

OPTION AGREEMENT TO PURCHASE SHAREHOLDER INTEREST

THIS AGREEMENT is made on September 27, 2010 by and between ALEXANDER BOLEA (the "Seller") and M. PETER IACOBELLI (the "Buyer").

Recitals

1. The Seller owns 1,000 shares of the common stock of Cadillac Telecasting Co., a Delaware corporation (hereafter referred to as the "Corporation"), which shares represent all of the Corporation's issued and outstanding shares; and
2. The Seller has agreed to give Buyer the option to purchase all of the outstanding interest in the Corporation upon the happening of certain events;

NOW THEREFORE, the parties, in consideration of their mutual undertakings set forth herein, agree as follows:

1. Stock Transfer Restriction. The Seller may not transfer any of his shares of the Corporation's stock without the prior written consent of the Buyer. This applies to any disposition or encumbrance, whether voluntary, involuntary, or by operation of law. In addition, the Seller agrees not to cause the Corporation to issue any additional shares of stock without the prior written consent of the Buyer. Any stock transfer or stock issue in violation of this Paragraph is void. Any shares transferred or issued with the Buyer's consent shall be held by the transferee subject to the provisions of this Agreement.
2. Stock Option/Option Date. In consideration of \$1.00, the receipt of which is acknowledged by the Seller, Seller gives to Buyer the option to purchase all of the Seller's shares of the Corporation upon the first to occur of the following events:
 - i. the Seller's death;
 - ii. the Seller's disappearance, defined as an absence for a sufficient period of time as required for any life insurance company issuing life insurance on the Seller to determine that the Seller is in fact deceased;
 - iii. the Seller's termination of full-time employment with the Corporation for any reason;
 - iv. the Seller's disability, defined as a declaration that the Seller is legally incompetent by a final court decree, or through a "Disability Determination," meaning a finding that the Seller, because of a medically determinable disease, injury, or other mental or physical disability, including substance abuse, is unable to perform substantially all of his regular duties for the Corporation and that such disability is determined or reasonably expected to last at least twelve (12) months;
 - v. the qualification by Buyer to become the FCC licensee with respect to the shares of the Corporation pursuant to all applicable FCC laws and

- regulations; or
- vi. on January 1, 2015.

Title to all voting rights of Seller's shares will continue in Seller until purchased by Buyer in accordance with this option granted to Buyer.

3. Exercise of Option. The Buyer shall have sixty (60) days from the applicable option date set forth in Paragraph 2 above within which to notify Seller (or Seller's legal representative) in writing of his exercise of the option to purchase. If Buyer exercises his option to purchase, the closing shall take place within thirty (30) days of Buyer's notice.

Seller and Buyer agree that the time limits imposed by this paragraph shall be extended as necessary to allow for the filing, grant and finalization, at Buyer's sole option, of an FCC application for transfer of control or assignment of license, as well as any and all additional documents necessary to transfer the shares of the Corporation from Seller to Buyer. If the Buyer is deemed ineligible to become the FCC licensee with respect to the shares of the Corporation, Buyer and Seller agree to an additional extension of the time limits imposed by this paragraph to allow Buyer to assign its interest in this Agreement to an eligible licensee, in accordance with the assignment provisions of this Agreement.

4. Exercise Price. The parties agree that the exercise price for Seller's shares of the Corporation shall be \$50,000, representing a value of each outstanding share of stock of the Corporation of \$50.00. The parties further stipulate that the exercise price represents a reasonable and negotiated arm's length valuation based on the parties' knowledge of the business and financial records of the Corporation.

5. Payment Terms. The Buyer may pay the exercise price in a lump sum or in ten (10) equal annual installments. The lump sum or the first installment shall be paid at the time of closing. The unpaid purchase price shall be evidenced by a promissory note made by the Buyer to the Seller (or his legal representative), with interest at the greater of six percent (6%) annually or the minimum rate required under the Internal Revenue Code to avoid unstated interest or original issue discount.

6. Terms of Note. If the Buyer decides to pay the exercise price in installments, the promissory note shall include the following provisions:

- a. The note shall permit prepayment at any time without penalty.
- b. The note shall provide for the immediate payment of the balance due on default in payment of principal or interest for a period of ten (10) days.
- c. The note shall provide that its maker agrees to pay the reasonable expenses of collection in the event of default, including reasonable attorney fees.

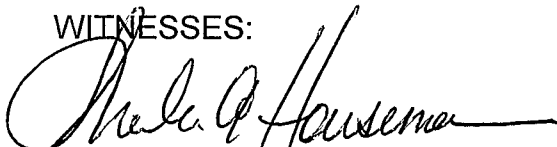
- d. The note shall be secured by a pledge of the stock being purchased hereunder, but the Buyer shall be entitled to exercise all rights of ownership in such stock prior to default in payment of interest or principal.
- 7. Amendment. This Agreement shall not be modified or amended except by means of writing signed by each party.
- 8. Termination. This Agreement shall terminate on:
 - a. the written agreement of both parties; or
 - b. the dissolution, bankruptcy or insolvency of the Corporation.

The death of Buyer prior to the applicable option date set forth in Paragraph 2 above shall not terminate this Agreement, provided that Buyer has executed a Will, estate planning document or other writing that assigns its interest under this Agreement. All such assignments shall be subject to the provisions of Paragraph 12, below.

- 9. Governing Law. This Agreement shall be governed by the laws of the State of Michigan.
- 10. Legend. An appropriate reference to this Agreement shall be included on all of the Corporation's stock certificates.
- 11. Specific Performance. The Seller expressly consents to the enforcement of this Agreement by specific performance.
- 12. Assignment; Binding Effect. This Agreement is binding upon the successors and assigns of the parties. Seller and Buyer specifically agree that Buyer may assign its interest under this Agreement to any party qualifying to be an FCC licensee under the laws and regulations existing at the time of that assignment, including any trust created by Buyer intended to receive the shares of the Corporation's stock. Seller and Buyer further agree and acknowledge that Buyer may assign its interest under this Agreement post-death, by virtue of a Will, estate planning document or other signed writing.

The parties have executed this Agreement on the date listed on the first page.

WITNESSES:



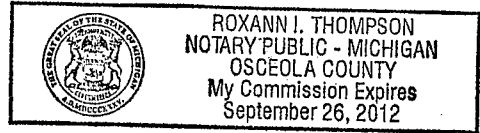
Sheila A. Houseman

SELLER:



ALEXANDER BOLEA

STATE OF Michigan)
Osceola COUNTY) :ss.



On the 27th day of September, 2010, ALEXANDER BOLEA appeared before me, signed, acknowledged, and delivered the above Agreement.

Roxann I Thompson, Notary Public
Osceola County, Michigan
Acting in Osceola County, Michigan
My commission expires: 9-26-12

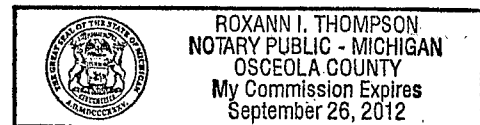
WITNESSES:

[Signature]

BUYER:

[Signature]
M. PETER IACOBELLI

STATE OF Michigan)
Osceola COUNTY) :ss.



On the 27th day of September, 2010, M. PETER IACOBELLI appeared before me, signed, acknowledged, and delivered the above Agreement.

Roxann I Thompson, Notary Public
Osceola County, Michigan
Acting in Osceola County, Michigan
My commission expires: 9-26-12