters, executed and dated as of the Closing Date.

Section 7.14. Entry of Bidding Procedures Order. The Bankruptcy Court shall have entered the Bidding Procedures Order.

Section 7.15. Entry of Sale Order. The Bankruptcy Court shall have entered the Sale Order in form and substance acceptable to Buyer containing, at a minimum, the required provisions outlined in Section 6.15, and the Sale Order shall have become a final, non-appealable order not subject to any stay.

If any of the conditions set forth in this Article VII have not been satisfied prior to or at Closing, Buyer may in its sole discretion nevertheless elect to proceed with the consummation of the transactions contemplated hereby.

ARTICLE VIII
CONDITIONS PRECEDENT TO THE OBLIGATIONS OF SELLER

Each and every obligation of Seller to be performed on the Closing Date shall be subject to the satisfaction prior to or at the Closing of the following express conditions precedent:

Section 8.1. Compliance with Agreement. Buyer shall have performed and complied in all material respects with all of its obligations under this Agreement which are to be performed or complied with by it prior to or at the Closing.

Section 8.2. Proceedings and Instruments Satisfactory. All proceedings to be taken by Buyer in connection with the transactions contemplated by this Agreement, and all documents incident thereto, shall be complete to the reasonable satisfaction of Seller and Seller's counsel, and Buyer shall have made available to Seller for examination the originals or true and correct copies of all documents which Seller may reasonably request in connection with the transactions contemplated by this Agreement.

Section 8.3. Representations and Warranties. The representations and warranties made by Buyer shall be true and correct in all material respects as of the Closing Date with the same force and effect as though such representations and warranties had been made on the Closing Date.

Section 8.4. Deliveries at Closing. Buyer shall have delivered, or caused to be delivered, to Seller the documents, each properly executed and dated as of the Closing Date, required pursuant to Section 2.3(b). Buyer shall also have made the payments described in Section 2.2.

Section 8.5. Other Documents. Buyer shall have delivered, or caused to be delivered, to Seller such documents and certificates of officers of Buyer and of public officials as shall be reasonably requested by Seller's counsel to establish the existence and good standing of Buyer and the due authorization of this Agreement and the transactions contemplated hereby by Buyer.

Section 8.6. Absence of Investigations and Proceedings. No Action by any Person or Governmental Authority shall be pending with the object of challenging or preventing the Closing and no other proceedings shall be pending with such object or to collect damages from Seller on account thereof.

Section 8.7. Governmental Consents. The FCC Consent shall have been issued, and shall, at Closing, be in full force and effect. All other material authorizations, consents or approvals of any and all Governmental Authorities necessary in connection with the consummation of the transactions contemplated by this Agreement shall have been obtained and be in full force and effect.

If any of the conditions set forth in this Article VIII have not been satisfied prior to or at Closing, Seller may nevertheless elect to proceed with the consummation of the transactions contemplated hereby.

ARTICLE IX FURTHER AGREEMENTS

Section 9.1. Event of Loss. Upon the occurrence of an Event of Loss or Events of Loss in excess of \$100,000 prior to the Closing, Seller shall take steps to repair, replace and restore the damaged, destroyed or lost property to its former condition. At Closing if Buyer has waived the condition set forth in Section 7.4, Seller shall assign to Buyer all its rights under any insurance and all proceeds of insurance (excluding business interruption proceeds for periods prior to the Closing Date) covering the property damage, destruction or loss not so repaired, replaced or restored prior to Closing.

Section 9.2. Station Employees.

(a) Buyer may at any time after the date of this Agreement approach Station Employees and make arrangements or enter into agreements with such employees concerning becoming employees of Buyer, although Buyer assumes by this Agreement no obligation to employ or continue the employment of any Person after the Closing. All such offers of employment shall be expressly conditioned upon the consummation of the Closing and Buyer shall not negotiate or enter into agreements with Station Employees to become employees of any other television station owned by Buyer. Any Station Employee who thereby becomes employed by Buyer shall constitute a Transferred Employee. Seller agrees to fully cooperate with Buyer in connection with its offer to hire any Station Employees and will not take any action, directly or indirectly, to prevent any Station Employee from becoming employed by Buyer from and after the Closing. Seller agrees that for a period of twelve (12) months following the Closing, Seller shall not solicit or induce any Station Employee to remain in, or any Transferred Employee to return to, the employ of Seller or any of its affiliates or otherwise attempt to retain or obtain the services of any such employee.

(b) Seller shall be solely responsible for and shall pay all salaries and other compensation (including, but not limited to, any deferred or incentive compensation and any severance pay) which will or may become payable at any time in the future to any Transferred Employee for services rendered by Transferred Employee to Seller on or before the later of the Closing Date or the date a Transferred Employee becomes employed by Buyer.

(c) Buyer does not and shall not assume any obligations or liability under any collective bargaining agreement currently in existence or which may come into existence prior to Closing.

(d) Seller shall, prior to the Closing, but not earlier than the day prior to the Closing Date, terminate all Seller's Employees. Any notification required by any federal, state or local law governing mass layoffs or terminations, including without limitation the federal Worker Adjustment and Retraining Notification Act of 1988, shall be given by Seller. Compliance with all such Laws shall be Seller's sole responsibility and liability. Seller shall indemnify, defend and hold Buyer harmless from and against all liabilities, claims and causes of action (including, without limitation, reasonable attorney fees and other legal costs and expenses) arising out of the violation, or alleged violation, of any such Laws.

Section 9.3. Bulk Transfer. Buyer and Seller hereby waive compliance with the Connecticut Bulk Transfer provisions of the Uniform Commercial Code and all similar Laws. Except for the Assumed Liabilities, Seller shall promptly pay and discharge when and as due all liabilities and obligations arising out of or relating to Seller's ownership and operation of the Station prior to Closing and its sale of the Station to Buyer. Except for the Assumed Liabilities, Seller hereby agrees to indemnify, defend and hold Buyer harmless from and against any and all liabilities, losses, costs, damages or causes of action (including, without limitation, reasonable attorney fees and other legal costs and expenses) arising out of or relating to claims asserted against Buyer pursuant to the Bulk Transfer provisions of the Uniform Commercial Code of Connecticut or any similar Law.

ARTICLE X TERMINATION; MISCELLANEOUS

Section 10.1. Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date, as follows:

- (a) by mutual written agreement of Seller and Buyer; or
- (b) by written notice from Buyer to Seller or Seller to Buyer if the Closing shall not have occurred on or before the date that is 18 months after the date of execution of this Agreement for any reason other than delay or nonperformance or breach by the party seeking such termination; or
- (c) by Buyer, if Buyer is not then in material breach of this Agreement and Seller is then in material breach of this Agreement, and such breach remains uncured within thirty (30) days after receipt of written notice thereof from Buyer; or
- (d) by Buyer, so long as Buyer is not then in breach of its obligations under this Agreement in any material respect, if (i) the Bidding Procedures Order is not entered within sixty (60) days from the date hereof, or (ii) the Sale Order is not entered within ninety (90) days from the date hereof;
- (e) by Seller, if Seller is not then in material breach of this Agreement and Buyer is then in material breach of this Agreement, and such breach remains uncured within thirty (30) days after receipt of written notice thereof from Seller; or
- (f) by Buyer or Seller, if the Bankruptcy Court shall enter an order approving the Sale to a Person other than Buyer and such sale actually closes, subject to the limitations set forth in the Bidding Procedures Order.

Section 10.2. Rights on Termination; Waiver.

- (a) If this Agreement is terminated pursuant to Section 10.1(a) or 10.1(b) or 10.1(e) or 10.1(f), all further obligations of the parties under or pursuant to this Agreement shall immediately terminate without further liability of any party to the other.

(b) If this Agreement is terminated pursuant to Section 10.1 (c) or (d), Buyer shall be entitled to pursue all legal and equitable remedies against Seller for such default or breach including specific performance (Seller hereby acknowledging that the Acquired Assets are unique and that Buyer has no adequate remedy at law if Seller breaches this Agreement).

Section 10.3. Further Assurances. From time to time after the Closing Date, upon the reasonable request of Buyer, Seller shall execute and deliver or cause to be executed and delivered such further instruments of conveyance, assignment and transfer and take such further action as Buyer may reasonably request in order more effectively to sell, assign, convey, transfer, reduce to possession and record title to Buyer to any of the Acquired Assets. Seller agrees to cooperate with Buyer in all reasonable respects to assure to Buyer the continued title to and possession of the Acquired Assets in the condition and manner contemplated by this Agreement; provided, however, that Buyer shall not be required to spend additional sums of money.

Section 10.4. Survival. The agreements contained herein shall survive the Closing and the consummation of the transactions contemplated by this Agreement, and any dissolution, merger or consolidation of Buyer or Seller and shall bind the legal representatives, assigns and successors of Buyer and Seller. The representations and warranties in Articles IV and V hereof shall not survive the Closing.

Section 10.5. Entire Agreement; Amendment; and Waivers. This Agreement and the documents required to be delivered pursuant hereto constitute the entire agreement between the parties pertaining to the subject matter hereof, and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions of the parties, whether oral or written, and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein. No amendment, supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision of this Agreement, whether or not similar, unless otherwise expressly provided.

Section 10.6. Expenses. Except as otherwise specifically provided herein and in the Bidding Procedures Order, whether or not the transactions contemplated by this Agreement are consummated, each of the parties shall pay the fees and expenses of its respective counsel, accountants and other experts incident to the negotiation, drafting and execution of this Agreement and consummation of the transactions contemplated hereby.

Section 10.7. Benefit; Assignment. This Agreement shall be binding upon and inure to the benefit of and shall be enforceable by Buyer and Seller and their respective proper successors and assigns. This Agreement (and any rights, obligations or liabilities hereunder) may not be assigned or delegated in whole or in part by any party without the prior written consent of the other party; provided, however, that Buyer may, without such consent, assign in whole or in part its rights, obligations or liabilities under this Agreement to an affiliate of Buyer; and provided, further, that Buyer may, without such consent, collaterally assign its rights

hereunder to its lenders. Any such assignee of Buyer shall fully assume the obligations of Buyer hereunder.

Section 10.8. Confidentiality.

(a) Buyer agrees that prior to Closing, Buyer and its respective agents and representatives shall not use for its or their own benefit (except when required by the Bankruptcy Court, the Bidding Procedures Order, the Sale Order, law, rule or regulation and except for use in connection with Buyer's financing of the transaction and Buyer's investigation of the Station and its assets in connection with this Agreement), and shall hold in strict confidence and not disclose, (i) any data or information relating to Seller, its affiliates, or the Station obtained from Seller or any of its directors, officers, employees, agents or representatives in connection with this Agreement, or (ii) any data and information relating to the business, customers, financial statements, conditions or operations of the Station which is confidential in nature and not generally known to the public (clauses (i) and (ii) together, "**Seller's Information**"). If the transactions contemplated in this Agreement are not consummated for any reason, Buyer shall return to Seller all data, information and any other written material obtained by Buyer from Seller in connection with this transaction and any copies, summaries or extracts thereof, and shall refrain from disclosing any of Seller's Information to any third party or using any of Seller's Information for its own benefit or that of any other person.

(b) Seller agrees that Seller and its agents and representatives shall not use for its or their own benefit (except when required by the Bankruptcy Court, the Bidding Procedures Order, the Sale Order, law, rule or regulation and except for use in connection with their investigations and review of Buyer in connection with this Agreement), and shall hold in strict confidence and not disclose, (i) any data or information, relating to Buyer or its affiliates obtained from Buyer, or from any of its directors, officers, employees, agents or representatives, in connection with this Agreement, or (ii) any data and information relating to the business, customers, financial statements, conditions or operations of Buyer which is confidential in nature and not generally known to the public (clauses (i) and (ii) together "**Buyer's Information**"). If the transactions contemplated in this Agreement are not consummated for any reason, Seller shall return to Buyer all data, information and any other written material obtained by Seller from Buyer in connection with this transaction and any copies, summaries or extracts, thereof and shall refrain from disclosing any of Buyer's Information to any third party or using any of Buyer's Information for its own benefit or that of any other person.

(c) Notwithstanding any other provision to the contrary herein, the provisions of this Section 10.8 shall survive the termination of this Agreement.

Section 10.9. Notices. All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given (i) on the date of personal delivery to an officer of the other party, or (ii) if sent by telecopy or facsimile machine to the number shown below, on the date of such confirmed facsimile or telecopy transmission, or (iii) when properly deposited for delivery by commercial overnight delivery service, prepaid, or by deposit in the United States mail, certified or registered mail, postage

prepaid, return receipt requested, on the date that is two days after the date set forth in the records of such delivery service or on the return receipt and addressed as follows, unless and until either of such parties notifies the other in accordance with this Section of a change of address or change of telecopy number:

If to Buyer: NRJ TV NY OpCo LLC
NRJ TV NY License Co. LLC
722 S. Denton Tap Road
Suite 130
Coppell, TX 75019
Attention: Ted B. Bartley

With a copy to: Greenberg Traurig, LLP
3290 Northside Parkway, Suite 400
Atlanta, Georgia 30327
Attention: James S. Altenbach, Esq.
Telecopy No.: (678) 553-2188

If to Seller: c/o Multicultural Capital Trust
11077 Swansfield Road
Columbia, MD 21044-2724
Telecopy Number: (703) 991-7120
Attn: Lee W. Shubert, LC, Trustee

With a copy to: Sciarrino & Associates, PLLC, a Member of
Sciarrino & Shubert, PLLC
5425 Tree Line Drive
Centreville, VA 20120
Telecopy Number: (703) 991-7120
Attn: Dawn M. Sciarrino, Esq.

Section 10.10. Counterparts; Headings. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same Agreement. This Agreement may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission, and any such counterpart executed and delivered via facsimile transmission shall be deemed an original for all intents and purposes. The Table of Contents and Article and Section headings in this Agreement are inserted for convenience of reference only and shall not constitute a part hereof.

Section 10.11. Income Tax Position. Neither Buyer nor Seller shall take a position for income tax purposes which is inconsistent with this Agreement.

Section 10.12. Severability. If any provision, clause or part of this Agreement or the application thereof under certain circumstances is held invalid, or unenforceable, the remainder of this Agreement, or the application of such provision, clause or part under other circumstances, shall not be affected thereby.

Section 10.13. No Reliance. Except for (a) any assignees permitted by Section 10.7 of this Agreement, and (b) lenders (and their successors and assigns) providing financing for the consummation of the transactions contemplated by this Agreement:

(a) no third party is entitled to rely on any of the representations, warranties or agreements of Buyer or Seller contained in this Agreement; and

(b) Buyer and Seller assume no liability to any third party because of any reliance on the representations, warranties or agreements of Buyer and Seller contained in this Agreement.

Section 10.14. Judicial Interpretation. Should any provision of this Agreement require judicial interpretation, the parties hereto agree that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party which itself or through its agent prepared the same, it being agreed that the agents of each party have participated in the preparation hereof.

Section 10.15. Saturdays, Sundays and Legal Holidays. If the time period by which any acts or payments required hereunder must be performed or paid expires on a Saturday, Sunday or legal holiday, then such time period shall be automatically extended to the close of business on the next regularly scheduled business day.

Section 10.16. Consent to Jurisdiction. EACH OF THE PARTIES HERETO AGREES THAT ANY LEGAL ACTION BETWEEN THE PARTIES RELATING TO THE ENTRY INTO OR PERFORMANCE OF THIS AGREEMENT OR ANY ANCILLARY AGREEMENT, OR THE INTERPRETATION OR ENFORCEMENT OF THE TERMS HEREOF OR THEREOF, SHALL EXCLUSIVELY BE BROUGHT IN A FEDERAL OR STATE COURT LOCATED IN THE NEW CASTLE COUNTY, DELAWARE, HAVING JURISDICTION OF THE SUBJECT MATTER THEREOF, AND EACH PARTY IRREVOCABLY CONSENTS TO PERSONAL JURISDICTION IN ANY SUCH FEDERAL OR STATE COURT, WAIVES ANY RIGHT TO OBJECT TO SUCH VENUE OR TO ASSERT THE DEFENSE OF FORUM NON-CONVENIENS, AND AGREES THAT SERVICE OF COMPLAINT OR OTHER PROCESS MAY BE MADE BY CERTIFIED OR REGISTERED MAIL ADDRESSED TO SUCH PARTY AT ITS ADDRESS SET FORTH IN, OR DETERMINED IN ACCORDANCE WITH, SECTION 10.9 HEREOF.

Section 10.17. Bankruptcy Court Matters

(a) This Agreement is subject to approval by the Bankruptcy Court and the consideration by Seller of higher or otherwise better competing bids.

(b) Prior to Seller furnishing any non-public information to any Person in connection with an offer regarding the sale or other disposition of all or any part of the

Acquired Assets, Seller shall enter into a customary confidentiality agreement with such Person.

(c) Following, but not prior to, entry of the Bidding Procedures Order by the Bankruptcy Court, and pursuant to the terms thereof and the termination provisions hereof, Seller is permitted to cause its representatives to market and initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, any Person (in addition to Buyer or its representatives) in connection with any sale or other disposition of all or any part of the Acquired Assets, alone or in connection with the sale or other disposition of any other asset of Seller except to the extent authorized by Buyer in Buyer's sole discretion. In addition, during such time period, Seller has the responsibility and obligation to respond to any inquiries or offers to purchase all or any part of the Acquired Assets and perform any and all other acts related thereto which are required under the Bankruptcy Code or other applicable law, including supplying information relating to the Acquired Assets to prospective purchasers.

(d) As promptly as practicable following the execution of this Agreement, but in no event later than ten (10) business days after the execution of this Agreement, Seller shall file and seek the approval of the Bankruptcy Court of the Sale Motion and the Bidding Procedures Order. Buyer agrees that it will promptly take such actions as are reasonably requested by Seller to assist in obtaining entry of the Sale Order and the Bidding Procedures Order and a finding of adequate assurance of future performance by Buyer, including, without limitation, furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and demonstrating that Buyer is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code. In the event the entry of the Sale Order or the Bidding Procedures Order shall be appealed, each party shall use their respective commercially reasonable efforts to defend against such appeal. In the event that an appeal is taken, or a stay pending appeal is requested from the Sale Order or the Bidding Procedures Order, Seller shall promptly notify Buyer of such appeal or stay request and shall provide Buyer within three (3) business days a copy of the relevant notice of appeal or order of stay. Seller shall also provide Buyer with written notice of any motion or application filed in connection with any appeal from either of such orders.

(e) Notice of the sale of the Acquired Assets contemplated in this Agreement shall be in a form reasonably acceptable to Buyer and be served in accordance with applicable Laws (including, to the extent applicable, Rules 2002, 3016, 3017 and 6004 of the Federal Rules of Bankruptcy Procedure and any local rules or orders of the Bankruptcy Court) and the Bidding Procedures Order on all Persons required to receive notice under applicable Law.

Section 10.18. Governing Law. This Agreement shall be construed and interpreted according to the Laws of the State of Delaware, without regard to the conflict of law principles thereof.

[SIGNATURES ARE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

“BUYER”

NRJ TV NY OPCO LLC

By: Ted B. Bartley

Name: Ted B. Bartley

Title: President

NRJ TV NY LICENSE CO. LLC

By: Ted B. Bartley

Name: Ted B. Bartley

Title: President

“SELLER”

MTB Bridgeport-NY Operating LLC

By: _____

Name: _____

Title: _____

MTB Bridgeport-NY Licensee LLC

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

"BUYER"

NRJ TV NY OPCO LLC

By: _____

Name: _____

Title: _____

NRJ TV NY LICENSE CO. LLC

By: _____

Name: _____

Title: _____

"SELLER"

MTB Bridgeport-NY Operating LLC

By: _____

Name: Lee W. Shubert LC

Title: Managing Member - Trustee

MTB Bridgeport-NY Licensee LLC

By: _____

Name: Lee W. Shubert LC

Title: Managing Member - Trustee

EXHIBIT "A"

ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT is made this ____ day of _____, 2011, by and among MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB"), MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller"), NRJ TV NY OpCo, LLC, a Delaware limited liability company ("NRJTV") and NRJ TV NY License Co., LLC, a Delaware limited liability company (collectively with NRJTV, "Buyer").

WHEREAS, pursuant to an Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Buyer and Seller, Buyer has agreed to assume certain of the liabilities and obligations of Seller.

NOW, THEREFORE, pursuant to the Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1. ASSUMPTION. Buyer hereby assumes and agrees to pay, perform and discharge the Assumed Liabilities, as defined in the Purchase Agreement.

2. BENEFIT. This Assumption Agreement is intended solely to benefit the parties hereto and shall not create any liabilities to any other parties or expand any liabilities to any other parties.

3. THE PURCHASE AGREEMENT. This Assumption Agreement is subject in all respects to the terms and conditions of the Purchase Agreement. Nothing contained in this Assumption Agreement shall be deemed to supersede any of the covenants, agreements, representations or warranties of Seller or Buyer contained in the Purchase Agreement.

4. GOVERNING LAW. This Assumption Agreement shall be construed and interpreted in accordance with the laws of the State of Delaware, without regard to the conflict of law principles thereof.

5. COUNTERPARTS. This Assumption Agreement may be executed in counterparts (including by means of facsimile or email transmission), each of which as so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Assumption Agreement as of the date first above written.

"BUYER"

NRJ TV NY OPCO, LLC

By: _____
Name: _____
Title: _____

"SELLER"

**MTB BRIDGEPORT-NY OPERATING
LLC**

By: _____
Name: _____
Title: _____

**MTB BRIDGEPORT-NY LICENSEE
LLC**

By: _____
Name: _____
Title: _____

EXHIBIT "B"

BIDDING PROCEDURES ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Chapter 11

MTB BRIDGEPORT-NY OPERATING LLC,
et al.,¹

Case No. 11-12707 (KJC)
(Jointly Administered)

Debtors.

Ref. Docket No. 13

**ORDER (A) APPROVING BID PROCEDURES RELATING
TO SALE OF THE DEBTORS' ASSETS; (B) APPROVING
BID PROTECTIONS; (C) SCHEDULING A HEARING TO CONSIDER
THE SALE; (D) APPROVING THE FORM AND MANNER OF NOTICE OF
SALE BY AUCTION; (E) ESTABLISHING PROCEDURES FOR NOTICING
AND DETERMINING CURE AMOUNTS; AND (F) GRANTING RELATED RELIEF**

Upon the Motion² filed by the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), seeking entry of (a) an order (i) approving the bid procedures attached hereto as **Exhibit “1”** (the “Bid Procedures”), including the bid protections set forth in that certain form of asset purchase agreement (the “Agreement”), with respect to the proposed sale of substantially all of the Debtors’ assets (the “Acquired Assets”) attached to the Motion as Exhibit “D”, (ii) establishing the date, time, and place for a sale hearing (the “Sale Hearing”), (iii) approving the form and manner of notice of the sale by auction (the “Sale Notice”), attached to the Motion as Exhibit “E”, (iv) establishing procedures for noticing and determining cure amounts (the “Cure Notice”), attached to the Motion as Exhibit “F”, and (v) granting related relief; and (b) an order (i) approving the sale free and clear of all liens, claims, encumbrances,

¹ The Debtors in these cases, along with the last four digits of their federal tax identification numbers are (i) MTB Bridgeport-NY Operating LLC (0459) [Bankruptcy Case No. 11-12707 (KJC)]; and (ii) MTB Bridgeport-NY Licensee LLC (4381) [Bankruptcy Case No. 11-12708 (KJC)]. The mailing address for the debtors is 11077 Swansfield Road, Columbia, Maryland 21044-2724.

² Unless otherwise stated, all capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion and the Agreement attached thereto as Exhibit “D”, and to the extent of any inconsistency, the Agreement shall govern.

and interests (the “Transaction” or the “Sale”), with the liens, claims, encumbrances, and interests to attach to the proceeds received by the Debtors from the Sale (the “Sale Proceeds”) less the amount of cash necessary to fund (a) any professional fee carve-out approved by the Court as part of any debtor-in-possession financing approved by the Court in these Chapter 11 cases (the “Cases”), and (b) such other wind-up costs as may be approved by the Court, (ii) authorizing the assumption, assignment, and/or transfer of certain executory contracts and unexpired leases, and (iii) granting related relief; and it appearing that the notice of the Motion provided is appropriate and sufficient under the circumstances and that no other or further notice need be given; and it appearing that the relief requested is in the best interests of the Debtors’ estates, their creditors, and other parties-in-interest; and after due deliberation and sufficient cause appearing therefore;

THE COURT HEREBY FINDS AND CONCLUDES THAT:³

A. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. § 1334. This proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N), and (O). Venue is proper in this district and in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. The statutory predicates for the relief requested herein are Sections 105(a), 363(b) and (f), 365, 503, and 507 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (collectively, the “Bankruptcy Code”) and Rules 2002(a)(2), 6004(a), (b), (c), (e), (f), and (h), 6006(a), (c), and (d), 9007, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”).

³ The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.


C. Notice of the Motion having been given to the Notice Parties (as defined below) is good and sufficient in light of the circumstances and the nature of the relief requested herein and no other or further notice is required except as set forth herein with respect to the Auction and Sale Hearing.

D. The Debtors have articulated good and sufficient reasons for this Court to grant the relief requested in the Motion regarding the sale process, including, without limitation: (i) approving the Bid Procedures; (ii) scheduling a Sale Hearing; (iii) approving the Sale Notice; and (iv) approving the Cure Notice.

E. The Bid Procedures were negotiated in good faith by the Debtors and NRJ TV LLC ("NRJ"). The Bid Procedures are reasonably designed to maximize the value of the Acquired Assets.

F. The Sale Notice attached hereto as **Exhibit "2"** is reasonably calculated to provide all interested parties with timely and proper notice of the Transaction, the Sale Hearing, and the Auction.

G. The Cure Notice attached hereto as **Exhibit "3"** is reasonably calculated to provide all non-debtor counterparties to the Assumed and Assigned Agreements (the "Contract Parties") with proper notice of the potential assumption and assignment of their executory contract or unexpired lease and any cure amounts relating thereto.

~~H. The Agreement and its terms were negotiated by the Debtors and the Stalking Horse Bidder (as defined below) in good faith and at arms-length. ~~

I. The entry of this Order is in the best interests of the Debtors, their estates, creditors, and other parties-in-interest.

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. To the extent set forth herein, the Motion is granted.
2. The Bid Procedures, substantially in the form attached hereto as **Exhibit "1"**, are hereby approved and fully incorporated into this Order, and shall apply with respect to the proposed Sale of the Acquired Assets. The Debtors are authorized to take all actions necessary or appropriate to implement the Bid Procedures.
3. NRJ TV NY Opco LLC and NRJ TV NY License Co. LLC (collectively, the "Stalking Horse Bidder"), NRJ, and Fortress Value Recovery Fund I LLC ("Fortress") shall each be deemed to be a Qualified Bidder. The Bid of the Stalking Horse Bidder, set forth in the Agreement (as such Agreement may be amended from time to time), shall be deemed a Qualified Bid. NRJ and Fortress (subject to the express terms of that certain Intercreditor Agreement, dated December 20, 2006 (the "Intercreditor Agreement")) shall be entitled, but not compelled, to credit bid all or a portion of their respective claims against the Debtors and to assign all or a portion of such claims to the Stalking Horse Bidder for purposes of credit bidding pursuant to Section 363(k) of the Bankruptcy Code. The Stalking Horse Bidder shall be entitled to credit bid all or a portion of the claims held by NRJ ~~and Fortress~~ against the Debtors that are assigned to the Stalking Horse Bidder, without otherwise complying with the Participation Requirements (as defined in the Bid Procedures, to the fullest extent permissible under Section 363(k) of the Bankruptcy Code. Any credit bid from NRJ ~~or Fortress~~, including, any assigned credit bid by NRJ ~~or Fortress~~ to the Stalking Horse Bidder, is a Qualified Bid, without otherwise complying with the Participation Requirements of the Bid Procedures, to the fullest extent permissible under Section 363(k) of the Bankruptcy Code.

4. The Debtors are hereby authorized to enter into and execute the Agreement (as modified to the extent necessary to comply with the terms of this Order) and to perform such obligations under the Agreement which may arise prior to the Sale Hearing.

5. The deadline for submitting a Qualified Bid (as such term is defined in the Bid Procedures) shall be November 7, 2011, at 5:00 p.m. (Prevailing Eastern Time) (the “Bid Deadline”).

6. If the Debtors do not timely receive any Qualified Bids, other than the Bid submitted by the Stalking Horse Bidder, the Stalking Horse Bidder, or the Stalking Horse Bidder’s designee, shall be named the Successful Bidder.

7. To the extent at least one Qualified Bid, other than the Stalking Horse Bidder’s Bid, is timely received, the Debtors shall conduct the Auction commencing at 10:00 a.m. (Prevailing Eastern Time) on November 15, 2011, at the offices of Landis Rath & Cobb LLP, 919 N. Market Street, Suite 1800, Wilmington, Delaware, 19899. Each Qualified Bidder participating in the Auction must confirm that it has not engaged in any collusion with respect to the bidding or the Sale.

8. Contract Parties that wish to be notified of the identity of any Qualified Bidder or Successful Bidder after such parties are identified in accordance with the Bidding Procedures must fax a written request for such notification to William E. Chipman, Jr., Esquire, at Landis Rath & Cobb LLP, 919 N. Market Street, Suite 1800, Wilmington, Delaware, 19899, facsimile number (302) 467-4450 or request a copy by email to chipman@lrclaw.com. Such request must specify how the information is to be transmitted to the Contract Party. Notice will be provided as soon as practicable, but no later than 9:00 a.m. (Prevailing Eastern Time) on the day of the Sale Hearing.

9. All bidders, including the Stalking Horse Bidder, submitting a Qualified Bid are deemed to have submitted to the exclusive jurisdiction of the Court with respect to all matters between and among any Qualified Bidder and the Debtors related to the Auction and the terms and conditions of the transfer of the Acquired Assets.

10. The Court shall conduct the Sale Hearing commencing on November 16, 2011, at 3:30 p.m. (Prevailing Eastern Time), at which time, the Court will consider approval of the Sale to the Successful Bidder and entry of the Sale Order. The Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by announcement of such adjournment at the Sale Hearing or on the hearing agenda filed with the Court for such hearing.

11. Objections to (a) approval of the Sale and entry of the Sale Order, including the sale of the Acquired Assets free and clear of liens, claims, encumbrances, and interests pursuant to Section 363(f) of the Bankruptcy Code, with the liens, claims, encumbrances, and interests to attach to the Sale Proceeds, (b) proposed Cure Amounts, and (c) the proposed assumption, assignment and/or transfer of agreements (collectively, the “Assumed and Assigned Agreements”), including, but not limited to, objections related to adequate assurance of future performance, must be in writing and filed with this Court and served upon: (i) counsel to the Debtors, Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, DE 19899 (Attn: William E. Chipman, Jr., Esq.); (ii) counsel to the Stalking Horse Bidder, Greenberg Traurig, LLP, The Forum, 3290 Northside Parkway, Suite 400, Atlanta, Georgia, 30327 (Attn: David B. Kurzweil, Esq.), and Greenberg Traurig, LLP, The Nemours Building, 1007 North Orange Street, Suite 1200, Wilmington, Delaware, 19801 (Attn: Scott D. Cousins, Esq.); (iii) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801

(Attn: Juliet Sarkessian, Esq.); and (iv) counsel to Fortress, Young Conaway Stargatt & Taylor, LLP, The Brandywine Building, 1000 West Street, 17th Floor, Wilmington, Delaware 19801 (Attn: Matthew B. Lunn, Esq.), so as to be received by such parties on or before November 1, 2011, at 5:00 p.m. (Prevailing Eastern Time) (the “Objection Deadline”).

12. Unless an objection to the assumption, assignment and/or transfer of an Assumed and Assigned Agreement is filed and served before the Objection Deadline or the Amended Contract Objection Deadline (as defined below), as applicable, all counterparties to the Assumed and Assigned Agreements shall be (a) forever barred from objecting to the proposed Cure Amounts and from asserting any additional cure or other amounts with respect to the Assumed and Assigned Agreements, and the Debtors and the Stalking Horse Bidder, a designee of the Stalking Horse Bidder, or Successful Bidder, as applicable, shall be entitled to rely solely upon the proposed Cure Amounts set forth in the Cure Notices, (b) deemed to have consented to the assumption, assignment, and transfer of the Assumed and Assigned Agreements, and (c) forever barred and estopped from asserting or claiming against the Debtors or the Stalking Horse Bidder, a designee of the Stalking Horse Bidder, or the Successful Bidder, as applicable, that any additional amounts are due or other defaults exist, that conditions to assumption, assignment and assignment must be satisfied under such Assumed and Assigned Agreements, or that there is any objection or defense to the assumption, assignment and/or transfer of such Assumed and Assigned Agreements.

13. Where a non-Debtor counterparty to an Assumed and Assigned Agreement files an objection asserting a cure amount higher than the proposed Cure Amounts (the “Disputed Cure Amount”), then (a) to the extent that the parties are able to consensually resolve the Disputed Cure Amount prior to the Sale Hearing, and subject to the consent of the Stalking

Horse Bidder, or the Successful Bidder, as applicable, of such consensual resolution, the Debtors shall promptly provide the Stalking Horse Bidder, or the Successful Bidder, as applicable, notice and opportunity to object to such proposed resolution and, absent an objection, the Cure Amount shall be in the amount agreed upon in such consensual resolution, or (b) to the extent the parties are unable to consensually resolve the dispute prior to the Sale Hearing, or to the extent that the Stalking Horse Bidder or Successful Bidder, as applicable, does not consent to a proposed resolution prior to the Sale Hearing, then such objection will be heard at the Sale Hearing or thereafter. Pending a ruling on such objection, the Stalking Horse Bidder or the Successful Bidder, as applicable, may, at its sole option and in its discretion, either: (i) direct that the Agreement regarding which the Cure Amount objection is pending be removed from the Schedule of Assigned Agreements and render such Agreement an Excluded Asset; or (ii) reserve the amount necessary to satisfy the Cure Amount in the amount asserted by the objecting non-Debtor counterparty and, at the conclusion of proceedings regarding the objection, either (a) pay the Cure Amount in the amount and as determined by a final Court order or agreement, or (b) direct that the Agreement be removed from the Schedule of Assigned Agreements and render such Agreement an Excluded Asset. All other objections to the proposed assumption, assignment and/or transfer of an Assigned Agreement will be heard at the Sale Hearing.

14. In the event that the Stalking Horse Bidder is not the Successful Bidder for the Acquired Assets, within one (1) business day after the conclusion of the Auction for the Acquired Assets, the Debtors will serve a notice identifying the Successful Bidder to the non-debtor parties to the Assumed and Assigned Agreements that have been identified in the Bid of the Successful Bidder. The Debtors shall schedule a hearing (the “Adequate Assurance Hearing”), not more than thirty-five (35) days after the Sale Hearing, for the Court to consider

any adequate assurance of future performance objections. The non-debtor parties to the Assumed and Assigned Agreements will have until seven days prior Adequate Assurance Hearing (the “Amended Contract Objection Deadline”) to object to the assumption, assignment and/or transfer of such Assumed and Assigned Agreement solely on the issue of whether the Successful Bidder can provide adequate assurance of future performance as required by Section 365 of the Bankruptcy Code.

15. All objections to the relief requested in the Motion with respect to the Bid Procedures that have not been withdrawn, waived, or settled as announced to the Court at the hearing on the Motion or by stipulation filed with the Court, are overruled, except as otherwise set forth herein.

16. NRJ, Fortress and the Stalking Horse Bidder shall have standing to object to the sale of the Acquired Assets to the Successful Bidder other than the Stalking Horse Bidder or the Stalking Horse Bidder’s designee. This Order shall not be a determination regarding the Stalking Horse Bidder’s standing regarding any other issue in connection with the Sale. Nor shall this order be a determination regarding any other party’s standing to object to the sale of the Acquired Assets to the Stalking Horse Bidder, Fortress or other Successful Bidder.

17. The Sale Notice attached hereto as **Exhibit “2”** provides proper notice to all parties-in-interest and is approved.

18. The Cure Notice similar to the form attached hereto as **Exhibit “3”** provides proper notice to all parties-in-interest and is approved. The Debtors will serve the Cure Notice, not later than seven (7) days after the entry of this Order, upon the counterparties to each Assumed and Assigned Agreement.

19. Within three (3) business days of this Order, the Debtors shall serve by first-class mail, postage prepaid, copies of (a) this Order and (b) the Sale Notice upon the following entities: (i) the Office of the United States Trustee for the District of Delaware; (ii) all taxing authorities having jurisdiction over any of the Acquired Assets subject to the sale, including the Internal Revenue Service; (iii) the Federal Communication Commission; (iv) the state/local environmental agencies in the jurisdictions where the Debtors own or lease real property; (v) all parties that have requested special notice pursuant to Bankruptcy Rule 2002 as of the date prior to the date of entry of this order; (vi) all persons or entities known to the Debtors that have or have asserted a lien on, or security interest in, all or any portion of the Acquired Assets; (vii) all Contract Parties; (viii) counsel to the Stalking Horse Bidder; (ix) all Attorneys General for the states in which the Debtors conduct business; and (x) all potential bidders previously identified or otherwise known to the Debtors (collectively, the “Notice Parties”).

