

PURCHASE OPTION AGREEMENT

This Purchase Option Agreement ("Agreement"), dated as of this ____ day of _____, 2006 by and among Eugene Brown ("Owner"), MPS Media of Tallahassee, LLC ("MPS") and New Age Media of Tallahassee, LLC ("New Age"),

WITNESSETH THAT:

WHEREAS, Owner is the sole member of MPS, owning all of the issued and outstanding membership interests of MPS (the "Membership Interests"); and

WHEREAS, New Age is a wholly owned subsidiary of CP Media, LLC ("CP Media"); and

WHEREAS, in order to induce CP Media to provide credit support in the form of guarantees to MPS, Owner has agreed to provide New Age the option rights provided for herein;

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Grant of Option. On the terms and subject to the conditions of this Agreement, Owner hereby grants to New Age an irrevocable, assignable option (the "Option") to purchase from Owner the Membership Interests, exercisable during the Exercise Period (as hereinafter defined), by written notice to Owner in accordance with Section 3 below.

2. Exercise Price. Upon the exercise of the Option, subject to Section 3(c) below, New Age shall be legally obligated to purchase the Membership Interests from Owner, and Owner shall be legally obligated to sell the Membership Interests to New Age, at a purchase price (the "Exercise Price") described on Schedule A hereto. The Exercise Price shall be payable as provided in Section 4 below.

3. Exercise of Option. (a) The Option may be exercised by New Age, in whole and not in part, by delivering to Owner a written notice of exercise (the "Option Notice") prior to the expiration of the Exercise Period. Such Option Notice shall be signed by New Age, shall set forth the aggregate Exercise Price to be paid to Owner for the Membership Interests, and shall indicate the estimated date on which the Exercise Price will be delivered to Owner, which date shall not be later than fifteen (15) days after the estimated date that the Federal Communications Commission ("FCC") consents to the transfer of the Membership Interests, subject to receipt of the other Required Consents (as hereinafter defined) pursuant to Section 3(c) below.

(b) Subject to the terms and conditions set forth in this Agreement (including but not limited to Section 3(c) below), New Age shall have the right to exercise the Option at any time

during the Exercise Period. The term "Exercise Period" means the period commencing on the date hereof and terminating fifteen (15) years from the date hereof.

(c) Consummation of the sale of the Membership Interests to New Age shall occur as promptly as practicable after New Age's exercise of the Option and receipt or waiver of all necessary and duly obtained consents, approvals, authorizations, and registrations of or filings with (i) the FCC, (ii) if applicable, the Federal Trade Commission (the "FTC") and the Department of Justice (the "DOJ"), including any filing as may be required under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and (iii) all other persons whose consent or approval is required prior to the valid transfer of the Membership Interests, other than such consents that failure of which to obtain will not have a material adverse effect on the MPS's assets, liabilities, business or financial condition (collectively, the "Required Consents"). The receipt or waiver by New Age of the Required Consents shall be a condition precedent to its obligation to purchase the Membership Interests.

4. Transfer of the Membership Interests; Payment of Exercise Price. Within five days after Owner's receipt of written notice of the receipt or waiver by New Age of all Required Consents, Owner shall execute and deliver an instrument of assignment (the "Assignment") in form and substance satisfactory to New Age, which instrument shall fully and finally transfer the Membership Interests from Owner to New Age, and MPS shall make an entry in its books and records that the ownership of all Membership Interests has been transferred to New Age. The date of such delivery of the Assignment is herein called the "Closing Date." Within 90 days after the Closing Date, MPS shall cause its independent accountants to deliver to New Age and Owner copies of (a) the balance sheet of MPS, prepared as of the Closing Date in accordance with generally accepted accounting principles consistently applied by MPS, and (b) a calculation of the Exercise Price. Absent manifest error, the calculation of such independent accountants shall be binding on the New Age and Owner, and New Age shall pay the Exercise Price (by check or wire transfer) to Owner within 15 days after receipt of the foregoing financial statements and calculation.

5. Representations of New Age. New Age hereby represents and warrants to the MPS, which representations and warranties shall survive the execution of this Agreement, as follows:

(a) Familiarity with Business; Access to Information. MPS made available to New Age prior to the execution of this Agreement the opportunity to ask questions of and receive answers from representatives of MPS concerning the terms and conditions of the offering of the Option, and to obtain any additional information necessary to verify the information relative to the financial data and business of MPS to the extent that such parties possessed such information or could acquire it without unreasonable effort or expense.

(b) No Registration. New Age understands that: (i) it must bear the economic risk of any investment in MPS for an indefinite period of time; (ii) neither the Option nor the Membership Interests have been registered under the Securities Act of 1933, as amended ("1933 Act"), and, therefore, they cannot be resold unless registered under the 1933 Act or unless an

exemption from such registration is available; (iii) MPS is under no obligation to register the Option or Membership Interests under the 1933 Act or any state securities laws or to supply the information which may be necessary to enable New Age to sell the Option or Membership Interests and has no present intention to do so; (iv) New Age will be responsible for any loss or expense that may be incurred by MPS by reason of any sale or disposition of the Option or Membership Interests by New Age which involves a violation of the 1933 Act; and (v) Rule 144 under the 1933 Act may not be available as a basis for exemption from registration of the Option or Membership Interests.

(c) Accredited Investor; Knowledge and Experience. New Age is an "accredited investor" within the meaning of the Regulation D promulgated under the 1933 Act. In addition, the knowledge and experience of New Age in financial and business matters are such that it (i) is capable of evaluating the risks of making any investment contemplated herein and has evaluated such risks; (ii) has determined that the Option and Membership Interests would be a suitable investment for it; (iii) is familiar with the business to be conducted by MPS and the industry in which such business is conducted; and (iv) is acquiring the Option and Membership Interests for investment purposes only and for its own account and not with any view toward the resale or other distribution thereof.

(d) State Securities Laws. New Age is organized in the State of Delaware and intends that the securities laws of that state shall govern this transaction.

(e) Reliance on Representations. New Age has full knowledge and is aware that MPS intends to rely on the representations and warranties made by New Age herein for the purposes of transferring the Membership Interests upon exercise of the Option.

6. Representations of Owner. Owner hereby represents and warrants to New Age, which representations and warranties shall survive the execution of this Agreement as follows:

(a) Authorization; No Conflicts. The execution, delivery and performance by him of this Agreement are within his power and authority. Except for the receipt of the Required Consents, which shall be obtained prior to closing upon the exercise of the Option, neither the execution and delivery by Owner of this Agreement nor the consummation of the transaction contemplated hereby will (i) violate or conflict with any applicable statute, law, ordinance, rule, regulation, order, judgment, writ, injunction, license, permit or decree applicable to him, (ii) conflict with or constitute a violation of or a default (or an event which with notice or lapse of time or both, would constitute a default) under, or will result in the termination of, or accelerate performance required by, any contract to which he is a party or to which any of his assets or properties are subject, or (iii) require the consent, authorization or approval of, or notice to or filing or registration with, any entity or person whatsoever.

(b) Enforceability. This Agreement constitutes the legally binding obligations of Owner and is enforceable against him in accordance with its terms.

7. Restrictions on Transfer. (a) Owner shall not transfer or assign this Agreement or any of the Membership Interests without New Age's prior written consent, except as provided in Section 7(b) below and except to a lender, as collateral in connection with a credit facility provided to MPS or in respect of which MPS has guaranteed indebtedness, and to transferees of such lenders pursuant to the exercise of rights and remedies under such assignment as collateral so long as each agreement governing the assignment as collateral requires the lenders to obtain any requisite FCC consent or approval prior to the exercise of rights and remedies.

(b) Owner may transfer the Membership Interests, or any portion thereof, to his spouse or lineal descendant(s) or to a trust for the benefit of his spouse or lineal descendant(s), provided however, that as a condition to the effectiveness of any transfer described in this Section 7(b), Owner shall cause any proposed transferee, by an instrument in writing satisfactory to New Age, to join in this Agreement and, with respect to the Membership Interests transferred, agrees to be bound as an "Owner" hereunder.

