

FIRST AMENDMENT

August 21, 2007

This First Amendment reports on a recent development and clarifies certain aspects of the Credit Agreement that is discussed in this application and the Plan. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the FCC transfer application.

On August 17, 2007, the Debtors filed a Second Amended Joint Disclosure Statement and a First Amended Plan of Reorganization (collectively, the “August 17th Submissions”), which are attached to the lead long-form application (KMSS-TV, BTCCT-20070717ACQ). On August 20, 2007, the United States Bankruptcy Court for the Western District of Louisiana entered an order approving the August 17th Submissions. The August 17th Submissions provide further details about the Debtors’ proposed Reorganization. They do not modify any aspect of the Restructuring as detailed in this and other concurrently filed FCC transfer applications.

The proposed transferee hereby confirms that the Credit Agreement will comply with the Commission’s multiple ownership rules. The Plan provides for the holders of the Secured Claims and/or their respective affiliates, successors, and assigns to enter into a new credit and guaranty agreement (“Credit Agreement”) at the Closing with reorganized ComCorp Broadcasting, Inc. and/or its affiliates and parent companies (collectively, the “Reorganized CCB Entities”). The Credit Agreement will extend credit to the Reorganized CCB Entities only. It will not extend credit to White Knight Holdings, Inc. and/or its subsidiaries (collectively, the “Reorganized WKH Entities”).

The obligations of the Reorganized CCB Entities under the Credit Agreement will be supported by (1) guaranties by the Reorganized CCB Entities and by a lien on substantially all assets of the Reorganized CCB Entities (other than the FCC licenses); and (2) guaranties by the Reorganized WKH Entities (the “WK Guaranty”) and by a lien on substantially all assets of the Reorganized WKH Entities (other than the FCC licenses) (the “WK Lien”).

The Commission has concluded that loan guarantees are not attributable. *See Review of the Commission's Regulations Governing Attribution of Broadcast and Cable/MDS Interests*, Memorandum Opinion and Order on Reconsideration, 16 FCC Rcd 1097, ¶¶ 31-32 (2001). The secured guarantees of the Credit Agreement obligations are therefore not attributable. Moreover, while the Credit Agreement has not yet been drafted, the Credit Agreement will include a provision that precludes enforcement of the WK Guaranty and the WK Lien to the extent that such enforcement would violate the Commission’s multiple ownership rules. Consequently, the Credit Agreement will comply with the Commission’s multiple ownership rules.