Tucker Broadcasting of Traverse City, Inc. (Assignee)
FCC Form 314
Section III - Exhibit 10
September 2007

EXHIBIT 10 DESCRIPTION OF TRANSACTION AND DOCUMENTS

This application seeks FCC consent to the assignment of license for television stations WGTU, Traverse City, Michigan, and its long-time satellite station WGTQ, Sault Ste. Marie, Michigan (collectively, the "Stations"), from MTC License LLC ("Max Media") to Tucker Broadcasting of Traverse City, Inc. ("Tucker Broadcasting"), an entity owned and controlled by veteran broadcaster Benjamin Tucker.

A copy of the Asset Purchase Agreement ("APA") has been submitted by the Assignee at Exhibit 10. The APA was executed by Max Media and its operating affiliate, Max Media of Traverse City LLC, and Barrington Traverse City LLC ("Barrington"). As contemplated by the APA, the right to acquire all of the Purchased Assets, as defined in the APA, was subsequently assigned by Barrington to Tucker Broadcasting. See Assignment and Assumption Agreement, attached hereto as Attachment 10-A.

Tucker Broadcasting and Barrington are parties to the following documents:

- (a) A Shared Services Agreement, attached hereto as Attachment 10-B pursuant to which Barrington, as Service Provider, will provide certain services with respect to the operation of the Stations in conformity with the Rules and Regulations of the Commission, all under the supervision and control of Tucker Broadcasting.
- (b) A Joint Sales Agreement, attached hereto as Attachment 10-C, pursuant to which Barrington, as Service Provider, has agreed to sell advertising and commercial time on the Stations and to provide certain news and other programming, in conformity

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with the Rules and Regulations of the Commission, all under the supervision and control of Tucker Broadcasting.

- (c) An Option Agreement, attached hereto as Attachment 10-D, to which Tucker Media and Management Consulting L.L.C., the sole shareholder of Tucker Broadcasting, is also a party, which grants Barrington, as Option Holder, an option to purchase, at Option Holder's election, either (i) all of the Common Stock of Tucker Broadcasting, or (ii) all of the Company's assets related to the Stations, subject to the prior consent of the Commission.
- (d) A Side Letter, attached hereto as Attachment 10-E, which sets forth certain mutual understandings and agreements in connection with the filing of this application and, following and subject to obtaining the necessary Commission consent, implementing the closing of the transactions contemplated by these agreements.

Tucker Broadcasting and Barrington expect that Barrington will guarantee a loan being obtained by Tucker Broadcasting in connection with the proposed acquisition, but Barrington will not have any equity or debt attributable interest in Tucker Broadcasting. Tucker Broadcasting also anticipates that Pilot Group LP, which holds an attributable indirect ownership interest in Barrington, will loan funds to Tucker Broadcasting in connection with the proposed transaction. The loan will not exceed 30 percent of the combined debt and equity of Tucker Broadcasting. It will be evidenced by a convertible PIK subordinated note which, at the option of Pilot Group LP, will be convertible into

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non-voting convertible preferred stock equal to no more than 30 percent of the equity of Tucker Broadcasting.

The agreements in this transaction comply with the Commission's rules and policies. However, in response to Section III, Question 3, Tucker Broadcasting has certified "no" because, as noted in Assignor's Exhibit 4, certain schedules and exhibits to the APA are not being submitted with this application, but will be provided to the FCC on request, including the following:

Schedule 2.2(b) Excluded Personal Property Schedule 2.4 Exceptions to DTV Authorizations Schedule 2.6(a) Seller's Working Capital Schedule 2.6(e) Buyer's Wire Transfer Information Schedule 3.3(a) Tangible Personal Property
Schedule 2.6(a) Seller's Working Capital Schedule 2.6(e) Buyer's Wire Transfer Information
Schedule 2.6(e) Buyer's Wire Transfer Information
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Schedule 3.3(a) Tangible Personal Property
Schedule 3.3(b) Disposed Tangible Personal Property
Schedule 3.4(b)(i) Third Party Consents (Contracts)
Schedule 3.4(b)(ii) Third Party Consents (Permits)
Schedule 3.5 Financial Statements
Schedule 3.6 Changes
Schedule 3.7(a) Good Title
Schedule 3.8(c) Certain Documents in respect of the Owned Persona
Property
Schedule 3.8(f) Certain Parcels of Real Property
Schedule 3.9(b) Intellectual Property Registrations
Schedule 3.9(c) Intellectual Property Licenses
Schedule 3.10 Existing Contracts
Schedule 3.11 Permits
Schedule 3.12(c) FCC Licenses
Schedule 3.12(f) Towers
Schedule 3.13(a) Cable and Satellite Matters
Schedule 3.14 Accounts Receivable
Schedule 3.15 Accounts Payable
Schedule 3.16 Litigation
Schedule 3.17 Labor Matters
Schedule 3.18(a) Employees
Schedule 3.18(b) Personnel Policies
Schedule 3.18(c) Employee Benefit Plans

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Environmental Matters
Insurance
Taxes
Certain Matters relating to Buyer's FCC Qualifications
Seller's Wire Transfer Instructions
Designated Station Assets
Certain Defined Terms; Certain Interpretations
Calculation of Working Capital
Procedures Relating to Working Capital and Purchase Price
Allocation Disputes
Form of Bill of Sale
Form of Assignment and Assumption Agreement
Form of Assignment and Acceptance Agreement
Form of Seller's Opinion
Notices

The schedules and exhibits identified above contain proprietary information and/or are not germane to the Commission's consideration of this application.

See LUJ, Inc. and Long Nine, Inc., Memorandum Opinion and Order, 17 FCC Rcd 16980

(2002).