

EQUIPMENT LEASE

Agreement of lease dated as of the 24 day of February, 2012, between **WTVA, Inc.** having a place of business in Tupelo, Mississippi ("Lessor"), and **Lingard Broadcasting Corporation**, (Lessee) West Point, Mississippi, together, the "Parties."

WITNESSETH:

1. (a) Lessor hereby leases to Lessee, and Lessee hereby rents and takes from Lessor the described personal property listed in Exhibit 1. In addition, Lessor shall provide to Lingard, at Lessor's expense, suitable and sufficient space on the WTVA transmit tower for: (i) a main antenna the same as, or equivalent to the space presently occupied by WLOV-TV's leased antenna, such that the signal of WLOV-TV shall provide the same or better coverage than it presently provides; (ii) a receive-antenna capable of receiving the signal of Lingard's Studio Transmitter Link, WMF733; and (iii) all necessary waveguide, equipment, mounting brackets, and all other associated equipment that may be required to enable proper operation of the WLOV-TV facilities.

(b) Lessor shall further provide to Lessee pursuant to the terms of this lease, and at Lessor's expense, suitable and sufficient space (i) at the existing transmitter site adequate to house the WLOV-TV-leased transmitter, transmission lines, microwave receiver, waveguide, and all associated equipment and services necessary and required to allow all such equipment to function in the ordinary course of business; and (ii) at the existing studio location for the installation and operation of the WLOV-TV Studio Transmitter Link (WMF733), transmit antenna, transmitter, and all associated equipment.

2. (a) This lease is for the term of five (5) years, beginning the 1st day of January 2012 and ending on the 31st day of December, 2017. Lessor hereby grants to Lessee an option to renew and extend this Agreement for up to two (2) additional five (5) year terms unless terminated under the provisions of paragraph 9 below. Renewal notices shall be in writing and shall be delivered to Lessor at least sixty (60) days prior to the expiration of the then-current term.

(b) Notwithstanding the foregoing sub-section 2(a), Lessee, at its sole option, shall have the right at any time to terminate this Agreement simultaneously with the termination of that certain Joint Sales and Services Agreement between the Parties dated February 24, 2012, pursuant to the provisions of Section 5 of that Agreement.

3. For said term, or any portion thereof, Lessee shall pay to Lessor rentals, which shall be due and payable on the 1st day of each month beginning January 1, 2012. For the term, the amount to be paid shall be [REDACTED] per month. The amount to be paid during any renewal terms shall be negotiated between the parties at the time of renewal.

4. Lessor, not being the manufacturer of the lease equipment, nor manufacturer's agent, makes no warranties or representations, either expressed or implied, as to the fitness, design or condition of, or as to the quality or capacity of the equipment, nor any warranties that the leased equipment will satisfy the requirements of any law, rule, specifications or contracts which provide for specific machinery or special needs. It being agreed that all such risk, as between the Lessor and the Lessee, are to be borne by the Lessee at its sole risk and expense. Notwithstanding the foregoing, Lessor hereby certifies and warrants that the foregoing equipment shall and does meet all applicable

FCC requirements for digital broadcast equipment. Lessor warrants that the foregoing equipment shall be operated within the standards and technical parameters of the manufacturer and the rules and regulations of the Federal Communications Commission.

5. Title to the leased equipment shall at all times remain in the Lessor and the Lessee will at all times protect and defend, at its own cost and expense, the title of the Lessor from and against all claims, liens and legal processes of creditors of the Lessee and keep all leased equipment free and clear from all such claims, liens and processes.

6. Maintenance. Lessor shall be responsible for maintenance of the equipment. Should the equipment fail through no fault of Lessee, it shall be the responsibility of Lessor to promptly repair or replace the equipment. Lessor shall also be responsible for the installation, monitoring, check out and operational certification of all equipment covered under this Lease.

