

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (this "Agreement"), effective as of December 31, 2005, is made and entered into by and between NBC Telemundo License Company, a Delaware corporation (the "Contributor"), and NBC License Company, a Delaware corporation (the "Company").

WHEREAS, the Contributor, the sole shareholder of the Company, desires to contribute (the "Contribution") to the Company, upon the terms and subject to the conditions set forth in this Agreement, the assets set forth on Schedule 1 hereto (the "Assets"); and

WHEREAS, the Contribution is intended to qualify as a tax-free transfer of property under Section 351 of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, in consideration of the foregoing and of their respective covenants, representations, warranties and agreements set forth in this Agreement, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Contribution. The Contributor hereby grants, assigns, conveys, transfers and delivers to the Company, upon the terms and subject to the conditions set forth in this Agreement, as of the date of this Agreement, all right, title and interest of the Contributor in and to the Assets as a contribution to the capital of the Company.

2. Representations and Warranties of the Contributor. The Contributor represents and warrants to the Company as follows:

2.1 Organization. The Contributor is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Contributor has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

2.2 Due Authorization and Execution. The Contributor has duly and validly executed and delivered this Agreement. This Agreement constitutes a valid, binding and enforceable agreement of the Contributor, except as enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws relating to or affecting creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3 No Conflicts. The execution, delivery and performance by the Contributor of this Agreement does not and will not (a) constitute or result in a breach of or a default (or an event which, with notice or lapse of time, or both, has the potential of constituting

a default) under any charter document or by-laws of the Contributor or any material agreement, instrument or document to which the Contributor is a party or to which any of its assets (including the assets) is subject or bound, (b) violate any law binding upon the Contributor or (c) require the consent of any governmental agency or other third party except for any such consents which have been obtained.

2.4 No Other Representations or Warranties. Except for the representations and warranties contained herein, the Contributor makes no representation or warranty, express or implied, with respect to the Contributor, the Assets or the transactions contemplated by this Agreement, and the Contributor hereby disclaims all other representations and warranties.

3. Representations and Warranties and Other Agreements of the Company. The Company represents and warrants to the Contributor as follows:

3.1 Organization. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

3.2 Due Authorization and Execution. This Agreement has been duly and validly executed and delivered by the Company. This Agreement constitutes a valid, binding and enforceable agreement of the Company, except as enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws relating to or affecting creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflicts. The execution, delivery and performance by the Company of this Agreement does not and will not (a) constitute or result in a breach of or a default (or an event which, with notice or lapse of time, or both, has the potential of constituting a default) under any charter document or by-laws of the Company or any material agreement, instrument or document to which the Company is a party or to which any of its assets is subject or bound, (b) violate any law binding upon the Company or (c) require the consent of any governmental agency or other third party except for any such consents which have been obtained.

3.4 No Other Representations or Warranties. Except for the representations and warranties contained herein, the Company makes no representation or warranty, express or implied, with respect to the Company or the transactions contemplated by this Agreement, and the Company hereby disclaims all other representations and warranties.

4. Condition Precedent. The Federal Communications Commission of the United States of America (or any successor agency) shall have issued one or more orders consenting to the Application for Consent to Assign Broadcast Station License.

5. Binding Effect. The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and the heirs, legal representatives and successors of the parties hereto.

6. Assignment. None of the parties hereto may assign any rights under this Agreement and any such purported assignment of rights hereunder shall be void.

7. Applicable Law; Forum Selection. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

8. Invalidity of Provisions. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

9. Headings; Execution in Counterparts. The headings and captions contained herein are for convenience of reference only and shall not control or affect the meaning or construction of any provision hereof. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

10. Amendment. This Agreement may not be amended, modified or supplemented and no waivers of or consents to departures from the provisions hereof may be given unless consented to in writing by each of the parties hereto. Unless otherwise specified in such waiver or consent, a waiver or consent given hereunder shall be effective only in the specific instance and for the specific purpose for which, given.

11. Integration. The parties agree that this Agreement contains the entire understanding between the parties hereto relating to the subject matter hereof.

12. Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give to any third party any rights or remedies against any party hereto.

13. Further Assurances. Each of the parties hereto covenants and agrees upon the request of the other, to do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, documents,

assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to give full effect to this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date first above written.

NBC Telemundo License Company

By: _____
Name:
Title:

NBC License Company

By: _____
Name:
Title:

Schedule 1 – Assets

WNCN – Raleigh

FCC License for WNCN(TV), Goldsboro, NC (FID NO. 50782) and all other assets directly related to WNCN held by the Contributor.

WVTM – Birmingham

FCC License for WVTM-TV, Birmingham, AL (FID NO. 74173) and all other assets directly related to WVTM held by the Contributor.

WCMH -- Columbus

FCC License for WCMH-TV, Columbus (FID NO. 50781) and all other assets directly related to WCMH held by the Contributor.

WJAR – Providence

FCC License for WJAR(TV), Providence, RI (FID NO. 50780) and all other assets directly related to WJAR held by the Contributor.