

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: _____
Name: _____
Title: _____

VISION ALASKA II, LLC

By: Stephen C. Brissette
Name: STEPHEN C. BRISSETTE
Title: MANAGER

ATTACHMENT I

TIME BROKERAGE FEES

1. Programmer shall pay to Vision Alaska on, or within five (5) business days after, the first business day of each month an amount equal to the monthly budget(s) for the Stations for such month (which budget for this purpose shall contain only those types of items that are or will be Monthly Expenses, as defined below) (the "Monthly Expense Estimate"). The monthly budget and Monthly Expense Estimate shall be based on the applicable annual budget(s) for the Stations and shall be prepared in good faith by Vision Alaska and Programmer at least ten (10) days prior to the end of the applicable month. If the parties do not agree on the Stations' budget(s) for a given month, then it shall be prepared by Vision Alaska in good faith to reflect its reasonable judgment as to Stations' anticipated Monthly Expenses. Notwithstanding any provision contained herein, the parties acknowledge and agree that all payments (and reimbursements thereof) shall be made in the manner contemplated in the annual summary forecast spreadsheet delivered to One Georgia Bank so that the respective parties will have broadcast cash flow in accordance with the methodology set forth therein.

2. Within fifteen (15) business days after the conclusion of each month, the parties shall review documentation of the Monthly Expenses for such month. If the Monthly Expenses for a month are more than the Monthly Expense Estimate for such month, then Programmer shall promptly pay (but in any event within three (3) business days after the determination thereof) to or for the benefit of Vision Alaska the difference; and if the Monthly Expenses for a month are less than the Monthly Expense Estimate for such month, then, at the option of Programmer, either Vision Alaska shall promptly pay (but in any event within three (3) business days after the determination thereof) Programmer the difference, or such difference may be deducted from the next succeeding Monthly Expense Estimate payment.

3. In addition, for each calendar year, Programmer shall promptly pay to Vision Alaska an amount equal to 1% of the Stations' net revenues in excess of \$2,000,000.

4. The term "Monthly Expenses" used herein shall mean and include, on a monthly basis (or partial month, as applicable) the sum of: (i) Five Hundred Dollars (\$500); (ii) the aggregate amount of all Operating Expenses (as defined below); (iii) the aggregate amount any and all taxes and other governmental charges of every kind and nature incurred or imposed upon Vision Alaska (or its members) or the Stations, including FCC fees; (iv) the aggregate amount of the Stations' capital expenditures to the extent that they have been approved by Programmer (which approval shall not be unreasonably withheld); (v) the aggregate amount of all of reasonable accounting, tax return preparation, legal fees and expenses, resident agent fees, annual report fees, and other similar fees and expenses of Vision Alaska and the Stations; (vi) all payments in respect of Indebtedness for Borrowed Money (as defined below) (including principal and interest and any fees, expenses or other payments required pursuant thereto); (vii) the aggregate amount of all amortization and depreciation on the assets and properties of Vision Alaska; and (viii) any other expenditures reasonably incurred by Vision Alaska or the Stations, including any litigation, proceeding or claim settlements, awards or judgments.

5. The term "Operating Expenses" used herein shall mean and include all of the operating expenses of the Stations and Vision Alaska and shall include all depreciation and amortization in

respect of the assets and properties of Vision Alaska. Without limiting the foregoing, Operating Expenses shall include all items contained within the following line item categories:

Operating Expenses¹

Engineering
Programming
Plant
Promotion
Production
Sales
News
G&A
Satellite Station direct operating expenses
Film Payments

6. The term "Indebtedness for Borrowed Money" used herein means all indebtedness and obligations of Vision Alaska at any time under and with respect to: (i) the senior secured loan in the original principal amount of \$1,111,111 from One Georgia Bank guaranteed by the U.S.D.A. Business and Industry Program; (ii) Vision Alaska's guaranty of the 12% secured note in the original principal amount of \$369,810² from Smith Media, LLC and Smith Media License Holdings, LLC; (iii) all future advances and loans made by Programmer to Vision Alaska, if any, from time to time; (iv) any other loans or advances to Vision Alaska approved by Programmer; and (v) any and all amendments, modifications, supplements, replacements and refinancings of any of the foregoing, whether with any of the foregoing lenders or otherwise.

7. Time is of the essence in Programmer's payment of the amounts set forth herein to Vision Alaska.

¹ The parties acknowledge that the line item categories listed below are consistent with the pro forma financial statements for the Stations prepared by Programmer and included within such line item categories are all of the relevant items intended to be reflected therein.

² The principal amount of such note is subject to adjustment as provided in Section 2.4 of the applicable Asset Purchase Agreement.

ATTACHMENT II

BROADCAST STATIONS PROGRAMMING POLICY STATEMENT

The following sets forth the policies generally applicable to the presentation of programming and advertising over television broadcast stations KATN(TV), Fairbanks, Alaska (“KATN”) and KJUD(TV), Juneau, Alaska (“KJUD”; collectively with KATN and their related digital television stations, the “Stations”). All programming and advertising broadcast by the Stations must conform to these policies and to FCC Requirements.

Stations Identification

The Stations must broadcast a station identification announcement once an hour as close to the hour as feasible in a natural break in the programming. The announcement must include (1) the station’s call letters; followed immediately by (2) the station’s city of license, *provided* that the station’s channel number may be inserted between the call letters and station location. Stations identification on the digital channel must use the Stations’ major channel number.

Broadcast of Telephone Conversations

Before recording a telephone conversation for broadcast or broadcasting such a conversation simultaneously with its occurrence, any party to the call must be informed that the call will be broadcast or will be recorded for later broadcast, and the party’s consent to such broadcast must be obtained. This requirement does not apply to calls initiated by the other party which are made in a context in which it is customary for the station to broadcast telephone calls.

Sponsorship Identification

When money, service, or other valuable consideration is either directly or indirectly paid or promised as part of an arrangement to transmit any programming, the Stations at the time of broadcast shall announce (1) that the matter is sponsored, either in whole or in part; and (2) by whom or on whose behalf the matter is sponsored. Products or services furnished to the Stations in consideration for identification of any person, product, service, trademark, or brand name shall be identified in this manner. Any programmer providing such programming agrees to include in its provided programming announcements in a form reasonably satisfactory to Stations at the beginning and end of each program, and hourly, as appropriate, indicating that time has been purchased by the programmer.

In the case of any political or controversial issue broadcast for which any material or service is furnished as an inducement for its transmission, an announcement shall be made at the beginning and conclusion of the broadcast stating (1) the material or service that has been furnished; and (2) the person(s) or association(s) on whose behalf the programming is transmitted and at the end of the advertisement in the case of an advertisement by a political candidate, a statement (a) identifying the candidate on whose behalf the time was purchased, (b) stating that the candidate approved the broadcast, and (c) stating that the spot has been paid for by the candidate or the candidate’s authorized committee. However, if the broadcast is of five (5) minutes duration or less, the required announcement need only be made either at its beginning or end. Political programming that advocates the election or defeat of federal candidates or solicits political contributions, but is not authorized by a federal candidate or his authorized campaign committee, must state that the

programming is not authorized by any federal candidate and identify the name of the responsible political party, committee, person and/or connected organization paying for the broadcast. Prior to any sponsored broadcast involving political matters or controversial issues, the Stations shall obtain a list of the chief executive officers, members of the executive committee, or board of directors of the sponsoring organization and shall place this list in the station's public inspection file. The Stations with the assistance of any programmer providing programming shall also maintain and place in its public file the record keeping requirements contained in the Bipartisan Campaign Reform Act of 2002 for advertisements or messages relating to any political matter of national importance.

Payola/Plugola

The Stations, their personnel, or their programmers shall not accept or agree to accept from any person any money, service, or other valuable consideration for the broadcast of any matter unless such fact is disclosed to the Stations so that all required station identification announcements can be made. All persons responsible for Stations programming must, from time to time, execute such documents as may be required by Stations management to confirm their understanding of and compliance with the FCC's sponsorship identification requirements.

Rebroadcasts

The Stations shall not rebroadcast the signal of any other broadcast station without first obtaining such station's prior written consent to the rebroadcast.

Children's Programming

The Stations shall broadcast requisite amounts of educational and informational programming designed to further the positive development of children aged 16 years and younger.

Political Broadcasting

All "uses" of the Stations by legally qualified candidates for elective office shall be in accordance with FCC Requirements, including equal opportunities requirements, reasonable access requirements, and lowest unit charge requirements.

Obscenity and Indecency

The Stations shall not broadcast any obscene material. Material is deemed to be obscene if the average person, applying contemporary community standards in the local community, would find that the material, taken as a whole, appeals to the prurient interest; depicts or describes in a patently offensive way sexual conduct specifically defined by applicable state law; and taken as a whole, lacks serious literary artistic, political, or scientific value.

The Stations shall not broadcast any indecent material outside of the periods of time prescribed by the Commission. Material is deemed to be indecent if it includes language or material that, in context, depicts or describes, in terms patently offensive as measured by contemporary community standards for the broadcast medium, sexual or excretory activities or organs.

Billing

No entity which sells advertising for airing on the Stations shall knowingly issue any bill, invoice, or other document which contains false information concerning the amount charged or the broadcast of advertising which is the subject of the bill or invoice. No entity which sells advertising for airing on the Stations shall misrepresent the nature or content of aired advertising, nor the quantity, time of day, or day on which such advertising was broadcast.

Contests

Any contests conducted on the Stations shall be conducted substantially as announced or advertised. Advertisements or announcements concerning such contests shall fully and accurately disclose the contest's material terms. No contest description shall be false, misleading, or deceptive with respect to any material term.

Hoaxes

The Stations shall not knowingly broadcast false information concerning a crime or catastrophe.

Emergency Information

Any emergency information which is broadcast by the Stations shall be transmitted both aurally and visually or only visually.

Lottery

The Stations may advertise and provide information about any state lottery and about lotteries conducted by non-profit groups, other Governmental Authorities, and, in certain situations, by commercial organizations if and only if there is no state or local restriction or ban on such advertising or information and the lottery is legal under state or local law. Any and all lottery advertising must first be approved by Stations management.

Advertising

The Stations shall comply with all federal, state, and local laws concerning advertising, including all laws concerning misleading advertising, the advertising of alcoholic beverages, and advertising in children's programming.

Programming Prohibitions

Knowing broadcast of the following types of programs and announcements is prohibited:

False Claims. False or unwarranted claims for any product or service.

Unfair Imitation. Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy, or any other unfair competition.

Commercial Disparagement. Any unfair disparagement of competitors or competitive goods.

Profanity. Any programs or announcements that are slanderous, obscene, profane, vulgar, repulsive, or offensive, as evaluated by Stations management.

Violence. Any programs which are excessively violent.

Unauthenticated Testimonials. Any testimonials which cannot be authenticated.

Vision Alaska's Discretion Paramount

In accordance with Vision Alaska's responsibility under the Communications Act of 1934, as amended, and the rules and regulations of the Federal Communications Commission, Vision Alaska reserves the right to reject or terminate any programming or advertising proposed to be presented or being presented over the Stations which is in conflict with Stations' policy or which in the reasonable judgment of Vision Alaska or its management level employee would not serve the public interest.

- B. The production, distribution (including wholesale and retail sales outlets), manufacture, or exploitation of music, films, tapes, recordings, or electrical transcriptions of any program material intended for radio broadcast use;
- C. The exploitation, promotion, or management of persons rendering artistic, production, and/or other services in the entertainment field;
- D. The ownership or operation of one or more than one radio or television station;
- E. The wholesale or retail sale of records intended for public purchase;
- F. Advertising on the Stations, or any other station owned by its Vision Alaska (excluding nominal stockholdings in publicly owned companies).

8. The facts and circumstances relating to such interest are [none / as follows]:

Affiant

Subscribed and sworn to before me this
 _____ day of _____, 201__.

Notary Public

My Commission expires: _____.