

## JOINT SALES AGREEMENT

THIS JOINT SALES AGREEMENT (this "Agreement") is made and entered into as of March 8, 2012, by and between Chena Broadcasting, LLC, an Alaska limited liability company ("Station Owner"), and Tanana Valley Television Company, an Alaska corporation ("Operator").

### WITNESSETH:

WHEREAS, Station Owner is the owner, operator and licensee of digital television broadcast station KTVF, Fairbanks, Alaska ("KTVF");

WHEREAS, Operator owns and operates digital television broadcast station KFXF, Fairbanks, Alaska ("KFXF"); collectively with KTVF, the "Stations" or, individually, a "Station", and KFXF is located in the same designated market area as KTVF;

WHEREAS, contemporaneously with the execution and delivery of this Agreement, the parties are also executing and delivering a Shared Services Agreement (the "Shared Services Agreement"), pursuant to which the parties intend to share certain services required in connection with the Stations' respective operations; and

WHEREAS, Operator desires to purchase from Station Owner, and Station Owner desires to sell to Operator, advertising time on KTVF, all on the terms and subject to the conditions and obligations hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the parties hereto agree as follows:

### Advertising Time.

Subject to the terms and conditions of this Agreement and in consideration of the payments set forth in Section 2 below, Station Owner hereby sells to Operator, and Operator hereby purchases and accepts from Station Owner, all of the commercial time spots or announcements available for sale on KTVF ("Available Commercial Advertising"), it being acknowledged and agreed that Available Commercial Advertising shall not include any and all commercial time spots or announcements that are subject to KTVF's or Station Owner's obligations under any trade or barter agreement, programming agreement and the Station Owner Affiliation Agreement (as hereinafter defined) (all such commercial time spots or announcements on KTVF that are not part of Available Commercial Advertising, collectively, "Other Commercial Advertising"). Operator shall be responsible for, at its sole expense, and, subject to terms and conditions of this Agreement (including Section 5 hereof), shall have control over, the sale of Available Commercial Advertising to advertisers, clients, agencies or other persons or entities (collectively, "Clients").

All accounts receivable relating to the sale of Available Commercial Advertising to Clients, and all payments in respect thereof (collectively, "Available Commercial Advertising A/R Payments"), shall be for Operator's account, and Operator shall be responsible for all billing and collection activities related to such accounts receivable and shall bear the sole risk of non-

collection from Clients. All accounts receivable relating to the sale of Other Commercial Advertising to Clients, and all payments in respect thereof (collectively, "Other Commercial Advertising A/R Payments"), shall be for Station Owner's account.

All advertising and other material furnished or sold by or on behalf of Operator for broadcast on KTVF (collectively, the "Advertising Material") shall comply with all applicable federal, state, and local laws, rules, regulations and pertinent governmental policies from time to time in effect (collectively, "Legal Requirements"), including the Communications Act of 1934, as amended, and any successor thereto, the Bipartisan Campaign Reform Act of 2002, and the FCC's rules, regulations and published policies (such Communications Act, Bipartisan Campaign Reform Act of 2002, and FCC rules, regulations and policies, collectively, the "Communications Laws"), which include or may include lottery restrictions, prohibitions on obscenity and indecency, deceptive advertising, false representations or deception of any kind, and political broadcasting rules. Operator shall provide Station Owner with reasonable advance notice of the broadcast of any Advertising Material that promotes or opposes any candidate for public office or any issue to appear on a ballot or takes a position on a controversial issue of public importance. No Advertising Material that, to Operator's knowledge, is defamatory, violates any right of privacy, or infringes on any intellectual property right of another person or entity will be permitted or accepted by Operator for broadcast on KTVF, and Operator shall provide Station Owner with prompt notice of any complaints that Operator receives regarding the content of such Advertising Material that it has provided or caused to be provided for broadcast on KTVF. Operator shall promptly furnish Station Owner with all Advertising Material required to be made available for public inspection regarding requests for time by political candidates or the broadcast of controversial issue advertising, including information regarding receipt of any request by or on behalf of a candidate for time and the disposition thereof (whether or not time was furnished and, if so, the terms and conditions thereof), and the names of officers and directors of any sponsor of controversial issue advertising. All Advertising Material shall include any and all sponsorship identification announcements as required by the Communications Laws, and Operator shall undertake in good faith to determine each instance where such announcements are required.

