

Second Modification Agreement

THIS SECOND MODIFICATION AGREEMENT (the "Second Modification Agreement") is dated as of April 14, 2005, and is by and among Nashville Broadcasting Limited Partnership, a Tennessee limited partnership ("Nashville, L.P."), Nashville License Holdings, LLC, a Delaware limited liability company, ("License Holdings" and together with Nashville, L.P., the "Lambert Entities"), and Sinclair Television of Nashville, Inc., a Tennessee corporation ("Sinclair").

WHEREAS, certain combinations of the parties to this Second Modification Agreement, as specified below, are parties to the following agreements, each of which is dated as of May 1, 2002: Option Agreement for Purchase of Non-License Assets, between Nashville, L.P. and Sinclair (the "Original Non-License Option"); Option Agreement for Purchase of License Assets, between the Lambert Entities and Sinclair (the "Original License Option"); Put Agreement for Purchase of Non-License Assets, between Nashville, L.P. and Sinclair (the "Original Non-License Put"); Put Agreement for Purchase of License Assets, between the Lambert Entities and Sinclair (the "Original License Put") and Servicing Agreement, between the Lambert Entities and Sinclair (the "Original Servicing Agreement"); and

WHEREAS, the Original Non-License Option, the Original License Option, the Original Non-License Put, the Original License Put and the Original Servicing Agreement have been previously amended by the Modification Agreement, dated as of January 2, 2003, (the "Prior Agreement") among the parties hereto; and

WHEREAS, the Original Non-License Option, the Original License Option, the Original Non-License Put, the Original License Put and the Original Servicing Agreement, each as amended by the Prior Agreement, are respectively referred to herein as the "Non-License Option", the "License Option", the "Non-License Put", the "License Put" and the "Servicing Agreement"; and

WHEREAS, Sinclair has provided the Lambert Entities with notice (the "Notice") that Sinclair is exercising its options under the License Option and the Non-License Option; and

WHEREAS, Sinclair desires to obtain certain cooperation from the Lambert Entities in order to facilitate the transaction contemplated by the License Option; and

WHEREAS, the parties desire to amend the Non-License Option, the License Option, the Non-License Put, the License Put and the Servicing Agreement to memorialize certain agreements reached by the parties.

NOW, THEREFORE, IN CONSIDERATION OF the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings given to them in the License Option.

2. The parties will cooperate fully in filing an appropriate application for FCC Consent [REDACTED] in order to allow Sinclair to acquire the FCC Licenses. If the FCC denies such application, the Lambert Entities acknowledge that Sinclair may make further attempts [REDACTED] by, including (without limitation) means of petition for reconsideration or application for review to the FCC and appeals to the D.C. Circuit Court of Appeals and/or any other court of competent jurisdiction, and the Lambert Entities agree to provide information to Sinclair and otherwise reasonably cooperate with Sinclair (at Sinclair's expense) in connection with such further attempts by means of appeals or otherwise. Section 6.16 of the License Option shall be amended by deleting the sentence, "Within ten (10) Business Days after receipt by Grantor of an Exercise Notice from Option Holder, Option Holder and License Holdings shall file with the FCC an appropriate application for FCC Consent," and replacing it with the sentence, "Within [REDACTED] after receipt by Grantor of an Exercise Notice from Option Holder, Option Holder and License Holdings shall file with the FCC an appropriate application for FCC Consent ("FCC Application")."

3. In the event Sinclair assigns its rights to take ownership and possession of the License Assets at the Closing, as permitted by Section 11.9 of the License Option, Grantor agrees to cooperate fully with such assignment, including (without limitation) by filing with the FCC within [REDACTED] an appropriate application for consent to the assignment of the FCC Licenses to Sinclair's assignee. Sinclair's assignment of its rights to acquire the License Assets shall include the following conditions: (1) Sinclair's assignee will cooperate fully with the Grantor, including (without limitation) by filing with the FCC within ten (10) Business Days an appropriate application for consent to the assignment of the FCC Licenses, and (2) Closing shall be held in accordance with the provisions of Sections 7 and 8 of the License Option. Any such assignment shall not be treated as a new exercise of the Option, which shall continue to be treated for all purposes, including (without limitation) determination of the License Assets Option Exercise Price, as having been exercised on March 28, 2005.

4. To the extent the Closing under the License Option has not occurred by the times set forth below (regardless of whether Sinclair shall have assigned certain of its rights hereunder pursuant to Section 11.9 of the License Option and Paragraph 3 above), Sinclair shall pay (as non-refundable amounts) to the Lambert Entities jointly, in the aggregate, in accordance with the following schedule:

[REDACTED]

It is understood and agreed that the License Assets Option Exercise Price shall have been paid in full on December 22, 2006 regardless of whether Closing shall have occurred hereunder.

5. Notwithstanding the amount paid under Paragraph 4 above, the parties recognize that Section 1.c. of the Servicing Agreement, Section 6.5 of the Non-License Option, and Section 6.5 of the License Option shall remain in effect.

6. Section 2.3(c) of each of the License Option and the License Put shall be amended by inserting the following phrase immediately after the first reference therein to either the "License Assets Option Exercise Price" or the "License Assets Put Exercise Price," as applicable: "less the amount previously paid, if any, pursuant to Paragraph 4 of that certain Modification Agreement, dated as of April 14, 2005, between the parties hereto"

7. Section 2.3(e) of the License Put shall be amended by inserting the following proviso at the end thereof: "provided the amount to be paid hereunder shall be reduced by the amount previously paid, if any, pursuant to Paragraph 4 of that certain Modification Agreement, dated as of April 14, 2005, between the parties hereto."

8. Section 2.3(f) of the License Put shall be amended by inserting the following phrase immediately after each reference therein to the License Assets Put Exercise Price: "less the amount previously paid, if any, pursuant to Paragraph 4 of that certain Modification Agreement, dated as of April 14, 2005, between the parties hereto."

9. Section 6.2 of the License Option is hereby deleted and replaced in its entirety as follows:

Section 6.2. Risk of Loss. The risk of any loss, damage, impairment, confiscation, or condemnation of any of the License Assets due to the negligence of Grantor shall be borne by Grantor at all times prior to the Closing, except that nothing in this Section 6.2 shall limit any liability of Option Holder for any damage to any assets of the Station caused by Option Holder or any of its employees, agents and representatives in performing Option Holder's obligations under the Servicing Agreement or as a result of any action taken by or on behalf of Option Holder in violation of the Servicing Agreement.

10. Effective immediately following the payment of the amount specified in clause (i) of Paragraph 4 hereto, Section 2(a)(ii) of the Servicing Agreement shall be deleted and replaced in its entirety as follows:

"(ii) **Extension Fee.** During any Extension Term (as defined in Section 4 of this Agreement), in consideration of the right to sell all advertising time on the Licensee Station during the Extension Term, STN shall pay Lambert a fee (the "Extension Fee") for each calendar month equal to (a) the greater of either: (1)



[REDACTED]

11. Effective immediately following the payment of the amount specified in clause (i) of Paragraph 4 hereto, Section 2(a)(ii) of the Servicing Agreement shall be deleted and replaced in its entirety as follows:

"(ii) **Extension Fee.** During any Extension Term (as defined in Section 3 of this Agreement), in consideration of the right to sell all advertising time on the Licensee Station during the Extension Term, STN shall pay Lambert a fee (the "Extension Fee")

[REDACTED]

12. Section 8.1(a)(i) of the Non-License Option is hereby deleted and replaced in its entirety with the following language:

Except as provided in this Section 8.1(a) or as otherwise agreed to by Option Holder and Grantor, subject to satisfaction of the conditions to Closing set forth in Section 7.1(c), Section 7.1(d) and, to the extent Sinclair is not in breach of its obligations under Section 9.g. of the Servicing Agreement, Section 7.1(h) have been satisfied or waived, the Closing hereunder shall be held on May 31, 2005.

13. In the event the License Option is terminated in accordance with its terms, then notwithstanding anything herein to the contrary, the Lambert Entities shall pay Sinclair as damages (but not as liquidated damages) an amount equal to the amount of any payments made by Sinclair to the Lambert Entities under Section 4 of this Second Modification Agreement. The receipt of such payment by Sinclair shall not be deemed an election of remedies by Sinclair or serve as a limitation on any other rights or remedies which Sinclair may have as a result of any such default.

14. Except as explicitly set forth herein or as previously modified by the Prior Agreement, each of the Non-License Option, the License Option, the Non-License Put, the License Put and/or the Servicing Agreement shall remain in full force and effect without modification thereto.

15. Each of the provisions of Section 11.2-11.9 of the License Option is hereby incorporated herein, mutatis mutandis.

[remainder of page left intentionally blank; signature page follows]

IN WITNESS WHEREOF, this Second Modification Agreement has been executed as of the date first written above.

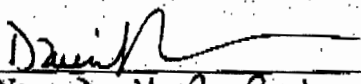
**NASHVILLE BROADCASTING
LIMITED PARTNERSHIP**

By: _____
Name _____
Title _____

NASHVILLE LICENSE HOLDINGS, LLC

By: _____
Name _____
Title _____

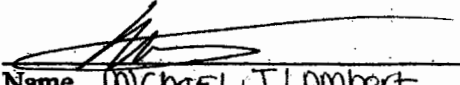
SINCLAIR TELEVISION OF NASHVILLE, INC.

By: 
Name David R. Bochenek
Title CEO

IN WITNESS WHEREOF, this Second Modification Agreement has been executed as of the date first written above.

**NASHVILLE BROADCASTING
LIMITED PARTNERSHIP**

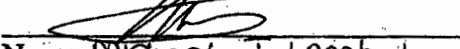
By: Tennessee Broadcasting, LLC, its general partner

By: 
Name Michael J. Lambert
Title Managing Member of its General Partner

NASHVILLE LICENSE HOLDINGS, LLC

By: Nashville Broadcasting L.P., its sole member

By: ~~Tennessee Broadcasting, LLC, its general partner~~

By: 
Name Michael J. Lambert
Title Managing Member

SINCLAIR TELEVISION OF NASHVILLE, INC.

By: _____
Name _____
Title _____