

SHARED SERVICES AGREEMENT

This **SHARED SERVICES AGREEMENT** ("Agreement") is entered into as of July 7, 2011 (the "Effective Date") by and among SagamoreHill Broadcasting, LLC, a Delaware limited liability company ("Sagamore"); Channel 32 Montgomery, LLC (the "Licensee"), an Alabama limited liability company (collectively, together with its successors and permitted assigns, "SHB") and Alabama Telecasters, Inc., an Alabama corporation (together with its successors and permitted assigns, "BCL"). SHB and BCL are referred to collectively as the "Parties" and each a "Party."

WHEREAS, Sagamore is the parent company of Licensee, and Licensee owns and operates and is authorized by the Federal Communications Commission ("FCC") as the licensee of television station WNCF(DT), Montgomery, Alabama (the "ABC Station");

WHEREAS, BCL, a subsidiary of Bahakel Communications Ltd., is the operating company for television station WAKA(DT), Montgomery, Alabama (the "CBS Station" and, together with the ABC Station, the "Stations");

WHEREAS, SHB and BCL have agreed upon terms whereby BCL would provide certain services to the ABC Station;

NOW, THEREFORE, for their mutual benefit and to realize cost efficiencies made available through combining certain aspects of their operations, BCL and SHB agree as follows:

1. SHARING ARRANGEMENTS GENERALLY. From time to time, BCL and Licensee may agree to share the costs of certain services and procurements that they individually require in connection with the operation of the Stations. Such sharing arrangements may take the form of the performance of certain functions relating to the operation of one Station by employees of the operator of the other Station (subject in all events to the supervision and control of personnel of the operator of the Station to which such functions relate), or may be otherwise structured, and shall be governed by terms and conditions upon which BCL and Licensee may agree in writing from time to time. Such sharing arrangements may include the co-location of the studio, non-managerial administrative and/or master control and technical facilities of the Stations and the sharing of grounds keeping, maintenance, security and other services relating to those facilities. In performing services under any such sharing arrangement (including those described in Section 4), personnel of one Party shall be afforded access to, and have the right to utilize, subject to the terms of any agreement among the Parties, assets and properties of the other Party to the extent necessary or desirable in the performance of such services. Any and all sharing of services and procurements under this Section 1 shall be subject to and consistent with all other provisions of this Agreement, including Section 3 hereof.

2. CERTAIN SERVICES NOT TO BE SHARED.

(a) Senior Management and Personnel.

(i) At all times, each Station shall retain its own independent management (including general manager). Each Station's management personnel shall (i) be retained solely by the Party that is directly or indirectly the FCC licensee of such Station and shall report solely to such Party, and (ii) have no responsibility to the other Party in respect of the operation of the other Station. At all times, Licensee shall employ a sufficient number of employees to carry out responsibility for control of the ABC Station, including all services that are not shared, including at least two full-time employees, one of which shall be a general manager ultimately responsible for the day-to-day management and operations of the ABC Station, and shall maintain a presence at the ABC Station during regular business hours.

(ii) Except as provided in this Section 2(a)(ii) hereof and Section 4(l) below, (A) at all times, any BCL employees utilized by BCL to perform its obligations under this Agreement shall be employed solely by BCL; (B) except as otherwise provided in this Agreement, BCL's employees shall report solely to BCL and shall otherwise have no involvement with, or duties with respect to, the programming, operation or maintenance of the facilities of the ABC Station; and (C) at no time shall any person employed by Licensee simultaneously be an employee of BCL, and vice versa.

(b) **Programming and Sales.** Each Party shall maintain for its own Station separate managerial and other personnel to carry out the selection and procurement of programming for such Station except as set forth in Section 4(f) below, and in no event shall the Parties or the Stations share services, personnel, or information pertaining to such matters. In addition, Licensee and BCL have entered into an Agreement for the Sale of Commercial Time and Services of even date herewith (the "TSA") pursuant to which BCL has the right to sell advertising and commercial time and certain services on the ABC Station.

3. GENERAL PRINCIPLES GOVERNING SHARING ARRANGEMENTS.

All arrangements contemplated by this Agreement shall be subject to, and are intended to comply in all respects with, the Communications Act of 1934, as amended (the "Act"), the rules, regulations and policies of the Federal Communications Commission (the "FCC"), as in effect from time to time (the "FCC Rules and Regulations"), and all other applicable laws ("Other Laws"). The arrangements made pursuant to this Agreement shall not be deemed to constitute "joint sales," "program services," "time brokerage," "local marketing," or similar arrangements or a partnership, joint venture, or agency relationship between the Parties or the Stations, and no such arrangement shall be deemed to give either Party any right to control the policies, operations, management or any other matter relating to the Station operated by the other Party.

