

Final  
2/27/04

Exhibit 4

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**SHARED SERVICES AGREEMENT**  
(effective upon closing)

## SHARED SERVICES AGREEMENT

This Shared Services Agreement ("Agreement") is entered into as of June 1, 2004 by and between Wyomedia Corporation ("Wyomedia") and Mark III Media, Inc. ("Mark III"). Wyomedia and Mark III are each a "Party" and are referred to collectively as the "Parties."

**WHEREAS**, Wyomedia owns and operates television broadcast station KFNB(TV), Casper, Wyoming ("KFNB") and Mark III owns and operates television broadcast station KGWC-TV, Casper, Wyoming ("KGWC").

**WHEREAS**, KFNB and KGWC are collectively referred to as the "Stations."

**NOW, THEREFORE**, for their mutual benefit and in order to enhance the respective abilities of Mark III and Wyomedia to compete with other television and media outlets serving the Casper, Wyoming market, Mark III and Wyomedia agree as follows:

1. **SHARING ARRANGEMENTS GENERALLY.** From time to time, Mark III and Wyomedia may agree to share the costs of certain services and procurements which they individually require in connection with the operation of the Stations. Such sharing arrangements may take the form of joint or cooperative buying arrangements, or 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 will be governed by terms and conditions upon which Mark III and Wyomedia may agree 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 will be afforded access to, and have the right to utilize, without charge, assets and properties of the other Party to the extent necessary or desirable in the performance of such services.

### 2. **CERTAIN SERVICES NOT TO BE SHARED.**

(a) **Senior Management Personnel.** At all times, each Station will have personnel performing the typical functions of a general manager and a business manager. Such personnel will (i) be retained solely by the Party which operates such Station and will report solely to such Party, and (ii) have no involvement or responsibility in respect of the operation of the other Station.

(b) **Programming.** Each Party will maintain, for the Station operated by it, separate managerial and other personnel to carry out the selection and procurement of programming for such Station, and in no event will the Parties or the Stations share services, personnel, or information pertaining to such matters, except as set forth in Section 4(f)(i) below.

**3. GENERAL PRINCIPLES GOVERNING SHARING ARRANGEMENTS.** All arrangements contemplated by this Agreement will be subject to, and are intended to comply in all respects with, the Communications Act of 1934, as amended, 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. The arrangements made pursuant to this Agreement will 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 will 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 Sections 1 through 3 above, Mark III and Wyomedia have agreed as follows with respect to the sharing of certain services:

(a) **Execution of Promotional Policies.** Wyomedia personnel will implement and execute the promotional policy developed by Wyomedia personnel for KFNB from time to time. Subject to direction and control by Mark III management personnel, Wyomedia personnel will also implement and execute the promotional policy for KGWC. Such implementation and execution will include such tasks as graphic design, production and media placement and buying.

(b) **Continuity and Traffic Support.** Wyomedia personnel will carry out continuity and other tasks necessary to support management personnel and functions for KFNB. Subject to direction and control by management personnel of Mark III, Wyomedia personnel will also carry out continuity and such other tasks with respect to KGWC.

(c) **Master Control.** Master control operators and related employees of Wyomedia may carry out master control functions for KGWC subject to the direction and control of Mark III management personnel.

(d) **Payable Support.** Wyomedia personnel will not engage in the payment of accounts payable of Mark III arising under contracts for the license of programming run or to be run on KGWC, the payment of Mark III's payroll with respect to KBWC, or other obligations of Mark III incurred in the normal course of business.

(e) **Transmission Facilities Maintenance.** Wyomedia personnel will maintain and repair (as needed) the transmission facilities of KFNB. Subject to direction and control by Mark III management personnel, Wyomedia personnel will also maintain and repair (as needed) the transmission facilities of KGWC.

(f) **Newscast Production.**

(i) **Production and Delivery.** Utilizing KFNB management personnel and facilities, Wyomedia may provide live-feed, fully-staffed and produced newscasts for broadcast on KGWC at such times as Mark III may request from time to time by reasonable advance notice to Wyomedia; provided that such newscasts will not comprise more than 15% (by duration) of the programming broadcast on KGWC during any broadcast day. Wyomedia will be responsible for delivering such newscasts to KGWC broadcast facilities. Wyomedia will use

reasonable efforts to provide such newscasts that are of a quality appropriate to KGWC's market. Such newscasts will be produced exclusively for Mark III for broadcast on KGWC, but may include non-exclusive videotape, graphics, news stories, field reports and other material. Mark III personnel will determine the title and format of such newscasts, and such newscasts will have an "on-air appearance" as if they had been originated by Mark III through KGWC.

(ii) **Commercial, Advertising and Promotional Spots.** Mark III will determine the amount of commercial advertising time and promotional time to be provided for during such newscasts.

