

AMENDMENT TO SHARED SERVICES AGREEMENT

THIS AMENDMENT (this "Amendment") is made as of June 16, 2003 between Southeastern Media Holdings, Inc., a Delaware corporation ("Licensee") and Raycom Media, Inc., a Delaware corporation ("Provider").

Recitals

Licensee and Provider are parties to a Shared Services Agreement (the "SSA") dated March 6, 2003 with respect to the following stations and desire to amend the SSA as set forth herein:

WSFX(TV), Wilmington, North Carolina

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confirmed, the parties agree as follows:

1. Amendment. Effective as of the date hereof Schedule 4(g) of the SSA is deleted in its entirety and replaced with the *Amended and Restated Schedule 4(g)* attached hereto.

2. Miscellaneous. Capitalized terms used herein and not defined shall have the respective meanings set forth in the SSA. Except as expressly set forth herein, the SSA has not been amended or modified and remains in full force and effect. This Amendment may be executed in separate counterparts each of which shall be deemed an original but which together shall constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO AMENDMENT TO SSA

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

LICENSEE:

SOUTHEASTERN MEDIA HOLDINGS, INC.

By: *Michael E. Reed*
Name: MICHAEL E REED
Title: PRESIDENT

PROVIDER:

RAYCOM MEDIA, INC.

By: _____
Name:
Title:

SIGNATURE PAGE TO AMENDMENT TO SSA

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

LICENSEE: SOUTHEASTERN MEDIA HOLDINGS, INC.

By: _____
Name:
Title:

PROVIDER: RAYCOM MEDIA, INC.

By: Paul H. McTeaf
Name: President Paul H. McTeaf Jr.
Title: Pres. & CEO

AMENDED AND RESTATED SCHEDULE 4(g)

**Shared Services Agreement
Services Fee**

Licensee will pay a Services Fee to Provider in accordance with the following:

1. Calculation of Services Fee. The Services Fee will be \$ 83,334 per month, adjusted annually on each anniversary of the Acquisition by a percentage equal to the change during the preceding twelve (12) months in the consumer price index for Atlanta, Georgia.
2. Payment Schedule. Services Fees shall be paid in arrears beginning on the 10th day of the month after the month when the Acquisition occurs, and will continue on the 10th day of each month thereafter during the term of this Agreement. For any partial portion of a month in which this Agreement is in effect, a pro rata payment shall be made.