8. Restrictions on Issuance. Owner and MPS agree, and Owner agrees not to permit MPS to, issue any membership interests, other equity interests or options, warrants or other rights to acquire equity interests in MPS to any other Person without the prior written consent of New Age.

9. Covenant of the Parties. Each of Owner, MPS and New Age understands that prior approval of the FCC is necessary before transfer of the Membership Interests may occur. Further, each of Owner, MPS and New Age covenants and agrees to use his or its best efforts and to take all actions necessary or appropriate to effectuate the transfer of the Membership Interests upon exercise of the Option, including the preparation, execution and timely filing of any and all applications for consent to the transfer of control or assignment of MPS's FCC licenses or the Membership Interests necessary or appropriate under the FCC's, the FTC's, the DOJ's or any other governmental authority's rules and regulations (including any filing as may be required under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, if applicable) and any other filings or actions necessary or advisable to complete the FCC, FTC, DOJ or other approval process successfully. Should any such party fail or refuse to execute any application necessary or appropriate to obtain governmental (including FCC) or third party consent for the transfer of the Membership Interests or MPS's FCC license upon exercise of the Option, such party agrees that any such application may be executed on his or its behalf by the clerk of any competent jurisdiction pursuant to court order without notice to such party.

10. Enforceability; Remedies. If any term or provision of this Agreement, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or its application to other persons or circumstances, shall not be affected thereby and each term and provision hereof shall be enforced to the fullest extent permitted by law. The parties acknowledge and agree that the rights of New Age under this Agreement are of a unique and special character and that any breach of any of the provisions hereof may cause the non-breaching party irreparable harm. Accordingly, the parties hereby expressly agree that New Age shall be entitled to specific performance as a remedy for any breach of this Agreement in addition to any other remedies to which New Age may be entitled at law or in equity.

11. Governing Law. This Agreement is intended to be performed in the State of Delaware without resort to its conflicts of law rules and shall be construed and enforced in accordance with and governed by the laws and decisions of such State applicable to agreements made and to be performed there. The parties hereby consent to the jurisdiction of the courts of the State of Delaware and the Federal District Court located therein for purposes of any litigation under this Agreement, and hereby waive any objections to venue in any such courts.

12. Termination. This Agreement and the Option created hereby shall terminate automatically without further action of the parties and shall be of no further force and effect from and the fifteenth anniversary of the date hereof, unless the Option shall have been exercised within 180 days prior to the expiration of the Exercise Period, in which case this Agreement shall continue for up to 180 days after such fifteenth anniversary date as necessary to obtain all Required Consents and consummate the purchase and sale of the Membership Interests.

13. Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Facsimile signatures shall be deemed to be original for all intents and purposes.

14. Entire Agreement. The parties hereto agree that this Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understanding between them as to such subject matter; and there are no restrictions, agreements, arrangements, oral or written, between the parties relating to the subject matter hereof which are not fully expressed or referred to herein.

15. Modification and Waiver; Assignment. This Agreement and any provision hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by Owner, MPS and New Age. This Agreement and the rights hereunder may only be assigned by New Age to any third party that would not be prohibited from holding the Membership Interests by the FCC's Local Television Multiple Ownership Rule or any other FCC rule or regulation. Notwithstanding anything to the contrary contained herein, any party may assign this Agreement as collateral to its lender(s) or to an agent thereof or to transferees of such lenders pursuant to the exercise of rights and remedies under such assignment as collateral so long as each agreement governing the assignment as collateral requires the lenders to obtain any requisite FCC consent or approval prior to the exercise of rights and remedies thereunder.

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IN WITNESS WHEREOF, the parties hereto have caused this Purchase Option Agreement to be executed by their duly authorized officers as of the date first set forth above.

EUGENE BROWN

MPS MEDIA OF TALLAHASSEE, LLC

By: _____
Name: Eugene Brown
Title: Sole Member

**NEW AGE MEDIA OF TALLAHASSEE,
LLC**

By: _____
Name: _____
Title: _____