

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement ("Assignment Agreement") between KTBS, Inc. ("KTBS"), and River Cities Broadcasting, L.L.C. (River Cities"), is entered into and effective this 20th day of August, 2003.

WHEREAS, KTBS, Inc., on June 16, 2003, entered into an Asset Purchase Agreement ("Purchase Agreement") with Paxson Communications of Shreveport-21, Inc., and Paxson Communications License Company, LLC, for the acquisition of KPXJ (TV), Minden Louisiana;

WHEREAS, the Purchase Agreement permits the assignment of all of KTBS's rights and obligations under the Purchase Agreement to River Cities, which is a permitted assignee pursuant to Section 11.3 of the Purchase Agreement, and

WHEREAS, KTBS desires to assign to River Cities, pursuant to and in accordance with Section 11.3 of the Purchase Agreement, and River Cities, which has received and reviewed the terms of the Purchase Agreement, desires to acquire and assume all of the rights and obligations of KTBS under the Purchase Agreement,

NOW, THEREFORE,

1. **Assignment and Assumption.** By this Agreement, KTBS does hereby assign to River Cities, pursuant to Section 11.3 of the Purchase Agreement and in accordance with the terms of the Purchase Agreement, all of its rights and obligations thereunder, and River Cities does hereby acquire and assume all of KTBS's rights and obligations thereunder.

2. **Consideration.** In consideration for the assignment of its rights under the Purchase Agreement, KTBS shall receive a membership interest in River Cities as agreed to by the parties hereto, and River Cities shall receive from KTBS such financial and managerial

support as it may require for the acquisition and subsequent operation of KPXJ pursuant to the Purchase Agreement.

Signed and dated this 20th day of August, 2003.

KTBS, INC.

By Edwin N. Wray, Jr.
Edwin N. Wray, Jr., President

RIVER CITIES BROADCASTING, L.L.C.

By Edwin N. Wray, Jr.
Edwin N. Wray, Jr., President, KTBS, Inc.
Member of LLC