

April 6, 2018

ION Media Networks, Inc.
810 7th Avenue, 31st Floor
New York, NY 10019

TV Plus, LLC.
40 Exchange Place, Eleventh Floor
New York, NY 10005
Attn: Arthur Liu

RE: FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT AND OMNIBUS SIDE LETTER

Dear Mr. Liu:

This letter agreement (this “*First Amendment*”) is made in reference to the following agreements:

A. Asset Purchase Agreement, dated as of September 29, 2017, (the “*Purchase Agreement*”) by and between, on the one hand, Sunbelt Television, Inc. (“*Sunbelt*”) and KAZN-TV Licensee LLC (“*KAZN*”) and, on the other hand, ION Media Networks, Inc. (“*IMN*”) and ION Media of Los Angeles, Inc. (“*ION Los Angeles*” and, collectively with IMN, “*ION*”), pursuant to which ION (“*Buyer*”) has acquired the right to purchase certain assets relating to broadcast television station KILM(TV), Barstow, California (FCC Facility ID #63865) (the “*Station*”);

B. Channel Sharing and Facilities Agreement, dated as of September 29, 2017, by and between, on the one hand, ION Los Angeles, and, on the other hand, Sunbelt and KAZN (the “*CSA*”);

C. Multicast Channel Programming Agreement, by and between ION Los Angeles and TV Plus, LLC (“*TV Plus*” and, collectively with Sunbelt and KAZN, “*Seller*”), dated as of September 29, 2017 (the “*Multicast Agreement*”); and

D. Contingent Rights Agreement, dated as of September 29, 2017, by and between Seller and ION (the “*Contingent Rights Agreement*” and, collectively with the Purchase Agreement, CSA, and Multicast Agreement, the “*Agreements*”).

BACKGROUND

First, the parties to the Purchase Agreement desire to resolve certain matters under the Purchase Agreement



Second, Buyer and Seller desire to amend the Purchase Agreement to establish the timeline for the filing of the Assignment Application (as defined in the Purchase Agreement).

Third, Buyer and Seller desire to establish a Channel Sharing Commencement Date pursuant to the terms and subject to the conditions of Section 1.2 of the CSA with respect to the Station's deadline to cease broadcasting on its pre-Incentive Auction channel until July 23, 2018.

Fourth, Buyer and Seller desire to terminate the Multicast Agreement.

AGREEMENTS AND UNDERSTANDINGS

Taking the foregoing premises 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. 

2. ***Amendment to the Purchase Agreement.*** The first sentence of Section 1.8 of the Purchase Agreement is hereby deleted in its entirety and replaced with the following which shall hereby constitute the new first sentence of Section 1.8 of the Purchase Agreement:

Buyer and Seller shall file an application (the "Assignment Application") requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer (the "FCC Consent") on a date designated by Buyer upon five (5) days prior written notice from Buyer to Seller (the "FCC Filing Date"); *provided* that in no event shall the FCC Filing Date be later than ninety (90) days following the execution and delivery of that certain First Amendment to Asset Purchase Agreement and Omnibus Side Letter, dated April 6, 2018, by and between, on the one hand, TV Plus, LLC and KAZN-TV Licensee, Inc., and, on the other hand, ION Media Networks, Inc. and ION Media of Los Angeles, Inc.

3. ***Channel Sharing Commencement Date.*** Pursuant to the terms and subject to the conditions of Section 1.2 of the CSA, Buyer and Seller agree that the Sharing Commencement Date (as defined in the CSA) shall be a date designated by Buyer in its sole discretion and by not less than thirty (30) days prior written notice to Seller; *provided* that in all events such Sharing Commencement Date shall be a date after April 30, 2018, and prior to July 23, 2018.

4. ***Termination of Multicast Agreement.*** Buyer and Seller agree that the Multicast Agreement shall be, and it is hereby, terminated effective as of the date hereof.

5. ***Representations and Warranties.***

- a. Each Buyer represents and warrants to Seller that: (i) it is a corporation, duly organized and validly existing under the laws of its place of organization, (ii) it is in good standing in the jurisdiction of its organization, (iii) it has full power and authority and has taken all corporate action necessary to enter into and perform this First Amendment and to perform the transactions contemplated hereby, and (iv) this First Amendment is its legal, valid and binding obligation, enforceable in accordance with the terms and conditions hereof.
- b. Each Seller represents and warrants to Buyer that: (i) it is a corporation, duly organized and validly existing under the laws of its place of organization, (ii) it is in good standing in the jurisdiction of its organization, (iii) it has full power and authority and has taken all corporate action necessary to enter into and perform this First Amendment and to perform the transactions contemplated hereby and (iv) this First Amendment is its legal, valid and binding obligation, enforceable in accordance with the terms and conditions hereof.

6. ***Miscellaneous Provisions.***

- a. This First Amendment shall be deemed to alter or modify the terms and conditions of the Agreements solely to the extent expressly set forth herein, and the Agreements are hereby ratified and affirmed in all respects.
- b. This First Amendment may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. Delivery of an executed counterpart of a signature page of this First Amendment by facsimile or other electronic transmission shall be as effective as delivery of a manually executed original counterpart of this First Amendment.

[Signature Page Follows]

If this First Amendment sets forth our mutual understanding in respect of the matters addressed hereby, please acknowledge your acceptance and agreement below.

Sincerely,

ION MEDIA NETWORKS, INC.

By: _____

Name: Dan Hsieh
Title: Chief Innovation Officer

ION MEDIA OF LOS ANGELES, INC.

By: _____

Name: Dan Hsieh
Title: Chief Innovation Officer

ACCEPTED AND AGREED:

TV PLUS, LLC

KAZN-TV LICENSEE, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

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Sincerely,

ION MEDIA NETWORKS, INC.

By: _____
Name:
Title:

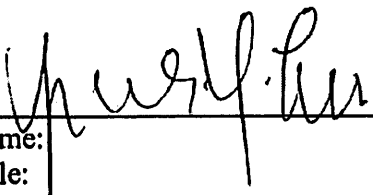
ION MEDIA OF LOS ANGELES, INC.

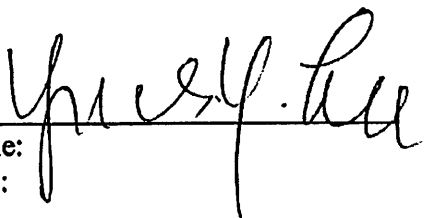
By: _____
Name:
Title:

ACCEPTED AND AGREED:

TV PLUS, LLC

KAZN-TV LICENSEE, INC.

By: 
Name:
Title:

By: 
Name:
Title: