

AGREEMENT

This agreement (the "Agreement") is made this 6th day of December, 2004 between Channel 23 Limited Partnership (which, together with its successors and assigns, is hereafter termed "Channel 23 LP"), Licensee of Class A station WFBT-CA, Chicago, Illinois ("WFBT-CA") and Gray Television Licensee, Inc. (which, together with its successors and assigns, is hereafter termed "Gray"), licensee of full power NTSC television station WIFR, Channel 23, Rockford, Illinois ("WIFR").

WHEREAS, Channel 23 LP operates WFBT-CA on NTSC Channel 23 in Chicago, Illinois, and intends to apply to the Federal Communications Commission ("FCC") for a grant of special temporary authority (which grant, together with all extensions thereof, is hereafter termed the "STA") to operate WFBT-CA with the modified facilities described in Exhibit A to this Agreement;

WHEREAS, Gray operates Station WIFR on NTSC Channel 23 in Rockford, Illinois;

WHEREAS, operation of WFBT-CA with the STA may cause otherwise prohibited interference to the reception of the signal of WIFR in the outer perimeter of its service area; and

WHEREAS, subject to the terms and conditions set forth in this Agreement, the parties desire to permit the operation of WFBT-CA with the facilities to be authorized by the STA, notwithstanding any prohibited interference which may be caused to WIFR;

NOW, THEREFORE, in consideration of the foregoing premises and intending to be legally bound, Gray and Channel 23 LP agree as follows:

SECTION 1

Subject to the provisions of this Agreement, Gray consents to the operation of WFBT-CA with the facilities to be authorized by the STA and waives any and all rights it may have to object at the FCC to WFBT-CA's operation with those facilities. This Agreement will be filed with the FCC by Channel 23 LP in support of the grant of the STA or such other similar

authority as may be issued by the FCC, and in support of successive extensions of the effective terms of the STA, if required by the FCC. This Agreement shall continue in effect should Channel 23 LP obtain an FCC construction permit or license authorizing on a permanent basis the same or materially similar facilities for WFBT-CA operation as are to be authorized by the STA.

SECTION 2

Upon commencement of WFBT-CA operations pursuant to an FCC approval of this Agreement and grant of the STA or similar operating authority to WFBT-CA, Channel 23 LP shall pay to Gray in immediately available funds the amount set forth in Exhibit B to this Agreement, together with such other sums at such times as are set forth in Exhibit B.

SECTION 3

This Agreement shall terminate only upon the material uncured default of Channel 23 LP or the earliest to occur of any of the following circumstances:

(a) Gray no longer operates WIFR or any other NTSC or digital ATSC television station on Channel 23 in Rockford, Illinois.

(b) Channel 23 LP no longer operates WFBT-CA on Channel 23 in Chicago, Illinois, or operates WFBT-CA with authorized facilities that do not cause prohibited predicted interference to WIFR or any other NTSC or digital ATSC television station operated by Gray on Channel 23 in Rockford, Illinois.

(c) The operation of WFBT-CA pursuant to the STA causes material adverse interference to WIFR or any other NTSC or digital ATSC television station operated by Gray on Channel 23 in Rockford, Illinois; Gray has provided Channel 23 LP with written notice describing the nature of such material adverse interference; and Channel 23 LP has failed to eliminate the material adverse interference or otherwise cure Gray's objection within the forty-five (45) day period following receipt of such written notice from Gray. The parties agree to cooperate in good faith to attempt to resolve any interference or other issues arising under this Section 3(c) on a commercially reasonable basis.

SECTION 4

The parties shall take reasonable care to advise each other as soon as possible of any events which have occurred or are likely to occur, whether within or not within their control, and of any agreements which have or may be entered into and to which they may be a party, directly or indirectly, voluntarily or involuntarily, which might cause the termination of this Agreement.

SECTION 5

Upon termination of the Agreement, pro rata adjustments of payments made hereunder shall be made as set forth in Exhibit B to this Agreement.

SECTION 6

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

SECTION 7

All notices, requests, demands, waivers, consents and other communications required or permitted hereunder shall be in writing and be deemed to be duly given when delivered in person; sent by registered or certified mail, postage prepaid and return receipt requested; sent by express mail or by courier, delivery charges prepaid; or sent by confirmed telecopy, to the following:

If to Channel 23 LP:

Channel 23 Limited Partnership
26 North Halsted Street
Chicago, IL 60661
Att: Norman Shapiro, President
(Phone) (312) 705-2606
(Fax) (312) 705-2604

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

J. Brian DeBoice, Esq.
Cohn and Marks LLP
1920 N Street NW, Suite 300
Washington, DC 20036
(Phone) (202) 293-3860
(Fax) (202) 293-4827

If to Gray:

Gray Television Licensee, Inc.
Robert A. Beizer, Esq.
1750 K Street, NW Suite 1200
Washington, DC 20006
(Phone) (202) 719-4551
(Fax) (202) 719-4552

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

General Manager
Station WIFR
P.O. Box 123
Rockford, IL 61105
(Phone) (815) 987-5300 (Ext. 220)
(Fax) (815) 965-0981

Either party may change a designated contact person and address to which notices should be sent to it by written notice to the other party given in accordance with this Section.

SECTION 8

This Agreement shall be construed and interpreted under the laws of the State of Illinois. Both parties agree that any disputes arising out of this Agreement not otherwise agreed to be resolved elsewhere or through non-judicial means shall be heard before the courts of the State of Illinois in Chicago, Illinois, and agree to that venue and jurisdiction of that court.

SECTION 9

By their signatures below each of Channel 23 LP and Gray warrant to the other that they have the requisite legal authorization and power to enter into this Agreement and that this Agreement constitutes a valid and binding obligation of each to the other enforceable in accordance with its terms. Each further warrants that the execution, delivery and performance of

this Agreement does not violate or conflict with any provision of their charter documents, by-laws or provisions of any other contract or agreement to which they are a party or by which they may be bound and that, except for the consent of the Federal Communications Commission to the implementation of this Agreement, each is not under any injunction, statute, regulation, rule, judgment, decree or similar order which restricts their authority to enter into this Agreement and perform it in accordance with its terms.

SECTION 10

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

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

CHANNEL 23 LIMITED PARTNERSHIP

By: L. Shapiro
Norman Shapiro, President

GRAY TELEVISION LICENSEE, INC.

By: [Signature]
Robert A. Beizer, Secretary
GREGORY H GRABER
WIFR-TV VP/GM