(iii) **Editorial Control and Responsibility.** Wyomedia will use reasonable efforts to maintain a system of editorial review to ensure the accuracy, prior to broadcast, of all investigative reports and other stories prepared by Wyomedia personnel and included in the newscasts which Wyomedia provides to Mark III. Wyomedia will indemnify, defend and hold harmless Mark III from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys' fees, incurred by Mark III as a result of the violation or breach of any third parties' rights, or of the FCC's Rules and Regulations, as a result of the provision of any news content provided by Wyomedia or its employees in such newscasts. Mark III will indemnify, defend and hold harmless Wyomedia from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys' fees, incurred by Wyomedia as a result of the violation or breach of any third parties' rights, or of the FCC's Rules and Regulations, as a result of the provision of any content within such newscasts by Mark III or its employees, or any variation by Mark III or its employees of any content provided by Wyomedia I or its employees in such newscasts. Each Party shall maintain (Wyomedia for KFNB and its operations and Mark III for KGWC and its operations) broadcasters' liability insurance policies covering libel, slander, invasion of privacy and the like, general liability, blanket crime and business interruption, property damage, automobile liability and workers' compensation, in forms and amounts customary in the television broadcast industry for a station the size of the Stations, as applicable. Each of the Parties shall name the other as an additional insured under such policies to the extent that their respective interests may appear and shall provide for notice to the other Party prior to cancellation thereof. Upon request, each Party shall provide the other with certificates evidencing such insurance, and shall further provide certificates evidencing renewal thereof prior to the expiration of such policies.

(iv) **Operating Procedures.** Mark III and Wyomedia will collaborate to create newscast operating procedures which will provide the basis for daily operations, contingencies, KGWC's access to breaking stories, procedures for editorial compliance with FCC Rules and Regulations (including quarterly programs/issues requirements), regularly scheduled operations, editorial and ratings reviews and guidelines for access by Mark III personnel and KGWC customers to Mark III's facilities.

(g) **Services Fee.** In consideration for the services to be provided to KGWC by Wyomedia personnel as described in Sections 4(a) through 4(f), Mark III will pay to Wyomedia the fee (the "Services Fee") described in this Section 4(g).

(i) **Base Amount.** The Services Fee will be \$7,500 per month.

(ii) **Payment Terms.** The Services Fee will be payable monthly, in arrears, from and after the month during which this Agreement is executed, and will be prorated on a daily basis for first and last months during which the sharing arrangements described in Sections 4(a) through 4(f) are in effect.

(iii) In December of each year of the term of this Agreement, the Parties shall reassess the Services Fee so that it reasonably reflects the value of the services Wyomedia provides to Mark III; and, if appropriate, the Parties will agree each December on a new amount to be effective during the following calendar year.

5. **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 Mark III or Wyomedia 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 will not be a breach of this Agreement and such Party will be excused from such performance during that time.

6. **UNENFORCEABILITY.** If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, 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. 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 the validity of 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 will 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, then either party may terminate this Agreement upon written notice to the other. Upon such termination, Wyomedia shall pay to Mark III all accrued and unpaid Service Fees and each Party shall be relieved of any further obligations, one to the other.

7. **TERM OF SHARING ARRANGEMENTS.** The term of this Agreement shall commence at 12:01 a.m. on the date of execution of this Agreement. The initial term of this Agreement is ten (10) years. Unless otherwise terminated by either Party, the term of this Agreement shall be extended for an additional ten (10) year term. Either Party may terminate this Agreement at the end of the initial ten year term by six months prior written notice to the other. Notwithstanding the foregoing, the sharing arrangements contemplated by this Agreement will terminate at a Party's option if the assets of the other Party's Station are sold to a party unaffiliated with the current owners of such Station. Except as provided in Section 4(g)(ii), no termination of this Agreement, whether pursuant to this Section 7 or otherwise, will affect Mark

III's duty to pay any Services Fee accrued, or to reimburse any cost or expense incurred, prior to the effective date of that termination.

8. **EVENTS OF DEFAULT.** The following shall, after the expiration of any applicable cure period, constitute Events of Default under this Agreement:

(a) **Non-Payment.** Mark III's failure to remit to Wyomedia the Services Fee in a timely manner, which failure is not cured within five (5) business days following written notice thereof by Wyomedia to Mark III;

(b) **Defaults, Etc.** The default by either Party in the material observance or performance of any material covenant, condition, or agreement contained herein, or if any material misrepresentation or warranty herein made by either Party to the other shall prove to have been false or misleading as of the time made, which is continuing fifteen (15) days after the non-defaulting Party has provided the defaulting Party with written notice specifying the event or events which if not cured would constitute an Event of Default. This cure period will be extended for a reasonable period of time if the defaulting Party is acting in good faith to cure and such delay is not materially adverse to the other Party; or

(c) **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 the property or assets of such Party under any federal or state insolvency law, which if filed against such Party has not been dismissed or discharged within sixty (60) days thereafter.

## 9. **TERMINATION.**

(a) **Termination Upon Event of Default.** Upon the occurrence 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 the Agreement, and provided further that if the matter of whether an Event of Default has occurred which is the subject of a dispute pursuant to this Agreement, then this Agreement may terminate on the day after the resolution of such claim, provided that such resolution determines that an Event of Default has occurred.

(b) **Termination Upon Order of Governmental Authority.** A "Governmental Termination Event" will occur if any court or federal, state or local government authority (including the FCC) of competent jurisdiction orders or takes any action that becomes effective and that requires the termination or material curtailment of Wyomedia's activities with respect to KGWC pursuant to this Agreement; provided that such order or action will no longer constitute a Governmental Termination Event if such action or order is subsequently stayed or ceases to be effective. The Parties agree to cooperate and use their reasonable best efforts and negotiate in good faith to modify this Agreement as necessary to preserve the intent of the parties and the economic and other benefits of this Agreement to obviate any such Governmental Termination Event to the extent such modification is permissible. Each Party shall cooperate with each other with respect to any such Governmental Termination Event and each shall be responsible for its own expenses incurred with respect to any action pursuant to this Section 9(b). In the event of

termination of Wyomedia's activities with respect to KGWC pursuant to this Agreement as a result of any Governmental Termination Event, Mark III shall cooperate reasonably with Wyomedia to the extent permitted to enable Wyomedia to fulfill its obligations under this Agreement then outstanding. If a Governmental Termination Event occurs, the Term will continue until and terminate on the date upon which the activities of Mark III and Wyomedia are required to be ceased, as mandated by the agency or authority which brought about such Governmental Termination Event.

## **10. REPRESENTATIONS, WARRANTIES AND COVENANTS.**

(a) **Wyomedia.** Wyomedia represents, warrants and covenants to Mark III as follows:

(i) Wyomedia has the power and authority to enter into this Agreement and to engage in the transactions contemplated by and to perform this Agreement. Wyomedia is a corporation which is in good standing in the state of its formation and qualified to do business in the State of Wyoming. The signature appearing for Wyomedia at the end of this Agreement has been affixed pursuant to such specific authority as, under applicable law, is required to bind Wyomedia. This Agreement, when executed and delivered by Wyomedia, constitutes the valid and binding obligations of Wyomedia enforceable against Wyomedia in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability or right of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies. Neither the execution, delivery, nor performance by Wyomedia of this Agreement conflicts with, results in a breach of, or constitutes a default or ground for termination under any material agreement or judicial or governmental order or decree to which Wyomedia is a party or by which it is bound. No consent of any other party and no consent, license, approval or authorization of, or exemption by, or filing, registration or declaration with, any governmental authority, bureau, agency or regulatory authority, that has not already been obtained, is required in connection with the execution, delivery or performance of this Agreement by Wyomedia or will affect the validity or performance of this Agreement. No proceeding is pending or, to the knowledge of Wyomedia, threatened against Wyomedia before any court or governmental agency to enjoin or prohibit, or which otherwise questions the validity of any action taken or to be taken in connection with, this Agreement.

(ii) Wyomedia owns and operates KFNB and holds the licenses, permits and authorizations issued by the FCC relating to and used in connection with the operation of KFNB. Such licenses, permits and authorizations currently are in full force and effect, and Wyomedia shall cause Wyomedia to undertake in good faith to keep them in full force and effect throughout the term of this Agreement.

(iii) There is not now pending, nor to the knowledge of Wyomedia, is there threatened, any action by the FCC or any other party to revoke, cancel, suspend, refuse to renew or otherwise modify any of such licenses, permits or authorizations.

(iv) Wyomedia is not in material violation of any statute, ordinance, rule, regulation, policy, order, or decree of any federal, state, or local entity, court, or authority having jurisdiction over it, KFNB, or over any part of its operations or assets, which default or violation would have a material adverse effect upon the business, operations, financial condition or results of operations of KFNB or upon the ability of Wyomedia, taken as a whole, to perform its material obligations under this Agreement (a "Wyomedia Material Adverse Effect").

(v) During the term of this Agreement, Wyomedia shall not take any action or omit to take any action which would put it in material violation of or in default under any agreement to which Wyomedia or its owner is a party, which default or violation would have a Wyomedia Material Adverse Effect.

(vi) All reports and applications required to be filed with the FCC with respect to the KFNB have been, and during the term of this Agreement will be, filed in a timely and complete manner by Wyomedia. Wyomedia currently maintains and will continue to maintain KFNB's facilities in accordance with normal industry practices and in compliance in all material respects with the engineering requirements set forth in KFNB's FCC licenses, including broadcasting at substantially maximum authorized power (except at such time that reduction of power is required for routine or emergency maintenance or because of a force majeure).

(vii) Except as provided in Section 10(a)(viii) below, Wyomedia currently has, and throughout the term of this Agreement, will maintain, good and marketable title to or a valid leasehold interest in all assets and properties used in the operation of the KFNB.

(viii) Wyomedia may, during the term of this Agreement, dispose of any of its assets or properties, so long as: (1) such action does not adversely affect Wyomedia's ability to perform its obligations hereunder; and (2) such action does not abrogate any of Mark III's rights hereunder.

(b) **Mark III.** Mark III represents, warrants and covenants to Wyomedia as follows:

(i) Mark III has the power and authority to enter into this Agreement and to engage in the transactions contemplated by this Agreement. Mark III is a corporation which is in good standing in the state of its formation and qualified to do business in the State of Wyoming. The signature appearing for Mark III at the end of this Agreement has been affixed pursuant to such specific authority as, under applicable law, is required to bind Mark III. This Agreement, when executed and delivered by Mark III, constitutes the valid and binding obligations of Mark III enforceable against Mark III in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability or right of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies. Neither the execution, delivery, nor performance by Mark III of this Agreement conflicts with, results in a breach of, or constitutes a default or ground for termination under any material agreement or judicial or governmental order or decree to which Mark III is a party or by which it is bound. No consent of any other party and no consent, license, approval or authorization of, or exemption by, or filing, registration or declaration with, any governmental authority, bureau, agency or regulatory authority, that has not



already been obtained, is required in connection with the execution, delivery or performance of this Agreement by Mark III or will affect the validity or performance of this Agreement. No proceeding is pending or, to the knowledge of Mark III, threatened against Mark III before any court or governmental agency to enjoin or prohibit, or which otherwise questions the validity of any action taken or to be taken in connection with, this Agreement.

(ii) Mark III owns and operates KGWC and holds the licenses, permits and authorizations issued by the FCC relating to and used in connection with the operation of KGWC. Such licenses, permits and authorizations currently are in full force and effect, and Mark III shall undertake in good faith to keep them in full force and effect throughout the term of this Agreement.

(iii) There is not now pending, nor, to the knowledge of Mark III, is there threatened, any action by the FCC or any other party to revoke, cancel, suspend, refuse to renew or otherwise modify any of such licenses, permits or authorizations.

(iv) Mark III is not in material violation of any statute, ordinance, rule, regulation, policy, order, or decree of any federal, state, or local entity, court, or authority having jurisdiction over it, KGWC, or over any part of its operations or assets, which default or violation would have a material adverse effect upon the business, operations, financial condition or results of operations of KGWC or upon the ability of Mark III, taken as a whole, to perform its material obligations under this Agreement (a "Mark III Material Adverse Effect").

(v) During the term of this Agreement, Mark III shall not take any action or omit to take any action which would put it in material violation of or in default under any agreement to which Mark III or its owners are party, which default or violation is reasonably likely to have a Mark III Material Adverse Effect.

(vi) All reports and applications required to be filed by Mark III with the FCC with respect to the KGWC have been, and during the term of this Agreement will be, filed in a timely and complete manner by Mark III. Mark III currently maintains and will continue to maintain KGWC's facilities in accordance with normal industry practices and in compliance in all material respects with the engineering requirements set forth in KGWC's FCC licenses, including broadcasting at substantially maximum authorized power (except at such time that reduction of power is required for routine or emergency maintenance or because of a force majeure).

(vii) Except as provided in Section 10(b)(viii) below, Mark III currently has, and throughout the term of this Agreement, will maintain, good and marketable title to or a valid leasehold interest in all assets and properties used in the operation of KGWC.

(viii) Mark III may, during the term of this Agreement, dispose of any of its assets or properties, so long as: (1) such action does not adversely affect Mark III's ability to perform its obligations hereunder; and (2) such action does not abrogate any of Wyomedia's rights hereunder.

**11. AMENDMENT AND WAIVER.** This Agreement may be amended and any provision of this Agreement may be waived; *provided* that any such amendment or waiver will be binding upon a Party only if such amendment or waiver is set forth in a writing executed by such Party.

**12. NOTICES.** All notices, demands and other communications given or delivered under this Agreement will be in writing and will be deemed to have been given when personally delivered or delivered by express courier service. Notices, demands and communications to Mark III or Wyomedia will, unless another address is specified in writing, be sent to the address indicated below:

To Wyomedia:

Wyomedia Corporation  
1856 Skyview Drive  
Casper, Wyoming 82601

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

Howard M. Liberman, Esq.  
Drinker Biddle & Reath LLP  
1500 K Street, NW, Suite 1100  
Washington, DC 20005

To Mark III:

Mark III Media, Inc.  
2312 Sagewood  
Casper, Wyoming 82601

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

John Bosari, Esq.  
Bosari & Associates  
PO Box 19205  
Washington, DC 20036

**13. ASSIGNMENT; BINDING AGREEMENT.** Neither party may assign its rights and obligations, either in whole or in part, without the prior written consent of the other; however, such consent shall not be unreasonably withheld. 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.

**14. NO STRICT CONSTRUCTION.** The language used in this Agreement will 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 Party by virtue of the authorship of any of the provisions of this Agreement.

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

**16. AUTHORITY; ENTIRE AGREEMENT.** Both Wyomedia and Mark III represent that they are legally qualified and able to enter into this Agreement. This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof and thereof, and there are not other agreements, representations, or understandings, oral or written, between them with respect thereto.

**17. COUNTERPARTS.** This agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which taken together will constitute one and the same instrument.

**18. GOVERNING LAW.** All questions concerning the construction, validity and interpretation of this Agreement will be governed by and construed in accordance with the internal laws of the State of Wyoming, without giving effect to any choice of law or conflict of law provision (whether of the State of Wyoming or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Wyoming. In furtherance of the foregoing, the internal law of the State of Wyoming will control the interpretation and construction of this Agreement (and all schedules and exhibits hereto), even if under that jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply.

**19. PARTIES IN INTEREST.** 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 assigns any rights or remedies under or by virtue of this Agreement.

**20. 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.

**21. OTHER DEFINITIONAL PROVISIONS.** The terms "hereof," "herein" and "hereunder" and terms of similar import will 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 will be interpreted to be illustrative only and will not be interpreted as a limitation on, or an exclusive listing of, the items within that classification.

**22. PRESS RELEASES.** Except as may be required by law or by any other governmental agency, no announcement to the public of the transactions contemplated herein shall be made by any Party, unless such announcement shall have been approved in advance in writing by the other Party, which shall not be unreasonably withheld.

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

**WYOMEDIA CORPORATION**

By:  
Name:  
Title:

Mark Malone  
Mark Malone  
Sec / Tres.

**MARK III MEDIA, INC.**

By:  
Name:  
Title:

Toni Latta  
Toni Latta  
Sec / Treas

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(c) **Master Control.** Master control operators and related employees of Wyomedia may carry out master control functions for KGWC subject to the direction and control of Mark III management personnel.

(d) **Payable Support.** Wyomedia personnel will not engage in the payment of accounts payable of Mark III arising under contracts for the license of programming run or to be run on KGWC, the payment of Mark III's payroll with respect to KBWC, or other obligations of Mark III incurred in the normal course of business.

(e) **Transmission Facilities Maintenance.** Wyomedia personnel will maintain and repair (as needed) the transmission facilities of KFNB. Subject to direction and control by Mark III management personnel, Wyomedia personnel will also maintain and repair (as needed) the transmission facilities of KGWC.

(f) **Newscast Production.**

(i) **Production and Delivery.** Utilizing KFNB management personnel and facilities, Wyomedia may provide live-feed, fully-staffed and produced newscasts for broadcast on KGWC at such times as Mark III may request from time to time by reasonable advance notice to Wyomedia; provided that such newscasts will not comprise more than 15% (by duration) of the programming broadcast on KGWC during any broadcast day. Wyomedia will be responsible for delivering such newscasts to KGWC broadcast facilities. Wyomedia will use

reasonable efforts to provide such newscasts that are of a quality appropriate to KGWC's market. Such newscasts will be produced exclusively for Mark III for broadcast on KGWC, but may include non-exclusive videotape, graphics, news stories, field reports and other material. Mark III personnel will determine the title and format of such newscasts, and such newscasts will have an "on-air appearance" as if they had been originated by Mark III through KGWC.

(ii) **Commercial, Advertising and Promotional Spots.** Mark III will determine the amount of commercial advertising time and promotional time to be provided for during such newscasts.

(iii) **Editorial Control and Responsibility.** Wyomedia will use reasonable efforts to maintain a system of editorial review to ensure the accuracy, prior to broadcast, of all investigative reports and other stories prepared by Wyomedia personnel and included in the newscasts which Wyomedia provides to Mark III. Wyomedia will indemnify, defend and hold harmless Mark III from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys' fees, incurred by Mark III as a result of the violation or breach of any third parties' rights, or of the FCC's Rules and Regulations, as a result of the provision of any news content provided by Wyomedia or its employees in such newscasts. Mark III will indemnify, defend and hold harmless Wyomedia from any and all demands, claims, actions or causes of action, losses, damages and liabilities, costs and expenses, including reasonable attorneys' fees, incurred by Wyomedia as a result of the violation or breach of any third parties' rights, or of the FCC's Rules and Regulations, as a result of the provision of any content within such newscasts by Mark III or its employees, or any variation by Mark III or its employees of any content provided by Wyomedia I or its employees in such newscasts. Each Party shall maintain (Wyomedia for KFNB and its operations and Mark III for KGWC and its operations) broadcasters' liability insurance policies covering libel, slander, invasion of privacy and the like, general liability, blanket crime and business interruption, property damage, automobile liability and workers' compensation, in forms and amounts customary in the television broadcast industry for a station the size of the Stations, as applicable. Each of the Parties shall name the other as an additional insured under such policies to the extent that their respective interests may appear and shall provide for notice to the other Party prior to cancellation thereof. Upon request, each Party shall provide the other with certificates evidencing such insurance, and shall further provide certificates evidencing renewal thereof prior to the expiration of such policies.

(iv) **Operating Procedures.** Mark III and Wyomedia will collaborate to create newscast operating procedures which will provide the basis for daily operations, contingencies, KGWC's access to breaking stories, procedures for editorial compliance with FCC Rules and Regulations (including quarterly programs/issues requirements), regularly scheduled operations, editorial and ratings reviews and guidelines for access by Mark III personnel and KGWC customers to Mark III's facilities.

(g) **Services Fee.** In consideration for the services to be provided to KGWC by Wyomedia personnel as described in Sections 4(a) through 4(f), Mark III will pay to Wyomedia the fee (the "Services Fee") described in this Section 4(g).

(i) **Base Amount.** The Services Fee will be \$7,500 per month.

(ii) **Payment Terms.** The Services Fee will be payable monthly, in arrears, from and after the month during which this Agreement is executed, and will be prorated on a daily basis for first and last months during which the sharing arrangements described in Sections 4(a) through 4(f) are in effect.

(iii) In December of each year of the term of this Agreement, the Parties shall reassess the Services Fee so that it reasonably reflects the value of the services Wyomedia provides to Mark III; and, if appropriate, the Parties will agree each December on a new amount to be effective during the following calendar year.

5. **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 Mark III or Wyomedia 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 will not be a breach of this Agreement and such Party will be excused from such performance during that time.

6. **UNENFORCEABILITY.** If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, 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. 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 the validity of 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 will 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, then either party may terminate this Agreement upon written notice to the other. Upon such termination, Wyomedia shall pay to Mark III all accrued and unpaid Service Fees and each Party shall be relieved of any further obligations, one to the other.

7. **TERM OF SHARING ARRANGEMENTS.** The term of this Agreement shall commence at 12:01 a.m. on the date of execution of this Agreement. The initial term of this Agreement is ten (10) years. Unless otherwise terminated by either Party, the term of this Agreement shall be extended for an additional ten (10) year term. Either Party may terminate this Agreement at the end of the initial ten year term by six months prior written notice to the other. Notwithstanding the foregoing, the sharing arrangements contemplated by this Agreement will terminate at a Party's option if the assets of the other Party's Station are sold to a party unaffiliated with the current owners of such Station. Except as provided in Section 4(g)(ii), no termination of this Agreement, whether pursuant to this Section 7 or otherwise, will affect Mark



III's duty to pay any Services Fee accrued, or to reimburse any cost or expense incurred, prior to the effective date of that termination.

**8. EVENTS OF DEFAULT.** The following shall, after the expiration of any applicable cure period, constitute Events of Default under this Agreement:

(a) **Non-Payment.** Mark III's failure to remit to Wyomedia the Services Fee in a timely manner, which failure is not cured within five (5) business days following written notice thereof by Wyomedia to Mark III;

(b) **Defaults, Etc.** The default by either Party in the material observance or performance of any material covenant, condition, or agreement contained herein, or if any material misrepresentation or warranty herein made by either Party to the other shall prove to have been false or misleading as of the time made, which is continuing fifteen (15) days after the non-defaulting Party has provided the defaulting Party with written notice specifying the event or events which if not cured would constitute an Event of Default. This cure period will be extended for a reasonable period of time if the defaulting Party is acting in good faith to cure and such delay is not materially adverse to the other Party; or

(c) **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 the property or assets of such Party under any federal or state insolvency law, which if filed against such Party has not been dismissed or discharged within sixty (60) days thereafter.

## **9. TERMINATION.**

(a) **Termination Upon Event of Default.** Upon the occurrence 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 the Agreement, and provided further that if the matter of whether an Event of Default has occurred which is the subject of a dispute pursuant to this Agreement, then this Agreement may terminate on the day after the resolution of such claim, provided that such resolution determines that an Event of Default has occurred.

(b) **Termination Upon Order of Governmental Authority.** A "Governmental Termination Event" will occur if any court or federal, state or local government authority (including the FCC) of competent jurisdiction orders or takes any action that becomes effective and that requires the termination or material curtailment of Wyomedia's activities with respect to KGWC pursuant to this Agreement; provided that such order or action will no longer constitute a Governmental Termination Event if such action or order is subsequently stayed or ceases to be effective. The Parties agree to cooperate and use their reasonable best efforts and negotiate in good faith to modify this Agreement as necessary to preserve the intent of the parties and the economic and other benefits of this Agreement to obviate any such Governmental Termination Event to the extent such modification is permissible. Each Party shall cooperate with each other with respect to any such Governmental Termination Event and each shall be responsible for its own expenses incurred with respect to any action pursuant to this Section 9(b). In the event of

termination of Wyomedia's activities with respect to KGWC pursuant to this Agreement as a result of any Governmental Termination Event, Mark III shall cooperate reasonably with Wyomedia to the extent permitted to enable Wyomedia to fulfill its obligations under this Agreement then outstanding. If a Governmental Termination Event occurs, the Term will continue until and terminate on the date upon which the activities of Mark III and Wyomedia are required to be ceased, as mandated by the agency or authority which brought about such Governmental Termination Event.

#### **10. REPRESENTATIONS, WARRANTIES AND COVENANTS.**

(a) **Wyomedia.** Wyomedia represents, warrants and covenants to Mark III as follows:

(i) Wyomedia has the power and authority to enter into this Agreement and to engage in the transactions contemplated by and to perform this Agreement. Wyomedia is a corporation which is in good standing in the state of its formation and qualified to do business in the State of Wyoming. The signature appearing for Wyomedia at the end of this Agreement has been affixed pursuant to such specific authority as, under applicable law, is required to bind Wyomedia. This Agreement, when executed and delivered by Wyomedia, constitutes the valid and binding obligations of Wyomedia enforceable against Wyomedia in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability or right of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies. Neither the execution, delivery, nor performance by Wyomedia of this Agreement conflicts with, results in a breach of, or constitutes a default or ground for termination under any material agreement or judicial or governmental order or decree to which Wyomedia is a party or by which it is bound. No consent of any other party and no consent, license, approval or authorization of, or exemption by, or filing, registration or declaration with, any governmental authority, bureau, agency or regulatory authority, that has not already been obtained, is required in connection with the execution, delivery or performance of this Agreement by Wyomedia or will affect the validity or performance of this Agreement. No proceeding is pending or, to the knowledge of Wyomedia, threatened against Wyomedia before any court or governmental agency to enjoin or prohibit, or which otherwise questions the validity of any action taken or to be taken in connection with, this Agreement.

(ii) Wyomedia owns and operates KFNB and holds the licenses, permits and authorizations issued by the FCC relating to and used in connection with the operation of KFNB. Such licenses, permits and authorizations currently are in full force and effect, and Wyomedia shall cause Wyomedia to undertake in good faith to keep them in full force and effect throughout the term of this Agreement.

(iii) There is not now pending, nor to the knowledge of Wyomedia, is there threatened, any action by the FCC or any other party to revoke, cancel, suspend, refuse to renew or otherwise modify any of such licenses, permits or authorizations.

(iv) Wyomedia is not in material violation of any statute, ordinance, rule, regulation, policy, order, or decree of any federal, state, or local entity, court, or authority having jurisdiction over it, KFNB, or over any part of its operations or assets, which default or violation would have a material adverse effect upon the business, operations, financial condition or results of operations of KFNB or upon the ability of Wyomedia, taken as a whole, to perform its material obligations under this Agreement (a "Wyomedia Material Adverse Effect").

(v) During the term of this Agreement, Wyomedia shall not take any action or omit to take any action which would put it in material violation of or in default under any agreement to which Wyomedia or its owner is a party, which default or violation would have a Wyomedia Material Adverse Effect.

(vi) All reports and applications required to be filed with the FCC with respect to the KFNB have been, and during the term of this Agreement will be, filed in a timely and complete manner by Wyomedia. Wyomedia currently maintains and will continue to maintain KFNB's facilities in accordance with normal industry practices and in compliance in all material respects with the engineering requirements set forth in KFNB's FCC licenses, including broadcasting at substantially maximum authorized power (except at such time that reduction of power is required for routine or emergency maintenance or because of a force majeure).

(vii) Except as provided in Section 10(a)(viii) below, Wyomedia currently has, and throughout the term of this Agreement, will maintain, good and marketable title to or a valid leasehold interest in all assets and properties used in the operation of the KFNB.

(viii) Wyomedia may, during the term of this Agreement, dispose of any of its assets or properties, so long as: (1) such action does not adversely affect Wyomedia's ability to perform its obligations hereunder; and (2) such action does not abrogate any of Mark III's rights hereunder.

(b) **Mark III.** Mark III represents, warrants and covenants to Wyomedia as follows:

(i) Mark III has the power and authority to enter into this Agreement and to engage in the transactions contemplated by this Agreement. Mark III is a corporation which is in good standing in the state of its formation and qualified to do business in the State of Wyoming. The signature appearing for Mark III at the end of this Agreement has been affixed pursuant to such specific authority as, under applicable law, is required to bind Mark III. This Agreement, when executed and delivered by Mark III, constitutes the valid and binding obligations of Mark III enforceable against Mark III in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability or right of creditors generally and by general equitable principles which may limit the right to obtain equitable remedies. Neither the execution, delivery, nor performance by Mark III of this Agreement conflicts with, results in a breach of, or constitutes a default or ground for termination under any material agreement or judicial or governmental order or decree to which Mark III is a party or by which it is bound. No consent of any other party and no consent, license, approval or authorization of, or exemption by, or filing, registration or declaration with, any governmental authority, bureau, agency or regulatory authority, that has not

already been obtained, is required in connection with the execution, delivery or performance of this Agreement by Mark III or will affect the validity or performance of this Agreement. No proceeding is pending or, to the knowledge of Mark III, threatened against Mark III before any court or governmental agency to enjoin or prohibit, or which otherwise questions the validity of any action taken or to be taken in connection with, this Agreement.

(ii) Mark III owns and operates KGWC and holds the licenses, permits and authorizations issued by the FCC relating to and used in connection with the operation of KGWC. Such licenses, permits and authorizations currently are in full force and effect, and Mark III shall undertake in good faith to keep them in full force and effect throughout the term of this Agreement.

(iii) There is not now pending, nor, to the knowledge of Mark III, is there threatened, any action by the FCC or any other party to revoke, cancel, suspend, refuse to renew or otherwise modify any of such licenses, permits or authorizations.

(iv) Mark III is not in material violation of any statute, ordinance, rule, regulation, policy, order, or decree of any federal, state, or local entity, court, or authority having jurisdiction over it, KGWC, or over any part of its operations or assets, which default or violation would have a material adverse effect upon the business, operations, financial condition or results of operations of KGWC or upon the ability of Mark III, taken as a whole, to perform its material obligations under this Agreement (a "Mark III Material Adverse Effect").

(v) During the term of this Agreement, Mark III shall not take any action or omit to take any action which would put it in material violation of or in default under any agreement to which Mark III or its owners are party, which default or violation is reasonably likely to have a Mark III Material Adverse Effect.

(vi) All reports and applications required to be filed by Mark III with the FCC with respect to the KGWC have been, and during the term of this Agreement will be, filed in a timely and complete manner by Mark III. Mark III currently maintains and will continue to maintain KGWC's facilities in accordance with normal industry practices and in compliance in all material respects with the engineering requirements set forth in KGWC's FCC licenses, including broadcasting at substantially maximum authorized power (except at such time that reduction of power is required for routine or emergency maintenance or because of a force majeure).

(vii) Except as provided in Section 10(b)(viii) below, Mark III currently has, and throughout the term of this Agreement, will maintain, good and marketable title to or a valid leasehold interest in all assets and properties used in the operation of KGWC.

(viii) Mark III may, during the term of this Agreement, dispose of any of its assets or properties, so long as: (1) such action does not adversely affect Mark III's ability to perform its obligations hereunder; and (2) such action does not abrogate any of Wyomedia's rights hereunder.

**11. AMENDMENT AND WAIVER.** This Agreement may be amended and any provision of this Agreement may be waived; *provided* that any such amendment or waiver will be binding upon a Party only if such amendment or waiver is set forth in a writing executed by such Party.

**12. NOTICES.** All notices, demands and other communications given or delivered under this Agreement will be in writing and will be deemed to have been given when personally delivered or delivered by express courier service. Notices, demands and communications to Mark III or Wyomedia will, unless another address is specified in writing, be sent to the address indicated below:

To Wyomedia:

Wyomedia Corporation  
1856 Skyview Drive  
Casper, Wyoming 82601

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

Howard M. Liberman, Esq.  
Drinker Biddle & Reath LLP  
1500 K Street, NW, Suite 1100  
Washington, DC 20005

To Mark III:

Mark III Media, Inc.  
2312 Sagewood  
Casper, Wyoming 82601

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

John Bosari, Esq.  
Bosari & Associates  
PO Box 19205  
Washington, DC 20036

**13. ASSIGNMENT; BINDING AGREEMENT.** Neither party may assign its rights and obligations, either in whole or in part, without the prior written consent of the other; however, such consent shall not be unreasonably withheld. 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.

**14. NO STRICT CONSTRUCTION.** The language used in this Agreement will 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 Party by virtue of the authorship of any of the provisions of this Agreement.

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

**16. AUTHORITY; ENTIRE AGREEMENT.** Both Wyomedia and Mark III represent that they are legally qualified and able to enter into this Agreement. This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof and thereof, and there are not other agreements, representations, or understandings, oral or written, between them with respect thereto.

**17. COUNTERPARTS.** This agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which taken together will constitute one and the same instrument.

**18. GOVERNING LAW.** All questions concerning the construction, validity and interpretation of this Agreement will be governed by and construed in accordance with the internal laws of the State of Wyoming, without giving effect to any choice of law or conflict of law provision (whether of the State of Wyoming or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Wyoming. In furtherance of the foregoing, the internal law of the State of Wyoming will control the interpretation and construction of this Agreement (and all schedules and exhibits hereto), even if under that jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply.

**19. PARTIES IN INTEREST.** 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 assigns any rights or remedies under or by virtue of this Agreement.

**20. 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.

**21. OTHER DEFINITIONAL PROVISIONS.** The terms "hereof," "herein" and "hereunder" and terms of similar import will 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 will be interpreted to be illustrative only and will not be interpreted as a limitation on, or an exclusive listing of, the items within that classification.

**22. PRESS RELEASES.** Except as may be required by law or by any other governmental agency, no announcement to the public of the transactions contemplated herein shall be made by any Party, unless such announcement shall have been approved in advance in writing by the other Party, which shall not be unreasonably withheld.

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

**WYOMEDIA CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

**MARK III MEDIA, INC.**

By: \_\_\_\_\_  
Name:  
Title: