

EXERCISE NOTICE

To: HITV Operating Co., Inc. ("HITV")

From: American Spirit Media, LLC ("ASM") and Southeastern Media Holdings, Inc.

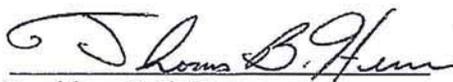
1. Capitalized words or phrases used herein without definition shall have the meanings ascribed to them in the Amended and Restated Purchase Option Agreement (the "POA") between HITV and ASM dated as of October 7, 2010.

2. ASM hereby assigns its rights pursuant to the POA to its wholly owned subsidiary, Southeastern Media Holdings, Inc. ("SM"); provided, that ASM hereby acknowledges and agrees that it shall not thereby be released of its obligations under the POA. SM hereby (a) accepts such assignment and assumes all obligations of Option Holder (as defined in the POA) under the POA, (b) makes to HITV the representations and warranties contained in Article IV of the POA as if it were the Option Holder therein and (c) covenants to HITV to observe, satisfy, discharge and perform the covenants of Option Holder set forth in the POA.

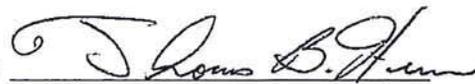
3. Pursuant to Section 2.2(b) of the POA, SM hereby exercises the option to purchase all of the Option Interests for Exercise Price.

This 24th day of October, 2013.

American Spirit Media, LLC

By: 
Its: President & CEO

Southeastern Media Holdings, Inc.

By: 
Its: President & CEO

HITV Operating Co., Inc.
c/o MCG Capital Corporation
1001 19th Street North

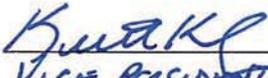
10th Floor
Arlington, VA 22209
Attention: Hagen Saville

MCG Capital Corporation
1001 19th Street North
10th Floor
Arlington, VA 22209
Attention: Tod K. Reichert, General Counsel

Dow Lohnes PLLC
1200 New Hampshire Avenue, NW
Washington, DC 20036
Attention: Maureen Nagle

Assignment Accepted and Approved:

HITV Operating Co., Inc.

By: 

Its: VICE PRESIDENT

KEITH KENNEDY