

AMENDED AND RESTATED SHARED SERVICES AGREEMENT

THIS AMENDED AND RESTATED SHARED SERVICES AGREEMENT (this "Agreement") is made as of _____, 2007 between Jackson Television, L.L.C. ("Licensee") and Mississippi Television, LLC ("Services Vendor").

Recitals

A. Licensee owns and operates the following television broadcast stations (the "Stations") pursuant to licenses issued by the Federal Communications Commission ("FCC"):

WDBD(TV), Jackson, Mississippi
WXMS-LP, Natchez, Mississippi

B. Services Vendor owns the following television broadcast stations (collectively, "WUFX") pursuant to licenses issued by the FCC:

WUFX(TV), Vicksburg, Mississippi
WBMS-CA, Jackson, Mississippi
W46CW, Jackson/Brandon, Mississippi

C. Licensee and Services Vendor desire to share certain services used by the Stations and WUFX on the terms set forth in this Agreement.

D. Licensee and Services Vendor entered into that certain Shared Services Agreement (the "SSA") and that certain Agreement for the Sale of Commercial Time (the "JSA"), each as of September 11, 2006.

E. Licensee and Services Vendor wish to amend and restate the SSA and JSA and, simultaneously with the execution of this Agreement, Licensee and Services Vendor are entering into an Amended and Restated Agreement for the Sale of Commercial Time (the "Amended and Restated JSA") with respect to the Stations.

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 (the "Term") will begin on _____ (the "Effective Date") and will continue until the date of expiration or termination of the Amended and Restated JSA (as may be extended by a transition period of up to two (2) months pursuant to Section 10 below). Effective on the Effective Date, the parties hereby terminate the Shared Services Agreement dated September 11, 2006 between Licensee and Services Vendor (but such termination does not affect provisions of such agreement that expressly survive by their terms or the parties' rights under such agreement with respect to the period prior to the date hereof).

2. Shared Services.

(a) During the Term, Services Vendor shall provide Licensee with the following services, as reasonably requested from time to time by Licensee, and subject to Licensee oversight and control as FCC licensee of the Stations:

(i) master control facilities and services and traffic and billing services, including without limitation scheduling of commercial spots and preparation of commercial logs;

(ii) engineering and information technology services, including without limitation monitoring and maintenance of equipment, facilities and technical operations (and repair or replacement of equipment if necessary), and other IT functions; and

(iii) administrative and accounting services, including without limitation administration of payables, collection account distributions as directed by Licensee, maintenance of books and records, provision of office supplies, and shared use of "back-office" and other non-managerial employees for clerical and administrative support.

(b) Services Vendor shall provide such services to the Stations in substantially the same manner as provided for WUFX. During any period of shared use of any master control facilities, traffic system or other automated system under this Agreement, (i) Services Vendor shall make all decisions regarding WUFX's programming to be automated using such system, and shall otherwise control WUFX's programming and be responsible for the use of such system with respect thereto, and (ii) Licensee shall retain the full authority and discretion and make all decisions regarding the Stations' programming to be automated using such system, and shall otherwise control all of the Stations' programming and be responsible for the use of such system with respect thereto. The parties shall instruct their employees involved in the operation of any such system accordingly. Any use by Licensee of Services Vendor's master control, traffic or other automated system shall be in compliance with Services Vendor's rights in such systems.

(c) With respect to those Services Vendor employees who perform services for both WUFX and the Stations, (i) when performing services for WUFX, such employees will report to and be supervised and directed solely by Services Vendor, and (ii) when performing services for the Stations, such employees will report to and be supervised and directed solely by Licensee, and the parties shall instruct such shared employees accordingly. Nothing in this Agreement creates an employment relationship between Licensee and employees of Services Vendor providing the services.

(d) Notwithstanding any provision of this Agreement to the contrary, Licensee shall employ a General Manager for the Stations, who shall report to and be supervised and directed solely by Licensee, and who shall have no employment, consulting or other relationship with Services Vendor or its affiliates. Licensee shall also employ and engage such other full-time and part-time persons as necessary to insure that the Stations continue to operate in the public interest and consistent with all applicable laws, including but not limited to the rules, regulations and policies of the FCC.

3. Facilities.

(a) During the Term, Licensee shall provide Services Vendor access to and the use of the Stations' studio and offices as necessary for Services Vendor to operate WUFX and perform this Agreement. Services Vendor's space within the premises for WUFX on one hand, and Licensee's space within the premises for the Stations on the other hand, shall be physically separated and visually identified by appropriate signage as being associated with the respective uses. When on Licensee's

premises, Services Vendor shall not (i) act contrary to the terms of any lease for such premises, (ii) permit to exist any lien, claim or encumbrance on Licensee's facilities, or (iii) interfere with the business and operation of the Stations or Licensee's use of such premises. Services Vendor shall comply with all laws applicable to its operations from Licensee's facilities. Services Vendor shall maintain sufficient insurance with respect to its operations during the Term. This Agreement is subject and subordinate to Licensee's lease for the facilities, if any, and this Section 3(a) does not constitute a grant of any real property interest.

(b) During the Term, Licensee shall provide Services Vendor access to and the use of the Stations' transmission facilities as is reasonably necessary for Services Vendor to perform this Agreement. When on Licensee's premises, Services Vendor's personnel shall be subject to the direction and control of Licensee's management personnel and shall not act contrary to the terms of any lease for such premises.

4. Fee. In consideration of the benefits made available to Licensee pursuant to this Agreement, Licensee shall pay Services Vendor the following Fee: in consideration of Services Vendor's provision of services pursuant to this Agreement, within ten (10) days of the first day of each calendar month (or partial month) during the Term of this Agreement, Licensee shall pay Services Vendor an amount equal to One Hundred Fifty Thousand Dollars (\$150,000.00) (the "Monthly Payment"). The Monthly Payment shall be subject to adjustment on an annual basis as mutually agreed by Licensee and Services Vendor. Licensee has determined that the Fee is reasonable and appropriate given the economies to be achieved, and will provide Licensee with sufficient resources to program, and otherwise operate, the Stations fully in the public interest consistent with all applicable laws, including but not limited to the rules, regulations and policies of the FCC.

(a) Notwithstanding anything in this Agreement to the contrary, Licensee may, defer the payment of any fees due the Services Vendor hereunder (including, without limitation, the Monthly Payment) that are otherwise due and payable if, after consultation with Services Vendor, Licensee determines in its good faith judgment that it must defer, in whole or in part, any such payment in order to re-allocate such monies for facilities modifications, equipment acquisition, programming production, and/or personnel that Licensee deems necessary to continue to operate the station in the public interest due to occurrence of certain types of events including, without limitation, new Federal or state regulatory requirements; natural or man-made disasters; national, statewide or local issues of public importance; or any such similar event (a "Qualifying Event").

(b) If Licensee has deferred the payment of all fees possible under this Agreement pursuant to Subsection (a) of this Section 4, and requires that additional funds be re-allocated due to such Qualifying Event, Licensee may defer the payment of additional fees otherwise due and payable under the Amended and Restated JSA pursuant to its terms.

(c) Licensee shall pay Services Vendor all funds deferred pursuant to Subsections (a) and (b) of this Section 4, within a commercially reasonable period of time, following the resolution of the underlying Qualifying Event (where the term "resolution" in this subsection, shall be left to the sole discretion of Licensee).

5. Control. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. Consistent with FCC rules, Licensee shall control, supervise and direct the day-to-day operation of the Stations, including Licensee's employees, and Services Vendor shall control, supervise and direct the day-to-day operation of WUFX, including Services Vendor's employees, and nothing in this Agreement affects any such respective responsibilities.

6. Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the performance of this Agreement (including without limitation any financial information) shall be confidential and shall not be disclosed to any other person or entity. This Section shall survive any termination of this Agreement.

7. Representations. Licensee and Services Vendor 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.

8. Indemnification. Each party shall indemnify, defend and hold the other harmless from and against any and all loss, liability, cost and expense (including reasonable attorneys' fees) arising from any failure to comply with the terms of this Agreement. In addition, without limiting the foregoing, Services Vendor shall indemnify, defend and hold Licensee harmless from and against any and all loss, liability, cost and expense (including reasonable attorneys' fees) arising from Services Vendor's use of Licensee's facilities (if any). The obligations under this Section shall survive any termination of this Agreement.

9. Liability. In no event will either party have any liability, whether based on contract, tort (including negligence or strict liability), warranty or any other legal or equitable grounds, for any punitive, consequential, indirect, exemplary, special or incidental loss or damage suffered by the other arising from or related to the performance or nonperformance of this Agreement, including loss of data, profits, interest or revenue or interruption of business, even if such party has been informed of or might otherwise have anticipated or foreseen the possibility of such losses or damages. Services Vendor's maximum liability to Licensee under this Agreement shall not exceed the total fees paid by Licensee to Services Vendor hereunder and under the Amended and Restated JSA.

10. Termination. If a party fails to perform its obligations under this Agreement in any material respect, and such failure continues for a period of fifteen (15) calendar days after the non-defaulting party has provided the defaulting party with written notice thereof, then the non-defaulting party may terminate this Agreement by giving written notice to the defaulting party. No termination shall relieve a party of liability for failure to comply with this Agreement prior to termination. Upon any termination of this Agreement, if requested by Licensee, Services Vendor shall continue to provide the services and facilities under this Agreement for up to two (2) months following termination for the fee set forth in Section 4. Licensee shall have the right to terminate this Agreement by written notice to Services Vendor upon the termination of the Amended and Restated JSA.

11. Assignment. Licensee may not assign this Agreement. Services Vendor may assign this Agreement to an affiliate. Services Vendor may not otherwise assign this Agreement without the prior written consent of Licensee. 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.

12. 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.

13. 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 Mississippi without giving effect to the choice of law provisions thereof. Any notices under this Agreement shall be given pursuant to the terms of, and to the addresses set forth in, the Amended and Restated JSA. 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 AMENDED AND RESTATED SHARED SERVICES AGREEMENT

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

LICENSEE: JACKSON TELEVISION, L.L.C.

By: _____
Name:
Title:

SERVICES VENDOR MISSISSIPPI TELEVISION, LLC

By: _____
Name:
Title: