

AGREEMENT FOR THE SALE OF COMMERCIAL TIME

THIS SHARED SERVICES AGREEMENT (this "Agreement") is made as of _____, 2012, between H3H3 Communications, LLC, ("H3 ") and Commonwealth Broadcasting Group, Inc. ("Commonwealth").

Recitals

A. H3 owns and operates the following television broadcast station (the "Station") pursuant to licenses issued by the Federal Communications Commission ("FCC"):

WXVT(TV), Greenville, Mississippi

B. Commonwealth provides services to the following television broadcast station:

WABG(TV), Greenwood, Mississippi ("WABG")

C. H3 desires to sell to Commonwealth, and Commonwealth desires to purchase from H3 advertising time on the Station on the terms set forth in this Agreement.

D. H3 and Commonwealth are parties to a Shared Services Agreement with respect to the Station.

Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. **Term.** The term of this Agreement shall be for a period of seven (7) years commencing on the date hereof (the "Initial Term"). This Agreement shall be automatically renewed for up to two (2) additional seven (7) year periods (each an "Extended Term" and, collectively with the Initial Term, the "Term") unless either party provides the other party with written notice of non-renewal at least six (6) months prior to the expiration of the Initial Term or Extended Term (as applicable).

2. **Advertising Time.**

(a) During the Term, H3 shall provide to COMMONWEALTH, and shall permit COMMONWEALTH to resell to advertisers, all of the time available for commercial spot announcements on the Station (which time availability shall be not less than the amount customarily made available by other commercial stations in the Station's market). During the Term, COMMONWEALTH shall resell such time and furnish commercial announcements to H3 for broadcast on the Station, and H3 shall broadcast such announcements on the Station.

(b) All advertising announcements furnished by COMMONWEALTH shall comply with applicable federal, state, and local regulations and pertinent governmental policies, including, but not limited to, lottery restrictions, prohibitions on obscenity and indecency, deceptive advertising, false representations or deception of any kind, and political broadcasting rules. COMMONWEALTH shall notify H3 in advance of the broadcast of any material which promotes or opposes any candidate for public office or any issue to appear on a ballot or takes a position on a controversial issue of public importance. No material which is defamatory, violates any right of privacy, or infringes on any intellectual right of another party will be accepted for broadcast. COMMONWEALTH shall furnish H3 with all material required to be made available for public inspection regarding requests for time by political candidates or the broadcast of controversial issue advertising, including information regarding receipt of any request by or on behalf of a candidate for time and the disposition thereof (whether or not time was furnished and, if so, the terms and conditions thereof), and the names of officers and directors of any sponsor of controversial issue advertising. All material furnished by COMMONWEALTH for broadcast on the Station shall include any and all sponsorship identification announcements as required by the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder (the "Communication Laws"), and COMMONWEALTH shall undertake in good faith to determine each instance where such announcements are required.

(c) To assist COMMONWEALTH in its advertising time sale efforts, during the Term, H3 shall maintain the Station's CBS affiliation agreement. Notwithstanding anything herein to the contrary, if H3 changes its network affiliation without COMMONWEALTH's prior written consent, then H3 shall indemnify and hold COMMONWEALTH harmless from and against any and all revenue lost as a result of such change, due upon notice from COMMONWEALTH to H3, and COMMONWEALTH may elect to terminate this Agreement by written notice to H3 at any time thereafter.

3. Revenue. During the Term, COMMONWEALTH will be exclusively responsible for the sale of advertising on the Station and for the collection of accounts receivable arising therefrom, and COMMONWEALTH shall be entitled to all advertising revenues of the Station (including any revenues from ancillary services or from the Station's website) sold by COMMONWEALTH. COMMONWEALTH shall collect on H3's behalf and account, all of the Station's advertising accounts receivable in existence prior to the date of this Agreement.

