

of the FCC, to the extent necessary, with respect to the revision of any provision of this Agreement in accordance with the foregoing. If the parties are unable to negotiate a mutually acceptable modified Agreement as provided in the first and second sentences of this Section 7(b) within sixty (60) days of the applicable event, then either party may terminate this Agreement upon written notice to the other, provided that the party desiring to terminate this Agreement on account thereof shall have acted in good faith in accordance with the terms and provisions of this Section 7(b).

Section 8. Insurance. Programmer shall obtain and maintain at all times insurance policies covering broadcasters' liability, including libel, slander, invasion of privacy and the like, general liability, blanket crime, business interruption, property damage, automobile liability and workers' compensation with respect to the operations of the Stations and their properties, in such forms and amounts as the parties shall determine (with each party acting reasonably), with each such policy covering both parties hereto, either as primary loss payee or as an additional named insured, and each party's senior lender shall (to the extent required by such party's credit agreement therewith) also be named as a loss payee and an additional named insured, under such policy as it pertains to the Stations, to the extent that their respective interests may appear. Each such policy of insurance shall provide for notice to both parties and their senior lenders, if required, prior to cancellation thereof. Upon request, Programmer shall provide Vision Alaska with certificates evidencing such insurance, and shall further provide certificates evidencing renewal thereof prior to the expiration of such policies. Programmer shall maintain workers' compensation insurance and such other insurance policies as it shall reasonably determine as being appropriate to cover its own employees.

Section 9. Limitations. Notwithstanding any provision of this Agreement to the contrary, any fact or circumstance that occurs as a result of any action by Programmer, or failure by Programmer to act when under a duty to act, in accordance with the terms hereof or as a result of Programmer's activities or operations with respect to the Stations (including any breach by Vision Alaska of Section 1.4(b) that is caused by Programmer's failure to pay Time Brokerage Fees), shall not be deemed a default or breach by Vision Alaska of its representations, warranties, covenants or agreements in this Agreement.

Section 10. Access to Programming Materials; Political Advertising and Handling of Communications

10.1 Confidential Review. Prior to the commencement of any new programming by Programmer under this Agreement, Programmer shall advise Vision Alaska of the nature and type of the programming to be provided. Vision Alaska shall be entitled to review at its discretion from time to time on a confidential basis any of Programmer's programming material it may reasonably request. Programmer shall make available to Vision Alaska all correspondence and complaints received from the public (including any telephone logs of complaints), and copies of all program logs and promotional materials.

10.2 Political Advertising. Programmer shall cooperate with Vision Alaska to assist Vision Alaska in complying with FCC Requirements regarding political broadcasting and the Bipartisan Campaign Reform Act of 2002 ("BCRA"). Vision Alaska shall promptly supply to Programmer, and Programmer shall promptly supply to Vision Alaska, such information, including all inquiries concerning the broadcast of political advertising, as may be necessary to comply with FCC Requirements, including the lowest unit rate, equal opportunities, reasonable access, political file, and related requirements. Vision Alaska, in consultation with Programmer, shall develop a statement which discloses its political broadcasting policies to political candidates, and Programmer

shall follow those policies and rates in the sale of political programming and advertising, and Programmer shall comply with FCC Requirements regarding political broadcasting and BCRA. In the event that Programmer fails to satisfy the political broadcasting requirements of FCC Requirements, and such failure inhibits Vision Alaska in its compliance with the political broadcasting requirements of FCC Requirements and BCRA, then, in Vision Alaska's sole discretion, Programmer shall either provide rebates to political advertisers or release broadcast time and/or advertising availabilities to Vision Alaska at no cost to Vision Alaska.

10.3 Handling of Communications. Programmer and Vision Alaska shall cooperate in promptly responding to or otherwise handling, as appropriate, all mail, emails, faxes or telephone calls directed to the Stations in connection with the Stations' programming, Programmer or any other matter relevant to Vision Alaska's or Programmer's responsibilities and obligations under this Agreement. Promptly upon receipt, Programmer shall advise Vision Alaska, and Vision Alaska shall advise Programmer, of any public or FCC complaint or inquiry known to Programmer or Vision Alaska, as applicable, concerning the Stations' programming, and each shall provide the other with a copy of any correspondence received relating thereto. Upon Vision Alaska's request, Programmer shall broadcast appropriate material responsive to such complaints and inquiries on matters required to be handled by Vision Alaska under FCC Requirements.

Section 11. Termination and Remedies Upon Default

11.1 Events of Default. Each of the following, after the expiration of the applicable cure periods, if any, shall constitute an "Event of Default" under this Agreement:

(a) Programmer's Non-Payment. Programmer's failure to pay or remit to or for the benefit of Vision Alaska any payment described in Section 1.3 above in a timely manner, which failure is not cured within ten (10) business days following written notice thereof by Vision Alaska to Programmer;

(b) Default in Covenants. The default by either party in the material observance or performance of any material covenant or agreement contained herein, that continues for thirty (30) days after the non-defaulting party has provided the defaulting party with written notice specifying the event or events that if not cured would constitute an Event of Default, provided that such 30-day period will be extended for a reasonable period of time if (i) the default is capable of being cured, (ii) the defaulting party is acting in good faith to cure such default, and (iii) such extension is not materially adverse to the other party;

(c) Breach of Representations or Warranties. The material breach by either party of any material representation or warranty made by it herein, which shall prove to have been false or misleading in any material respect as of the time made;

(d) Bankruptcy, Etc. Either party (i) makes a general assignment for the benefit of creditors or (ii) files or has filed against it a petition for bankruptcy, for reorganization, or for the appointment of a receiver, trustee or similar creditors' representative for a substantial portion of the property or assets of such party under any federal or state insolvency law, which petition has not been dismissed or discharged within ninety (90) days after the filing thereof; or

(e) Marketing Agreements. There shall have occurred an "Event of Default", as defined and used in the Joint Sales Agreement, dated as of the date hereof, by and between Vision

Alaska I, LLC and Programmer (the "Joint Sales Agreement") or the Shared Services Agreement, dated as of the date hereof, by and between Vision Alaska I, LLC and Programmer (the "Shared Services Agreement"; collectively with the Joint Sales Agreement, the "Marketing Agreements").

11.2 Termination.

(a) In addition to other remedies available at law or equity, this Agreement may be terminated as set forth below:

(i) upon the occurrence (and during the continuance) of an Event of Default, the non-defaulting party may terminate this Agreement by written notice to the defaulting party, provided that the non-defaulting party is not also in material breach of this Agreement or the Marketing Agreements;

(ii) if the parties shall fail to reform this Agreement as set forth in Section 7 hereof, then this Agreement shall terminate as provided in such section;

(iii) if any Marketing Agreement shall be terminated in accordance with its terms, then this Agreement shall automatically terminate without action of any party; or

(iv) upon the mutual written consent of both parties.

Further, this Agreement shall automatically terminate with respect to the Station or both Stations, as applicable, if Vision Alaska is no longer the FCC licensee for the Station or Stations, or upon sale of the Station or Stations.

(b) During any period prior to the effective date of any termination of this Agreement, Programmer and Vision Alaska agree to cooperate in good faith and to take such commercially reasonable actions as shall be necessary to ensure that Stations' operations will continue, to the extent reasonably possible, in accordance with the terms of this Agreement, and that the termination of this Agreement is effected in a manner that will minimize, to the extent reasonably possible, any material disruption of the Stations' ongoing operations.

(c) The terms of this Section 11.2 shall survive any termination of this Agreement, and no expiration or termination of this Agreement shall terminate the obligation of each party to indemnify the other as provided in this Agreement or limit or impair any party's rights to receive payments due and owing or accruing under this Agreement on or before the date of such termination (including Programmer's obligations under Section 1.5 and Vision Alaska's obligations under Section 1.4(b)). Termination of this Agreement shall not relieve any party for liability for breach of any provision of this Agreement occurring prior to termination.

11.3 Force Majeure. Any failure or impairment of the Stations' facilities or any delay or interruption in the broadcast of programs, or failure at any time to furnish facilities, in whole or in part, for broadcast, due to Acts of God, strikes, lockouts, material or labor restrictions by any governmental authority, civil riot, floods and any other cause not reasonably within the control of Vision Alaska or Programmer, or for power reduction necessitated by maintenance of other nearby stations, shall not constitute a breach of this Agreement. In the event that any such act or event shall prevent the Stations from operating at full power, Vision Alaska and Programmer shall cooperate and use their commercially reasonable efforts to return the Stations' operations to full power as soon as practicable. Vision Alaska shall submit and prosecute insurance claims in good faith against its

insurance policies covering the Stations and its facilities in the event of the occurrence of any loss or other covered event under the terms of such policies, and apply any proceeds received on such insurance policies, or remit such proceeds to Programmer to be applied for such purpose, to repair or replace the Stations' facilities.

11.4 Exclusivity. The rights and remedies set forth in this Agreement, including indemnification and termination, together with the rights and remedies set forth in any other written agreement between or among the parties hereto (or their affiliates, including Vision Alaska I, LLC) entered into contemporaneously herewith (collectively, the "Relevant Agreements") shall be the exclusive rights and remedies to which any party may at any time be entitled with respect to the subject matter of this Agreement or any of the Relevant Agreements. No amendment, alteration or repeal of this Agreement, any of the Relevant Agreements or of any provision hereof or thereof shall limit or restrict any right of any party under this Agreement or any of the Relevant Agreements in respect of any action taken or omitted by such party prior to such amendment, alteration or repeal. No right or remedy herein conferred is intended to be exclusive of any other right or remedy under any of the Relevant Agreements, and every other right and remedy under any of the Relevant Agreements shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy under any of the Relevant Agreements..

11.5 Other Agreements. During the term of this Agreement or any renewal hereof, Vision Alaska will not enter into any agreement with any third party that would materially conflict with or result in a material breach of this Agreement by Vision Alaska.

Section 12. Miscellaneous

12.1 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(i) If to Programmer:

Coastal Television Broadcasting Company LLC
2665 Strathmore Drive
Cumming, GA 30041
Attention: William A. Fielder, III
Telephone No.: 678.777.8659
Facsimile No.: 678. 947.9061
Email: bfielder@piedmonttv.com

with a required copy to:

Carlton Fields, P.A.
One Atlantic Center

1201 W. Peachtree Street, Suite 3000
Atlanta, Georgia 303095
Attn: Stephen A. Opler
Telephone No.: 404.815.3388
Facsimile No.: 404.815.3415
Email: sopler@carltonfields.com

(ii) If to Vision Alaska:

c/o Stephen C. Brissette, Esq.
Wyrick Robbins Yates & Ponton LLP
4001 Lake Boone Trail, Suite 300
Raleigh, NC 27607
Telephone No.: 919.781.4000
Facsimile No.: 919.781.4865
Email: sbrissette@wyrick.com

or to such other address as may have been furnished to Vision Alaska by Programmer or to Programmer by Vision Alaska, as the case may be.

12.2 Assignment.

(a) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(b) Neither this Agreement nor any of the rights, interests, or obligations of either party hereunder shall be assigned, encumbered, hypothecated, or otherwise transferred without the prior written consent of the other party, such consent not to be unreasonably withheld, *provided* that, without such consent, either party hereto may collaterally assign its rights, benefits, duties or obligations under this Agreement to its respective lenders. No assignment permitted or consented to under this Agreement shall act as a novation and the assigning party shall not be released from, and shall remain fully liable for, all of its obligations and liabilities under this Agreement. Any assignment in violation of this Agreement shall be null and void *ab initio*. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, and no other person shall have any right, benefit or obligation hereunder.

12.3 Entire Agreement. This Agreement (including the schedules and attachments hereto, which are incorporated herein by reference), the Marketing Agreements, any other agreement between or among the parties (or their affiliates and related parties) and dated as of the date hereof, and the documents referred to herein and therein (collectively, the "Transaction Agreements"), embody the entire agreement and understanding of the parties relating to the Stations and the subject matter hereof and thereof. The Transaction Agreements supersede all prior negotiations, letters of intent or other writings between the parties and their respective representatives with respect to the subject matter hereof and thereof.

12.4 Modification. This Agreement cannot be amended, supplemented, or modified except by an agreement in writing that makes specific reference to this Agreement or an agreement

delivered pursuant hereto, as the case may be, and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

12.5 Waivers of Compliance; Consents. Except as otherwise provided in this Agreement, any failure of any party hereto to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section.

12.6 Rules of Construction. Whenever the context requires, any pronoun shall include the corresponding masculine, feminine and neuter forms. Where the context so requires or permits, the use of the singular form includes the plural, and the use of the plural form includes the singular. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." All references to "party" and "parties" shall be deemed references to parties to this Agreement unless the context shall otherwise require. The term "or" is used in its inclusive sense ("and/or") and, together with the terms "either" and "any" shall not be exclusive. When used in this Agreement, words such as "herein," "hereinafter," "hereby," "hereof," "hereto," "hereunder" and words of similar import shall refer to this Agreement as a whole, and not to any particular provision of this Agreement, unless the context clearly requires otherwise. The descriptive headings in this Agreement are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

12.7 Choice of Law. This Agreement shall be governed, construed, interpreted and the rights of the parties hereto determined in accordance with the internal laws of the State of Delaware, without giving effect to the principles of conflicts of law of such state.

12.8 No Joint Venture. The Agreement is not intended to be, and shall not be construed as, an agreement to create an employer/employee relationship, an agency relationship, a partnership or a joint venture or any other similar relationship between the parties. Except as otherwise specifically provided in the Agreement, neither party shall be authorized to act as an agent of or otherwise to represent the other party. All contracts for the sale of commercial advertising, purchase orders, agreements, sales materials and similar documents produced or executed by Programmer shall be executed in the name of Programmer and not in the name of or on behalf of Vision Alaska or the Stations, and Programmer shall not represent that it is the owner or licensee of the Stations. The parties acknowledge and agree that call letters, trademarks and other intellectual property shall at all times remain the property of the respective parties and that neither party shall obtain any ownership interest in the other party's intellectual property by virtue of this Agreement although, subject to the preceding sentence, Programmer may make reasonable use of the Stations' call letters, trademarks and other intellectual property during the term hereof as reasonably useful or necessary for its performance relating hereto, subject to such reasonable policies as Vision Alaska shall establish from time to time related to the use thereof by Programmer, which policies shall be communicated in writing to Programmer and shall not be inconsistent with the intent and purposes of this Agreement..

12.9 Duty to Consult. Each party will use commercially reasonable efforts not to take any action that would unreasonably interfere with, threaten or frustrate the other party's purposes or

business activities, and each party will keep such other party informed of, and shall coordinate with such other party regarding, any activities that may have a material effect upon such other party with respect to this Agreement.

12.10 Public Announcement. The parties hereto shall promptly and timely file with the FCC copies of this Agreement and any and all other documentation required by the FCC Requirements. As to any other announcements or press releases, no party hereto shall, and each party hereto shall direct and use reasonable efforts to cause its representatives and agents to not, directly or indirectly, issue any press release or make any public announcement, comment or statement with respect to, or otherwise divulge or disclose the existence of, this Agreement, or the transactions contemplated hereby or the terms, conditions or other aspects of such transactions without prior approval of the other parties hereto (which shall not be unreasonably withheld or delayed), except as and to the extent that such party shall be obligated by law, rule or regulation, in which case the other party hereto shall be so advised and the parties hereto shall use commercially reasonable efforts to cause a mutually agreeable release or announcement to be issued.

12.11 Further Assurances. From time to time after the date hereof, upon the reasonable request of any party hereto, the other party or parties hereto shall take such further action as the requesting party may reasonably request in order to fully effectuate the purposes, terms and conditions of this Agreement.

12.12 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instruments. Facsimile copies of this Agreement or copies delivered by e-mail in PDF or similar format shall have the same effect as originals. Accordingly, no party hereto shall raise the use of a facsimile machine, e-mail or similar mechanism to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine, e-mail or similar mechanism as a defense to the formation of a contract, and each such party forever waives any such defense.

12.13 Third Party Beneficiaries. All Vision Alaska Indemnified Parties and Programmer Indemnified Parties that are not parties to this Agreement are intended third party beneficiaries of the indemnification provisions set forth in this Agreement. Except as set forth in the preceding sentence, nothing in this Agreement, express or implied, is intended to confer on any person or entity other than the parties and their respective permitted successors and permitted assigns any rights or remedies under or by virtue of this Agreement.

12.14 No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any Person by virtue of the authorship of any of the provisions of this Agreement.

12.15 Expenses. All fees and expenses of each party's respective counsel, accountants and other experts incident to the negotiation, drafting and execution of this Agreement and the Transaction Documents, and consummation of the transactions contemplated hereby and thereby shall be paid, reimbursed and/or borne by Programmer.

12.16 Dispute Resolution.

(a) The parties hereto shall attempt in good faith to resolve promptly any dispute arising out of or relating to this Agreement by negotiation between the parties. If the dispute is not resolved within forty-five (45) days from a disputing party's notice, either party may initiate arbitration as provided in the following Section 12.16(b).

(b) If the dispute has not been resolved by negotiation within the 45-day period referred to in Section 12(a) above, then upon the written request of either party to the other, such dispute shall be resolved by binding arbitration conducted by a panel of three arbitrators. The United States Arbitration Act, 9 U.S.C. §§ 1-16, and the Commercial Arbitration Rules of the American Arbitration Association ("AAA") shall govern the interpretation, enforcement, and proceedings pursuant to this arbitration clause. Each of Vision Alaska and Programmer shall select an arbitrator, which arbitrators shall, within ten (10) days of their appointment, select a third neutral arbitrator. If a third neutral arbitrator cannot be agreed upon by the other two arbitrators within such time period, then Vision Alaska and Programmer or their attorneys may request the AAA to appoint the third neutral arbitrator. All three arbitrators shall be directed by the parties to set a schedule for determination of such dispute that is reasonable and expeditious under the circumstances. The arbitration will be conducted in Atlanta, Georgia. Prior to the commencement of hearings, each of the three arbitrators shall provide an oath or undertaking of impartiality. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction. Regardless of the identity of the prevailing party, the costs, fees and expenses of the arbitrators and the AAA shall be paid solely by Programmer. In addition, regardless of the identity of the prevailing party, Programmer shall pay all reasonable fees and expenses incurred by Vision Alaska, its agents and representatives related to the location of the arbitration in Atlanta, Georgia, including, without limitation, travel to and from Atlanta and lodging expenses.

(c) In the event the parties have not resolved a dispute pursuant to Section 12.16(a), the parties hereby acknowledge and agree that the negotiation shall be deemed in the nature of settlement discussions and that neither the fact that the negotiation took place nor any statement or conduct of any participant in such negotiation shall be admissible into evidence in any subsequent arbitration or other dispute resolution proceeding involving the parties or their affiliates, and any disclosure in any form, including oral, by any person participating in such negotiation shall not operate as a waiver of any privilege, including attorney work product or attorney client privilege. The use of arbitration procedures will not be construed under the doctrine of laches, waiver or estoppel to affect adversely either party's right to assert any claim or defense.

12.17. Certifications. Vision Alaska hereby certifies that it will maintain ultimate control over the Stations' facilities including, specifically, control over station finances, personnel, and programming. Programmer certifies that this Agreement complies with applicable portions of Section 73.3555 of the FCC's rules.

* * * * *

*[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK;
THE NEXT PAGE IS THE SIGNATURE PAGE]*

IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto, by their duly authorized representatives, have executed and delivered this Time Brokerage Agreement as of the date first above written.

COASTAL TELEVISION BROADCASTING COMPANY LLC

By: William A. Felder, III
Name: WILLIAM A. FELDER, III
Title: MANAGING MEMBER

VISION ALASKA II, LLC

By: _____
Name: _____
Title: _____