

TIME BROKERAGE AGREEMENT

This TIME BROKERAGE AGREEMENT, entered into as of the 5th day of October, 2006 (this "Agreement"), by and between Tiger Eye Finance Inc., a Florida corporation ("Licensee") and ZGS Communications, Inc., a Delaware corporation ("Programmer").

RECITALS:

WHEREAS, Licensee owns and is authorized to operate Class A television stations WDYB-LP, Channel 53, (with application for construction permit for Channel 28) licensed to Daytona Beach, FL; WMVJ-LP, Channel 29, licensed to Melbourne, FL, and WPXG-LP, licensed to Orlando, FL (individually a "Station" and collectively the "Stations") including any and all Station licenses issued by the Federal Communications Commission (the "FCC" and "FCC Licenses");

WHEREAS, Programmer and Licensee have entered into a certain Asset Purchase Agreement of even date herewith providing for acquisition of the Stations (and other stations) by Programmer (the "Purchase Agreement") upon FCC consent thereto, and in connection therewith Programmer has made a loan to Licensee evidenced by a Promissory Note of even date herewith (the "Note"), secured by the security interest granted to Programmer in the Security Agreement between Programmer and Licensee of even date herewith (the "Security Agreement");

WHEREAS, in the interim period before consummation of the transactions contemplated by the Asset Purchase Agreement, Licensee desires to obtain a regular source of programming and income for the Stations;

WHEREAS, Programmer is experienced as an owner and operator of television stations and desires to purchase time on the Station for the broadcast of programming on the Stations and for the sale of advertising time included in that programming;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Sale of Time.** Subject to the provisions of this Agreement and the applicable rules, regulations and policies of the FCC (the "FCC Rules"), Licensee agrees to make the Stations' broadcast transmission facilities available to Programmer for broadcast of Programmer's programs (the "Programs") on the Stations originating either from Programmer's studio or from Licensee's studio. Programmer will have the right to broadcast on the Stations up to twenty-four (24) hours of programming each day during the Term, as defined herein. Notwithstanding the foregoing, Licensee reserves up to two (2) hours of the Station's time per week for its own use for public affairs programming at a mutually agreeable time.

2. **Term.** The term of this Agreement shall commence on _____, 2006 (the "Effective Date") and, unless earlier terminated as provided in this Agreement, shall continue in

full force and effect for a period of twelve (12) months (the "Initial Term"). So long as the obligations due under the Note shall not have been satisfied in full, this Agreement shall be renewable by Programmer at its election for seven (7) additional one year terms, and all such terms shall be referred to herein as the "Term".

3. Consideration. As consideration for the air time made available by Licensee hereunder during the Term, Programmer shall pay Licensee the monthly compensation in accordance with Schedule A hereto.

4. Licensee's Responsibility for Expenses. Licensee shall be solely responsible for payment of the direct and indirect operating costs not directly related to Programmer's use of the facilities of the Stations, including but not limited to:

- (a) insurance costs relating to Licensee's owned assets and operations;
- (b) Licensee's own telephone, delivery and postal service;
- (c) income, gross receipts, sales, real property, personal property, excise and/or any other taxes of any nature whatsoever related to the ownership of Licensee's assets or Licensee's own programming efforts on the Stations;
- (d) the costs of Licensee's own programming;
- (e) lease payments, power and other utility bills and maintenance costs for the Stations studio, transmission, and tower facilities; and
- (f) costs and expenses (including legal costs and filing fees) incurred in connection with the Stations' compliance with FCC rules and regulations. Licensee shall make all necessary payments in a timely fashion from its own accounts.

5. Licensee's Authority.

(a) Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority and power over the operation of the Stations during the Term. Licensee shall be responsible for all programming it furnishes for broadcast on the Station and for the payment of the salaries of all of its employees, if any, all of whom shall report solely to and be accountable solely to the Licensee. Licensee will bear the responsibility for the Station's compliance with all applicable provisions of the FCC Rules and all other applicable laws. Without limiting the generality of the foregoing, Licensee will: (i) direct the day to day operations of the Stations, (ii) pay all station operating expenses as set forth in Section 4 above, (iii) be responsible for assuring that Station programs meet local needs and file all reports required by the FCC rules; and (iv) retain control over the policies, finances, programming and operations of the Stations.

(b) Licensee shall retain the right to interrupt or preempt Programmer's programming at any time if Licensee determines the programming is not in the public interest or violates this Agreement, or for the purpose of providing programming which Licensee in its sole

discretion determines to be of greater national, regional or local importance; provided, however, that any revenues realized by Licensee as a result of such interruption or preemption shall promptly be remitted to Programmer. In the event Licensee shall interrupt or preempt Programmer's programming as described above, Programmer may elect to reduce the monthly consideration due pursuant to Section 3 above on a prorated basis. Nothing contained herein shall prevent or hinder Licensee from (i) rejecting or refusing Programs which Licensee believes to be contrary to the public interest, or (ii) substituting a program (or programs) which Licensee believes to be of greater local or national importance or which is (or are) designed to address the problems, needs and interests of the Stations' community of license. Licensee also reserves the right to refuse to broadcast any Program which does not meet the requirements of the FCC Rules or the regulations and restrictions set forth in Section 7. Licensee further reserves the right to preempt any Program to broadcast programming Licensee deems will better serve the public interest and in the event of a local, state, or national emergency. Licensee reserves the right to delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy set forth in 47 C.F.R. Sections 73.1212 and 73.4242, and as this policy may be changed from time to time by the FCC. Licensee shall not exercise its right to preempt or refuse Programs in a manner designed to economically injure the Programmer, and shall not reject programming for purposes of substituting other time brokered programming. Programmer and Licensee will immediately share with each other any notices and a copy of any letters of complaint it receives concerning any Program for review and inclusion in its public inspection file.

6. Advertising and Programming Revenues; Program Rights. Programmer shall retain all revenues from the sale of advertising time on the Programs it broadcasts on the Stations. The right to use Programmer's Programs and to authorize their use in any manner and in any media whatsoever shall be, and remain, vested in Programmer.

7. Political Advertising. To the extent required by FCC Rules, Programmer will provide, make available to and shall sell time to political candidates from the time it purchases from Licensee in compliance with the Communications Act of 1934, as amended (the "Act"), and the FCC Rules, including that Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political time record keeping and lowest unit charge requirements of federal law

8. Licensee's Representations, Warranties and Covenants. Licensee represents, warrants and covenants to Programmer that:

(a) Qualification. Licensee is legally qualified, empowered and able to enter into and carry out this Agreement, and this Agreement constitutes the valid and binding obligation of Licensee, enforceable according to its terms.

(b) Authorizations. Licensee now holds all permits and authorizations

necessary for the operation of the Stations including all FCC permits and authorizations. Licensee will continue to hold such permits and authorizations throughout the Term. Licensee is operating the Stations in accordance with the Act and the FCC Rules.

(c) No Violation. Licensee is not in material violation of any statute, ordinance, rule, regulation, order or decree of any federal, state, local or foreign governmental agency, court or authority having jurisdiction over it or over any part of its operations or assets, which material default or violation would have an adverse effect on Licensee or its assets or on its ability to perform this Agreement.

(d) Transmitting Facilities. The Stations currently comply with and shall continue to comply with all engineering requirements as set forth in its FCC authorizations, and Licensee shall take all steps reasonably necessary to insure continued compliance therewith. In particular, each of the Primary Stations is and shall be broadcasting at no less than 90% of their full authorized power during the Term, except for short periods of routine or emergency maintenance, or with respect to WPXG-LP only, as further set forth in Section 8.1(a) of the Asset Purchase Agreement, upon repair of the transmitter.

(e) Station Identification. Licensee shall insure that all required Station Identification announcements are broadcast as required by FCC rules and regulations.

9. Programmer's Representations, Warranties and Covenants. Programmer represents, warrants and covenants to Licensee that:

(a) Qualification. Programmer is legally qualified, empowered and able to enter into and carry out this Agreement, and this Agreement constitutes the valid and binding obligation of Programmer, enforceable according to its terms.

(b) FCC Compliance. All of the programming, advertising and promotional material Programmer broadcasts on the Stations shall be in accordance with the FCC Rules and the Act and the reasonable standards established by Licensee, and shall not violate the rights of or duty to any third party. Programmer shall cooperate with Licensee so that Licensee may fulfill its FCC obligations.

(c) Correspondence. Programmer shall promptly forward to Licensee any mail which it may receive from any agency of government or any correspondence from members of the public or other information it may receive relating to the Stations or to any of Programmer's programming broadcast on the Stations.

10. Indemnification.

(a) By Programmer. Programmer shall indemnify and hold Licensee harmless from and against any and all claims, losses, costs, liabilities, damages and expenses of every kind, nature and description (including reasonable attorney's fees) arising out of or resulting from Programmer's broadcasts pursuant to this Agreement or any breach of its obligations under this

Agreement by Programmer.

(b) By Licensee. Licensee shall indemnify and hold Programmer harmless from and against any and all claims, losses, costs, liabilities, damages and expenses of every kind, nature and description (including reasonable attorney's fees) arising out of or resulting from programming originated by Licensee or by any breach of its obligations this Agreement by Licensee.

(c) Notice. Neither Licensee nor Programmer shall be entitled to indemnification pursuant to this Section 10 unless such claim for indemnification is asserted in writing delivered to the other party, and, where such claim, loss, cost, liability, damage or defense involves a legal action, the party against whom indemnification is sought has been given written notice sufficiently in advance to permit such party to defend, contest, or compromise such action at its own cost and risk.

(d) Survival. The obligation of Programmer and Licensee to indemnify and hold each other harmless as set forth in this Agreement shall survive any termination of this Agreement and shall continue until the expiration of all applicable statutes of limitations as to the parties hereto and to claims of third parties.

11. Termination.

(a) This Agreement may be terminated as set forth below by either Licensee or Programmer by written notice to the other, if the party seeking to terminate is not then in material default or breach of this Agreement, upon the occurrence of any of the following:

(i) This Agreement is declared invalid or illegal in whole or material part by an order or decree of the FCC or any other administrative agency or court of competent jurisdiction and such order or decree has become final and no longer subject to further administrative or judicial review;

(ii) The other party is in material breach of its obligations hereunder and has failed to cure such breach within thirty (30) days of written notice from the non-breaching party, provided, that this provision shall not apply to a default by Programmer with respect to any monetary payment, as to which the provisions of Schedule A shall control;

(iii) A party thereto is in material breach of its obligations under the Purchase Agreement, giving effect to any cure period set forth therein, and the Purchase Agreement is terminated without a closing by the non-breaching party thereto, provided, that if Programmer is the non-breaching party to the Purchase Agreement, it may elect to continue this Agreement for any terms it elects to continue or renew;

(iv) The Primary Station Closing as defined in the Purchase Agreement has occurred, provided, that Programmer may elect to extend the term of this Agreement with respect to any Stations that have not been acquired and the compensation set forth on Schedule A

hereto shall be reduced accordingly;

(v) The mutual consent of both parties;

(vi) The other party shall make a general assignment for the benefit of creditors, files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which if filed against such party, has not been dismissed within sixty (60) days thereof; or

(vii) There has been a change in FCC rules, policies or case law precedent that would cause this Agreement or any provision thereof to be in violation thereof and such change is not the subject of an appeal or further administrative review.

(e) Effect of Termination. No termination pursuant to this Section 11 shall relieve any party of liability it would otherwise incur for breach of this Agreement.

13. Notices. All necessary notices, demands and requests permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered upon personal delivery or twenty-four (24) hours after delivery to a courier service which guarantees overnight delivery, and, in the case of courier or mail delivery, addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Programmer:

ZGS Communications, Inc.
2000 North 14th Street, Suite 400
Arlington, VA 22201
Attn: Ronald Gordon, President

If to Licensee:

c/o Tiger Eye Broadcasting Corporation
3400 Lakeside Drive
Miramar, FL 33027
Attn: John N. Kyle, II

14. Modification And Waiver. No amendment or modification of any provision of this Agreement shall in any event be effective unless the same shall be in writing.

15. Construction. This Agreement shall be construed in accordance with the internal laws of the Commonwealth of Virginia without giving effect to its conflicts of laws provisions, and the obligations of the parties hereto are subject to all federal, state and local laws and regulations now or hereafter in force and to the FCC Rules.

16. Headings. The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

17. Counterpart Signature. This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the original or the same counterpart.

18. Entire Agreement. This Agreement, including Schedule A hereto, supersedes any prior agreements between the parties and contains all of the terms agreed upon with respect to the subject matter hereof.

19. No Partnership Or Joint Venture Created. Nothing in this Agreement shall be construed to make Licensee and Programmer partners or joint venturers or to afford any rights to any third party other than as expressly provided herein.

20. Assignment. Except as set forth herein, neither Programmer nor Licensee may assign this Agreement without the prior written approval of the other party, except that Programmer may assign this Agreement to any wholly owned subsidiary.

21. Certifications.

(a) Licensee's Certification. Licensee hereby certifies that it maintains ultimate control over the Station's facilities, including specifically control over the Station's finances, personnel and programming.

(b) Programmer's Certification. Programmer hereby certifies that it complies with the provisions of Section 73.3555 of the FCC's Rules with respect to this Agreement.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

IN WITNESS WHEREOF, the parties have executed this Time Brokerage Agreement to be effective as of the date first above written.

PROGRAMMER:

ZGS COMMUNICATIONS, INC.

By: 

Name: Ronald Gordon

Title: President

LICENSEE:

TIGER EYE FINANCE, INC.

By: 