4. CERTAIN SPECIFIC SHARING ARRANGEMENTS. In furtherance of the general agreements set forth in Section 1 through Section 3 above, BCL and Licensee have agreed as follows with respect to the sharing of certain services (the "SSA Services") provided in the ordinary course of business:

(a) **Execution of Promotional Policies and Delivery of Promotional Services and Program Acquisition Opportunities.** BCL personnel shall implement and execute a promotional policy for the ABC Station developed in consultation with SHB. Such implementation and execution shall include such tasks as graphic design, production, and media placement for the promotion of the ABC Station's products and services. BCL shall produce and deliver customary promotional services with respect to the ABC Station's primary channel, which shall be subject to the ultimate oversight of SHB to the extent required by the FCC's rules.

(b) **Continuity and Traffic Support.** Subject to direction and control by management personnel of Licensee, BCL personnel shall carry out back-office and non-managerial services, continuity, and such other tasks necessary to support traffic functions of the ABC Station.

(c) **Master Control.** Master control operators and related employees of BCL shall carry out master control functions for the ABC Station subject to the direction and control of Licensee's management personnel.

(d) **Technical Facilities Maintenance.** Subject to direction and control by Licensee management personnel, BCL personnel shall maintain and provide routine repair (as needed) of the technical facilities of the ABC Station.

(e) **Tower and Transmitter Building Space; Office and Studio Space.** BCL shall provide office and studio space for Licensee's use in the operation of the ABC Station pursuant to a separate Studio and Office Lease (the "Studio Lease"), executed by the Parties as of the date hereof in customary form, and otherwise in form and substance reasonably satisfactory to the parties. Pursuant to a separate equipment lease of even date herewith (the "Equipment Lease," and, together with the Studio Lease, the "Leases"), BCL shall provide to Licensee, including its employees and agents, the right of unfettered access to, and use of, the transmission facilities and equipment in connection with the operation of the ABC Station and such other equipment and real property in the ordinary course of business and otherwise to an extent and in a manner sufficient to ensure and enable Licensee to conduct broadcast operations of the ABC Station consistent with, and pursuant to, the FCC Rules; provided that, to the extent any tower facility is subject to the terms of a third-party lease, such access hereunder shall be subject in all respects to the terms and conditions of such underlying lease.

(f) **Agent-Provided Programming.** BCL agrees to produce, deliver and provide SHB with regularly scheduled daily newscasts and other programming (subject to the ultimate oversight and control of SHB as FCC Licensee to the extent required by the FCC's rules, including the right to reject any programming that it reasonably and in good faith deems inappropriate, in violation of the Act, the FCC Rules and Regulations, Other Laws, or contrary to Licensee's obligation to operate in the public interest) at the times set forth on Schedule B hereto beginning on the date specified in Schedule B hereto or such other times as the parties may mutually agree from time to time (collectively, the "Agent-Provided Programming"). BCL shall have the right to provide or designate up to 15% of the ABC Station's weekly programming hours with Agent-Provided Programming, *provided that* the total amount of Agent-Provided Programming shall not exceed 15% of the ABC Station's programming hours each week (approximately 25 hours) and *provided further* that an early evening news program shall be

provided by BCL no later than the fall of 2013 to meet the requirements of SHB's ABC network affiliation contract. BCL shall be entitled to sell all commercial availabilities in programming in the time periods designated for Agent-Provided Programming and to retain

Agent-Provided Programming shall be in compliance with the Act, the FCC Rules and Regulations and Other Laws and generally accepted program quality standards of the television broadcast industry. Agent-Provided Programming may include, without limitation, videotape, graphics, news stories, field reports and other material of a non-exclusive nature. BCL shall coordinate and consult with Licensee on the incorporation of logos, icons, and other identifying elements so that the Agent-Provided Programming that is locally produced will be identified as an ABC Station program offering to the extent reasonably feasible.

(g) **Websites.** BCL shall maintain and operate the websites maintained by or on behalf of the ABC Station, and may establish additional websites for the ABC Station, with all such websites to be maintained on a URL separate from the website for the BCL Station and branded with the call-sign of the ABC Station; provided that BCL shall have access to and exclusive ownership of any contact information or other intellectual property or data obtained through the operation of the ABC Station website.

