

AMENDMENT TO OPTION AGREEMENTS

THIS AMENDMENT TO OPTION AGREEMENTS (this "Amendment") is made as of March 15, 2011, by and between Southeastern Media Holdings, Inc., a Delaware corporation ("Seller"); Community Newspaper Holdings, Inc. ("Parent"); and Raycom Media, Inc., a Delaware corporation ("Buyer," and together with Seller, the "Parties").

Recitals

Seller, Parent and Buyer are parties to four Option Agreements (the "Options") as follows: (a) respecting Station WFSX-TV, Wilmington, North Carolina, dated as of March 6, 2003; (b) respecting Station WXTX, Columbus, Georgia, dated as of February 13, 2003; (c) respecting WFXG, Augusta, Georgia, December 1, 2003; and (d) respecting WUPV, Ashland, Virginia, dated as of January 8, 2007 (hereinafter WFSX-TV, WXTX and WUPV are referred to as the "Stations").

In connection with processing of the pending application for consent to the transfer of control of Licensee (FCC File No. BTCCDT-20101229ABA, *et seq*) (the "Transfer Application"), Seller and Buyer have been requested by the Federal Communications Commission (the "FCC") to amend the Options to provide a new renewal and termination provision.

Amendment

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

A. Amendment Terms. Section 11.1(e) of each Option is designated as Section 11.1(f), and the following new Section 11.1(e) is added to each Option:

(e) Notwithstanding anything in this Agreement to the contrary, Seller or Buyer may terminate this Agreement by giving written notice to the other Parties or their successors as of the tenth (10th) anniversary of consummation of the transactions provided for in the Assignment Application. Should the Assignment Application be dismissed or denied by the FCC, or should the transactions provided for therein not be consummated, such notices to terminate may be given by Buyer or Seller as of the following dates: (a) respecting the WFSX-TV Option, March 6, 2013; (b) respecting the WXTX Option, February 13, 2013; (c) respecting the WFXG Option, December 1, 2013; and respecting the WUPV Option, January 8, 2017. If not exercised as of the dates provided herein, these termination rights shall be available to the Parties again on the tenth (10th) anniversary of the dates when such termination rights first ripened under the terms of this Section 11.1(e).

B. Miscellaneous. Capitalized terms used herein and not defined shall have the meanings set forth in the Options. Except as expressly set forth or referred to herein, the Options have not been amended or modified and remain 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.

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

SELLER:

SOUTHEASTERN MEDIA HOLDINGS, INC.

By: 
Name: Lynn O. Pearson
Title: Exec. Vice - President, CFO

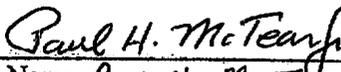
PARENT:

COMMUNITY NEWSPAPERS HOLDINGS, INC.

By: 
Name: Lynn O. Pearson
Title: Exec. Vice - President, CFO

BUTER:

RAYCOM MEDIA, INC.

By: 
Name: Paul H. McTeer Jr.
Title: Pres. & CEO