

FIRST AMENDMENT TO SHARED SERVICES AGREEMENT

THIS FIRST AMENDMENT TO SHARED SERVICES AGREEMENT (this “SSA Amendment”) is made as of _____, ~~2006~~2007 between Jackson Television, L.L.C. (“Licensee”) and Mississippi Television, LLC (“Broker”).

Recitals

The purpose of this SSA Amendment is to document the parties’ agreement to modify the terms and conditions of that certain Shared Services Agreement between Licensee and Broker, dated as of September 11, 2006 (the “SSA”), which is incorporated herein by this reference as set forth below.

Agreements

NOW, THEREFORE, 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. New Section 2(e) of SSA.

A new Section 2(e) is hereby added to the SSA, reading as follows::

“(e) 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 Broker or its affiliates.”

2. Amendment to Section 4 of the SSA.

Section 4 of the SSA shall be amended in its entirety to read as follows:

“4. Fee. In consideration of the benefits made available to Licensee pursuant to this Agreement, Licensee shall pay Broker as set forth on *Schedule A* attached hereto.”

3. Schedule A to SSA.

A new *Schedule A*, attached hereto, is hereby added to the SSA.

4. Continued Effect of the SSA. Except as expressly modified by this SSA Amendment, the other terms and conditions of the SSA, which is incorporated herein by this reference, shall remain in full force and effect and be binding on the parties.

5. Effective Date of This Amendment. This SSA Amendment shall be effective on the date first written above.

6. Counterparts. This SSA Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

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SIGNATURE PAGE TO FIRST AMENDMENT TO
SHARED SERVICES AGREEMENT

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

LICENSEE: JACKSON TELEVISION, L.L.C.

By: _____
Name:
Title:

BROKER: MISSISSIPPI TELEVISION, LLC

By: _____
Name:
Title:

SCHEDULE A

Fee

As used in this Schedule A, the following terms have the following meanings:

“Station Revenues” shall mean all revenues from the sale of commercial advertising in respect of the Stations, reduced by agency and sales commissions paid by Broker for such advertising, and any other revenue in respect of the Stations.

“Station Net Revenue” shall mean, for any period of time, Station Revenues *less* ~~(1) corporate overhead of Licensee, (2) debt service payments that become due during the Term under Licensee’s bank credit facility, (3) the reasonable expenses incurred by Licensee during the Term in owning and operating the Stations in compliance with this Agreement and all applicable laws and consistent with past practices, (4) taxes to be paid by Licensee, (5) capital expenditures of Licensee, and *plus or minus* working capital needs of Licensee.~~ and are paid by Licensee from Station Revenues.

During the Term, Broker shall serve as the exclusive collection agent for Station Revenues. All Station Revenues shall be for the account of Licensee. Broker shall deposit all Station Revenues within 60 days of the date of accrual into Licensee’s bank account.

In consideration of Broker’s provision of services pursuant to the JSA and this SSA, within ten (10) days of the first day of ~~the first month of~~ each calendar ~~quarter~~month (or partial ~~quarter~~month) during the Term of this Agreement, Licensee shall pay Broker an amount equal to (i) Station Net Revenue, as calculated for the preceding calendar ~~quarter~~month (or partial ~~quarter~~month) *times* (ii) ~~0.95046~~ (the “Fee Percentage”). The Fee Percentage shall be subject to adjustment from time to time as mutually agreed by Licensee and Broker.

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