20. Not later than five (5) days after entry of this Order, the Debtors shall cause the Sale Notice to be published in the national edition of either *The Wall Street Journal* or *The New York Times*, pursuant to Bankruptcy Rule 2002(1). Such publication notice shall be sufficient and proper notice to any other interested parties.

21. Not later than November 10, 2011, at 5:00 p.m. (Prevailing Eastern Time), the Debtors will notify all Qualified Bidders and counsel to Fortress (a) the highest or otherwise best Qualified Bid received by the Bid Deadline (the “Baseline Bid”) and (b) the time and place of the Auction, and provide copies of all Qualified Bids to Fortress and all Qualified Bidders.

22. Only (i) the Debtors and their counsel, (ii) the Stalking Horse Bidder, (iii) Fortress, (iv) other Qualified Bidders, (v) any creditor of the Debtors that has provided written notice to the Debtors’ counsel at least five (5) business days in advance of the Auction of his, her

or its intent to attend the Auction, and (vi) representatives of the Office of the U.S. Trustee, shall be permitted to attend the Auction and only the Stalking Horse Bidder, Fortress and other Qualified Bidders may be entitled to make any subsequent Qualified Bids at the Auction.

23. Upon conclusion of the bidding, the Auction shall be closed, and Debtors shall (a) review each Qualified Bid on the basis of financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the Proposed Sale and the amount of the cash (or cash equivalent) consideration, and (b) identify the highest or otherwise best offer for the Acquired Assets (the “Successful Bid” and the entity submitting such Successful Bid, the “Successful Bidder”).

24. The Debtors shall sell the Acquired Assets to the Successful Bidder upon approval of the Successful Bid by the Bankruptcy Court after the Sale Hearing. The Debtors’ presentation of a particular Qualified Bid to the Bankruptcy Court for approval does not constitute the Debtors’ acceptance of the bid. The Debtors will be deemed to have accepted a Bid only when the Bid has been approved by the Court at the Sale Hearing, to be held before the Honorable Kevin J. Carey, United States Bankruptcy Court for the District of Delaware, on November 16, 2011, at 3:30 p.m. (Prevailing Eastern Time), or as soon thereafter as counsel may be heard.

25. This Order shall constitute findings of fact and conclusions of law and shall take effect immediately upon execution hereof.

26. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

27. Notwithstanding the possible applicability of Federal Rule of Bankruptcy Procedure 6004(h), 6006(d), 7062, 9014, or otherwise, the terms and conditions of this Order

shall be immediately effective and enforceable upon its entry, and no automatic stay of execution shall apply to this Order.

28. This Court shall retain jurisdiction over any matters related to or arising from the implementation of this Order and the Bid Procedures.

Dated: October 4, 2011
Wilmington, Delaware



HONORABLE KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Chapter 11

MTB BRIDGEPORT-NY OPERATING LLC,
et al.,¹

Case No. 11-12707 (KJC)
(Jointly Administered)

Debtors.

BID PROCEDURES

MTB Bridgeport-NY Operating LLC and MTB Bridgeport-NY Licensee LLC (collectively the “Debtors”) have filed Chapter 11 cases pending in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), jointly administered under Case No 11-12707 (KJC). By motion dated August 26, 2011 (the “Motion”), the Debtors sought, among other things, approval of the process and procedures set forth below (the “Bid Procedures”) to effectuate the sale of the Acquired Assets (the “Transaction”). The Bid Procedures are designed to facilitate a full, open, and fair bidding process to maximize the value of the Acquired Assets for the benefit of the Debtors’ creditors and their bankruptcy estates.

On November 16, 2011, 3:30 p.m. (Prevailing Eastern Time), as further described below, the Bankruptcy Court shall conduct a hearing (the “Sale Hearing”) at which time the Debtors shall seek entry of an order (the “Sale Order”) authorizing and approving the sale of the Acquired Assets (the “Proposed Sale”) to the Successful Bidder (defined below) or NRJ TV NY Opco LLC and NRJ TV License Co. LLC (collectively, the “Stalking Horse Bidder”), as applicable.

Asset Purchase Agreement

The Debtors have prepared a form of asset purchase agreement (the “Agreement”) with the Stalking Horse Bidder which contemplates a set of related transactions for the sale of the Acquired Assets to the Purchasers in consideration for the Purchase Price, all subject to the terms and conditions set forth in the Agreement. The assets to be purchased as part of the Transaction do not include the Excluded Assets. The Transaction contemplated by the Agreement is subject to competitive bidding as set forth herein and approval by the Bankruptcy Court pursuant to sections 363 and 365 of Title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (collectively, the “Bankruptcy Code”).

¹ The Debtors in these cases, along with the last four digits of their federal tax identification numbers are (i) MTB Bridgeport-NY Operating LLC (0459) [Bankruptcy Case No. 11-12707 (KJC)]; and (ii) MTB Bridgeport-NY Licensee LLC (4381) [Bankruptcy Case No. 11-12708 (KJC)]. The mailing address for the debtors is 11077 Swansfield Road, Columbia, Maryland 21044-2724.

Participation Requirements

In order to participate in the bidding process, each person (a “Potential Bidder”), except for the Stalking Horse Bidder, NRJ TV LLC (“NRJ”), and Fortress Value Recovery Fund I LLC (“Fortress”), must first deliver (unless previously delivered) to (i) the Debtors, and (ii) counsel for the Debtors, no later than October 28, 2011, the following items (collectively, the “Participation Requirements”):

- (a) Confidentiality Agreement. An executed confidentiality agreement in form and substance reasonably acceptable to the Debtors (each, a “Confidentiality Agreement”);
- (b) Identification of Potential Bidder. Identification of the Potential Bidder and any principals and representatives thereof who are authorized to appear and act on their behalf for all purposes regarding the contemplated Transaction; and
- (c) Proof of Financial Ability to Perform. Written evidence that enables the Debtors to reasonably conclude that the Potential Bidder has the financial ability to close the contemplated Transaction and provide adequate assurance of future performance under all contracts to be assumed in such contemplated Transaction. Such information should include, *inter alia*, the following:
 - (i) the Potential Bidder’s current financial statements (audited if they exist); and
 - (ii) any such other form of financial disclosure or credit-quality support information or enhancement reasonably acceptable to the Debtors, demonstrating that such Potential Bidder has the ability to close the contemplated Transaction; provided, however, that the Debtors shall determine, in their reasonable discretion, whether the written evidence of such financial wherewithal is reasonably acceptable, and shall not unreasonably withhold acceptance of the Potential Bidder’s financial qualifications; provided further, however, that in lieu of a Potential Bidder’s financial statements, the Debtors may accept other information that reasonably demonstrates the Potential Bidder’s financial condition.

Access to Due Diligence Materials

The Debtors will afford the Stalking Horse Bidder, NRJ, Fortress and, upon satisfaction of the Participation Requirements, each Potential Bidder due diligence access to the Acquired Assets; provided, however, that (i) the Debtors shall have the right to reasonably limit the due diligence provided to competitors, and (ii) the Debtors will have no obligation to provide due diligence access after the Bid Deadline (defined below). To the extent the Debtors limit the due diligence provided to competitors, the UST shall be notified of the identity of such potential bidder and what diligence information was not provided.

Designation as Qualified Bidder

A “Qualified Bidder” is a Potential Bidder that delivers the documents satisfying the Participation Requirements described in subparagraphs (a)-(c) above prior to October 28, 2011, and that the Debtors determine is reasonably likely to submit a *bona fide* offer and to be able to consummate a sale if selected as a Successful Bidder (defined below). As soon as is practicable, upon receipt of such documents, the Debtors shall notify the Potential Bidder that such Potential Bidder is a Qualified Bidder.

The Stalking Horse Bidder, NRJ and Fortress are Qualified Bidders. The Stalking Horse Bidder’s bid is a Qualified Bid, as defined herein. NRJ and Fortress (subject to the express terms of that certain Intercreditor Agreement, dated December 20, 2006 (the “Intercreditor Agreement”)) shall be entitled, but not compelled, to credit bid all or a portion of their respective claims against the Debtors and to assign all or a portion of such claims to the Stalking Horse Bidder for purposes of credit bidding pursuant to section 363(k) of the Bankruptcy Code. Any credit bid from NRJ or Fortress, including, any assigned credit bid by NRJ or Fortress to the Stalking Horse Bidder, is a Qualified Bid, without otherwise complying with the Bid Procedures, to the fullest extent permissible under section 363(k) of the Bankruptcy Code. The Stalking Horse Bidder is entitled to credit bid all or a portion of the claims held by NRJ and/or Fortress against the Debtors that are assigned to the Stalking Horse Bidder, without otherwise complying with the Participation Requirements, to the fullest extent permissible under section 363(k) of the Bankruptcy Code.

Bid Deadline

The deadline for submitting bids by a Qualified Bidder, other than the Stalking Horse Bidder, shall be November 7, 2011, at 5:00 p.m. (Prevailing Eastern Time) (the “Bid Deadline”). A Bid (as defined below) received after the Bid Deadline shall not constitute a Qualified Bid (as defined below).

Prior to the Bid Deadline, a Qualified Bidder, other than the Stalking Horse Bidder, that desires to make an offer, solicitation, or proposal (a “Bid”) shall deliver written copies of its Bid to: (i) counsel to the Debtors, Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, DE 19899, facsimile: (302) 467-4450, email: chipman@lrclaw.com (Attn: William E. Chipman, Jr., Esq.); and (ii) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware, 19801, facsimile: (302) 573-6497, email: Juliet.M.Sarkessian@usdoj.gov (Attn: Juliet Sarkessian, Esq.) (collectively, the “Notice Parties”), by the Bid Deadline.

Determination of Qualified Bid Status

To be eligible to participate in the bidding process, each Qualified Bidder, other than the Stalking Horse Bidder, must deliver to the Debtors a written offer to be received by the Bid Deadline and compliant with each of the following conditions:

- (a) Modified Agreement. A Bid must include fully executed transaction documents, pursuant to which the Qualified Bidder proposes to effectuate the contemplated Transaction. A Bid shall include a black-lined copy of the Agreement (the

“Modified Agreement”) to show all changes requested by the Bidder, including those related to the Purchase Price, and each and every executory contract and unexpired lease, the assumption and assignment of which is a condition to closing.

- (b) Acquired Assets. Each Bid must be for all of the Acquired Assets or such portion of the Acquired Assets or any other assets of the Debtors as the Qualified Bidder wishes to purchase; provided, however, that the aggregate purchase price in any Bid(s) for less than all of the Acquired Assets must equal or exceed the Minimum Initial Bid (defined below).
- (c) Contingencies. A Bid may not be conditioned on obtaining internal approval, obtaining financing, or on the outcome or review of due diligence, but may be subject to the accuracy in all material respects at the Closing of specified representation and warranties or the satisfaction in all material respects at the Closing of specified conditions.
- (d) Authorization to Bid. Each Bid must include evidence of authorization and approval from such Qualified Bidder’s board of directors (or comparable governing body) with respect to the submission, execution, delivery, and closing of the Modified Agreement.
- (e) Good Faith Deposit. Each Bid, other than the Stalking Horse Bidder’s Bid, must be accompanied by a cash deposit in an amount equal to ten percent (10%) of the highest proposed purchase price offered by the Qualified Bidder in its Qualified Bid (the “Good Faith Deposit”).
- (f) No Fees payable to Qualified Bidder. A Bid shall not request or entitle the Qualified Bidder, other than the Stalking Horse Bidder, to any termination fee, expense reimbursement, or similar type of payment.
- (g) Financing Sources. A Bid must contain evidence of the ability to consummate the Transaction satisfactory to the Debtors, with appropriate contact information for all such financing sources and may not contain any financing contingency.
- (h) Minimum Initial Bid Requirement. Each Qualified Bidder’s Bid shall have an initial minimum bid requirement equal to the Stalking Horse Bidder’s Purchase Price, in cash (or cash equivalents), plus Two Hundred Fifty Thousand Dollars (\$250,000) (the “Minimum Initial Bid”).
- (i) Other Evidence. Each Bid must contain evidence satisfactory to the Debtors, that the Qualified Bidder (based on availability of financing, experience, and other considerations) will be able to timely consummate the Transaction to purchase the Acquired Assets if selected as the Successful Bidder (as defined below).

A Bid received from a Qualified Bidder before the Bid Deadline that meets the above requirements, in the Debtors' reasonable discretion, and that satisfies the Bid Deadline requirement above, shall constitute a qualified bid (a "Qualified Bid").

Auction

Only in the event that the Debtors receive at least one (1) Qualified Bid (other than that of the Stalking Horse Bidder) by the Bid Deadline, the Debtors shall conduct an auction (the "Auction") of the Acquired Assets to determine the highest and otherwise best bid with respect to the Acquired Assets. No later than November 10, 2011, at 5:00 p.m. (Prevailing Eastern Time), the Debtors will notify all Qualified Bidders of (i) the highest Qualified Bid received by the Bid Deadline which shall serve as the baseline bid at the Auction (the "Baseline Bid"), and (ii) the time and place of the Auction. The Auction shall commence at 10:00 a.m. (Prevailing Eastern Time) on November 15, 2011, at the offices of Landis Rath & Cobb LLP, 919 N. Market Street, Suite 1800, Wilmington, Delaware, 19899.

Participation in the Auction

Only (i) the Debtors and their counsel, (ii) the Stalking Horse Bidder, (iii) Fortress, (iv) other Qualified Bidders, (v) any creditor of the Debtors that has provided written notice to the Debtors' counsel at least five (5) business days in advance of the Auction of his, her or its intent to attend the Auction, and (vi) representatives of the Office of the U.S. Trustee, shall be permitted to attend the Auction and only the Stalking Horse Bidder, Fortress and other Qualified Bidders may be entitled to make any subsequent Qualified Bids at the Auction. The Debtors and their professional advisors shall direct and preside over the Auction. Bidding at the Auction shall begin with an amount at least equal to the Baseline Bid. All Bids made thereafter shall be Overbids (as defined below), and shall be made and received on an open basis, and all material terms of each Bid shall be fully disclosed to all other Qualified Bidders and the Stalking Horse Bidder. The Debtors shall maintain a transcript of all Bids made and announced at the Auction, including the Baseline Bid, all Overbids, and the Successful Bid (as defined below). Each Qualified Bidder participating in the Auction must confirm that it has not engaged in any collusion with respect to the bidding or the Sale.

Terms of Overbids

An "Overbid" is any bid made at the Auction subsequent to the Debtors' announcement of the Baseline Bid. Any Qualified Bidder's initial Overbid shall be at least \$250,000 in cash (or cash equivalents, or in the case of the Stalking Horse Bidder, an additional credit bid in such amount) in excess of the Baseline Bid, and each subsequent Overbid must be made in increments of at least \$250,000 in cash, cash equivalents, credit bid by the Stalking Horse Bidder, or such other consideration that the Debtors deem equivalent or better than at least \$250,000 in cash, over the previous highest or best bid.

Any Overbid made by a Qualified Bidder must remain open and binding on the Qualified Bidder until and unless the Debtors accept a higher Qualified Bid as an Overbid. The Debtors shall announce at the Auction the material terms of each Overbid and the basis for calculating the total consideration offered in each such Overbid.

Closing the Auction

Upon conclusion of the bidding process, the Auction shall be closed, and the Debtors shall (i) review each Qualified Bid on the basis of financial and contractual terms and the factors relevant to the Sale process, including those factors affecting the speed and certainty of consummating the Transaction and the amount of the cash (or cash equivalents) consideration, (ii) determine the highest or otherwise best offer for the Acquired Assets (the "Successful Bid"), the entity submitting such Successful Bid (the "Successful Bidder"), the next highest or otherwise best offer after the Successful Bid (the "Back-Up Bid") and the entity submitting such Back-Up Bid (the "Back-Up Bidder"), and (iii) advise the Qualified Bidders of such determinations. The Back-Up Bid shall remain open, and the Back-Up Bidder shall be required to fully perform under such Back-Up Bid, until the earlier of consummation of the Transaction with the Successful Bidder or thirty (30) days following the Closing Date set forth in the Successful Bid. NRJ and Fortress shall not be precluded from consulting with the Debtors as to which Qualified Bid is the highest and best bid notwithstanding the Stalking Horse Bidder's submission and pursuit of a credit bid.

Failure to Close

In the event the Successful Bidder fails to consummate the Transaction as a result of the Successful Bidder's default or breach under the applicable purchase agreement in accordance with the terms of such purchase agreement by the closing date contemplated in such purchase agreement, the Debtors shall: (i) retain the Successful Bidder's Good Faith Deposit as liquidated damages (along with any other rights available under such purchase agreement); and (ii) be free to enter into a new purchase agreement with the Back-Up Bidder at the purchase price contemplated in the Back-Up Bid.

Following the approval of the Sale of the Acquired Assets to the Successful Bidder at the Sale Hearing, if such Successful Bidder fails to consummate the approved Sale within ninety (90) days after entry of an Order approving such Sale (subject to any required governmental constraints), the Debtors shall be authorized, but not required, to deem the Back-Up Bid, as disclosed at the Sale Hearing, the Successful Bid, and the Debtors shall be authorized, but not required, to consummate the Sale with the Back-Up Bidder without further order of the Bankruptcy Court.

Consent to Jurisdiction as Condition to Bidding

All Qualified Bidders, including the Stalking Horse Bidder, at the Auction shall be deemed to have consented to the jurisdiction of the Bankruptcy Court and to have waived any right to a jury trial in connection with any disputes among any Qualified Bidder and the Debtors relating to the Auction and the construction and enforcement of the Qualified Bidder's contemplated Transaction documents, as applicable.

Acceptance of Successful Bid

The Debtors shall sell the Acquired Assets to the Successful Bidder upon the approval of the Successful Bid by the Bankruptcy Court after the Sale Hearing. The Debtors' presentation of a particular Qualified Bid to the Bankruptcy Court for approval does not constitute the Debtors' acceptance of such Qualified Bid. The Debtors will be deemed to have accepted a Bid only when the Bid has been approved by the Bankruptcy Court at the Sale Hearing.

Free of Any and All Interests

As set forth in the Agreement, except as otherwise provided for therein or in another Successful Bidder's purchase agreement, all rights, titles, and interests in and to the Acquired Assets subject thereto shall be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon and there against (collectively, the "Interests"), in accordance with section 363 of the Bankruptcy Code, with such Interests to attach to the proceeds received by the Debtors from the Sale (the "Sale Proceeds") less the amount of cash necessary to fund (i) any professional fee carve-out approved by the Court as part of any debtor-in-possession financing approved by the Court in these cases (the "Cases") and (ii) such other wind-up costs as may be approved by the Court.

Credit Bidding

NRJ and Fortress (subject to the express terms of the Intercreditor Agreement) shall be entitled, but not compelled, to credit bid all or a portion of their respective claims against the Debtors and to assign all or a portion of such claims to the Stalking Horse Bidder for purposes of credit bidding pursuant to section 363(k) of the Bankruptcy Code. The Stalking Horse Bidder is entitled to credit bid all or a portion of the claims held by NRJ and Fortress against the Debtors that are assigned to the Stalking Horse Bidder, without otherwise complying with the Bid Procedures, to the fullest extent permissible under section 363(k) of the Bankruptcy Code.

*As Particular
Requirements
of the*

Sale Hearing

The Sale Hearing shall be conducted by the Bankruptcy Court on November 16, 2011, at 3:30 p.m. (Prevailing Eastern Time).

Return of Good Faith Deposit

The Good Faith Deposit of the Successful Bidder shall be applied to the Purchase Price of such Transaction at Closing. The Good Faith Deposits of all other Qualified Bidders, other than the Back-Up Bidder, shall be held in an interest-bearing escrow account until five (5) business days after the closing of the Auction, and thereafter returned to the respective bidders. The Good Faith Deposit of the Back-Up Bidder shall be held in an interest-bearing escrow account and shall be (i) applied to the Purchase Price in the event that the Successful Bidder fails to close and the Debtor opts to consummate the Transaction with the Back-Up Bidder, or (ii) returned to the Back-Up Bidder upon the entry of an order approving the Sale. In the event of a breach or failure to consummate an approved sale by the Successful Bidder, or by the Back-Up Bidder in the event the Successful Bidder fails to consummate an approved sale and the Debtor determines to consummate the Transaction with the Back-Up Bidder, the Debtors shall be

entitled to retain the Good Faith Deposit as part of its damages resulting from the breach or failure to perform by the Successful Bidder or Back-Up Bidder, as applicable.

Modifications

The Bid Procedures may not be modified except upon order of the Bankruptcy Court or the express written consent of the Debtors, the Stalking Horse Bidder, NRJ, and Fortress; provided, however, nothing contained herein shall supersede the provisions of the Intercreditor Agreement. *The Debtors shall verify the effect of the United States Trustee of any modifications to these procedures that are agreed to prior to the date of the Auction.*

The Debtors in their reasonable discretion, may (i) determine which Qualified Bid, if any, is the highest or otherwise best offer, and (ii) reject, at any time before entry of an order of the Bankruptcy Court approving a Qualified Bid, any Bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bankruptcy Code, the Bid Procedures, or the terms and conditions of the Sale, or (c) contrary to the best interests of the Debtors, their estates, and their creditors.

* * * * *

EXHIBIT 2

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MTB BRIDGEPORT-NY OPERATING LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 11-12707 (KJC)
(Jointly Administered)

**NOTICE OF BID DEADLINE, AUCTION, AND SALE
HEARING IN CONNECTION WITH THE SALE OF
SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS**

NOTICE IS HEREBY GIVEN as follows:

1. On August 26, 2011, the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") filed a motion seeking approval of, among other things, (a) bid procedures (the "Bid Procedures") and bid protections in connection with the sale (the "Sale") of substantially all of the Debtors' assets (the "Acquired Assets"), (b) procedures to determine cure amounts and deadlines for objections to certain contracts and leases to be assumed and assigned by the Debtors, (c) the date, time, and place for a sale hearing (the "Sale Hearing") and for objections to the Sale, and (d) related relief (the "Bid Procedures Motion") with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). By order dated October __, 2011, the Bankruptcy Court approved the Bid Procedures and the Bid Procedures Motion (the "Bid Procedures Order").²

2. The Debtors prepared a form of asset purchase agreement (the "Agreement") with NRJ TV NY Opco LLC and NRJ TV License Co. LLC (collectively, the "Stalking Horse Bidder") for the sale of the Acquired Assets free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon to the maximum extent permitted by Section 363 of the Bankruptcy Code, but as set forth in the Bid Procedures, the sale of the Acquired Assets remains subject to competing offers from any prospective bidder that submits a Qualified Bid.

3. All interested parties are invited to submit a Qualified Bid and to make offers to purchase the Acquired Assets in accordance with the terms of the Bid Procedures and the Bid Procedures Order. The Bid Deadline is **November 7, 2011, at 5:00 p.m.** (Prevailing Eastern

¹ The Debtors in these cases, along with the last four digits of their federal tax identification numbers are (i) MTB Bridgeport-NY Operating LLC (0459) [Bankruptcy Case No. 11-12707 (KJC)]; and (ii) MTB Bridgeport-NY Licensee LLC (4381) [Bankruptcy Case No. 11-12708 (KJC)]. The mailing address for the debtors is 11077 Swansfield Road, Columbia, Maryland 21044-2724.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Bid Procedures Order.

Time). Requests for any other information concerning the Bid Procedures or the Sale should be directed by written request to the undersigned Debtors' counsel.

4. Pursuant to the Bid Procedures Order, in the event the Debtors receive one or more Qualified Bids in addition to the bid of the Stalking Horse Bidder on or before the Bid Deadline, the Debtors shall conduct the Auction for the purpose of determining the highest and best bid for the Acquired Assets. Only (i) the Debtors and their counsel, (ii) the Stalking Horse Bidder, (iii) Fortress, (iv) other Qualified Bidders, (v) any creditor of the Debtors that has provided written notice to the Debtors' counsel at least five (5) business days in advance of the Auction of his, her or its intent to attend the Auction, and (vi) representatives of the Office of the U.S. Trustee, shall be permitted to attend the Auction and only the Stalking Horse Bidder, Fortress and other Qualified Bidders may be entitled to make any subsequent Qualified Bids at the Auction. The Auction will be held at the offices of Landis Rath & Cobb LLP, 919 N. Market Street, Suite 1800, Wilmington, Delaware, 19899, on **November 15, 2011, at 10:00 a.m.** (Prevailing Eastern Time), or at such other place and time as the Debtors shall notify all parties that submitted Qualified Bids, or that are otherwise entitled to attend the Auction.

5. At the Sale Hearing on **November 16, 2011, at 3:30 p.m.** (Prevailing Eastern Time) or such other time as the Bankruptcy Court shall determine, the Debtors intend to seek the Bankruptcy Court's approval of the sale of the Acquired Assets and the assumption and assignment of certain unexpired leases and executory contracts (collectively, the "Assumed and Assigned Agreements") to the Stalking Horse Bidder pursuant to the terms of the Agreement, or to the Successful Bidder at the Auction. In determining the Successful Bidder, in addition to the amount of cash or cash equivalent consideration offered, the Debtors will consider, among other factors, the assumption of liabilities contemplated by each Qualified Bid. The Sale Hearing will be held before the Honorable Kevin J. Carey, United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, Delaware, 19801.

6. At the Sale Hearing, the Bankruptcy Court may enter such orders as it deems appropriate under applicable law and as required by the circumstances and equities of these Chapter 11 cases. Objections, if any, to the Sale of the Acquired Assets or the assumption and assignment of the Assumed and Assigned Agreements pursuant to the terms of the agreement reached between the Debtors and the Stalking Horse Bidder or the Successful Bidder, as the case may be, shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court for the District of Delaware, shall set forth the name of the objecting party, the nature and amount of any claims or interests held or asserted against the Debtors' estate or properties, the basis for the objection and the specific grounds therefore, and shall be filed with the Bankruptcy Court and be served upon: (a) counsel for the Debtors, Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, P.O. Box 2087, Wilmington, DE 19899 (Attn: William E. Chipman, Jr., Esq.); (b) counsel to the Stalking Horse Bidder, Greenberg Traurig, LLP, The Forum, 3290 Northside Parkway, Suite 400, Atlanta, Georgia, 30327 (Attn: David B. Kurzweil, Esq.), and Greenberg Traurig, LLP, The Nemours Building, 1007 North Orange Street, Suite 1200, Wilmington, Delaware, 19801 (Attn: Scott D. Cousins, Esq.); (c) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Juliet Sarkessian, Esq.); and (d) counsel to Fortress, Young Conaway Stargatt & Taylor, LLP, The Brandywine Building, 1000 West Street, 17th Floor, Wilmington, Delaware 19801 (Attn: Matthew B. Lunn, Esq.), not later than 5:00 p.m. (Prevailing Eastern Time) **so as to be**

received on or before November 1, 2011, at 5:00 p.m. (Prevailing Eastern Time) (the "Objection Deadline").

Dated: October __, 2011
Wilmington, Delaware

LANDIS RATH & COBB LLP

William E. Chipman, Jr. (No. 3818)
Mark D. Olivere (No. 4291)
J. Landon Ellis (No. 4852)
919 Market Street, Suite 1800
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ellis@lrclaw.com

*Proposed Counsel to Debtors and
Debtors-in-Possession*

EXHIBIT 3

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Chapter 11

MTB BRIDGEPORT-NY OPERATING LLC,
et al.,¹

Case No. 11-12707 (KJC)
(Jointly Administered)

Debtors.

**NOTICE OF DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN
LEASES AND EXECUTORY CONTRACTS AND FIXING OF CURE AMOUNTS**

PLEASE TAKE NOTICE that on August 26, 2011, the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") filed a motion seeking approval of, among other things, (a) bid procedures (the "Bid Procedures") and bid protections in connection with the sale of substantially all of the Debtors' assets (the "Acquired Assets"), (b) procedures to determine cure amounts and deadlines for objections to certain contracts and leases to be assumed and assigned by the Debtors, and (c) related relief (the "Bid Procedures Motion") with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). By order dated October 11, 2011, the Bankruptcy Court approved the Bid Procedures and the Bid Procedures Motion (the "Bid Procedures Order"). A copy of the Bid Procedures Order is attached hereto as **Exhibit "A"**.²

PLEASE TAKE FURTHER NOTICE that if the Debtors receive more than one Qualified Bid, the Debtors shall conduct an auction (the "Auction") to determine the highest and best bid with respect to the Acquired Assets. The Auction shall commence at 10:00 a.m. (Prevailing

¹ The Debtors in these cases, along with the last four digits of their federal tax identification numbers are (i) MTB Bridgeport-NY Operating LLC (0459) [Bankruptcy Case No. 11-12707 (KJC)]; and (ii) MTB Bridgeport-NY Licensee LLC (4381) [Bankruptcy Case No. 11-12708 (KJC)]. The mailing address for the debtors is 11077 Swansfield Road, Columbia, Maryland 21044-2724.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Bid Procedures Order.

Eastern Time) on **November 15, 2011**, at the offices of Landis Rath & Cobb LLP, 919 N. Market Street, Suite 1800, Wilmington, Delaware, 19899.

PLEASE TAKE FURTHER NOTICE that if you wish to be notified of the identity of any Qualified Bidder or Successful Bidder (as defined in the Bidding Procedures) after such parties are identified in accordance with the Bidding Procedures, you must fax a written request for such notification to William E. Chipman, Jr., Esquire, at Landis Rath & Cobb LLP, 919 N. Market Street, Suite 1800, Wilmington, Delaware, 19899, facsimile number (302) 467-4450 or request a copy by email to chipman@lrclaw.com. Such request must specify how the information is to be transmitted to you. Notice will be provided as soon as practicable, but no later than 9:00 a.m. (Prevailing Eastern Time) on the day of the Sale Hearing (defined below).

PLEASE TAKE FURTHER NOTICE that at a hearing on **November 16, 2011, at 3:30 p.m.** (Prevailing Eastern Time) or such other time as the Bankruptcy Court shall determine (the "Sale Hearing"), the Debtors intend to seek approval of the sale of the Acquired Assets free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon to the maximum extent permitted by Section 363 of the Bankruptcy Code (the "Sale") to NRJ TV NY Opco LLC and NRJ TV License Co. LLC (collectively, the "Stalking Horse Bidder"), pursuant to the terms of an asset purchase agreement with the Stalking Horse Bidder (the "Agreement"), or to such other party as is determined pursuant to the Bid Procedures to have submitted the highest and best bid for the Acquired Assets (the "Successful Bidder").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Cure Procedures, at the Sale Hearing, the Debtors intend to seek approval to assume and assign certain unexpired leases and executory contracts (collectively, the "Assumed and Assigned Agreements") to the Stalking Horse Bidder or the Successful Bidder, as applicable, pursuant to Section 365 of the Bankruptcy

Code. You have been identified as a party to an Assumed and Assigned Agreement that the Debtors may seek to assume and assign. The Assumed and Assigned Agreement with respect to which you have been identified as a non-Debtor party is set forth on **Exhibit "B"** attached hereto.

PLEASE TAKE FURTHER NOTICE that the Debtors believe that any and all defaults (other than the filing of these Chapter 11 Cases), actual pecuniary losses, and any amounts due under the Assumed and Assigned Agreement can be cured and satisfied in full by the payment of the cure amount, also set forth on **Exhibit "B"** attached hereto (the "Cure Amount").

PLEASE TAKE FURTHER NOTICE that any party objecting to (a) any Cure Amount and/or (b) the proposed assumption and assignment of any Assumed and Assigned Agreement in connection with the Sale must file with the Bankruptcy Court and serve an objection (a "Contract Objection"), in writing, setting forth with specificity any and all obligations that the objecting party asserts must be cured or satisfied in respect to the Assumed and Assigned Agreement, and/or any and all objections to the potential assumption and assignment of such agreement, together with all documentation supporting such cure claim or objection, upon: (a) counsel for the Debtors, Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, DE 19899 (Attn: William E. Chipman, Jr., Esq.); (b) counsel to the Stalking Horse Bidder, Greenberg Traurig, LLP, The Forum, 3290 Northside Parkway, Suite 400, Atlanta, Georgia, 30327 (Attn: David B. Kurzweil, Esq.), and Greenberg Traurig, LLP, The Nemours Building, 1007 North Orange Street, Suite 1200, Wilmington, Delaware, 19801 (Attn: Scott D. Cousins, Esq.); and (c) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Juliet Sarkessian, Esq.), **so as to be received no later than 5:00 p.m. (Prevailing Eastern Time) on November 1, 2011, at 5:00 p.m.** (the "Contract Objection Deadline").

Unless the Contract Objection is timely filed and served, the assumption, sale, and assignment of the applicable Assumed and Assigned Agreement will proceed without further notice.

PLEASE TAKE FURTHER NOTICE that in the event that the Stalking Horse Bidder is not the Successful Bidder for the Acquired Assets, within one (1) business day after the conclusion of the Auction for the Acquired Assets, the Debtors will serve a notice identifying the Successful Bidder to the non-debtor parties to the Assumed and Assigned Agreements that have been identified in the Bid of the Successful Bidder. The Debtors shall schedule a hearing (the “Adequate Assurance Hearing”), not more than thirty-five (35) days after the Sale Hearing, for the Court to consider any adequate assurance of future performance objections. The non-debtor parties to the Assumed and Assigned Agreements will have until seven days prior Adequate Assurance Hearing (the “Amended Contract Objection Deadline”) to object to the assumption, assignment and/or transfer of such Assumed and Assigned Agreement solely on the issue of whether the Successful Bidder can provide adequate assurance of future performance as required by Section 365 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that if no Cure Amount is due, or if you agree with the Cure Amount listed on **Exhibit “B”**, and you do not otherwise object to the Debtors’ assumption, sale, and assignment of such agreement, no further action needs to be taken on your part.

PLEASE TAKE FURTHER NOTICE that any person or entity receiving this Notice that fails to file an objection on a timely basis (a) shall be forever enjoined and barred from seeking any additional amount on account of the Debtors’ cure obligations under Section 365 of the Bankruptcy Code or otherwise from the Debtors, their estates, the Stalking Horse Bidder, or the Successful Bidder on account of the assumption and assignment of such executory contract or

unexpired lease and deemed to have consented to the Cure Amount, and (b) upon approval by the Bankruptcy Court of the assignment to the Stalking Horse Bidder or the Successful Bidder, as applicable, of the Assumed Contracts, shall be deemed to have waived any right to object, consent, condition, or otherwise restrict any such assumption and assignment.

PLEASE TAKE FURTHER NOTICE that a hearing on Contract Objections may be held (a) at the Sale Hearing, or (b) at such other date prior to or after the Sale Hearing as the Bankruptcy Court may designate upon request by the Debtors.

PLEASE TAKE FURTHER NOTICE that the Debtors' decision to assume and assign the Assumed and Assigned Agreements is subject to the Court's approval of and consummation of the Sale. Absent consummation of the Sale, each Assumed and Assigned Agreement shall not be deemed either assumed or assigned and shall in all respects be subject to further administration under the Bankruptcy Code. The designation of any agreement as an Assumed and Assigned Agreement shall not constitute or be deemed to be a determination or admission by the Debtors or the Stalking Horse Bidder or the Successful Bidder, as applicable, that such document is, in fact, an executory contract or unexpired lease within the meaning of the Bankruptcy Code (all rights with respect thereto being expressly reserved).

PLEASE TAKE FURTHER NOTICE that the Debtors reserve the right to remove any Assumed and Assigned Agreement from any proposed asset sale and to withdraw the request to assume and assign any such Assumed and Assigned Agreement.

Dated: October __, 2011
Wilmington, Delaware

LANDIS RATH & COBB LLP

William E. Chipman, Jr. (No. 3818)
Mark D. Oliver (No. 4291)
J. Landon Ellis (No. 4852)
919 Market Street, Suite 1800
Wilmington, Delaware 19801
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olivere@lrclaw.com
ellis@lrclaw.com

*Proposed Counsel to Debtors and
Debtors-in-Possession*

Exhibit "A"

Bid Procedures Order

Exhibit "B"

Assumed and Assigned Agreements

	Contract/Lease	Cure Amount as of the Petition Date	Cure Amounts After the Petition Date
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

EXHIBIT "C"

BILL OF SALE AND ASSIGNMENT

THIS BILL OF SALE AND ASSIGNMENT is made this ____ day of _____, 2011, by and among MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB"), MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller"), and NRJ TV NY OpCo, LLC, a Delaware limited liability company ("Buyer").

WHEREAS, pursuant to an Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Buyer, NRJ TV NY License Co., LLC, a Delaware limited liability company, and Seller, Seller has agreed to sell and assign to Buyer and Buyer has agreed to purchase and accept from Seller, for the consideration and upon the terms and conditions set forth in the Purchase Agreement, certain of the assets, properties and rights of Seller.

NOW, THEREFORE, pursuant to the Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1. CONVEYANCE. Seller hereby sells, assigns, conveys, transfers and delivers to Buyer the following described assets and property, each of which is defined in the Purchase Agreement (each an "Acquired Asset"):

- (a) the Accounts Receivable;
- (b) the Business Records;
- (c) the Customer Lists;
- (d) the Equipment;
- (e) the Intangible Property;
- (f) the Miscellaneous Assets;
- (g) the Motor Vehicles; and
- (h) the Trade Secrets.

2. ACCEPTANCE. Buyer hereby accepts the foregoing sale and assignment.

3. THE PURCHASE AGREEMENT. This Bill of Sale and Assignment is subject in all respects to the terms and conditions of the Purchase Agreement. Nothing contained in this Bill of Sale and Assignment shall be deemed to supersede any of the covenants, agreements, representations or warranties of Seller or Buyer contained in the Purchase Agreement.

4. COUNTERPARTS. This Bill of Sale and Assignment may be executed in counterparts (including by means of facsimile or email transmission), each of which as so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Bill of Sale and Assignment as of the date first above written.

"BUYER"

NRJ TV NY OPCO, LLC

By: _____
Name: _____
Title: _____

"SELLER"

**MTB BRIDGEPORT-NY OPERATING
LLC**

By: _____
Name: _____
Title: _____

**MTB BRIDGEPORT-NY LICENSEE
LLC**

By: _____
Name: _____
Title: _____

EXHIBIT "D"

BUYER'S CLOSING CERTIFICATE

I, _____, do hereby certify in my official capacity and not individually that:

1. I am the duly elected, qualified and acting Secretary of NRJ TV NY OpCo, LLC, a Delaware limited liability company ("OpCo"), and NRJ TV NY License Co., LLC, a Delaware limited liability company (collectively with OpCo, "Buyer").

2. I am familiar with the terms of the Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Buyer, MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB") and MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller").

3. I make this Certificate on behalf of Buyer pursuant to the provisions of Section 2.3(b) of the Purchase Agreement with the intention that it shall be relied upon by Seller.

4. Attached hereto as Annex "A-1" and Annex "A-2" are true and correct copies of the Certificates of Formation of Buyer and all amendments thereto, each in effect as of the date hereof. No other amendment to or modification of the Certificates of Formation of Buyer has been made nor has any action been taken by the Managers or members of Buyer for the purpose of effecting any further amendment or modification thereof. No resolution has been adopted by the Managers or members of Buyer contemplating the merger, liquidation or dissolution of Buyer.

5. Attached hereto as Annex "B-1" and Annex "B-2" are true and correct copies of the Limited Liability Company Agreements of Buyer and all amendments thereto, each in effect as of the date hereof. No other amendment to or modification of the Limited Liability Company Agreements of Buyer has been made, nor has any action been taken by the Managers or members of Buyer for the purposes of effecting any further amendment or modification thereof.

6. Attached hereto as Annex "C-1" and Annex "C-2" are true and correct copies of resolutions duly adopted by the Managers of Buyer dated _____, 2011. The resolutions set forth in Annex "C-1" and Annex "C-2" were duly adopted and have not been amended or revoked and are now in full force and effect.

7. The persons named below are, as of the date hereof, duly elected and qualified officers of Buyer, holding the respective offices set forth opposite their names below, and their signatures are set forth opposite their names below:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
_____	President	_____
_____	Secretary	_____

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity as of
this _____ day of _____, 2011.

Name: _____
Title: Secretary

I, _____, President of Buyer do hereby certify that
_____ is the duly elected and qualified Secretary of Buyer, and that
the signature appearing above is [his/her] genuine signature.

Name: _____
Title: President

ANNEX "A-1"
CERTIFICATE OF FORMATION
NRJ TV NY OPCO, LLC
[ATTACHED HERETO]

ANNEX "A-2"
CERTIFICATE OF FORMATION
NRJ TV NY LICENSE CO., LLC
[ATTACHED HERETO]

ANNEX "B-1"

LIMITED LIABILITY COMPANY AGREEMENT

NRJ TV NY OP CO, LLC

[ATTACHED HERETO]

ANNEX "B-2"

LIMITED LIABILITY COMPANY AGREEMENT

NRJ TV NY LICENSE CO., LLC

[ATTACHED HERETO]

ANNEX "C-1"
RESOLUTIONS
NRJ TV NY OPCO, LLC
[ATTACHED HERETO]

ANNEX "C-2"
RESOLUTIONS
NRJ TV NY LICENSE CO., LLC
[ATTACHED HERETO]

EXHIBIT "E"

BUYER'S PERFORMANCE CERTIFICATE

I, _____, do hereby certify in my official capacity and not individually that:

1. I am the duly elected, qualified and acting President of NRJ TV NY OpCo, LLC, a Delaware limited liability company ("OpCo"), and NRJ TV NY License Co., LLC, a Delaware limited liability company (collectively with OpCo, "Buyer").

2. I am familiar with the terms of the Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Buyer, MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB") and MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller").

3. I make this Certificate on behalf of Buyer pursuant to the provisions of Section 2.3(b) of the Purchase Agreement with the intention that it shall be relied upon by Seller.

4. Buyer has performed and complied in all material respects with all of its obligations under the Purchase Agreement which are to be performed or complied with by it prior to or on the date hereof.

5. The representations and warranties made by Buyer in the Purchase Agreement are true and correct in all material respects as of the date hereof with the same force and effect as though such representations and warranties had been made on the date hereof.

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity as of this _____ day of _____, 2011.

"BUYER"

NRJ TV NY OPCO, LLC

By: _____
Name: _____
Title: President

NRJ TV NY LICENSE CO., LLC

By: _____
Name: _____
Title: President

EXHIBIT "F"

ASSIGNMENT AND ASSUMPTION OF CONTRACTS

THIS ASSIGNMENT AND ASSUMPTION OF CONTRACTS is made this ____ day of _____, 2011, by and among MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB"), MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller"), and NRJ TV NY OpCo, LLC, a Delaware limited liability company ("Buyer").

R E C I T A L S:

WHEREAS, Seller and Buyer are parties to a certain Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Seller, Buyer and NRJ TV NY License Co., LLC, a Delaware limited liability company; and

WHEREAS, pursuant to the Purchase Agreement, Seller has agreed to assign the "Contracts" (as defined in the Purchase Agreement) to Buyer and Buyer has agreed to accept such assignment and assume certain of Seller's obligations and liabilities under the Contracts.

NOW, THEREFORE, pursuant to the Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1. ASSIGNMENT. Seller hereby assigns to Buyer all of Seller's right, title and interest in and to the Contracts.

2. ASSUMPTION. Buyer hereby accepts the foregoing assignment. Buyer hereby assumes and agrees to (i) pay, perform and be bound by all of the monetary terms and obligations contained in the Contracts accruing with respect to the operation of the "Station" (as defined in the Purchase Agreement) from and after the date hereof and (ii) perform and be bound by all of the non-monetary covenants, terms and obligations of the Contracts not relating to a breach or default under any such Contract.

3. THE PURCHASE AGREEMENT. This Assignment and Assumption of Contracts is subject in all respects to the terms and conditions of the Purchase Agreement. Nothing contained in this Assignment and Assumption of Contracts shall be deemed to supersede any of the covenants, agreements, representations or warranties of Seller or Buyer contained in the Purchase Agreement.

4. THIRD PARTY CONSENTS. Seller, for itself and its successors and assigns, covenants and agrees that in the event there are any Contracts otherwise covered by this Assignment and Assumption of Contracts which cannot be transferred or assigned (or partially transferred or assigned, as the case may be) by it without the consent of or notice to a third party and with respect to which any necessary consent or notice has not at the date of delivery of this Assignment and Assumption of Contracts been given or obtained, such Contracts shall be held, as of and from the Closing Date (as that term is defined in the Purchase Agreement), by the Seller for the benefit of the Buyer and the covenants and obligations thereunder shall be

performed by the Buyer in the Seller's name and all benefits and obligations existing thereunder relating to the Station shall be for the Buyer's account. Seller shall take or cause to be taken at the Buyer's expense such actions in its name or otherwise as the Buyer may reasonably request so as to provide the Buyer with the benefits of the Contracts (including the collection of money or other consideration that becomes due and payable under the Contracts) so long as the Buyer fully cooperates with Seller and promptly reimburses Seller for all payments made by Seller (with the Buyer's prior approval) in connection therewith, and Seller shall promptly pay over to the Buyer all money or other consideration received by it in respect of all Contracts (to the extent relating to the Station). As of and from the Closing Date, Seller authorizes the Buyer, to the extent permitted by applicable Law and the terms of the Contracts, at the Buyer's expense, to perform all the obligations and receive all the benefits of Seller under the Contracts (to the extent relating to the Station).

5. BENEFIT. This Assignment and Assumption of Contracts is intended solely to benefit the parties and shall not create any liabilities to any other parties or expand any liabilities to any other parties.

6. GOVERNING LAW. This Assignment and Assumption of Contracts shall be construed and interpreted in accordance with the laws of the State of Delaware, without regard to the conflict of law principles thereof.

7. COUNTERPARTS. This Assignment and Assumption of Contracts may be executed in counterparts (including by means of facsimile or email transmission), each of which as so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption of Contracts as of the date first above written.

"BUYER"

NRJ TV NY OPCO, LLC

By: _____
Name: _____
Title: _____

"SELLER"

**MTB BRIDGEPORT-NY OPERATING
LLC**

By: _____
Name: _____
Title: _____

**MTB BRIDGEPORT-NY LICENSEE
LLC**

By: _____
Name: _____
Title: _____

EXHIBIT "G"

ASSIGNMENT OF FCC LICENSES, PERMITS AND AUTHORIZATION

FOR VALUE RECEIVED, MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB") and MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Assignor"), hereby grant, assign, and convey to NRJ TV NY License Co., LLC, a Delaware limited liability company ("Assignee"), all right, title and interest of Assignor in and to all licenses, permits and authorizations, including any applications therefor, issued or granted by the FCC to Assignor for the operation of commercial television broadcast station, WSAH, Digital Channel 42, Bridgeport, Connecticut (the "Station") and all auxiliary facilities licensed by the FCC for operation in connection with the Station, as listed on Schedule A attached hereto.

Each capitalized term used but not otherwise defined herein shall have the meaning given to such term in that certain Asset Purchase Agreement dated _____, 2011 by and among Assignor, Assignee and NRJ TV NY OpCo, LLC, a Delaware limited liability company (the "Purchase Agreement").

This Assignment of FCC Licenses, Permits and Authorization is subject in all respects to the terms and conditions of the Purchase Agreement. Nothing contained herein shall be deemed to supersede any of the covenants, agreements, representations or warranties of Seller or Buyer contained in the Purchase Agreement.

This Assignment of FCC Licenses, Permits and Authorizations is executed as of this ____ day of _____, 2011.

This Assignment of FCC Licenses, Permits and Authorizations shall be construed and interpreted in accordance with the laws of the State of Delaware, without regard to the conflict of law principles thereof.

This Assignment of FCC Licenses, Permits and Authorizations may be executed in counterparts (including by means of facsimile or email transmission), each of which as so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE.]

“ASSIGNOR”

**MTB BRIDGEPORT-NY OPERATING
LLC**

By: _____

Name: _____

Title: _____

MTB BRIDGEPORT-NY LICENSEE LLC

By: _____

Name: _____

Title: _____

ACCEPTED:

NRJ TV NY LICENSE CO., LLC

By: _____

Name: _____

Title: _____

SCHEDULE A

Licenses

[TO BE INSERTED]

EXHIBIT "H"

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES is made this ____ day of _____, 2011, by and among MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB"), MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller"), and NRJ TV NY OpCo, LLC, a Delaware limited liability company ("Buyer").

WHEREAS, Seller and Buyer are parties to a certain Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Buyer, NRJ TV NY License Co., LLC, a Delaware limited liability company, and Seller; and

WHEREAS, Seller is a party to the Leases;

WHEREAS, pursuant to the Purchase Agreement, Seller has agreed to assign the Leases to Buyer and Buyer has agreed to accept such assignment and assume certain of Seller's obligations and liabilities under the Leases.

NOW, THEREFORE, pursuant to the Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1. ASSIGNMENT. Seller hereby assigns to Buyer all of Seller's right, title and interest in and to the Leases.

2. ASSUMPTION. Buyer hereby accepts the foregoing assignment. Buyer hereby assumes and agrees to (i) pay, perform and be bound by all of the monetary terms and obligations contained in the Leases accruing with respect to the operation of the Station from and after the date hereof and (ii) perform and be bound by all of the non-monetary covenants, terms and obligations under such Leases not relating to a breach or default under any such Leases, subject to any amendments to the Leases entered into between the Buyer and the other parties thereto.

3. THE PURCHASE AGREEMENT. Nothing contained in this Assignment and Assumption of Leases shall be deemed to supersede any of the obligations, agreements, covenants or warranties of Seller or Buyer contained in the Purchase Agreement.

4. THIRD PARTY CONSENTS. Seller, for itself and its successors and assigns, covenants and agrees that in the event there are any Leases otherwise covered by this Assignment and Assumption of Leases which cannot be transferred or assigned by it without the consent of or notice to a third party and with respect to which any necessary consent or notice has not at the date of delivery of this Assignment and Assumption of Leases been given or obtained, such Leases shall be held, as of and from the Closing Date, by the Seller for the benefit of the Buyer and the covenants and obligations thereunder shall be performed by the Buyer in the Seller's name and all benefits and obligations existing thereunder relating to the Station shall be for the Buyer's account. Seller shall take or cause to be taken at the Buyer's expense such actions

in its name or otherwise as the Buyer may reasonably request so as to provide the Buyer with the benefits of the Leases (including the collection of money or other consideration that becomes due and payable under the Leases) so long as the Buyer fully cooperates with Seller and promptly reimburses Seller for all payments made by Seller (with the Buyer's prior approval) in connection therewith, and Seller shall promptly pay over to the Buyer all money or other consideration received by it in respect of all Leases (to the extent relating to the Station). As of and from the Closing Date, Seller authorizes the Buyer, to the extent permitted by applicable Law and the terms of the Leases, at the Buyer's expense, to perform all the obligations and receive all the benefits of Seller under the Leases (to the extent relating to the Station).

5. DEFINITIONS. Except where otherwise specifically provided, capitalized terms used herein shall have the same meaning as in the Purchase Agreement.

6. BENEFIT. This Assignment and Assumption of Leases is intended solely to benefit the parties and shall not create any liabilities to any other parties or expand any liabilities to any other parties.

7. GOVERNING LAW. This Assignment and Assumption of Leases shall be construed and interpreted in accordance with the laws of the State of Delaware, without regard to the conflict of law principles thereof.

8. COUNTERPARTS. This Assignment and Assumption of Leases may be executed in counterparts (including by means of facsimile or email transmission), each of which as so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption of Leases as of the date first above written.

"BUYER"

NRJ TV NY OPCO, LLC

By: _____
Name: _____
Title: _____

"SELLER"

**MTB BRIDGEPORT-NY OPERATING
LLC**

By: _____
Name: _____
Title: _____

**MTB BRIDGEPORT-NY LICENSEE
LLC**

By: _____
Name: _____
Title: _____

EXHIBIT "I"

LANDLORD CONSENT AND ESTOPPEL CERTIFICATE

[DATE]

Attention:

Re: Lease dated _____, _____ by and between the undersigned, as landlord, and _____, as lessee, regarding the real estate located at _____.

Gentlemen:

Reference is made to the lease dated _____, _____ a true and correct copy of which is attached hereto as Annex "A" and by this reference made a part hereof (the "Lease") by and between the undersigned, as landlord ("Landlord"), and _____, as lessee ("Lessee"), regarding the real estate located at _____ (the "Property").

Landlord hereby certifies, represents, confirms and agrees in favor of NRJ TV NY OpCo, LLC ("Tenant") and DBO Media Finance LLC ("Lender") as follows:

1. Notwithstanding any provision contained in the Lease to the contrary, Landlord consents to the assignment by Lessee of all of its right, title and interest under the Lease to Tenant. Landlord agrees to accept performance of Lessee's obligations under the Lease by Tenant, and acknowledges that Tenant shall have the same rights under the Lease as Lessee.

2. Landlord (a) makes this certificate with the understanding that Lender has agreed to establish a loan arrangement with Tenant (the "Loan") on the condition that, among other collateral to be granted, Tenant grants to Lender a Collateral Assignment (the "Collateral Assignment") in and to the rights of Tenant to the Lease, the Property and all assets and personal property of Tenant located or to be located on the Property (the "Personal Property"), and that if Lender makes the Loan to Tenant, it will do so in material reliance on this certificate; and (b) agrees that the certifications, representations and warranties made herein are true, accurate and complete and shall survive the Collateral Assignment.

3. Landlord is the fee simple absolute owner of the Property.

4. Notwithstanding any provision in the Lease to the contrary, Landlord acknowledges and consents to the Collateral Assignment of Tenant's interest in the Lease to Lender and agrees that the Lease will continue in full force and effect notwithstanding the Collateral Assignment. Landlord recognizes the rights of Lender and its successors and assigns

in and to the Lease as described in the Collateral Assignment, and consents to the exercise by Lender of its rights under the Collateral Assignment upon the occurrence of a default by Tenant under the Collateral Assignment subject to the provisions of the Lease and this Estoppel Certificate. Landlord hereby subordinates to Lender each and every right which Landlord may now or hereafter have against the Personal Property under the laws of the State in which the Property is located or by the terms of the Lease, to obtain a lien on, to levy or distrain upon for rent, or to claim or assert title to or any interest in, any of the Personal Property that may constitute a part of the leasehold improvements or is otherwise owned by Tenant as security for any liability of Tenant that arises, accrues, or is the subject of legal action while the Collateral Assignment is in existence.

5. Landlord shall give Tenant notice of any default or breach under the Lease in accordance with the terms of the Lease. Tenant agrees to promptly, but in any event within three days, give to Lender a copy of such. Tenant and Lender shall have the right to cure any such default or breach of the Lease in accordance with the time periods provided for in the Lease. Landlord will not terminate the Lease or any sublease on the Property because of any such default or breach thereunder on the part of Tenant without first giving Tenant said notice thereof and opportunity to cure such default or breach. Landlord will not thereafter terminate the Lease, if within the time periods provided for in the Lease, Lender exercises its right to cure a default by Tenant, or otherwise exercises Tenant's right under the Lease, such as by Lender's exercise of its rights or remedies under the Collateral Assignment. Lender or its designee shall be required, but not obligated, to assume the Lease in writing within ninety (90) days of such exercise or such right of assumption shall be deemed to be waived. All such assignments shall be subject to Landlord's prior approval of the credit of the intended assignee and the full payment of any outstanding balances. In the interim ninety (90) day period, Landlord shall accept such performance on the part of Lender or its designee as though the same had been performed by Tenant. However, at the end of the ninety (90) day period, if no assignment has occurred then the Lease shall be in default. Nothing in this Section 5 or Section 13 below or elsewhere in this certificate shall be deemed to be an agreement to, or approval of, any sublease or subleasing except as may be provided in the Lease.

6. Lender may enter the Property at any reasonable time, after reasonable notice, to remove and/or dispose of collateral in the exercise of its rights and remedies against Tenant and collateral. Such entry shall be subject to all the terms of the Lease and Collateral Assignment, including, but not limited to, the receipt of any required consents. In entering upon or into the Property, Lender hereby agrees to indemnify, defend and hold Landlord harmless from and against any and all claims, judgments, liabilities, costs and expenses incurred by Landlord caused solely by Lender entering upon or into the Property and taking any actions with respect to the collateral. Such costs shall include any damage to the Property made by Lender in severing and/or removing the collateral therefrom.

7. The Lease has not been altered, supplemented, amended, modified or rearranged in any manner whatsoever.

8. The Lease is in full force and effect and constitutes a valid and binding obligation of Landlord, enforceable against Landlord in accordance with its terms.

9. All charges, rents, or fees currently due from Lessee under the Lease have been timely paid.

10. The Lease represents the entire agreement between Landlord and Lessee regarding the Property.

11. There is no uncured breach or default under the Lease on the part of Landlord and no state of facts exists which, with the passage of time or the giving of notice, or both, would constitute a breach or default on the part of Landlord under the Lease.

12. To the knowledge of the Landlord, there is no uncured breach or default under the Lease on the part of Lessee, and no state of facts exists which, with the passage of time or the giving of notice, or both, would constitute a breach or default on the part of Lessee under the Lease.

13. Landlord agrees that if the Lender should elect to exercise any right provided under this certificate to cure a default under the Lease, it shall accept performance by the Lender, or any person claiming by, through or under the Lender, of any term, covenant, condition or agreement on Tenant's part to be performed or observed under the Lease and Landlord will continue to timely fulfill all its obligations under the Lease.

14. The Lease commenced on _____, ____ and expires on _____, 20____.

15. The base rent due under the Lease is \$_____ per month until _____, 20____, then \$_____ per month commencing _____, 20____ until _____, 20____. The additional rent due under the Lease is _____. Lessee has paid such base rent and additional rent in a timely manner and Landlord acknowledges receipt of same, and no overdue rent or penalty is now owed.

16. No proceeding has been filed by or against Landlord under the United States Bankruptcy Code, or any state law relating to bankruptcy or insolvency, or seeking an arrangement with its creditors or the appointment of a trustee or receiver for its assets or business.

17. In the event of any default by Tenant under the Lease, Landlord shall permit Lender to cure or cause to be cured such default within the same periods provided under the Lease.

18. As to any default or breach by Tenant under the Lease that can only be cured by taking possession, Lender or any of its designees may furnish Landlord within fifteen (15) days after notice of such default, a guaranty of its performance under the Lease of all Tenant's obligations, including the cure of all defaults and breaches that are susceptible of being cured by Lender and Lender will proceed with reasonable diligence to take possession of the Property and either foreclose the Collateral Assignment or acquire the leasehold by assignment in lieu of foreclosure and, in such event, Landlord agrees not to terminate the Lease.

19. During any cure period, Landlord shall not exercise any of its rights and/or remedies upon default under the Lease.

20. Lender shall not become liable for the obligations of Tenant under the Lease unless and until Lender:

(a) has succeeded to the rights of Tenant, by foreclosure or assignment in lieu of foreclosure; or

(b) has expressly agreed to assume all such obligations. Upon the sale, transfer or assignment by Lender of its interest in the Lease and/or the Property, Lender shall have no further liability to Landlord with respect to any obligations of Tenant under the Lease arising after such sale, transfer or assignment, and this instrument shall be of no further force or effect.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

It is intended that this Landlord Consent and Estoppel Certificate take effect as a sealed instrument under the Laws of the State of Connecticut. This agreement shall be binding on the successors and assigns of the parties hereto.

Dated as of the _____ day of _____, 2011.

Name: _____
Title: _____

EXHIBIT "J"

SALE ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Chapter 11

MTB BRIDGEPORT-NY OPERATING LLC,
et al.,¹

Case No. 11-12707 (KJC)
(Jointly Administered)

Debtors.

Ref. No. 13 and 214

**ORDER (I) APPROVING ASSET PURCHASE
AGREEMENT AND AUTHORIZING THE SALE OF THE
DEBTORS' ASSETS OUTSIDE THE ORDINARY COURSE OF
BUSINESS, (II) AUTHORIZING THE SALE OF ASSETS FREE AND
CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS,
(III) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF ASSUMED
AND ASSIGNED AGREEMENTS, AND (IV) GRANTING RELATED RELIEF**

Upon the motion (the "Sale Motion") filed by the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") seeking entry of an order pursuant to Sections 105, 363 and 365 of Title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (collectively, the "Bankruptcy Code"), Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules") authorizing the Debtors to, *inter alia*, (i) enter into that certain asset purchase agreement (as amended, the "Agreement," a copy of which is attached hereto as Exhibit "A" to the Sale Motion), dated as of September 9, 2011, between NRJ TV NY OpCo, LLC and NRJ TV NY License Co., LLC (collectively, the "Purchaser") and the Debtors, (ii) sell substantially all of

¹ The Debtors in these cases, along with the last four digits of their federal tax identification numbers are (i) MTB Bridgeport-NY Operating LLC (0459) [Bankruptcy Case No. 11-12707 (KJC)]; and (ii) MTB Bridgeport-NY Licensee LLC (4381) [Bankruptcy Case No. 11-12708 (KJC)]. The mailing address for the debtors is 11077 Swansfield Road, Columbia, Maryland 21044-2724.

their assets, free and clear of all Liens,² Claims, Encumbrances, and Interests (defined herein), with such sale to be in accordance with the terms and conditions of the Agreement, (iii) assume and assign certain executory contracts and unexpired leases to the Purchaser, and (iv) granting related relief; and upon the *Declaration of Lee W. Shubert in Support of Debtors' Chapter 11 Petitions and First Day Pleadings* [D.I. 4] (the "First Day Declaration"), and the notices filed in connection with the Sale Motion and Bid Procedures Order; and this Bankruptcy Court having entered an order dated October 4, 2011 [Docket No. 96] (the "Bid Procedures Order"), authorizing and approving, *inter alia*, (a) the Bid Procedures, (b) the form and manner of notice of the Auction, if any, and the Sale Hearing, and (c) procedures relating to the assumption and assignment of the Assumed and Assigned Agreements, including the Cure Notice; and the Bankruptcy Court having established the date of the Sale Hearing; and the Bankruptcy Court having jurisdiction to consider the Sale Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157(b)(2) and 1334; and upon consideration of the Sale Motion, the relief requested therein and responses thereto; and upon consideration of the Objection of MTB Equity LLC and Multicultural Television Broadcasting LLC to Debtors' Sale Motion (the "MTBL Objection") [Docket No. 143]; and upon consideration of the responses filed to the MTBL Objection [Docket Nos. 151, 156, 165 and 169]; and the appearance of all interested parties and all responses and objections to the Sale Motion having been duly noted in the record of the Sale Hearing; and upon the record of the Sale Hearing, the hearing held by this Court on December 21, 2011 approving the Sale Motion, and all other pleadings and proceedings in these Cases, including the Sale Motion; and it appearing that the relief requested in the Sale Motion is in the

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Sale Motion, the Agreement, or the Bid Procedures Order, as applicable.

best interests of the Debtors, their estates, their creditors, and all other parties-in-interest; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY FOUND, DETERMINED, AND CONCLUDED THAT:³

A. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014.

B. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

C. The Court has jurisdiction over this matter and over the property of the Debtors' estates, including the Acquired Assets to be sold, transferred, or conveyed pursuant to the Agreement, and their respective estates pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of these Cases and the Sale Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

D. The Acquired Assets constitute property of the Debtors' estates and title thereto is vested in the Debtors' estates within the meaning of Section 541(a) of the Bankruptcy Code.

E. The statutory predicates for the relief sought in the Sale Motion and the basis for the approvals and authorizations herein are (i) Sections 102, 105, 363, and 365 of the Bankruptcy Code, (ii) Bankruptcy Rules 2002, 6004, 6006, and 9014, and (iii) Local Rule 6004-1.

F. On August 26, 2011 (the "Petition Date"), the Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. Since the Petition Date, the Debtors have

³ All findings of fact and conclusions of law announced by the Court at the Sale Hearing in relation to the Sale Motion are hereby incorporated herein.

continued in possession and management of their business and properties as debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

G. As evidenced by the affidavits of services and publication filed with the Court, proper, timely, adequate, and sufficient notice of the Sale Motion and the Sale Hearing have been provided in accordance with Sections 102(1) and 363(b) of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 9006, 9007, 9008, and 9014, the Local Rules, and in compliance with the Bid Procedures Order. Notice of the Sale Hearing was also published in the national edition of *The New York Times*. The Debtors also gave due and proper notice of the assumption and assignment of each contract listed on the Cure Notice filed on October 11, 2011 [Docket No. 112] (the “Assumed and Assigned Agreements”) to each non-Debtor party under each such Assumed and Assigned Agreement. Such notice was sufficient and appropriate under the particular circumstances. No other or further notice of the Sale Motion, the Sale Hearing, the assumption and assignment of the Assumed and Assigned Agreements, or of the entry of this Order is necessary or shall be required.

H. No section of any Assumed and Assigned Agreements which purports to prohibit, restrict, or condition the use, transfer, or assignment of any such Assumed and Assigned Agreements in connection with the proposed Sale to the Purchaser shall have any force or effect.

I. Pursuant to the Final DIP Order, NRJ TV LLC had the right under Section 363(k) of the Bankruptcy Code to use the DIP Obligations, DIP Liens and DIP Superpriority Claims and the Prepetition First Lien Obligations, the Prepetition First Lien Collateral, the Adequate Protection Liens and 507(b) Claims as a credit bid at any sale of the Debtors’ assets and NRJ TV LLC had the right to assign its credit bid to any third party designated by NRJ TV LLC.

J. NRJ TV LLC validly assigned its credit bid rights to Purchaser, including, without limitation the right to enter into the Agreement. Purchaser had the right to credit bid pursuant to section 363(k) of the Bankruptcy Code at the Auction.

K. A reasonable opportunity to object or be heard regarding the requested relief in the Sale Motion has been afforded to all interested persons and entities, including, without limitation, (i) the Office of the United States Trustee for the District of Delaware, (ii) all taxing authorities having jurisdiction over any of the Acquired Assets subject to the sale, including the Internal Revenue Service, (iii) the Federal Communication Commission, (iv) all parties that have requested special notice pursuant to Bankruptcy Rule 2002 as of the date prior to the date of entry of this order, (v) all persons or entities known to the Debtors that have or have asserted a lien on, or security interest in, all or any portion of the Acquired Assets, (vi) all parties to the Assumed and Assigned Agreements, (vii) counsel to the Stalking Horse Bidder, (viii) all Attorneys General for the states in which the Debtors conduct business, and (ix) all potential bidders previously identified or otherwise known to the Debtors (collectively, the “Notice Parties”).

L. Other parties interested in bidding on the Acquired Assets were provided, upon request, sufficient information to make an informed judgment on whether to bid on the Acquired Assets.

M. The conditions of Section 363(m) of the Bankruptcy Code have been satisfied.

N. The Debtors have demonstrated a sufficient basis and compelling circumstances requiring them to enter into the Agreement, sell the Acquired Assets, and assume and assign the Assumed and Assigned Agreements under Section 363 and 365 of the Bankruptcy Code, and such actions are appropriate exercises of the Debtors’ business judgment and in the best interests

of the Debtors, their estates, and their creditors. Such business reasons include, but are not limited to, the facts that (i) there is substantial risk of deterioration of the value of the Acquired Assets if the Sale is not consummated quickly, (ii) the Agreement constitutes the highest or best offer for the Acquired Assets, (iii) the Agreement and the Closing will present the best opportunity to realize the value of the Debtors on a going-concern basis and avoid decline in the Debtors' business, and (iv) unless the Sale is concluded expeditiously as provided for in the Sale Motion and pursuant to the Agreement, creditors' recoveries may be diminished.

O. The Bid Procedures set forth in the Bid Procedures Order were non-collusive, created and followed in good faith, and substantively and procedurally fair to all parties.

P. The Debtors and their professionals have complied, in good faith, with the Bid Procedures Order in all respects. As demonstrated by (i) any testimony and other evidence proffered or adduced at the Sale Hearing or submitted by affidavit prior to the Sale Hearing and (ii) the representations of counsel made on the record at the Sale Hearing, through marketing efforts and a competitive sale process conducted in accordance with the Bid Procedures Order, the Debtors (a) afforded interested potential purchasers a full, fair, and reasonable opportunity to qualify as bidders and submit their highest or otherwise best offer to purchase all of the Debtors' assets and (b) provided potential purchasers, upon request, sufficient information to enable them to make an informed judgment on whether to bid on the Acquired Assets.

Q. The offer of the Purchaser, upon the terms and conditions set forth in the Agreement, (i) is the highest and best offer received by the Debtors, (ii) is fair and reasonable, (iii) is in the best interests of the Debtors' creditors and estates, (iv) constitutes full and adequate consideration and reasonably equivalent value for the Acquired Assets, and (v) will provide a

greater recovery for the Debtors' creditors and other interested parties than would be provided by any other practically available alternative.

R. The Purchaser, as assignee of NRJ TV LLC, is the Successful Bidder for the Acquired Assets in accordance with the Bid Procedures Order. The Bid Procedures enabled the Debtors to obtain the highest value for the Acquired Assets for the Debtors and their estates.

S. For the reasons set forth on the record at the Sale Hearing and the hearing held by this Court on December 21, 2011, the Purchaser is a buyer in good faith, as that term is used in the Bankruptcy Code and the decisions thereunder, and is entitled to the protections of Section 363(m) of the Bankruptcy Code with respect to all of the Acquired Assets. The Agreement was negotiated and entered into in good faith and without collusion or fraud of any kind. The Purchaser has not engaged in collusion or any conduct that would otherwise control or tend to control the sale price as between or among potential bidders and, therefore, has not violated Section 363(n) of the Bankruptcy Code. Neither the Debtors nor the Purchaser have engaged in any conduct that would prevent the application of Section 363(m) of the Bankruptcy Code, or cause the application of or implicate Section 363(n) of the Bankruptcy Code to the Agreement or to the consummation of the Sale and transfer of the Acquired Assets and the Assumed and Assigned Agreements to the Purchaser. The Purchaser is entitled to all of the protections and immunities of Section 363(m) of the Bankruptcy Code.

T. The Debtors have full corporate power and authority to execute the Agreement and all other documents contemplated thereby, and the Sale of the Acquired Assets has been duly and validly authorized by all necessary corporate authority by the Debtors to consummate the transactions contemplated by the Agreement. No consents or approvals, other than as may be expressly provided for in the Agreement, are required by the Debtors to consummate the Sale.

U. The Debtors have advanced sound business reasons for seeking to enter into the Agreement and to sell and/or assume and assign the Acquired Assets, as more fully set forth in the Sale Motion and as demonstrated at the Sale Hearing, and it is a reasonable exercise of the Debtors' business judgment to sell the Acquired Assets and to consummate the transactions contemplated by the Agreement. Notwithstanding any requirement for approval or consent by any person, the transfer of the Acquired Assets to the Purchaser and the assumption and assignment of the Assumed and Assigned Agreements is a legal, valid, and effective transfer of the Acquired Assets and any Assumed and Assigned Agreements.

V. The terms and conditions of the Agreement, including the consideration to be realized by the Debtors pursuant to the Agreement, are fair and reasonable, and the transactions contemplated by the Agreement are in the best interests of the Debtors' estates.

W. Except as otherwise provided in the Agreement, the Acquired Assets shall be sold free and clear of all mortgages, restrictions, hypothecations, charges, indentures, loan agreements, instruments, leases, licenses, options, deeds of trust, security interests, conditional sale or other title retention agreements, pledges, liens (including, without limitation, to the fullest extent allowed by applicable law, mechanics', materialmens', and other consensual and non-consensual liens and statutory liens), judgments, demands, encumbrances, rights of first refusal, offsets, (except to the extent that an offset was taken prior to the Petition Date), contracts, rights of recovery, claims for reimbursement, contribution, indemnity, exoneration, products liability, alter-ego, environmental (to the fullest extent allowed by applicable law), pension (to the fullest extent allowed by applicable law), or tax (to the fullest extent allowed by applicable law),,, decrees of any court or foreign or domestic governmental entity, or charges of any kind or nature, if any, including, but not limited to, any restriction on the use, voting, transfer, receipt of income

or other exercise of any attributes of ownership, debts arising in any way in connection with any agreements, acts, or failures to act, of the Debtors or the Debtors' predecessors or affiliates, claims (as that term is used in the Bankruptcy Code), reclamation claims, obligations, liabilities, demands, guaranties, options, rights, contractual, or other commitments, restrictions, interests, and matters of any kind and nature, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to or subsequent to the commencement of the bankruptcy case, and whether imposed by agreement, understanding, law, equity or otherwise, including, to the fullest extent allowed by applicable law, claims otherwise arising under doctrines of successor liability (collectively, "Liens, Claims, Encumbrances, and Interests") with such Liens, Claims, Encumbrances, and Interests to continue in and attach to the Sale Proceeds in the same priority and subject to the same defenses and avoidability, if any, as before the Closing, and the Purchaser would not enter into the Agreement to purchase the Acquired Assets otherwise.

X. The transfer of the Acquired Assets to the Purchaser is a legal, valid, and effective transfer of the Acquired Assets, and, except as may otherwise be provided in the Agreement, shall vest the Purchaser with all rights, titles, and interests to the Acquired Assets free and clear of any and all Liens, Claims, Encumbrances, and Interests. All such Liens, Claims, Encumbrances, and Interests are to continue in and attach to the Sale Proceeds in the order of their priority, with the same validity, force, and effect which they had as against the Acquired Assets prior to the entry of this Order and subject to any claims and defenses the Debtors or other parties may possess with respect thereto. Except as specifically provided in the Agreement or

this Order, the Purchaser shall not assume or become liable for any Liens, Claims, Encumbrances, and Interests relating to the Acquired Assets being sold by the Debtors.

Y. The transfer of the Acquired Assets to the Purchaser, free and clear of all Liens, Claims, Encumbrances, and Interests, will not result in any undue burden or prejudice to any holders of any Liens, Claims, Encumbrances, and Interests as all such Liens, Claims, Encumbrances, and Interests of any kind or nature whatsoever shall continue in and attach to the Sale Proceeds in the order of their priority, with the same validity, force, and effect which they now have as against the Acquired Assets and subject to any claims and defenses the Debtors or other parties may possess with respect thereto. All persons having Liens, Claims, Encumbrances, or Interests of any kind or nature whatsoever against or in any of the Debtors or the Acquired Assets shall be forever barred, estopped, and permanently enjoined from pursuing or asserting such Liens, Claims, Encumbrances, and Interests against the Purchaser, any of their assets, property, successors or assigns, or the Acquired Assets.

Z. The Debtors may sell the Acquired Assets free and clear of all Liens, Claims, Encumbrances, and Interests of any kind or nature whatsoever, because, in each case, one or more of the standards set forth in Section 363(f) of the Bankruptcy Code has been satisfied. Those (i) holders of Liens, Claims, Encumbrances, and Interests and (ii) non-Debtor parties to the Assumed and Assigned Agreements, who did not object, or who withdrew their objections, to the Sale of the Acquired Assets and the Sale Motion, are deemed to have consented pursuant to Section 363(f)(2) of the Bankruptcy Code. All objections to the Sale Motion have been resolved or overruled. Any objections to the Sale made by holders of Liens, Claims, Encumbrances, and Interests fall within one or more of the other subsections of Section 363(f) of the Bankruptcy Code and are adequately protected by having their Liens, Claims, Encumbrances, and Interests,

if any, continue in and attach to the Sale Proceeds in the order of their priority, with the same validity, force, and effect which they had as against the Acquired Assets prior to the entry of this order and subject to any claims and defenses the Debtors or other parties may possess with respect thereto, ultimately attributable to the property against or in which they claim or may claim any Liens, Claims, Encumbrances, and Interests, and with such Liens, Claims, Encumbrances, and Interests being subject to treatment by separate order of the Court.

AA. Not selling the Acquired Assets free and clear of all Liens, Claims, Interests, and Encumbrances would adversely impact the Debtors' estates, and the Sale of Acquired Assets other than one free and clear of all Liens, Claims, Encumbrances, and Interests would be of substantially less value to the Debtors' estates.

BB. The Debtors and the Purchaser have, to the extent necessary, satisfied the requirements of Section 365 of the Bankruptcy Code, including Sections 365(b)(1)(A) and (B) and 365(f) of the Bankruptcy Code, in connection with the Sale and the assumption and assignment of the Assumed and Assigned Agreements. The Purchaser has demonstrated adequate assurance of future performance with respect to the Assumed and Assigned Agreements pursuant to Section 365(b)(1)(C) of the Bankruptcy Code. The Assumed and Assigned Agreements are assignable notwithstanding any provisions contained therein to the contrary. The Purchaser has provided for the cures and/or other payments or actions required to assume and assign the Assumed and Assigned Agreements to the Purchaser, or will do so on or before the Closing Date. The assumption and assignment of the Assumed and Assigned Agreements pursuant to the terms of this Order is integral to the Agreement and is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest, and represents the exercise of sound and prudent business judgment by the Debtors.

CC. The Purchaser is acting in good faith, pursuant to Section 363(m) of the Bankruptcy Code, in closing the transactions contemplated by the Agreement at any time on or after the entry of this Order and cause has been shown as to why this Order should not be subject to the stay provided by Bankruptcy Rules 6004(h) and 6006(d).

DD. To the fullest extent allowed by applicable law, the transactions contemplated under the Agreement do not amount to a consolidation, merger, or *de facto* merger of the Purchaser and the Debtors and/or the Debtors' estates, there is not substantial continuity between the Purchaser and the Debtors, there is no common identity between the Debtors and the Purchaser, there is no continuity of enterprise between the Debtors and the Purchaser, the Purchaser is not a mere continuation of the Debtors or their estates, and the Purchaser does not constitute a successor to the Debtors or their estates. Other than the Assumed Liabilities, the Purchaser shall have no obligations with respect to any liabilities of the Debtors, including, without limitation, the Excluded Liabilities, and the Debtors will release and forever discharge the Purchaser and any of their affiliates, their successors, and assigns from any and all claims, causes of action, obligations, liabilities, demands, losses, costs, and expenses of any kind, character, or nature whatsoever, known or unknown, fixed or contingent, relating to the sale, except for liabilities and obligations under the Agreement.

EE. The Sale of the Acquired Assets outside of a plan of reorganization pursuant to the Agreement neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a liquidating plan of reorganization for the Debtors. The Sale does not constitute a *sub rosa* Chapter 11 plan.

FF. The total consideration provided by the Purchaser for the Acquired Assets is the highest and best offer received by the Debtors, and the Purchase Price constitutes (i) reasonably

equivalent value under the Bankruptcy Code and the Uniform Fraudulent Transfer Act, (ii) fair consideration under the Uniform Fraudulent Conveyance Act and (iii) reasonably equivalent value, fair consideration, and fair value under any other applicable laws of the United States, any state, territory, or possession, or the District of Columbia, for the Acquired Assets.

Now, therefore, based upon all of the foregoing,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED AS FOLLOWS:

1. The relief requested in the Sale Motion is granted in its entirety, subject to the terms and conditions contained herein. The Sale Motion complies with all aspects of Local Rule 6004-1.

2. The MTBL Objection is overruled for the reasons, incorporated herein by reference, set forth on the record of the hearing held by this Court on December 21, 2011.

3. To the extent any objection, response, or request for continuance was not otherwise withdrawn, waived, or settled, it, and all reservations of rights contained therein, is overruled and denied. Except as set forth herein, without limiting the foregoing, all objections and/or statements to the Sale Motion and the Sale have all been resolved, withdrawn, or overruled in their entirety.

4. Notice of the Sale Hearing was fair and equitable under the circumstances and complied in all respects with Section 102(1) of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, and 6006, and the Local Rules and the orders of the Bankruptcy Court.

Approval of Sale

5. The Sale of the Acquired Assets, the terms and conditions of the Agreement (including all schedules and exhibits affixed thereto), and the transactions contemplated thereby are hereby authorized and approved in all respects.

6. The Sale of the Acquired Assets and the consideration provided by the Purchaser under the Agreement is fair and reasonable and shall be deemed for all purposes to constitute a transfer for reasonably equivalent value and fair consideration under the Bankruptcy Code and any other applicable law.

7. The Purchaser is hereby granted and is entitled to all of the protections provided to a good faith buyer under Section 363(m) of the Bankruptcy Code, including with respect to the transfer of the Assumed and Assigned Agreements as part of the Sale of the Acquired Assets pursuant to Section 365 of the Bankruptcy Code and this Order.

8. Pursuant to Section 363(m) of the Bankruptcy Code, if any or all of the provisions of this Order are hereafter reversed, modified, or vacated by a subsequent order of this Court or any other court, such reversal, modification, or vacatur shall not affect the validity and enforceability of any transfer under the Agreement or obligation or right granted pursuant to the terms of this Order (unless stayed pending appeal), and notwithstanding any reversal, modification, or vacatur, shall be governed in all respects by the original provisions of this Order and the Agreement, as the case may be. The terms and conditions of the Agreement, and the consideration provided by Purchaser for the Acquired Assets under the Agreement, are fair and reasonable and may not be avoided under section 363(n) of the Bankruptcy Code.

9. The Debtors are hereby authorized to fully assume, perform under, consummate, and implement the terms of the Agreement, together with any and all additional instruments and documents that may be reasonably necessary or desirable to implement and effectuate the terms of the Agreement, this Order, and the Sale of the Acquired Assets contemplated thereby, including, without limitation, deeds, assignments, stock powers, and other instruments of transfer, and to take all further actions as may reasonably be requested by the Purchaser for the purpose of

assigning, transferring, granting, conveying, and conferring to the Purchaser, or reducing to possession any or all of the Acquired Assets or Assumed Liabilities, as may be necessary or appropriate to the performance of the Debtors' obligations as contemplated by the Agreement, without any further corporate action or orders of the Court. The Purchaser shall have no obligation to proceed with the Closing of the Agreement until all conditions precedent to their obligations to do so have been met, satisfied, or waived.

10. The Debtors and each other person or entity having duties or responsibilities under the Agreement, any agreements related thereto, or this Order, and their respective directors, officers, employees, members, agents, representatives, and attorneys, are authorized and empowered, subject to the terms and conditions contained in the Agreement, (a) to carry out all of the provisions of the Agreement and any related agreements, (b) to issue, execute, deliver, file, and record, as appropriate, the documents evidencing and consummating the Agreement, and any related agreements, (c) to take any and all actions contemplated by the Agreement, any related agreements, or this Order, and (d) to issue, execute, deliver, file, and record, as appropriate, such other contracts, instruments, releases, indentures, mortgages, deeds, bills of sale, assignments, leases, or other agreements or documents and to perform such other acts and execute and deliver such other documents, as are consistent with, and necessary or appropriate to implement, effectuate, and consummate, the Agreement, any related agreements and this Order and the transactions contemplated thereby and hereby, all without further application to, or order of, the Court or further action by their respective directors, officers, employees, members, agents, representatives, and attorneys, and with like effect as if such actions had been taken by unanimous action of the respective directors, officers, employees, members, agents, representatives, and attorneys of such entities.

11. The Debtors are further authorized and empowered to cause to be filed with the secretary of state of any state or other applicable officials of any applicable governmental units, any and all certificates, agreements, or amendments necessary or appropriate to effectuate the transactions contemplated by the Agreement, any related agreements and this Order, including amended and restated certificates or articles of incorporation and by-laws or certificates or articles of amendment, and all such other actions, filings, or recordings as may be required under appropriate provisions of the applicable laws of all applicable governmental units or as any of the officers of the Debtors may determine are necessary or appropriate. The execution of any such document or the taking of any such action shall be, and hereby is, deemed conclusive evidence of the authority of such person to so act. Without limiting the generality of the foregoing, this Order shall constitute all approvals and consents, if any, required by the corporation laws of the State of Delaware, and all other applicable business corporation, trust, and other laws of the applicable governmental units with respect to the implementation and consummation of the Agreement, any related agreements and this Order, and the transactions contemplated thereby and hereby.

12. Effective as of the Closing, (a) the Sale of the Acquired Assets by the Debtors to the Purchaser shall constitute a legal, valid, and effective transfer of the Acquired Assets notwithstanding any requirement for approval or consent by any person and vests the Purchaser with all rights, titles, and interests in and to the Acquired Assets, free and clear of all Liens, Claims, Encumbrances, and Interests of any kind, pursuant to Section 363(f) of the Bankruptcy Code. All such Liens, Claims, Encumbrances, and Interests shall continue in and attach to the Sale Proceeds in the order of their priority, with the same validity, force, and effect which they had as against the Acquired Assets prior to the entry of this Order and subject to any claims and

defenses the Debtors or other parties may possess with respect thereto, and (b) the assumption of any Assumed Liabilities by the Purchaser constitutes a legal, valid, and effective delegation of any Assumed Liabilities to the Purchaser and divests the Debtors of all liability with respect to any Assumed Liabilities.

Transfer of Assets

13. Except to the extent specifically provided in the Agreement, upon the Closing, the Debtors shall be, and hereby are, authorized, empowered, and directed, pursuant to Sections 105, 363(b), and 363(f) of the Bankruptcy Code, to sell the Acquired Assets to the Purchaser. The sale of the Acquired Assets vests the Purchaser with all right, title, and interest to the Acquired Assets free and clear of any and all Liens, Claims, Encumbrances, and Interests and other liabilities and claims, whether secured or unsecured, choate or inchoate, filed or unfilled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, disputed or undisputed, or known or unknown, whether arising prior to or subsequent to the Petition Date, whether imposed by agreement, understanding, law, equity, or otherwise. All such Liens, Claims, Encumbrances, and Interests shall continue in and attach to the Sale Proceeds, if any, with the same priority, validity, force, and effect, if any, as they now have in or against the Acquired Assets, subject to all claims and defenses the Debtors may possess with respect thereto. The Sale Motion shall be deemed to provide sufficient notice as to the sale of the Acquired Assets free and clear of Liens, Claims, Encumbrances, and Interests in accordance with Local Rule 6004-1. Following the Closing Date, no holder of any Liens, Claims, Encumbrances, and Interests in the Acquired Assets may interfere with the Purchaser's use and enjoyment of the Acquired Assets based on or related to such Liens, Claims, Encumbrances, and Interests, or any actions that the Debtors may take in

their Chapter 11 Cases and no person may take any action to prevent, interfere with, or otherwise enjoin consummation of the transactions contemplated in or by the Agreement or this Order.

14. For avoidance of doubt, notwithstanding anything in the Agreement to the contrary, the Acquired Assets do not include any causes of action of Seller (a) that arise under Chapter 5 of the Bankruptcy Code, except causes of action against the Purchaser or its affiliates, including Sections 502(d), 544, 545, 547, 548, 549, 550, and 553 of the Bankruptcy Code, (b) that do not arise out of or relate to the Acquired Assets, (c) against present or former insiders of the Debtors for breach of fiduciary duties or duties of loyalty, or (d) against any persons for aiding and abetting any such breaches or any of the foregoing causes of action.

15. The provisions of this Order authorizing the sale of the Acquired Assets free and clear of Liens, Claims, Encumbrances, and Interests, other than the Assumed Liabilities, shall be self-executing, and neither the Debtors nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Order. All such Liens, Claims, Encumbrances, and Interests are to attach to the Sale Proceeds, if any, in the order of their priority, with the same validity, force, and effect which they had as against the Acquired Assets prior to the entry of this order and subject to any claims and defenses the Debtors or other parties may possess with respect thereto.

16. On or before the Closing Date, the Debtors' creditors are authorized and directed to execute such documents and take all other actions as may be necessary to release any Liens, Claims, Encumbrances, and Interests of any kind against the Acquired Assets, as such Liens, Claims, Encumbrances, and Interests may have been recorded or may otherwise exist. If any person or entity that has filed financing statements or other documents or agreements evidencing

any Liens, Claims, Encumbrances, and Interests in or against the Acquired Assets shall not have delivered to the Debtors prior to the Closing after request therefor, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, or releases of all such Liens, Claims, Encumbrances, and Interests that the person or entity has with respect to the Acquired Assets, the Debtors or the Purchaser, may, in their sole option and at their sole discretion, execute and file on behalf and in the stead of such creditor any such document as may be necessary to evidence the discharge of any Liens, Claims, Encumbrances, or Interests.

17. To the greatest extent available under applicable law, the Purchaser shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Acquired Assets, and all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been, and hereby are, directed to be transferred to the Purchaser as of the Closing Date.

18. All of the Debtors' interests in the Acquired Assets to be acquired by the Purchaser under the Agreement shall be, as of the Closing Date and upon the occurrence of the Closing, transferred to and vested in the Purchaser. Upon the occurrence of the Closing, this Order shall be considered and constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of the Acquired Assets acquired by the Purchaser under the Agreement and/or a bill of sale or assignment transferring good and marketable, indefeasible title and interest in the Acquired Assets to the Purchaser.

19. The Debtors' bank accounts (the "Bank Accounts") and Cash therein are not being sold or transferred to Purchaser. All Liens, Claims, Encumbrances, and Interests shall

continue in and attach to the Cash pursuant to the *Final Order (I) Authorizing Post-Petition Secured Financing Pursuant to Sections 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e) and 503(b) of the Bankruptcy Code; (II) Authorizing the Debtors to Use Cash Collateral Pursuant to Section 363 of the Bankruptcy Code; (III) Providing Adequate Protection to the Prepetition Secured Parties Pursuant to Sections 361, 362 and 363 of the Bankruptcy Code; (IV) Modifying the Automatic Stay Pursuant to Section 362(d) of the Bankruptcy Code; and (V) Providing Related Relief* [Docket No. 94] in the same priority and subject to the same defenses and avoidability, if any, as before the Closing. The Debtors and NRJ TV LLC, shall negotiate the terms of an applicable wind down budget prior to the Closing Date for the payment of post-closing administrative expenses.

20. Except as otherwise provided in the Agreement, on the Closing Date, each of the Debtors' creditors is authorized to execute such documents and take all other actions as may be necessary to release their respective interests or claims against the Acquired Assets, if any, as may have been recorded or may otherwise exist.

21. Except as otherwise expressly provided in the Agreement, all persons or entities, presently or on or after the Closing Date, in possession of some or all of the Acquired Assets are directed to surrender possession of the Acquired Assets to the Purchaser on the Closing Date or at such time thereafter as the Purchaser may request.

Assumed and Assigned Agreements

22. Subject to the terms of the Agreement and the occurrence of the Closing Date, the assumption by the Debtors of the Assumed and Assigned Agreements and the assignment of such Assumed and Assigned Agreements to the Purchaser, as provided for or contemplated by the Agreement, be, and hereby is, authorized and approved pursuant to Sections 363 and 365 of the Bankruptcy Code.

23. The Assumed and Assigned Agreements shall be deemed valid and binding and in full force and effect and assumed by the Debtors and assigned to the Purchaser at the Closing, pursuant to Sections 363 and 365 of the Bankruptcy Code, subject only to the payment of all Cure Amounts.

24. Upon the Closing, in accordance with Sections 363 and 365 of the Bankruptcy Code, the Purchaser shall be fully and irrevocably vested in all right, title, and interest of each Assumed and Assigned Agreements. The Debtors shall cooperate with, and take all actions reasonably requested by, the Purchaser to effectuate the foregoing.

25. Pursuant to Sections 365(b)(1)(A) and (B) of the Bankruptcy Code, and except as otherwise provided in this Order, the Purchaser shall promptly pay or cause to be paid to the parties to any Assumed and Assigned Agreements the requisite Cure Amounts, if any, set forth in the Cure Notice served by the Debtors on each of the parties to the Assumed and Assigned Agreements, with respect to the assumption and assignment thereof. The Cure Amounts are hereby fixed at the amounts set forth in the Cure Notice served by the Debtors, or the amounts determined on the record of the Sale Hearing, as the case may be, and the non-Debtor parties to the Assumed and Assigned Agreements are forever bound by such Cure Amounts and are hereby enjoined from taking any action against the Purchaser or the Acquired Assets with respect to any claim for cure, or any other claim, under any Assumed and Assigned Agreement.

26. All defaults or other obligations under the Assumed and Assigned Agreements arising prior to the Closing (without giving effect to any acceleration clauses or any default provisions of the kind specified in Section 365(b)(2) of the Bankruptcy Code) shall be deemed cured by payment of the Cure Amounts, or the amounts determined on the record of the Sale Hearing, as the case may be, and the non-Debtor parties to such contracts shall be forever barred

and estopped from asserting or claiming against the Debtors or the Purchaser that any additional amounts are due or other defaults exist.

27. Any provision in any Assumed and Assigned Agreement that purports to declare a breach, default, or payment right as a result of an assignment or a change of control in respect of the Debtors is unenforceable, and all Assumed and Assigned Agreements shall remain in full force and effect, subject only to payment of the appropriate Cure Amount, if any. No sections or provisions of any Assumed and Assigned Agreement that purports to provide for additional payments, penalties, charges, or other financial accommodations in favor of the non-Debtor third party to the Assumed and Assigned Agreements shall have any force and effect with respect to the transactions contemplated by the Agreement and assignments authorized by this Order, and such provisions constitute unenforceable anti-assignment provisions under Section 365(f) of the Bankruptcy Code and/or are otherwise unenforceable under Section 365(e) of the Bankruptcy Code and no assignment of any Assumed and Assigned Agreement pursuant to the terms of the Agreement in any respect constitutes a default under any Assumed and Assigned Agreement. The non-Debtor party to each Assumed and Assigned Agreement shall be deemed to have consented to such assignment under Section 365(c)(1)(B) of the Bankruptcy Code, and the Purchaser shall enjoy all of the rights and benefits under each such Assumed and Assigned Agreement as of the applicable date of assumption without the necessity of obtaining such non-Debtor party's written consent to the assumption or assignment thereof.

28. The Purchaser has satisfied all requirements under Sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code to provide adequate assurance of future performance under the Assumed and Assigned Agreements.

29. The Debtors and their estates shall be relieved of any liability for any breach of any of the Assumed and Assigned Agreements occurring from and after Closing, pursuant to and in accordance with Section 365(k) of the Bankruptcy Code.

30. The non-Debtor parties shall be prohibited from charging any rent acceleration, assignment fees, increases, or other fees to the Purchaser as a result of the assumption and assignment of the Assumed and Assigned Agreements.

Additional Provisions

31. Each and every federal, state, and local governmental agency or department is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Agreement and this Order.

32. To the extent permitted by Section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any permit or license relating to the operation of the Acquired Assets sold, transferred, or conveyed to the Purchaser on account of the filing or pendency of these Chapter 11 Cases or the consummation of the transaction contemplated by the Agreement.

33. Notwithstanding any other provision of the Sale Motion, the implementing Sale documents, this Order or any other Order of this Court, no assignment of any rights and interests of the Debtors in any federal license or authorization issued by the Federal Communications Commission (FCC) shall take place prior to the issuance of FCC regulatory approval for such assignment pursuant to the Communications Act of 1934, as amended, and the rules and regulations promulgated thereunder. The FCC's rights and powers to take any action pursuant to its regulatory authority, including, but not limited to, imposing any regulatory conditions on such assignments and setting any regulatory fines or forfeitures, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority to the extent provided by law.

34. The Purchaser has not assumed or is otherwise not obligated for any of the Debtors' liabilities other than the Assumed Liabilities and as otherwise set forth in the Agreement, and the Purchaser has not purchased any of the Excluded Assets. Consequently, all persons, Governmental Units (as defined in Sections 101(27) and 101(41) of the Bankruptcy Code) to the fullest extent allowed by applicable law, and all holders of Liens, Claims, Encumbrances, and Interests based upon or arising out of liabilities retained by the Debtors are hereby enjoined from taking any action against the Purchaser or the Acquired Assets, including asserting any setoff (except to the extent that a setoff was taken prior to the petition date), right of subrogation, of any kind, to recover any Liens, Claims, Encumbrances, and Interests or on account of any liabilities of the Debtors other than Assumed Liabilities pursuant to the Agreement. All persons holding or asserting any Liens, Claims, Encumbrances, and Interests in the Excluded Assets are hereby enjoined from asserting or prosecuting such Liens, Claims, Encumbrances, and Interests or cause of action against the Purchaser or the Acquired Assets for any liability associated with the Excluded Assets.

35. To the fullest extent allowed by applicable law, the Purchaser is not a "successor" to the Debtors or their estates by reason of any theory of law or equity, and the Purchaser shall not assume, nor be deemed to assume, or in any way be responsible for any liability or obligation of any of the Debtors and/or their estates including, but not limited to, any bulk sales law, successor liability, liability or responsibility for any claim against the Debtors or against an insider of the Debtors, or similar liability except as otherwise expressly provided in the Agreement, and the Sale Motion contains sufficient notice of such limitation in accordance with Local Rule 6004-1. Except to the extent the Purchaser assumes the Assumed Liabilities pursuant to the Agreement, to the fullest extent allowed by applicable law, neither the purchase of the

Acquired Assets by the Purchaser or its affiliates, nor the fact that the Purchaser or its affiliates are using any of the Acquired Assets previously operated by the Debtors, will cause the Purchaser or any of its affiliates to be deemed a successor in any respect to the Debtors' business within the meaning of, or in connection with, (a) any foreign, federal, state, or local revenue, pension, ERISA, tax, labor, employment, antitrust, environmental, or other law, rule or regulation (including without limitation filing requirements under any such laws, rules, or regulations), (b) under any products liability law or doctrine with respect to the Debtors' liability under such law, rule, or regulation or doctrine, or under any product warranty liability law or doctrine with respect to the Debtors' liability under such law, rule, or regulation or doctrine, (c) any employment or labor agreements, collective bargaining agreements, consulting agreements, severance arrangements, change-in-control agreements, or other similar agreement to which the Debtors are a party, (d) any pension, health, welfare, compensation, or other employee or retiree benefit plans, agreements, practices, and programs, including, without limitation, any pension plan of the Debtors, (e) the cessation of the Debtors' operations, dismissal of employees, or termination of employment or labor agreements, collective bargaining agreements, or pension, health, welfare, compensation, or other employee or retiree benefit plans, agreements, practices and programs, and any obligations that might otherwise arise from any such cessation, dismissal, or termination pursuant to any law of the United States, any state therein, or any other jurisdiction in the world, whether such obligations arise under any contract, agreement, statute, regulation, ordinance, common law, public policy, constitution, or any other source, including without limitation, the Employee Retirement Income Security Act of 1974, as amended, the Fair Labor Standard Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination and Employment Act of 1967, the Federal Rehabilitation Act of 1973, the

National Labor Relations Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, COBRA, or the Worker Adjustment and Retraining Notification Act, (f) environmental liabilities, debts, claims, or obligations arising from conditions first existing on or prior to Closing (including, without limitation, the presence of hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis, including, without limitation, under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, *et seq.*, (g) any liabilities, debts, or obligations of or required to be paid by, the Debtors for any taxes of any kind for any period, (h) any liabilities, debts, commitments or obligations for any taxes relating to the operation of the Acquired Assets prior to Closing, and (i) any litigation.

36. Except to the extent expressly included in the Assumed Liabilities, pursuant to Sections 105 and 363 of the Bankruptcy Code, all persons and entities, including, but not limited to, the Debtors, all debt security holders, equity security holders, the Debtors' employees or former employees, governmental, tax and regulatory authorities, lenders, parties to or beneficiaries under any benefit plan, trade and other creditors asserting or holding a Lien, Claim, Encumbrance, and Interest of any kind or nature whatsoever against, in, or with respect to any of the Debtors or the Acquired Assets (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, senior or subordinated), arising under or out of, in connection with, or in any way relating to the Acquired Assets, the operation of the Debtors' business prior to the Closing Date or the transfer of the Acquired Assets to the Purchaser, shall be forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing such Lien, Claim, Encumbrance, and Interest, whether by payment, setoff, or otherwise, directly or indirectly, against the Purchaser or any affiliates, successors, or assigns thereof and each of their respective current and former members, officers, directors, managed funds,

investment advisors, attorneys, employees, partners, affiliates, financial advisors, and representatives (each of the foregoing in its individual capacity), or the Acquired Assets. For the avoidance of doubt, the foregoing shall not prevent the Debtors, their estates, successors, or permitted assigns from pursuing claims, if any, against the Purchaser and/or its successors and assigns in accordance with the terms of the Agreement.

37. Other than the Assumed Liabilities or as otherwise provided for in the Agreement, the Purchaser shall have no obligations with respect to any liabilities of the Debtors, including, without limitation, the Excluded Liabilities, and the Debtors are deemed to release and forever discharge the Purchaser and any of its affiliates, successors, and assigns from any and all claims, causes of action, obligations, liabilities, demands, losses, costs, and expenses of any kind, character, or nature whatsoever, known or unknown, fixed or contingent, relating to the sale, except for liabilities and obligations under the Agreement.

38. Subject to the terms of the Agreement, the Agreement and any related agreements may be waived, modified, amended, or supplemented by agreement of the Debtors and the Purchaser without further action or order of the Court; provided, however, any such waiver, modification, amendment, or supplement is not material and substantially conforms to, and effectuates, the Agreement and any related agreements.

39. At the conclusion of the Auction, it was determined by the Debtors that Wood Creek Multi-Asset Fund, LP or its designee(s) (collectively, the “Back-Up Bidder”) had submitted the next highest or otherwise best offer after the Successful Bidder (the “Back-Up Bid”). The Back-Up Bid shall remain open, and the Back-Up Bidder shall be required to fully perform under such Back-Up Bid, until the earlier of consummation of the Transaction with the Successful Bidder or thirty (30) days following the Closing Date set forth in the Successful Bid.

To the extent the Debtors and/or Purchaser do not close or are unable or unwilling to proceed to closing in connection with the proposed sale to Purchaser, the Debtors shall timely notify the Back-Up Bidder and immediately proceed to close with the Back-Up Bidder in accordance with the terms of that certain Asset Purchase Agreement by and among Wood Creek Multi-Asset Fund, LP, or its Designee(s) and MTB Bridgeport-NY Operating LLC and MTB Bridgeport-NY Licensee LLC, dated as of November 7, 2011 (the “Back-Up Agreement”). In connection with a sale to the Back-Up Bidder, the Back-Up Bidder shall be deemed the “Purchaser” and the Back-Up Agreement shall be deemed the “Agreement” under the terms of this Order. All of the protections and terms of this Order shall apply to the Back-Up Bidder and Back-Up Agreement in the event the Debtors proceed to a closing with the Back-Up Bidder. To the extent the Back-Up Bidder requests that the Debtors seek the entry of an alternative sale order, the Debtors shall use their best efforts to promptly obtain a sale order with terms reasonably acceptable to the Back-Up Bidder at Back-Up Bidder’s expense.

40. The failure specifically to include any particular provisions of the Agreement or any related agreements in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court, the Debtors and the Purchaser that the Agreement and any related agreements are authorized and approved in their entirety with such amendments thereto as may be made by the parties in accordance with this Order prior to Closing.

41. To the extent any provisions of this Order conflict with the terms and conditions of the Agreement, this Order shall govern and control.

42. This Order and the Agreement shall be binding upon and govern the acts of all persons and entities, including without limitation, the Debtors and the Purchaser, their respective successors and permitted assigns, including, without limitation, any Chapter 11 trustee

hereinafter appointed for the Debtors' estates or any trustee appointed in applicable Chapter 7 cases if these Cases are converted from Chapter 11, all creditors of any Debtor (whether known or unknown), filing agents, filing officers, title agents, recording agencies, secretaries of state, and all other persons and entities who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the Acquired Assets. This Order shall survive and remain enforceable in accordance with its terms following any dismissal of these Chapter 11 cases or any subsequent Chapter 7 cases.

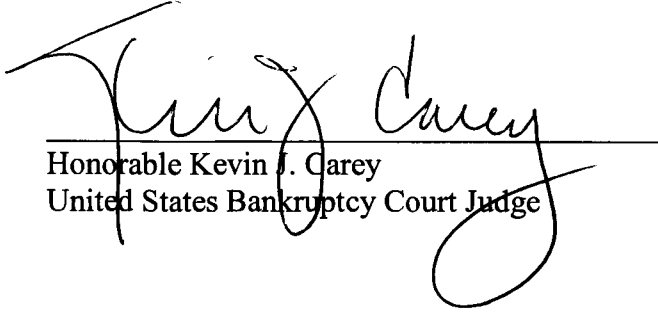
43. The provisions of this Order are non-severable and mutually dependent.

44. This Order shall be binding on the Debtors, all parties holding claims or interests in this case, and on any Chapter 7 trustee or Chapter 11 trustee appointed or elected in the Debtors' cases.

45. Notwithstanding Bankruptcy Rules 6004, 6006, and 7062, this Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing, and the Sale Motion shall be deemed to provide sufficient notice of the Debtors' request for relief from stay. In the absence of any person or entity obtaining a stay pending appeal, the Debtors and the Purchaser are free to close under the Agreement at any time, subject to the terms of the Agreement. In the absence of any person or entity obtaining a stay pending appeal, if the Debtors and the Purchaser close under the Agreement, the Purchaser shall be deemed to be acting in "good faith" and shall be entitled to the protections of Section 363(m) of the Bankruptcy Code as to all aspects of the transactions under and pursuant to the Agreement if this Order or any authorization contained herein is reversed or modified on appeal.

46. This Court shall retain exclusive jurisdiction to enforce the terms and provisions of this Order, the Bid Procedures Order, and the Agreement in all respects and to decide any disputes concerning this Order and the Agreement, or the rights and duties of the parties hereunder or thereunder or any issues relating to the Agreement and this Order including, but not limited to, the interpretation of the terms, conditions, and provisions hereof and thereof, the status, nature, and extent of the Acquired Assets and any Assumed and Assigned Agreements, and all issues and disputes arising in connection with the relief authorized herein, inclusive of those concerning the transfer of the Acquired Assets free and clear of all Liens, Claims, Encumbrances, and Interests.

Dated: January 2, 2012
Wilmington, Delaware



Honorable Kevin J. Carey
United States Bankruptcy Court Judge

EXHIBIT "K"

SELLER'S CLOSING CERTIFICATE

I, _____, do hereby certify in my official capacity and not individually that:

1. I am the duly elected, qualified and acting Secretary of MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB") and MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller").

2. I am familiar with the terms of the Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Seller, NRJ TV NY OpCo, LLC, a Delaware limited liability company ("OpCo"), and NRJ TV NY License Co., LLC, a Delaware limited liability company (collectively with OpCo, "Buyer").

3. I make this Certificate on behalf of Seller pursuant to the provisions of Section 2.3(a) of the Purchase Agreement with the intention that it shall be relied upon by Buyer.

4. Attached hereto as Annex "A-1" and Annex "A-2" are true and correct copies of the Certificates of Formation of Seller and all amendments thereto, each in effect as of the date hereof. No other amendment to or modification of the Certificates of Formation of Seller has been made, nor has any action been taken by the Managers or members of Seller for the purpose of effecting any further amendment or modification thereof. No resolution has been adopted by the Managers or members of Seller contemplating the merger, liquidation or dissolution of Seller.

5. Attached hereto as Annex "B-1" and Annex "B-2" are true and correct copies of the Limited Liability Company Agreements of Seller and all amendments thereto, each in effect as of the date hereof. No other amendment to or modification of the Limited Liability Company Agreements of Seller has been made, nor has any action been taken by the Managers or members of Seller for the purposes of effecting any further amendment or modification thereof.

6. Attached hereto as Annex "C-1" and Annex "C-2" are true and correct copies of resolutions duly adopted by the Managers of Seller dated _____, 2011. The resolutions set forth in Annex "C-1" and Annex "C-2" were duly adopted and have not been amended or revoked and are now in full force and effect.

7. Attached hereto as Annex "D-1" and Annex "D-2" are true and correct copies of resolutions duly adopted by the members of Seller dated _____, 2011. The resolutions set forth in Annex "D-1" and Annex "D-2" were duly adopted and have not been amended or revoked and are now in full force and effect.

8. The persons named below are, as of the date hereof, duly elected and qualified officers of Seller, holding the respective offices set forth opposite their names below, and their signatures are set forth opposite their names below:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
_____	President	_____
_____	Secretary	_____

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity as of this _____ day of _____, 2011.

Name: _____
Title: Secretary

I, _____, President of Seller, do hereby certify that _____ is the duly elected and qualified Secretary of Seller, and that the signature appearing above is [his/her] genuine signature.

Name: _____
Title: President

ANNEX "A-1"

CERTIFICATE OF FORMATION

MTB BRIDGEPORT-NY OPERATING LLC

[ATTACHED HERETO]

ANNEX "A-2"

CERTIFICATE OF FORMATION

MTB BRIDGEPORT-NY LICENSEE LLC

[ATTACHED HERETO]

ANNEX "B-1"
LIMITED LIABILITY COMPANY AGREEMENT
MTB BRIDGEPORT-NY OPERATING LLC
[ATTACHED HERETO]

ANNEX "B-2"
LIMITED LIABILITY COMPANY AGREEMENT
MTB BRIDGEPORT-NY LICENSEE LLC
[ATTACHED HERETO]

ANNEX "C-1"
MANAGER RESOLUTIONS
MTB BRIDGEPORT-NY OPERATING LLC
[ATTACHED HERETO]

ANNEX "C-2"

MANAGER RESOLUTIONS

MTB BRIDGEPORT-NY LICENSEE LLC

[ATTACHED HERETO]

ANNEX "D-1"
MEMBER RESOLUTIONS
MTB BRIDGEPORT-NY OPERATING LLC
[ATTACHED HERETO]

ANNEX "D-2"

MEMBER RESOLUTIONS

MTB BRIDGEPORT-NY LICENSEE LLC

[ATTACHED HERETO]

EXHIBIT "L"

SELLER'S PERFORMANCE CERTIFICATE

I, _____, do hereby certify in my official capacity and not individually that:

1. I am the duly elected, qualified and acting President of MTB Bridgeport-NY Operating LLC, a Delaware limited liability company ("MTBB") and MTB Bridgeport-NY Licensee LLC, a Delaware limited liability company (collectively with MTBB, "Seller").

2. I am familiar with the terms of the Asset Purchase Agreement dated _____, 2011 (the "Purchase Agreement") by and among Seller, NRJ TV NY OpCo, LLC, a Delaware limited liability company ("OpCo"), and NRJ TV NY License Co., LLC, a Delaware limited liability company (collectively with OpCo, "Buyer"). Each capitalized term used but not otherwise defined herein shall have the meaning given to such term in the Purchase Agreement.

3. I make this Certificate on behalf of Seller pursuant to the provisions of Section 2.3(a) of the Purchase Agreement with the intention that it shall be relied upon by Buyer.

4. Seller has performed and complied in all material respects with all of its obligations under the Purchase Agreement which are to be performed or complied with by it prior to or on the date hereof.

5. The representations and warranties made by Seller in the Purchase Agreement are true and correct in all material respects as of the date hereof with the same force and effect as though such representations and warranties had been made on the date hereof, except for changes permitted or contemplated by the Purchase Agreement and except that representations and warranties that by their terms speak as of a specific date were true and correct in all material respects only as of such specified date.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity as of
this _____ day of _____, 2011.

“SELLER”

MTB BRIDGEPORT-NY OPERATING, LLC

By:_____

Name:_____

Title: President

MTB BRIDGEPORT-NY LICENSEE LLC

By:_____

Name:_____

Title: President