Subject to Section 7 hereof, the rates for advertising spots on KTVF sold by Operator shall be set by Operator; provided, however, that, with respect to such rates, Operator shall comply with all applicable Legal Requirements, including those of the FCC regarding access to airtime and rates charged for political advertising.

All advertising material furnished by Operator for broadcast on KTVF shall be delivered to KTVF on DVDs, tape cartridges, or other mutually agreeable method, in a format to be agreed upon by Station Owner and Operator, in a form ready for broadcast on KTVF's playback equipment, and with quality suitable for television broadcast. Station Owner shall not be required to provide production services or to copy, reformat, or otherwise manipulate material furnished by Operator other than inserting dvds or tape cartridges into machinery for broadcast or such other action as is agreed to by the parties and except to the extent required by the Communications Laws with respect to political advertising.

Payments. Operator shall pay to Station Owner the payments set forth on Schedule A

attached hereto. Operator's obligation to pay to Station Owner such payments for any period prior to the expiration or termination of this Agreement shall survive the expiration or termination of this Agreement.

Term of Agreement. This Agreement shall become effective, and the term of this Agreement shall commence, as of 12:01 AM, Fairbanks, Alaska, time on the date of this Agreement set forth in the first paragraph of this Agreement. Subject to Section 13 hereof, the term of this Agreement shall be for a period of eight (8) years commencing on the date hereof (the "Initial Term"), provided that the term of this Agreement shall be automatically extended and renewed for one additional eight (8)-year period (an "Extended Term" and, collectively with the Initial Term, the "Term") unless either party provides the other party with written notice of nonrenewal at least thirty (30) days prior to the expiration of the Initial Term.

Administration and Servicing of Contracts.

Each of the parties covenants and agrees that it will comply with all contracts, permits and agreements (i) to which it is a party or is otherwise bound that relate to or affect this Agreement and the purposes hereof or (ii) affecting KTVF, including agreements entered into by Operator for the sale of Available Commercial Advertising in compliance with the terms hereof.

Operator shall assume and undertake the administration and servicing of all of Station Owner's contracts and other agreements that provide for the sale and broadcast of advertising and related activities. All revenues arising from such contracts and agreements in respect of Available Commercial Advertising, including Available Commercial Advertising A/R Payments, shall belong to Operator (collectively, "Operator Revenues"); and all commissions to employees, agencies, or representatives payable on account of Available Commercial Advertising broadcast on KTVF (collectively, "Operator Commissions") at any time shall be the responsibility of and paid by Operator. All revenues arising from such contracts and agreements in respect of Other Commercial Advertising, including Other Commercial Advertising A/R Payments, shall belong to Station Owner (collectively, "Station Owner Revenues"); and all commissions to employees, agencies, or representatives payable on account of Other Commercial Advertising broadcast on KTVF (collectively, "Station Owner Commissions") at any time shall be the responsibility of and paid by Station Owner. Notwithstanding the foregoing, Operator shall not undertake the administration and servicing of any Station Owner contract that relates to programming with respect to KTVF.

The parties acknowledge that Station Owner is a party to a primary network affiliation agreement (and related agreements) (as in effect as of the date hereof or in effect from time to time after the date hereof, the "Affiliation Agreement") with the NBC television network, and such Affiliation Agreement (including the programming supplied thereunder) is important to maintaining the value of KTVF. Accordingly, each of the parties agrees that it will use commercially reasonable efforts to maintain the NBC television network affiliation for KTVF, including conducting its affairs under or pursuant to or in connection with this Agreement, the Shared Services Agreement or otherwise in a manner that is consistent with maintaining Station Owner's rights, obligations, liabilities and benefits under the Affiliation Agreement and with each party's desire that the Affiliation Agreement be renewed throughout the Term. The

foregoing notwithstanding, except as provided in Sections 12 and 13, the termination of the Affiliation Agreement shall not affect either party's continuing obligations to each other under this Agreement.

Operation, Ownership and Control of KTVF.

Notwithstanding any provision to the contrary herein, Station Owner shall retain and have full authority, power and control over the operations of KTVF, including programming, editorial policies, and employees of Station Owner. Further, Station Owner shall maintain ultimate control over the KTVF facilities, including, specifically, control over KTVF finances, personnel and programming, and, in furtherance thereof, the parties certify that this Agreement complies with the FCC's broadcast ownership rules. Decisions regarding the programming and program format of KTVF, including the presentation of news, information, public service messages and other program content, shall remain the sole and exclusive province and responsibility of Station Owner. It is further understood and agreed that Station Owner shall continue to retain full authority and control over all operational aspects of KTVF, to respond to any telephone calls or other inquiries relating to KTVF's operation, and to be responsible for the assessment of the needs and interests of the community and the broadcast of programs responsive to such needs and interests.

Station Owner agrees that it will operate KTVF in all material respects in compliance with the Communications Laws and all other applicable Legal Requirements, provided that Operator shall not take any actions that violate any of the Communications Laws or such other Legal Requirements. Station Owner may, in its sole discretion, (i) decline to accept advertising sold by Operator in the event that it believes in good faith that the broadcast of such advertising (A) would violate applicable Legal Requirements, (B) would be likely to damage Station Owner's reputation in the community, or (C) would otherwise be contrary to the public interest, or (ii) preempt any of the commercial time sold by Operator in order to present program material of pressing public interest or concern. Station Owner shall promptly notify Operator of any such rejection or rescheduling of advertising and shall reasonably cooperate with Operator in efforts to fulfill Operator's commitments to advertisers. Operator shall not enter into any contract, without Station Owner's prior approval, that would be violated in any material respect if Station Owner reasonably exercised its foregoing rights.

Billing; Records. Operator shall keep written records relating to the sale of commercial advertising on KTVF consistent with Operator's past practices at KFXF. Operator shall keep such records at KFXF's main office, provided that such records with respect to political advertising on KTVF shall be kept in KTVF's public file. The parties and their authorized agents, officers and representatives, upon prior written request, shall have reasonable access to the appropriate books and records of the other party to conduct such examination and investigation as the requesting party deems reasonably necessary to assure compliance with the terms and provisions of this Agreement and the Shared Services Agreement, and to permit the parties to comply with their tax and financial reporting compliance requirements, provided that such examination and investigation shall be during the applicable Station's normal business hours, shall not unreasonably interfere with such Station's operations, and provided further, that such access shall not include access to (x) detailed programming and personnel records and files,

and (y) corporate financial books and records not relating to the Station of the other party.

Political Time. Operator shall clear with Station Owner's Station Manager the schedule of rates that Operator will charge for the time to be sold to candidates for public office or their supporters to make certain that such rates conform with applicable Legal Requirements (including the Communications Laws) and Station Owner's policies, and Operator shall timely provide to Station Owner such current and accurate information concerning such rates, as well as availabilities, estimated risks of preemption and all other information required by the Communications Laws to all legally qualified candidates and their agents and representatives upon request. In its sole discretion, upon reasonable prior notice, Station Owner may require that Operator grant access for the purchase of time to candidates for public office or their supporters. In the event that any candidates for public office or their supporters are entitled to purchase time in KTVF's programming, Operator shall provide such access as reasonably required in accordance with applicable Legal Requirements (including the Communications Laws). Operator shall maintain and promptly deliver to Station Owner all true and complete records and information required by the FCC to be placed in the public inspection and political files of KTVF pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1940 through 73.1944 of the FCC's rules.

No Partnership or Joint Venture. The Agreement is not intended to be, and shall not be construed as, an agreement to create an employer/employee relationship, an agency relationship, a partnership or a joint venture or any other similar relationship 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. All contracts for the sale of the Available Commercial Advertising, purchase orders, agreements, sales materials and similar documents produced or executed by Operator shall be executed in the name of Operator and not in the name of or on behalf of Station Owner or KTVF, and Operator shall not represent that it is the owner or licensee of KTVF. The parties acknowledge and agree that call letters, trademarks and other intellectual property shall at all times remain the property of the respective parties and that neither party shall obtain any ownership interest in the other party's intellectual property by virtue of this Agreement although, subject to the preceding sentence, Operator may make reasonable use of KTVF's call letters, trademarks and other intellectual property during the Term as reasonably useful or necessary for its performance relating hereto, subject to such reasonable policies as Station Owner shall establish from time to time related to the use thereof by Operator, which policies shall be communicated in writing to Operator and shall not be inconsistent with the intent and purposes of this Agreement.

#### Indemnification.

(a) Operator shall indemnify and hold harmless Station Owner and its members (managing or non-managing), managers, officers, affiliates, employees, agents, representatives, successors and assigns (collectively, the "Station Owner Indemnified Parties") or individually, a "Station Owner Indemnified Party") from, against and in respect of, and shall pay to the Station Owner Indemnified Parties the amount of, any and all claims, losses, costs, expenses, liabilities and damages (including interest, penalties and reasonable attorneys' fees) (collectively, "Losses"), that any Station Owner Indemnified Party incurs or suffers directly or

indirectly in connection with, with respect to, or arising from or otherwise relating to: (i) Available Commercial Advertising or Advertising Material, including (A) any disputes with Clients, (B) any actual or alleged 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 or any other violation of any other Legal Requirements resulting from or relating to the Advertising Material, along with any fine or forfeiture imposed by the FCC because of the content of Advertising Material or any conduct of Operator with respect thereto, and (C) any actual or alleged violation of applicable Legal Requirements relating to the broadcast of political advertising on KTVF, including, without limitation, Sections 73.1940 through 73.1944 of the FCC's rules; (ii) any breach or default by Operator of its representations, warranties, covenants, agreements or obligations under this Agreement; or (iii) the conduct of Operator or any of its employees, officers, managers, representatives, members, contractors or agents. Notwithstanding the foregoing, no Station Owner Indemnified Party shall be entitled to indemnification hereunder for any Losses it may suffer or incur that are caused by its (or any other Station Owner Indemnified Party's) willful misconduct or any intentional breach by Station Owner of this Agreement and then, in any case, solely to the extent thereof, provided that the parties acknowledge and agree that the foregoing exception to Operator's indemnity obligations hereunder shall be limited solely to the extent and amount of Losses caused by such intentional breach or such willful misconduct, and further provided that, for purposes of the foregoing, any such willful misconduct or intentional breach of Station Owner shall be limited solely to the actions of Michael S. Young as the "Manager" (as such term is used and defined in the limited liability company agreement of Station Owner) of Station Owner (the "Station Owner Manager") (such exception to Operator's indemnity obligations hereunder, the "Indemnity Carveout").

(b) Station Owner shall indemnify and hold harmless Operator and its members, managers, officers, affiliates, employees, agents, representatives, successors and assigns (collectively, the "Operator Indemnified Parties" or individually, a "Operator Indemnified Party"), from, against and in respect of, and shall pay to Operator Indemnified Parties the amount of, any and all Losses that any Operator Indemnified Party incurs or suffers directly or indirectly in connection with, with respect to, or arising from or otherwise relating to the willful misconduct or intentional breach by Station Owner of this Agreement caused by the actions of the Station Owner Manager and then, in any case, solely to the extent thereof. Notwithstanding the foregoing, no Operator Indemnified Party shall be entitled to indemnification hereunder for any Losses it may suffer or incur that are caused by its (or any other Operator Indemnified Party's) willful misconduct or any intentional breach by Operator of this Agreement and then, in any case, solely to the extent thereof, provided that the parties acknowledge and agree that the foregoing exception to Station Owner's indemnity obligations hereunder shall be limited solely to the extent and amount of Losses caused by such intentional breach or such willful misconduct.

(c) The procedures for indemnification shall be as follows:

(i) Any Station Owner Indemnified Party or Operator Indemnified Party seeking indemnification under Section 9 (a "Claimant") shall assert a claim for indemnification by giving written notice thereof (a "Claim Notice") to the party for which