7. Default. There shall be deemed a breach of this lease (a) if Lessee shall default in the payment of any rent hereunder and such default shall continue uncured for a period of ten (10) days, (b) if Lessee shall default in the performance of any of the other covenants herein and such default shall continue uncured for fifteen (15) days after written notice thereof to Lessee by Lessor, (c) if Lessee ceases to do business as a going concern, (d) if a petition is filed by or against Lessee under the Bankruptcy Act or any amendment thereto, (e) if Lessee attempts to remove, sell or transport or encumber or sublet or part with possession of the leased equipment or any part thereof, or (f) Lessor shall fail to perform any of its obligations hereunder

In the event of a breach of this lease, as herein defined: (a) the leased equipment shall upon Lessor's demand forthwith be surrendered to Lessor and (b) all sums due and to become due hereunder shall, at Lessor's option, become payable for rent and the Lessor, in addition to being entitled to take possession of the leased equipment as herein before described, also shall be entitled to recover immediately as is for the damages for the breach of this lease.

In the event of a breach of this lease by Lessor which results in Lessee being found in violation of the rules and regulations of the Federal Communications Commission, or the suspension of operations of WLOV-TV, then Lessee shall be entitled to recover for any monetary damages it sustains or incurs as a result of the breach of the terms of this lease.

8. Indemnity. Lessee and Lessor shall indemnify and save each other harmless from any and all liability, loss, damages, expenses, cause of action, suits, claims or judgments arising from injuries to person or property resulting from or based upon that party's operation, delivery or transportation of any or all the leased equipment, and shall, at their own cost and expense, defend any and all suits which may be brought against Lessor or Lessee, either along or in conjunction with others upon any such liability or claims and shall satisfy, pay or discharge any and all judgments or fines which may be recovered against Lessor or Lessee any such action or actions, provided, however, that Lessor or Lessee shall give the other written notice of any such claim or demands.

9. Termination. In the event that Lingard Broadcasting Corporation is sold or transferred, this lease shall terminate upon closing unless Lessor consents in writing to the assignment of this Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, Lessor and Lessee have caused this lease to be executed by the duly authorized representatives of each as of the day and year first above written.

WTVA, Inc.

By:

Jane D. Spain
Jane D. Spain, President and CEO

Witness:

John P. Hull

LINGARD BROADCASTING CORPORATION

By:

John R. Lingard
John R. Lingard, President

Witness:

Jennifer Dennison

EXHIBIT 1
LIST OF EQUIPMENT

<u>ITEM</u>	<u>MANUF</u>	<u>MODEL</u>	<u>S/N</u>	<u>CHANNEL</u>
Transcoder	AJA	FS1	2F2860	27-1
Master Control Switcher	Nvision	NV-5100-MC	217106428	27-1
Master Control Switcher	Nvision	NV-5100-MC	217107894	27-2
Pgm Dist Amp	AJA	RH10DA	B42178	27-1
Pgm Dist Amp	AJA	RH10DA	B42263	27-2
EAS CG	VDS	830EE	5328	27-1/27-2
EAS Generator	Sage	3644	84D08892	27-1/27-2
Encoder	Harmonic	MV-450	53365	27-1
Encoder	Harmonic	MV-12	53250	27-2
Multiplexer	Adtec	EDJE-3000	184	27-1/27-2
Fiber TX	Video Prod	VS501-EO	128898	27-1
Fiber RX	Video Prod	VS501-OE	128876	27-1
Fiber TX	Video Prod	VS501-EO	154963	PSIP
Fiber RX	Video Prod	VS501-OE	156817	PSIP
ASI Dist Amp	Evertz	7700DA-N		27-1/27-2
ASI Dist Amp	Ensemble	BrightEye 42		27-1/27-2
PSIP Generator	Triveni	Guide Builder	GZS4361	Shared
Multi Rate Modem	Nucomm	MM200		Shared
2 Ghz Microwave TX	Nucomm	23NUFT6-L5-3439-1D4Q	20014-021	Shared
2 Ghz RF TX Line	Andrew	LDF-50		Shared
2 Ghz Microwave Antenna	Anixter-Mark	**		Shared
7 Ghz Microwave TX	Farinon	SS6000	S073994	27-1/27-2
7 Ghz RF TX Line	Andrew			27-1/27-2
7 Ghz Microwave Antenna	Anixter-Mark	**		Shared
Prod Sw	Ross	*		
Audio Console	Yamaha	*		
Cameras	Panasonic	*		
Antenna	Jampro	JSH-24/16 SHC **		
25 Kw Transmitter	Thales Digital	***		

*Shared with WTVA

** Mounted on Lessee's Tower, and digital line

*** includes Associated Mask Filter, Harmonic Filter, Beam Supply, Power Meter, Patch Panel, Dummy Load, Over-temp sensor, Directional Coupler