4. Payments. For the revenues that COMMONWEALTH collects pursuant to this Agreement, COMMONWEALTH will pay seventy percent (70%) of such revenues to H3. In exchange for the sales services COMMONWEALTH provides under this Agreement, COMMONWEALTH will retain thirty percent (30%) of the revenues it collects as its fee for such services.

5. Personnel and Expenses.

(a) During the Term, COMMONWEALTH shall (i) employ and be responsible for the salaries, benefits, employer taxes and related costs of employment of a sales staff for the sale of the advertising time and for the collection of accounts receivable with respect to commercial advertisements broadcast on the Station, and (ii) operate the Station's computerized

traffic system, provide and pay the cost of personnel related thereto, and generate logs for the Station in accordance with a schedule of advertising availabilities designed and furnished to COMMONWEALTH by H3.

(b) During the Term, H3 shall (i) be solely responsible for and pay in a timely manner all expenses relating to the operation of the Station other than for the sale of advertising time, including without limitation maintenance of the studios and transmitting facilities, taxes, payments due under any leases, contracts and agreements, music performance license fees, and all utility costs relating to the operation of the Station, and (ii) maintain insurance covering the Station's transmission facilities.

(c) During the Term, H3 shall use reasonable best efforts to maintain the operating power of the Station at the maximum level authorized by the FCC for the Station and shall repair and maintain H3's studio and transmission facilities and equipment in good operating condition.

6. Control.

(a) Notwithstanding anything to the contrary in this Agreement, H3 shall have full authority, power and control over the operation of the Station (including programming, editorial policies, employees of H3, and H3-controlled facilities). H3 shall bear responsibility for the Station's compliance with the Communication Laws.

(b) COMMONWEALTH shall have access to any available space at the studio and offices of the Station for purposes of selling time and producing commercial announcements to the extent reasonably necessary or appropriate for COMMONWEALTH to perform its obligations under this Agreement. When on the Station premises, COMMONWEALTH's personnel shall be subject to the direction and control of H3's management personnel and shall not act contrary to the terms of any lease for the premises. If COMMONWEALTH utilizes telephone lines other than those of H3 in connection with its sale of time on the Station, it shall not answer those lines in a way that implies that the lines are those of H3; but COMMONWEALTH may use the Station's call letters in promotional literature and in answering the telephone (e.g., "WXVT Sales").

(c) H3 may, in its sole discretion, reject advertising sold by COMMONWEALTH if the broadcast of such advertising would violate applicable laws or regulations or would otherwise be contrary to the public interest. H3 may preempt any commercial time sold by COMMONWEALTH if necessary to present program material of pressing public interest or concern. H3 shall promptly notify COMMONWEALTH of any such rejection or preemption of advertising and shall cooperate with COMMONWEALTH in efforts to fulfill COMMONWEALTH's commitments to advertisers. If COMMONWEALTH sustains any liability or loss of revenue as a result of the rejection or preemption by H3 of any advertising that complies with applicable laws or regulations or is not contrary to the public interest, H3 shall indemnify and hold COMMONWEALTH harmless from and against any and all revenue lost as a result of such change, due upon notice from COMMONWEALTH to H3.

7. Advertisements.

(a) COMMONWEALTH may sell advertising time on the Station in combination with time on WABG-TV, Greenwood, Mississippi ("WABG"). During the Term, COMMONWEALTH shall: (i) set rates for advertising sold by it, which rates shall be in compliance in all material respects with all applicable laws and regulations regarding access to airtime and rates charged for political advertising, and COMMONWEALTH shall indemnify H3 against any liability incurred by H3 as a result of COMMONWEALTH's failure to comply with such laws and regulations, (ii) keep written records relating to the sale of commercial advertising on the Station consistent with COMMONWEALTH's past practices at other stations and industry standard and practice, (iii) make available to H3 all material required to be made available for public inspection regarding requests for time by or on behalf of political candidates or the broadcast of controversial issue advertising, and (iv) ensure that the contents of the advertisements sold by it conform to all applicable Communication Laws, including without limitation sponsorship identification requirements.

(b) During the Term, H3 shall not broadcast on the Station any programming that includes commercial advertising sold by any third party without COMMONWEALTH's prior written consent. H3 shall not enter into any other commercial time sales, time brokerage, local marketing or similar agreements for the Station with any third party during the Term.

(c) During the Term, H3 and COMMONWEALTH will maintain music licenses with respect to the Station as appropriate.

8. Call Signs. During the Term, H3 will retain all rights to the call letters of the Station or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with the Communication Laws. COMMONWEALTH is authorized to use such call letters in any promotional material in any media used in connection with this Agreement.

9. Representations. COMMONWEALTH and H3 each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

10. Termination.

(a) H3 may terminate this Agreement upon written notice to COMMONWEALTH if: (i) COMMONWEALTH fails to comply with its obligations contained in this Agreement in any material respect, which is not cured within the Cure Period (defined below); or (ii) COMMONWEALTH breaches the representations and warranties made by it under this Agreement in any material respect, which is not cured within the Cure Period.

(b) COMMONWEALTH may terminate this Agreement upon written notice to H3 if: (i) H3 fails to comply with its obligations contained in this Agreement in any material respect, which is not cured within the Cure Period; or (ii) H3 breaches the representations and warranties made by it under this Agreement in any material respect, which is not cured within the Cure Period.

(c) The term "Cure Period" means a period commencing on the date H3 or COMMONWEALTH receives written notice from the other of a breach or default hereunder and continuing until the date fifteen (15) calendar days thereafter. If this Agreement is terminated for any reason, the parties agree to cooperate with one another and to take all actions necessary to rescind this Agreement and return the parties to the status quo ante.

(d) Termination of this Agreement shall not relieve any party from liability for breach of this Agreement or from any liability or obligation arising under this Agreement relating to the period prior to such termination, including but not limited to any obligation to pay amounts pursuant to Section 4.

11. JSA Attribution. Under the Communication Laws in effect on the date hereof, the Station is not attributable to COMMONWEALTH by reason of the terms of this Agreement. Notwithstanding anything in the Agreement to the contrary, if such rules change such that the Station is attributable to COMMONWEALTH by reason of the terms of this Agreement, then (i) if requested by COMMONWEALTH and if the terms hereof can be modified so that the Station remains non-attributable without depriving either party of the benefits of this Agreement in any material respect, then the parties shall modify this Agreement in such manner, or (ii) if such modification is not possible, then COMMONWEALTH may (but is not obligated to) terminate this Agreement by written notice to H3. Within thirty (30) calendar days following the date of this Agreement, in accordance with the Communication Laws, H3 shall place a copy of this Agreement in the public inspection file of the Station.

12. Indemnification. COMMONWEALTH shall indemnify and hold H3 harmless against any and all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast on the Station of any material furnished by COMMONWEALTH for such broadcast hereunder. H3 shall indemnify and hold COMMONWEALTH harmless against any and all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast of any other material on the Station. The obligations under this Section shall survive any termination of this Agreement.

13. Assignment. H3 may not assign this Agreement without the prior written consent of COMMONWEALTH. COMMONWEALTH may assign this Agreement to an affiliate. COMMONWEALTH may not otherwise assign this Agreement without the prior written consent of H3, except that COMMONWEALTH may assign this Agreement without the consent of H3 to any assignee or transferee (or affiliate thereof) of the FCC license of WABG. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of

any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

14. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws.

15. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to H3: [Address]

with a required [Address of Counsel]
copy to:

if to COMMONWEALTH: [Address]

with a required [Address of Counsel]
copy to:

16. Miscellaneous. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver or consent is sought. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of Delaware without giving effect to the choice of law provisions thereof. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO
AGREEMENT FOR THE SALE OF COMMERCIAL TIME

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

H3:

H3 COMMUNICATIONS LLC

By: _____

Nam:

Title:

COMMONWEALTH:

COMMONWEALTH BROADCASTING
GROUP, INC.

By: _____

Nam:

Title: