

AMENDMENT TO LETTER AGREEMENT

That certain Letter Agreement for the Purchase of Construction Permit for Commercial Television Broadcast Station to operate on DTV Ch. 56, Des Moines, Iowa, dated September 25, 2003, ("Letter Agreement") by and between Pappas Telecasting Companies, a Nevada corporation, or its assignee, (the "Buyer") and Caroline K. Powley (the "Seller"), is hereby amended as follows:

1. Section 2(b) is restated as follows:

(b) **Purchase Price.** The total purchase price for the Acquired Assets (the "Purchase Price") will be One Million Dollars (\$1,000,000.00) and shall be payable by Buyer to Seller in immediately available funds delivered by wire transfer to an account specified by Seller as follows: (i) Six Hundred Thousand Dollars (\$600,000.00) shall be paid within five (5) business days of the date on which the FCC grant of the DTV Channel 56 construction permit to Seller becomes a Final Order ("Initial Payment"); (ii) an additional Two Hundred Fifty Thousand Dollars (\$250,000) shall be paid upon the execution of this Amendment ("Amendment Payment"), and (iii) the remaining balance shall be paid at the Closing.

2. Section 10(a)(iii) is restated as follows:

(iii) Buyer or Seller may terminate this Agreement if the Assignment Application has not been granted by the FCC within twenty-four (24) months of the date of the FCC public notice of the acceptance of the Assignment Application, provided that a Party then in breach or default of its representations, warranties, or covenants contained in this Agreement shall not be entitled to terminate this Agreement pursuant to this Section 10(a)(iii).

3. Section 10(b) is restated as follows:

(b) **Effect of Termination.** (i) If either Party terminates this Agreement pursuant to Section 10(a)(i) above, all obligations of the Parties hereunder shall terminate without any Liability of either Party to the other Party hereunder (except that the Initial Payment and Two Hundred Thousand Dollars (\$200,000) of the Two Hundred Fifty Thousand Dollar (\$250,000) Amendment Payment by Buyer toward the Purchase Price shall be returned to Buyer); (ii) If Buyer terminates this Agreement pursuant to Section 10(a)(ii) due to a breach of Seller or Section 10(a)(iii) due to delay in grant of the Assignment Application caused by questions, inquiries or defects in Seller's qualifications to assign the Construction Permit, then Seller shall return to Buyer the Initial Payment and Amendment Payment by Buyer toward the Purchase Price, and neither Party shall have any further Liability to the other Party hereunder; (iii) If Seller terminates this Agreement pursuant to Section 10(a)(ii) or (iii) above due to a breach of Buyer or due to delay in grant of the Assignment Application caused by questions, inquiries or defects in Buyer's qualifications to acquire the Construction Permit and become the permittee or licensee (unless such defect arises from the local television multiple ownership rules), then Seller shall return to Buyer Four Hundred Thousand Dollars (\$400,000.00) of the Initial Payment and Two Hundred Thousand Dollars (\$200,000) of the Amendment Payment paid by Buyer pursuant to

Buyer pursuant to Section 2(b), and shall be entitled to retain Two Hundred Thousand Dollars (\$200,000.00) of the Initial Payment and Fifty Thousand Dollars (\$50,000) of the Amendment Payment, which shall serve as liquidated damages to Seller, and neither Party shall have any further Liability to the other Party hereunder.

4. Section 11(a) of the Construction Agreement is amended to provide the following substitute contact address for Seller:

Caroline K. Powley
7588 Manatee Road
Navarre, FL 32566
Telecopy: (850)939-9495

Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings ascribed to them in the Letter Agreement.

Aside from the changes expressly stated herein, all other terms of the Letter Agreement are incorporated herein by reference and ratified as if expressly restated herein.

This Amendment may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto.

WHEREFORE, the parties, in return for the promises and covenants recited above and in the Letter Agreement, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, have caused this Agreement to be executed as of the date written above.

SELLER:

Caroline K. Powley

A handwritten signature in cursive script that reads "Caroline K. Powley". The signature is written in black ink and is positioned above a horizontal line.

BUYER:

Pappas Telecasting Companies

By: _____
Harry J. Pappas, Chairman

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SELLER:
Caroline K. Powley

Dated: May 31, 2005

BUYER:
Pappas Telecasting Companies

By: 
Harry J. Pappas, Chairman