

## **PROXY**

This Proxy (this "Agreement") is entered into as of January 1, 2010 among PLLW, LLC, a Florida limited liability company; PLLW Denver, LLC, a Florida limited liability company;; PLLW Waterloo, LLC (collectively, "PLLW"), and PEGASUS MINORITY MEDIA, LLC, a Florida limited liability company ("Pegasus").

The parties to this Agreement hereby agree as follows:

### **1. Grant of Irrevocable Proxy: Appointment of Proxy.**

(a) PLLW hereby irrevocably grants to, and appoints, Barbara Laurence, in her respective capacities as an officer and member of Pegasus, PLLW's proxy and attorney-in-fact (with full power of substitution), for and in the name, place and stead of PLLW, to vote PLLW's Membership Interests or equivalents. In all other respects, this Agreement is intended to have no effect on PLLW's Membership Interests or dilution rights.

(b) PLLW hereby affirms that the irrevocable proxy set forth herein is given to secure the performance of the duties of PLLW as a member of Denver TV Group, LLC, Louisville TV Group, LLC and Waterloo TV Group, LLC in connection with certain Membership Interest Purchase Agreements involving these entities along with certain other interrelated agreements. PLLW hereby further affirms that the irrevocable proxy may under no circumstances be revoked. PLLW hereby ratifies and confirms that such irrevocable proxy may lawfully do or cause to be done by virtue hereof. Such irrevocable proxy is executed and intended to be irrevocable.

(c) The proxy granted hereby shall terminate three years from the date of this Agreement or upon a transfer of control of Pegasus.

**2. Acceptance.** Each of Pegasus and PLLW, by its execution of this Agreement, accepts delivery of this Agreement, and agrees to make note of same in its corporate books and records.

**3. Further Assurances.** PLLW will, at Pegasus's expense, from time to time, execute and deliver, or cause to be executed and delivered, such additional or further consents, documents and other instruments as Pegasus may reasonably request for the purpose of effectively carrying out the transactions contemplated by this Agreement.

**4. Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without giving effect to the principles of conflicts of laws thereof.

**5. Assignment.** Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other party. No such assignment shall relieve any party hereto of its obligations, hereunder if such transferee does not perform such obligations.

**6. Miscellaneous.** The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. References to Sections, subsections and clauses refer to Sections, subsections and clauses of this Agreement unless otherwise stated.

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

PLLW, LLC

PLLW Denver, LLC

PLLW Waterloo, LLC

By: 

Its: Manager

Pegasus Minority Media, LLC

By: \_\_\_\_\_

Its: \_\_\_\_\_

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

PLLW, LLC

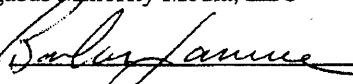
PLLW Denver, LLC

PLLW Waterloo, LLC

By: \_\_\_\_\_

Its: \_\_\_\_\_

Pegasus Minority Media, LLC

By: 

Its: CEO