(h) **General and Administrative.** Subject to direction and control by Licensee management personnel, BCL shall provide general and administrative support and back-office services (including without limitation promotion, traffic, master control, facilities maintenance, regulatory support services, and programming support services) for the ABC Station, including customary station business-office and accounting services (but excluding program selection, negotiation and contracting for programming, and program scheduling, all of which would be exclusively the responsibility of SHB); and

(i) **Collection Services for Post-Effective Date Accounts Receivable.** BCL shall provide collection services for post-Effective Date accounts receivable arising from Commissionable Services provided through the ABC Station, with the amounts so collected being referred to hereinafter as the "Commissionable Revenues." BCL shall collect all accounts receivable for Commissionable Services, retain BCL's share from Commissionable Revenues collected during each calendar month in accordance with the TSA, and remit SHB's share of the Commissionable Revenues to SHB no later than the fifteenth (15th) day following the last day of the calendar month during which BCL collected such Commissionable Revenues.

(j) **Collection Services for Pre-Effective Date Accounts Receivable.** BCL shall provide collection services for pre-Effective Date Accounts Receivable of the ABC Station to the extent provided below:

(i) Beginning on the Effective Date, BCL, as agent for SHB, shall collect SHB's pre-Effective Date accounts receivable from all revenue sources.

(ii) BCL shall gather and log payments received by mail at Licensee's main studio address, present payments to SHB as necessary for appropriate endorsement (which SHB shall cause to be provided), arrange for the prompt bank deposit of all such payments, and

remit to SHB, on or before the fifteenth (15th) day following the close of any calendar month, any payments received by BCL on the ABC Station's pre-Effective Date accounts receivable during the preceding calendar month. BCL shall not be entitled to any fees, commissions or other payments for the collection of such pre-Effective Date accounts receivables, and the amount collected of such pre-Effective Date accounts receivable shall not be used with respect to any computation of any fee payable by or to BCL.

(k)

(l) **Leased Services.**

(i) Licensee shall make available to BCL the employees set forth on a schedule to be delivered to Licensee concurrently with the execution of this Agreement (the "Contract Employee Schedule" and such employees the "Contract Employees"), on the terms and conditions set forth in such schedule, to assist BCL in the performance of BCL's obligations under this Agreement and the TSA in connection with the transition to operation under this Agreement and that certain Agreement for Sale of Commercial Time and Services entered into by the Parties of even date herewith. BCL shall have the right to direct the general scope, manner and method of the services that the Contract Employees will perform hereunder as described in the Contract Employee Schedule (the "Leased Services"). Contract Employees shall be engaged to perform duties solely regarding the ABC Station and Contract Employees so engaged shall not concurrently perform other duties for Licensee.

(ii) BCL shall have the right during the "Lease Term" (as defined in the Contract Employee Schedule) to (i) decide not to continue the Leased Services of any particular Contract Employee, or (ii) decide to offer employment to those Contract Employees marked with an asterisk on Contract Employee Schedule. In such event, BCL shall notify Licensee within three (3) days of any such decision, and within a reasonable period of time after receipt of such notice, Licensee shall terminate the employment of such Contract Employee. During the Lease Term, Licensee shall have the right (i) to terminate the employment of any Contract Employee employed by it for cause, as determined by Licensee in its sole discretion in accordance with the Licensee's policies in effect as of June 30, 2011, or (ii) with the prior written consent of BCL, to: (A) terminate the employment of any Contract Employee other than for cause, (B) re-designate any Contract Employee or (C) otherwise take any action that would result in any Contract Employee becoming entitled to severance benefits prior to expiration of the Lease Term. Licensee shall have no obligation to lease to BCL any employee other than the Contract Employees or to hire a replacement for any Contract Employee who voluntarily resigns or is terminated during the Lease Term.

(iii) Subject to its right to be reimbursed as provided in Section 4(l)(iv) below, during the Lease Term Licensee shall be responsible for the payment to the Contract Employees or applicable third parties of all Payroll Expenses, as defined in Section 4(l)(iv)

below. At the reasonable request of BCL, Licensee shall provide to BCL evidence that all of such payments have been made.

(iv) During the Lease Term, BCL shall reimburse Licensee by the fifteenth (15th) day of each calendar month for

(v) SHB shall maintain workers' compensation insurance and employer's liability insurance policies with respect to any Contract Employees on such terms and conditions as are consistent with such coverage in effect with respect to the Contract Employees immediately prior to the effective date of this Agreement. Each of BCL and SHB shall comply in all material respects with applicable Federal, State and local laws relating to the employment of the Contract Employees, including, without limitation, those relating to the payment of wages, withholding of taxes, workers' compensation insurance, labor and employment relations and discrimination.

(vi) Notwithstanding the Lease Services provided by the Contract Employees to BCL, the parties acknowledge and agree that Licensee is and shall remain the employer of the Contract Employees during the Lease Term.

5. EXTRAORDINARY SERVICES, EXCLUSIONS FROM SHARED SERVICES.

(a) **Exclusions.** The following (collectively, the "Service Exclusions") shall not be included within the definition of the SSA Services:

(i) BCL shall have no obligation to institute legal action to collect overdue accounts receivable. BCL shall have the right, but not the obligation, to institute legal action to collect overdue accounts receivable consisting in whole or in part of revenue attributable to Commissionable Services, and SHB agrees to cooperate with BCL in any such collection action.

(ii) SHB shall have sole responsibility for the selection and acquisition of programming of the ABC Station, other than the Agent-Provided Programming described in Section 4(f) hereof.

(b) **Extraordinary Services.** SHB may from time to time request that BCL provide services similar to those set forth in Section 4(a) through Section 4(k) outside the ordinary course of business (including, for example and without limitation, unexpected or non-routine maintenance; replacement and procurement of Licensee equipment; production of additional newscasts or other non-recurring programming; upgrades of technical, master control or studio facilities) or procure for SHB additional tower, transmitter facility, office or studio space; or other services; provided, however, that all such services provided shall at all times conform with the terms and conditions of this Agreement, including without limitation Section 1 through Section 3. The costs of such additional services shall be billed as set forth in Section 7.

(c) **Alternative Main Antenna Site.** The Parties shall cooperate in good faith in taking all steps necessary to relocate the present main antenna site of the ABC Station to a tower site owned or leased by BCL or an affiliate of BCL to the extent that such relocation would be commercially feasible. Upon any such relocation, BCL (or an affiliate of BCL) and SHB shall enter into a tower lease agreement pursuant to which SHB would remit to BCL (or its affiliate) a monthly rental payment in the amount set forth on Schedule A attached hereto as the rental payment for the ABC Station's tower lease for its main antenna facilities as of the date of this Agreement, adjusted periodically in accordance with the escalation provisions of SHB's current tower lease.

6. CONDUCT OF OPERATIONS.

(a) **Control.** During the term of this Agreement, Licensee shall maintain control over the operations of the ABC Station within the meaning of the FCC's Rules and Regulations, including, but not limited to, management, programming, finances, editorial policies, personnel, facilities and compliance with the Act, FCC Rules and Regulations and Other Laws in effect from time to time. Nothing contained herein shall give BCL any right to control the Licensee's management, programming, finances, editorial policies, or personnel. Licensee shall be solely responsible for and pay in a timely manner all of the ABC Station Expenses.

(b) **Issue-Responsive Public Interest Programming.** Licensee shall be responsible for presenting public interest programming that is responsive to the problems, needs and interests of the ABC Station's service area ("Public Interest Programming") and shall be responsible for ascertaining such problems, needs and interests. At Licensee's request, BCL shall provide information concerning the portions of the Agent-Provided Programming that it believes qualify as Public Interest Programming.

(c) **Interruption of Operations.** If the ABC Station suffers loss or damage of any nature to its transmission facilities which results in the interruption of service or the inability to operate full time at its authorized facilities, Licensee shall undertake (or, in the case of leased facilities, provide notice so as to cause to be undertaken) such repairs as are reasonably necessary to restore the full-time operation of the ABC Station with authorized facilities.

(d) **Compliance with Law.** BCL agrees that, throughout the term of this Agreement, BCL shall comply with the Act, the FCC Rules and Regulations, and Other Laws. Licensee agrees that, throughout the term of this Agreement, Licensee shall comply with the Act, the FCC Rules and Regulations, and Other Laws.

(e) **Responsibility for Services, Duties and Obligations other than Shared Services.** Nothing in this Agreement relieves or is intended to relieve Licensee of its duties and obligations with respect to any service that Licensee may not delegate pursuant to the Act and the FCC Rules and Regulations or that BCL is not specifically obligated to provide under this Agreement.

7. FEE.

(a) **Amount.** In consideration for the specific services to be provided to the ABC Station by BCL as set forth in this Section 4 in the ordinary course of business, Licensee shall pay to BCL, beginning as of the Effective Date, with such amounts payable in arrears, the following:

(i)

(ii)

(iii)

(b) Effective as of each July subsequent to the Base Month, there shall be made

(c) **Timing.** The Fee shall be payable monthly in cash, in arrears, on the fifteenth (15th) business day of the month that follows the month to which such Fee relates, and shall be prorated, if necessary, for any partial months. To the extent that the Fee for a month is not paid in full under Section 7, the unpaid amount of the Fee shall accrue (the “Accrued Fee”),

(d) **Service Standards.** BCL shall perform the services required hereunder in a manner that complies in all material respects with the Act, FCC Rules and Regulations, Other Laws, and generally accepted broadcast industry standards.

8. LICENSEE-PAID EXPENSES. Licensee shall pay directly the ABC Station Expenses. “ABC Station Expenses” means those expenses generally identified as the core operational expenses of a broadcast licensee, including: (i) all payments for programming (other than Agent-Provided Programming) including, without limitation, film expenses and music rights payments, (ii) capital expenditures relating to any transmission or other facilities owned by SHB, (iii) utility costs for SHB’s transmission facilities to the extent not included in the Equipment Lease (as defined in the Shared Services Agreement) and/or the Studio Lease (as defined in the Shared Services Agreement), (iv) costs and expenses of SHB employees and other SHB personnel, including severance expenses and benefits, (v) any network compensation payments or other payments to programming networks, (vi) lease or other payments to third parties for use of studio or transmission facilities, (vii) expenses related to FCC compliance and filing fees, (viii) premiums and other out-of-pocket costs and expenses relating to insurance, (ix) lease payments, and other payments on any real, personal or other property leased by SHB; and (x) any taxes or governmental fees assessed or levied upon SHB or its revenue.

9. REPRESENTATIONS AND WARRANTIES.

(a) **By BCL.** BCL is duly organized and is validly existing and in good standing as a corporation under the laws of the State of North Carolina. BCL has the requisite power and authority to enter into and perform this Agreement. The execution, delivery and performance of this Agreement by BCL are within the powers of BCL and have been duly and validly authorized by all necessary action on the part of BCL. This Agreement has been duly

executed and delivered by BCL and constitutes a valid and binding agreement of BCL enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

(b) **By Sagamore and Licensee.** Each of Sagamore and Licensee is duly organized and validly existing and in good standing as a limited liability company under the laws of the States of Delaware and Alabama, respectively. Each of Sagamore and Licensee has the requisite power and authority to enter into and perform this Agreement. The execution, delivery and performance of this Agreement by each of Sagamore and Licensee is within the powers of Sagamore and Licensee, respectively, and has been duly and validly authorized by all necessary action on the part of each of Sagamore and Licensee. This Agreement has been duly executed and delivered by Sagamore and Licensee and constitutes a valid and binding agreement of Sagamore and Licensee enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

10. INDEMNIFICATION; INSURANCE.

(a) **By BCL.** BCL shall indemnify and hold SHB and its officers, members, managers, agents, and employees harmless against any claim, loss, cost, damages or liability (each, a "Loss"), including without limitation libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights, resulting from or relating in any manner to the broadcast of any programming on the ABC Station during the term of this Agreement, a breach of this Agreement by BCL, the services or other material furnished by BCL, or all other matters arising out of or related to BCL's obligations under this Agreement, including without limitation for any fine or forfeiture imposed by the FCC relating to any content or material furnished by BCL or any conduct of BCL (including omissions).

(b) **By Licensee.** SHB shall indemnify and hold BCL and its officers, directors, stockholders, agents and employees harmless against any Loss relating in any manner to a breach of this Agreement or all other matters arising out of or related to SHB's obligations under this Agreement.

(c) **General.** Indemnification shall include all liability, costs, and expenses, including reasonable counsel fees (at trial and on appeal). The indemnification obligations under this Section shall survive any termination of this Agreement. Each Party shall give the other reasonably prompt notice of any matter subject to indemnification under this paragraph, provided that no failure to give any such notice as set forth in this sentence shall limit the obligation of the indemnifying Party, except to the extent such failure results in prejudice to the indemnifying Party. The obligation of each Party to indemnify is conditioned upon the reasonable cooperation of the claiming party in defending against the claim. The Party responsible for indemnification shall select counsel and control the defense, subject to the indemnified Party's reasonable approval, provided, however, that no claim may be settled by an indemnifying Party without the consent of the indemnified Party, and provided further, that if an indemnifying party and a

claimant agree on a settlement and the indemnified Party rejects the settlement unreasonably, the indemnifying Party's liability shall be limited to the amounts the claimant agreed to accept in settlement. Notwithstanding anything to the contrary contained herein, in no event shall any Party hereto be liable for punitive, treble, exemplary, consequential, special or other damages that are not actual damages in accordance with applicable law.

(d) **Insurance.** BCL and Licensee shall each carry (i) comprehensive general liability insurance with reputable companies covering their activities under this Agreement, in an amount (ii) worker's compensation and/or disability insurance; and (iii) libel/defamation/First Amendment liability insurance in an amount

Each Party shall name the other party as an additional insured on these policies.

11. TERM OF SHARING ARRANGEMENTS. The term of this Agreement shall commence on the date of execution of this Agreement. The initial term of this Agreement is eight (8) years. The term of this Agreement shall be extended for an additional eight (8) year term by mutual agreement of the Parties. BCL shall initiate performance of the specific service obligations set forth in this Agreement (other than those obligations that are to be initiated or performed as of a specified later date) within five (5) business days following the Effective Date. Notwithstanding the foregoing, the sharing arrangements contemplated by this Agreement shall terminate

(ii) upon the termination of the TSA, (iii) by mutual consent of the parties, or (iv) upon the election of BCL if the FCC revokes or fails to renew the ABC Station license and SHB has fully exhausted all of its appeals of such action before the FCC and before any court with jurisdiction over such action.

12. EVENTS OF DEFAULT. The following shall, after the expiration of the applicable cure periods, constitute Events of Default under this Agreement:

(a) **Non-Payment.** Licensee's failure to remit to BCL any payment described in Section 7 above in a timely manner.

(b) **Default in Covenants.** The default by either Party in the material observance or material performance of any covenant, condition, or agreement contained herein or in the Lease (providing the Party asserting the default is not then in default, or the material breach of any representation or warranty herein made by such Party to the other herein or in the Lease (provided the Party asserting the material breach is not then in material breach).

(c) **Event of Default under TSA.** An event of default under the TSA that has not been cured such within the time period stated therein.

(d) **P&C Agreement Default.** A default of obligations under the P&C Agreement that has not been cured such within the time period stated therein

13. CURE PERIOD AND TERMINATION UPON DEFAULT. An Event of Default shall not be deemed to have occurred until ten (10) business days after the nondefaulting party has provided the defaulting party with written notice specifying the event or events which if not cured would constitute an Event of Default and specifying the actions necessary to cure within such ten-day period. Either Party may terminate this agreement upon notice to the other Party in the event the other Party is responsible for an Event of Default; provided that no such termination shall relieve any Party of its obligations arising prior to such termination.

14. POST-TERMINATION SERVICES. Upon the termination of this Agreement for any reason, if requested by Licensee in writing, BCL agrees to continue for a period not to exceed six (6) months following such termination to provide Licensee with office and studio space as set forth in Section 4(e) above.

15. FORCE MAJEURE. If a *force majeure* event such as a strike, labor dispute, fire, flood or other act of God, failure or delay of technical equipment, war, public disaster, or other reason beyond the cause or control of BCL or Licensee prevents such Party or its personnel from performing tasks which it is required to perform under this Agreement during any period of time, then such failure shall not be a breach of this Agreement and such Party shall be excused from such performance during that time.

16. SEVERABILITY. If this Agreement is challenged in whole or in part at the FCC or in another administrative or judicial forum, BCL and SHB shall jointly defend the Agreement and their respective performance hereunder, throughout all such proceedings. If any provision of this Agreement or the application thereof to any person or circumstances shall be deemed invalid or unenforceable to any extent by any court, administrative agency or similar governmental authority, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law, except that if such invalidity or unenforceability should change the basic economic positions of the Parties, they shall negotiate in good faith such changes in other terms as shall be practicable in order to restore them to their prior positions while still ensuring compliance with the court order or decision, rule, regulation or policy interpretation, application, alteration or modification. In the event that the FCC alters or modifies its rules or policies in a fashion which would raise substantial and material questions as to (i) the validity of any provision of this Agreement or (ii) whether or not a Party would be in violation of any FCC rule or policy as a result of such Party's compliance with any provision of this Agreement, the Parties shall negotiate in good faith to revise any such provision of this Agreement in an effort to comply with all applicable FCC Rules and Regulations, while attempting to preserve the intent of the Parties as embodied in the provisions of this Agreement. The Parties agree that, upon the request of either of them, they shall join in requesting the view of the staff 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 or such court, administrative agency (including the FCC) or similar governmental authority does not approve any reformed or revised version of this Agreement, or approves such reformed or revised version with conditions that have, or would reasonably be expected to have a

material adverse effect on BCL or SHB, then either party may terminate this Agreement upon written notice to the other and such termination shall not be deemed to be an event of default.

and each Party shall be relieved of any further obligations, one to the other, provided that no such termination shall in any way limit or otherwise affect the Lease, which shall remain in full force and effect pursuant to their terms despite such termination.

17. AMENDMENT AND WAIVER. This Agreement may be amended, modified or changed and any provision of this Agreement may be waived; *provided* that any such amendment, modification, change or waiver shall be binding upon a Party only if such amendment, modification, change or waiver is set forth in a writing executed by the Party against whom enforcement of any amendment, modification, change or waiver is sought.

18. NOTICES. All notices, demands and other communications given or delivered under this Agreement shall be in writing and shall be deemed to have been given when personally delivered, delivered by express overnight courier service (such as Federal Express) or delivered by facsimile machine with confirmation of receipt. Notices, demands and communications to BCL or SHB shall, unless specified differently in writing, be sent to as indicated below:

To SHB:

Louis Wall
525 Blackburn Drive
Augusta, GA 30907
Telephone: 706-922-5644
Facsimile: 706 534 5810

With a copy (which shall not constitute notice) to:

Debra Caine
P.O. Box 970
116 NE 56th Street
Oak Island, NC 28465
Telephone: 910-278-0998
Facsimile: 866-250-4627

Duff Ackerman & Goodrich, LLC
Two Embarcadero Center
Suite 1670
San Francisco, CA 94111
Fax: 415-788-7311
Attention: John M. Duff

Tom W. Davidson
Akin Gump Strauss Hauer & Feld LLP
1333 New Hampshire Avenue, N.W.
Washington, DC 20036
(202) 887-4011 (O)
(202) 955-7719 (Fax)
tdavidson@akingump.com

To BCL:

Alabama Telecasters, Inc.
c/o Bahakel Communications, Ltd.
One Television Place
Charlotte, NC 28205
Attention: Russell J. Schwartz, Esq.
Fax: (704) 375-5890

and

Alabama Telecasters, Inc.
c/o Bahakel Communications, Ltd.
One Television Place
Charlotte, NC 28205
Attention: Louis Spitzer
Fax: (704) 375-5890

With a copy (which shall not constitute notice) to:

Dow Lohnes PLLC
1200 New Hampshire Avenue, N.W.
Suite 800
Washington, DC 20036-6802
Attention: M. Anne Swanson, Esq.
Telephone: 202-776-2534
Facsimile: 202-776-2222

19. SUCCESSORS AND ASSIGNS. Neither SHB nor BCL may assign its rights and obligations under this Agreement, either in whole or in part, without the prior written consent of the other; however, such consent shall not be unreasonably withheld. Subject to obtaining the consent of BCL, SHB shall assign its rights and obligations under this agreement to any successor in interest to SHB or Licensee as holder of the FCC license for the ABC Station and shall require, as a condition of such assignment or transfer, that its successor undertake to assume each and every obligation of SHB hereunder pursuant to a written understanding reasonably satisfactory to BCL. This Agreement shall not be assignable separate from the Agreement for Sale of Commercial Time and Services and P&C Agreement among the Parties of even date herewith. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the parties hereto and their permitted successors and assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any person

or entity other than the parties hereto and their permitted successors and assigns any right, remedy or claim, legal or equitable, under or by reason of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

20. 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 shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

21. CAPTIONS. The captions used in this Agreement are for convenience of reference only, do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

22. GOVERNING LAW; ENTIRE AGREEMENT. This Agreement, and the rights and obligations of the parties hereto, shall be construed in accordance with the laws of the State of North Carolina without regard to principles of conflict of laws. The following agreements of even date herewith embody the entire agreement between the parties with respect to the subject matter hereof and thereof: (a) this Agreement; (b) that certain Agreement for Sale of Commercial Time and Services pursuant to which BCL agrees to serve as agent to SHB in connection with the sale of commercial time as services as described therein; (c) that certain Equipment Lease pursuant to which BCL agrees to lease to SHB certain equipment for use in the operation of the ABC Station for the consideration set forth therein; (d) that certain Studio Lease Agreement, pursuant to which BCL agrees to lease to SHB studio and office space for the operation of the ABC Station for the consideration set forth therein;

f) that certain Asset Purchase Agreement between an affiliate of SHB and BCL for the sale and acquisition of the business and FCC licenses of WBMM(TV), Tuskegee, Alabama; and (g) the P&C Agreement (collectively, the “Final Agreements”). This Agreement supersedes all negotiations, representations, warranties, commitments, offers, contracts and writings prior to the date hereof with respect to the subject matter hereof.

23. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

24. NO PARTNERSHIP OR JOINT VENTURE; SPECIAL DAMAGES.

(a) The Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or a joint venture 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.

(b) Notwithstanding anything to the contrary contained herein, except with respect to each party's indemnification obligations under this Agreement, in no event shall any party hereto be liable for punitive, treble, exemplary, consequential, special or other damages that are not actual damages in accordance with applicable law.

25. WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS AGREEMENT (EACH PARTY HAVING HAD OPPORTUNITY TO CONSULT COUNSEL), EACH PARTY EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN.

26. SCHEDULES. The Schedules attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein.

27. RIGHTS CUMULATIVE. Except as set forth herein, all rights, powers and remedies herein given to the parties hereto are cumulative and not alternative.

28. THIRD PARTY RIGHTS. Nothing in this Agreement (including the Schedules attached hereto or any ancillary agreement, instrument or document contemplated hereby or relating hereto) shall be deemed to create any right with respect to any person or entity not a party to, or any property not subject to this Agreement.

29. PRESS RELEASES. Except as otherwise required by law, BCL and SHB shall, prior to the issuance of any press release relating to the transaction contemplated by this Agreement, (a) submit the text of the proposed press release to the other party, and obtain the approval of such party to the press release, which approval shall not be unreasonably withheld; and (b) use its best efforts to characterize the other party, in any other public statements made by the party making such statement about the other party, on substantially the same basis as in any press release made by the party making such statement.

30. CONFIDENTIALITY. Except as otherwise required by law, neither party shall disclose to third parties, other than its members, partners, stockholders, directors, officers, employees, lenders and prospective lenders, accountants, attorneys and agents for purposes of performing the services contemplated hereby (who shall also be made subject to the restrictions of this section), any information, whether or not in writing, received from the other party or its agents in the course of performing the services contemplated by this Agreement; provided, that no information shall be deemed to be confidential that (a) becomes publicly known or available other than through disclosure by such party; (b) is rightfully received from a third party who has no obligation of confidentiality to the other party; or (c) is independently developed. This

Section 30 shall remain in effect until one (1) year after termination of this Agreement and the TSA.

31. OTHER DEFINITIONAL PROVISIONS. The terms “hereof,” “herein” and “hereunder” and terms of similar import shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Section references contained in this Agreement are references to Sections in this Agreement, unless otherwise specified. Each defined term used in this Agreement has a comparable meaning when used in its plural or singular form. Each gender-specific term used in this Agreement has a comparable meaning whether used in a masculine, feminine or gender-neutral form. Whenever the term “including” is used in this Agreement (whether or not that term is followed by the phrase “but not limited to” or “without limitation” or words of similar effect) in connection with a listing of items within a particular classification, that listing shall be interpreted to be illustrative only and shall not be interpreted as a limitation on, or an exclusive listing of, the items within that classification.

32. Collateral Assignment. BCL or SHB may collaterally assign all or any of their respective rights under this Agreement to their respective senior secured lenders or an agent on their behalf from time to time. Upon written notice by any such lender or agent to the other Party hereto, such lender or agent shall be entitled to exercise any and all rights of the applicable collaterally assigning Party hereunder

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO SHARED SERVICES AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Shared Services Agreement
as of the date first written above.

SHB:

SAGAMOREHILL BROADCASTING, LLC

By:  its managing member

By:

Name:

Title:

Louis S. Way
President

BCL:

ALABAMA TELECASTERS, INC.

By: _____

Name:

Title:

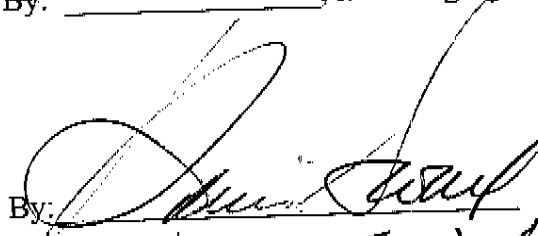
CHANNEL 32 MONTGOMERY, LLC

By: _____, its managing member

By:

Name:

Title:


Louis S. Way
President

SIGNATURE PAGE TO SHARED SERVICES AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Shared Services Agreement as of the date first written above.

SHB:

SAGAMOREHILL BROADCASTING, LLC

By: _____, its managing member

By: _____

Name:

Title:

BCL:

ALABAMA TELECASTERS, INC.

By:  _____

Name: Beverly Poston, President

Title:

CHANNEL 32 MONTGOMERY, LLC

By: _____, its managing member

By: _____

Name:

Title: