

## **Shared Services Agreement**

At the closing, Big Horn Television LLC (“Big Horn”), will enter into a Shared Services Agreement (“SSA”) with Front Range Television LLC (“Front Range”). Concurrently with the filing of this application, Front Range is filing an application with the Commission requesting consent to its acquisition of the licenses of television stations KFNB, Casper, Wyoming, KFNR, Rawlins, Wyoming, KFNE, Riverton, Wyoming, and KLWY, Cheyenne, Wyoming. Pursuant to the SSA, a copy of which is attached hereto, Front Range will provide news, production services, administrative support, and equipment and building space, to Big Horn.

The Shared Services Agreement represents the entire agreement of Big Horn and Front Range with respect to the operation of KGWC-TV, KGWR-TV, and KGWL-TV. Front Range has provided Big Horn with a loan to cover the escrow deposit due under the Asset Purchase Agreement between Big Horn and Mark III Media; that loan will be fully repaid at or before the closing. At closing, there will be no loan arrangement between Big Horn and Front Range, although Front Range has agreed to guarantee a third-party loan obtained by Big Horn from an institutional lender. In exchange for this guarantee, Big Horn has agreed to grant to Front Range a warrant to purchase, solely in compliance with FCC rules and regulations, a percentage interest in Big Horn to be determined based on a formula tied to the company’s fair market value and other factors. In all events, the exercise of the warrant will be subject to any applicable rules and regulations of the FCC, including prior FCC approval, if necessary. There will be no joint sales agreement or LMA, or any other agreement or arrangement (written or oral) that would have the same practical operational or financial effect, between Big Horn and Front Range.

## SHARED SERVICES AGREEMENT

THIS SHARED SERVICES AGREEMENT (“Agreement”) is entered into as of \_\_\_\_\_, 2020 by and between FRONT RANGE TELEVISION LLC, a Delaware limited liability company (“Provider”), and BIG HORN TELEVISION LLC, a Delaware limited liability company (“Licensee”). Provider and Licensee, and their valid successors and assigns, are sometimes referred to herein individually as a “Party” and collectively as the “Parties.”

WHEREAS, Licensee is the owner and licensee of television broadcast station KGWC-TV, Casper, Wyoming (“KGWC”), KGWR-TV, Rock Springs, Wyoming, KWGL-TV, Lander, Wyoming, and LPTV/TV Translator stations K16AE-D and K28KM-D (together with KGWC, the “Licensee Stations”) pursuant to licenses issued by the Federal Communications Commission (the “FCC”);

WHEREAS, Provider is the owner and licensee of television broadcast station KFNB, Casper, Wyoming (“KFNB”), satellite television broadcast stations KFNE, KFNR, and KLWY and KPTV/TV Translator stations K11RN-D, KWYF-D, and K09XL-D (together with KFNB, the “Provider Stations,” and together with the Licensee Stations, the “Stations”) pursuant to licenses issued by the FCC;

WHEREAS, Provider is experienced in the management and operation of commercial television broadcasting stations;

WHEREAS, Licensee desires to utilize certain facilities, equipment and personnel of Provider in certain aspects of the business and operations of the Licensee Stations and to avail itself of Provider’s experience in the management and operation of commercial television broadcasting stations; and

WHEREAS, Provider is willing to provide Licensee with such services, facilities, equipment and personnel as set forth herein;

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises, undertakings, covenants and agreements of the Parties contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

**SECTION 1. Effective Date; Term.** The term of shall begin at 12:01 a.m local time (the “Commencement Time”) on [REDACTED] (the “Commencement Date”), and shall continue for an initial term of eight (8) years from the Commencement Date (the “Initial Term”), provided that such term shall be automatically extended for one (1) additional eight (8) year period unless Provider or Licensee shall provide to the other written notice of termination given at least one hundred eighty (180) days’ prior to the expiration of the Initial Term. Notwithstanding the foregoing, this Agreement shall terminate upon any final determination by the FCC to revoke or not to renew the main license of either of KFNB or KGWC.

**SECTION 2. Sharing Arrangements Generally.** From time to time, the Parties may agree to share the costs of certain services and procurements that they individually require in connection with their independent ownership, operation and/or programming of the Stations. Such sharing arrangements may take the form of joint or cooperative buying arrangements, the performance of certain functions relating to the operation of a Station by employees of the owner of the other Station (subject in all events to the supervision and control of personnel of the owner of the Station(s) to which such functions relate), or as otherwise structured, and shall be governed by terms and conditions upon which the Parties may agree from time to time. Such sharing arrangements may include the co-location of non-managerial administrative and/or master control and technical facilities of the Station and the sharing of groundskeeping, maintenance, security and other services relating to those facilities, subject to existing legal obligations of the Parties. In performing services under any such sharing arrangement (including those described in Section 5 below), personnel of a Party shall be afforded access to, and have the right to utilize, without charge (except as set forth herein), assets and properties of the other Party to the extent necessary or desirable in the performance of such services.

**SECTION 3. Certain Services Not To Be Shared.**

(a) **Management and Other Personnel.** Provider and Licensee shall each retain its own independent management and programming personnel who shall have no involvement in or responsibility with respect to the operation of the other Party's owned Stations.

(b) **Programming and Sales.** Except as set forth in Sections 5(f)(i) and 5(c) below, each of Provider and Licensee shall exercise exclusive control over and shall maintain separate managerial and other personnel to carry out all decisions and other matters relating to the selection and procurement of programming and the pricing and selling of commercial and advertising time on the Station owned by such Party, and in no event will the Parties or the Stations share services, personnel, or information pertaining to such matters.

(c) **Co-location.** The Parties acknowledge that, subject in all respects to the Communications Laws, as defined herein (including the obligation of such Stations to maintain main studios meeting the requirements of FCC Rules and Regulations), KGWC's studio facilities may be co-located at KFNB's facilities. Pursuant to the terms and conditions set forth on Exhibit A (the "Lease Terms") personnel of Licensee shall be afforded reasonable access to, and have the right to utilize assets and properties of Provider to the extent necessary or desirable in order for Licensee to fulfill its obligations under this Agreement and as an FCC licensee of KGWC and in order to comply with the Communications Laws. Although co-located, each of KFNB and KGWC agree to maintain physically separate spaces within the facilities and shall have separate telephone lines and email addresses.

**SECTION 4. General Principles Governing Sharing Arrangements.** All arrangements contemplated by this Agreement shall be subject to, and are intended to comply in all respects with, the Communications Act of 1934, as amended (the "Act"), the rules, regulations and written policies of the FCC as in effect from time to time (the "FCC Rules and Regulations") and other applicable laws (the Act, the FCC Rules and Regulations, and all other

applicable laws, collectively, the “Communications Laws”). The arrangements made pursuant to this Agreement shall not be deemed to constitute “joint sales,” “program services” (except as provided in this Agreement), “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 shall be deemed to give any Party any right to control the policies, operations, management or any other matters relating to the Station owned by the other Party. All arrangements contemplated by this Agreement, including the specific arrangements set forth in Section 5, are subject to modification upon mutual agreement of the Parties so long as such arrangements, so modified, continue to be consistent with the principles set forth in this Section 4.

**SECTION 5. Certain Specific Sharing Arrangements.** In furtherance of the general agreements set forth in Sections 2 through 4 above and subject to the Joint Sales Agreement, the Parties have agreed as follows with respect to, among other things, the sharing of certain services:

**(a) Back-Office and Accounting.** Provider personnel agree to carry out all back-office, accounting and continuity, and other tasks necessary to support traffic personnel and functions for KFNB. Subject to direction and control by management personnel of Licensee, Provider personnel also agree to carry out all back-office and non-managerial accounting services and continuity and such other tasks necessary to support traffic personnel and functions of KGWC.

**(b) Master Control.** Provider personnel agree to carry out master control functions for KFNB and, subject to the direction and control of the management personnel of Licensee, master control functions for KGWC.

**(c) Payable Support.** Subject to the direction and control of Licensee management personnel, Provider personnel will perform the tasks associated with the collection and application of proceeds of accounts receivable arising from the sale of advertising on KGWC. However, Provider personnel will not perform any tasks or engage in any activities relating to the billing of purchasers of advertising or commercial time on KGWC and will not engage in the payment of accounts payable of Licensee arising under contracts for the license of programming run or to be run on KGWC, the payment of Licensee’s payroll, or other obligations of Licensee incurred in the normal course of business.

**(d) Transmission Facilities Maintenance.** Provider personnel agree to maintain and repair (as needed) the transmission and studio facilities of the Provider Stations and, subject to direction and control by management personnel of Licensee, the transmission and studio facilities of the Licensee Stations. Subject to direction and control by management personnel of Licensee, Provider personnel agree to perform (I) monitoring and maintenance of the Licensee Stations’ technical equipment and facilities, and (II) the engineering functions of a Chief Operator for the Licensee Stations.

**(e) Execution of Promotion Policies.** Subject to direction and control by Licensee management personnel, Provider personnel also agree to execute the promotional

policies of the Licensee Stations. Such execution will include such tasks as graphic design, production and media placement and buying.

**(f) Newscast Production.**

**(i) Production and Delivery.** Provider agrees to, utilizing both its management personnel and facilities, provide live-feed and, subject to the cooperation of Licensee as set forth in this subsection, at least six hours per week of fully-staffed and produced newscasts for broadcast on KGWC; provided, however, that such newscasts shall not comprise more than fifteen percent (15%) (by duration) of the programming broadcast on KGWC during any broadcast week. Provider agrees to be responsible for delivering such newscasts to KGWC's broadcast facilities in a timely manner. Licensee agrees to make available to Provider (at no additional cost) any technical facilities of KGWC owned by Licensee as may be necessary to produce such newscasts and to deliver such newscasts to KGWC's transmission facilities. Provider agrees to use reasonable efforts to provide such newscasts that are of a quality appropriate to KGWC's market. Such newscasts shall be produced exclusively for broadcast on KGWC, but may include non-exclusive videotape, graphics, news stories, field reports and other material. Personnel of Licensee shall determine the title and format of such newscasts, and such newscasts shall have an "on-air appearance" as if they had been originated by Licensee through KGWC.

**(ii) Commercial, Advertising and Promotional Spots.** Licensee shall determine the amount of commercial advertising time and promotional time to be provided for during such newscasts. Licensee will have the exclusive right to sell commercial advertising time during such newscasts and will retain all revenue from the sale of such commercial advertising time.

**(iii) Responsibility for Accuracy.** Provider agrees to 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 Provider personnel and included in the newscasts which Provider provides to KGWC.

**(iv) Operating Procedures.** Provider and Licensee agree to collaborate and cooperate to create a newscast operating conditions agreement or procedural memo that shall 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 personnel of Licensee and KGWC customers to Provider's facilities.

**(v) Licensee Programming Discretion.** Notwithstanding the foregoing, Provider expressly acknowledges and agrees that Licensee, as licensee of the Licensee Stations, retains the right to interrupt, preempt or delete any and all programming broadcast on the Licensee Stations, which shall include without limitation the newscasts to be provided by Provider.

(g) **Monthly Fee.** In consideration for the services and facilities to be provided to Licensee by Provider and its personnel pursuant to this Agreement, Licensee agrees to pay to Provider the Monthly Fees described in Exhibits A and B hereto and incorporated herein by this reference.

**SECTION 6. Survival.** The expiration or termination of this Agreement shall not affect Licensee's obligation to pay to Provider any Monthly Fee accrued prior to the effective date of expiration or termination or during any Transition-Tail Period, it being acknowledged and agreed that such covenant and obligation shall survive the expiration or termination of this Agreement.

**SECTION 7. Force Majeure.** Notwithstanding anything contained in this Agreement to the contrary, no Party shall be liable to any other Party for a failure to perform any obligation under this Agreement if such Party shall be prevented from such performance by reason of fires, strikes, labor unrest, embargoes, civil commotion, rationing or other orders or requirements, acts of civil or military authorities, acts of God, or other contingencies beyond the reasonable control of the Parties, including equipment failures, and all provisions herein requiring performance within a specified period shall be deemed to have been modified in order to extend the period in which such performance shall be required in order to accommodate the period of the pendency of such contingency which shall prevent such performance.

**SECTION 8. Unenforceability; Renegotiation.**

(a) **Severability.** If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, then the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein and shall be enforced to the greatest extent permitted by law, except that if such invalidity, illegality 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.

(b) **Renegotiation Upon Communications Law Changes.** If changes are made to Communications Laws in a fashion that would raise substantial and material questions as to the validity of any provision of this Agreement or the abilities of the Parties to perform their obligations under this Agreement in compliance with the Communications Laws, then the Parties shall negotiate in good faith to revise any such provision of this Agreement in an effort to comply with all applicable Communications Laws, 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 any of them, they shall 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 within a reasonable period of time, then either Licensee or Provider may terminate this Agreement upon written notice to the other Party.

(c) **Renegotiation Upon Challenge.** If this Agreement is challenged in whole or in part at or by a governmental authority or is challenged in whole or in part in a judicial forum, counsel for each of the Parties shall jointly defend this Agreement and the Parties' performance thereunder throughout all such proceedings to the extent commercially reasonable. If this Agreement is declared invalid or illegal in whole or in substantial part by a ruling, order or decree of a governmental authority or court, and such ruling, order or decree has become effective, then the Parties shall negotiate in good faith to reform the Agreement as necessary. If the Parties are unable to reform this Agreement within sixty (60) days of the effective date of such ruling, order or decree, then no Party shall have any further liability to any other except for any accrued but unpaid Monthly Fees and any obligations relating to any Transition-Tail Period.

**SECTION 9. Duty to Consult.** Each Party will use its best efforts not to take any action that would unreasonably interfere with, threaten or frustrate the other Party's performance under this Agreement. Each Party will keep such other Party informed of, and will coordinate with such other Party regarding, any activities that may materially affect the other Party's realization of benefits under this Agreement.

**SECTION 10. Press Releases.** Except as may be required by law or by any governmental agency, no announcement to the press or to any third party of the transactions contemplated herein shall be made by any Party, unless such announcement shall have been approved in advance in writing by all Parties.

**SECTION 11. Notices.** Any notice, payment, demand, or other communication required or permitted to be given by any provision of this Agreement shall be deemed to have been delivered and given for all purposes (i) if delivered personally to the Party or to an officer of the Party to whom the same is directed or (ii) whether or not the same is actually received, if sent by confirmed facsimile machine or telex or by registered or certified mail, return receipt requested, postage and charges prepaid, or sent by Federal Express or similar overnight national courier, addressed as follows:

To Licensee:           Big Horn Television LLC  
610 Peachtree Pkwy, Suite 203  
Cumming, GA 30041  
Attention: Michael G. Hogan, President  
E-mail: [drmichaelhogan@gmail.com](mailto:drmichaelhogan@gmail.com)

To Provider:           Front Range Television LLC  
2750 Luberon Lane  
Cumming, GA 30041  
Attention: William A. Fielder, III  
E-mail: [bfielder@youralaskalink.com](mailto:bfielder@youralaskalink.com)

Notices shall be deemed to have been given as of the date delivered or sent, if delivered personally or sent by facsimile machine or telex, or the first business day following deposit with Federal Express or similar overnight courier, or seven (7) days after the date on which the same

was deposited in a regularly maintained receptacle for the deposit of mail, addressed and sent as set forth above. Each Party may change the address set forth above for notices upon written notice to all other Parties hereto.

**SECTION 12. Assignment; Binding Agreement.** No Party may assign its rights and obligations under this Agreement, either in whole or in part, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed; provided, however, that either Party shall be permitted to collaterally assign its rights (including granting a security interest herein) under this Agreement to its senior lender(s) without the consent of the other Party. 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. Any Party that shall properly assign this Agreement in accordance with the terms hereof shall be released from all liabilities and obligations hereunder. The Parties agree that the non-assigning Party shall be entitled to seek an injunction or similar relief from any court of competent jurisdiction restraining the assigning Party from committing a violation of this Section 12 without the necessity of proving the inadequacy of money damages or of posting a bond or other surety or of following the requirements of Section 17.

**SECTION 13. Captions.** The captions used in this Agreement are for convenience of reference only, do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

**SECTION 14. Authority; Entire Agreement.** Each Party represents that it has the full power and authority to enter into and perform this Agreement. This Agreement and any other agreements between the Parties and dated as of the date hereof embody the entire agreement between the Parties with respect to the subject matter hereof and thereof, and there are no other agreements, representations, or understandings, oral or written, between them with respect thereto. This Agreement may be modified only by an agreement in writing executed by all of the Parties hereto.

**SECTION 15. Counterparts; Delivery by Facsimile.** This Agreement may be executed in any number of counterparts with the same effect as if all Parties had signed the same document. All counterparts shall be construed together and shall constitute one Agreement. This Agreement and any signed agreement or instrument entered into in connection with this Agreement or contemplated hereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or email in Adobe portable document format, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of either Party or to any such agreement or instrument, the other Party shall re-execute original forms thereof and deliver them to the other Party. No Party or to any such agreement or instrument shall raise the use of a facsimile machine or email Adobe portable document format to deliver a signature or the fact that any signature or agreement or



instrument was transmitted or communicated through the use of a facsimile machine or email in Adobe portable document format as a defense to the formation of a contract, and each such Party forever waives any such defense.

**SECTION 16. Governing Law.** This Agreement shall be construed in accordance with the laws of the State of Delaware, without giving effect to the choice of law provisions thereunder, and the obligations of the Parties are subject to all federal, state or municipal laws or regulations now or hereafter in force and to the regulations of the FCC and all other governmental bodies or authorities presently or hereafter to be constituted.

**SECTION 17. Binding Arbitration of Disputes.** The Parties agree that any and all claims, disputes or controversies arising from or relating to this Agreement or the validity, enforceability or scope of this arbitration provision or any term or provision of this Agreement (collectively, “Claims”), shall be resolved by binding arbitration pursuant to this Section 17 and the Commercial Arbitration Rules described below that are in effect at the time the Claim is filed. Arbitration shall be conducted with the American Arbitration Association (the “AAA”) pursuant to and in accordance with the AAA’s Commercial Arbitration Rules. If for any reason the AAA is unable or unwilling or ceases to serve as arbitration administrator, an equivalent national arbitration organization utilizing a similar code of procedure and mutually acceptable to Provider and Licensee shall be substituted for the AAA. The forum for any Claim brought pursuant to this Agreement or this arbitration provision shall be in Charlotte, North Carolina. The arbitrator(s) shall decide which Party is ultimately responsible for paying any arbitration expenses, including the arbitration filing fee and the arbitrators’ fees. Unless inconsistent with applicable law, each Party hereto shall bear the expense of its respective attorneys’, experts’ and witness fees, and the arbitration shall be governed by the Federal Arbitration Act (“FAA”), 9 U.S.C. Sections 1-16. The arbitrator(s) shall apply the substantive and procedural law of the State of Delaware consistent with the FAA, except that the arbitrators shall decide, in their sole discretion and without regard to California law, upon issues regarding allowable discovery or the admissibility of evidence. The arbitrators shall observe applicable statutes of limitations and shall honor claims of privilege recognized by Delaware law. The decision of the arbitrator(s) will be accompanied by a reasoned opinion, which will be final, binding, conclusive and non-appealable. The decision, including any award, may be entered by judgment in any court of competent jurisdiction. This arbitration provision shall survive satisfaction of the Parties’ contractual obligations and termination of this Agreement. If any portion of this arbitration provision is deemed invalid or unenforceable under the FAA, it shall not invalidate the remaining portions of this arbitration provision. This Agreement and arbitration provision shall be interpreted or severed as necessary in favor of enforceability. Notwithstanding the foregoing, either party may, without waiving any remedy under this Agreement, seek from any court having jurisdiction, any interim or provisional relief that is necessary to protect the rights or property of that party, pending the determination by the arbitrator(s) of the merits of the controversy.

**SECTION 18. 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.

**SECTION 19. Further Action.** From time to time after the date of this Agreement, the Parties agree to take such further actions and shall execute such further documents, assurances and certificates as any Party reasonably requests of any other Party in order to effectuate the purposes of this Agreement.

**SECTION 20. Payment of Expenses.** Except as otherwise provided herein, each Party shall pay its own expenses incident to the preparation and carrying out of this Agreement, including all fees and expenses of counsel and any other representatives, including, without limitation, any broker or finder retained by any Party.

**SECTION 21. Events of Default.** Any of the following shall, after the expiration of any applicable cure period, constitute “Events of Default” under the Agreement:

(a) **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.

**SECTION 22. Cure Period.** An Event of Default shall not be deemed to have occurred with respect to Section 21(a) above unless it is continuing thirty (30) days after the non-defaulting Party has provided the defaulting Party with written notice specifying in reasonable detail the event or events which if not cured would constitute an Event of Default, provided that such 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.

**SECTION 23. Indemnification, Insurance.** Without limiting any other provisions concerning indemnification contained in this Agreement, the Parties agree as follows:

(a) **Agreement to Indemnify by Provider.** Provider or any affiliated Provider entity hereby agrees, jointly and severally, to indemnify and save Licensee, its affiliates, and their respective shareholders, members, managers, officers, directors, employees, successors and assigns, individually (each, a “Licensee Indemnitee”), harmless from and against, for and in respect of, any and all demands, judgments, injuries, penalties, damages, losses, obligations, liabilities, claims, actions or causes of action, encumbrances, costs, fines, expenses (including, without limitation, reasonable attorneys’ fees and expert witness fees) suffered, sustained, incurred or required to be paid by any Licensee Indemnitee (collectively, “Licensee Damages”), including, without limitation, any Licensee Damages related to a Licensee Indemnitee’s obligations to any of its lenders or to a Licensee Indemnitee’s licenses issued by the FCC arising out of or based upon or resulting from or in connection with or as a result of:

(i) the untruth, inaccuracy or breach of any obligation or agreement or any representation, warranty or covenant of Provider contained in or made pursuant to this Agreement, including in any Exhibit or certificate delivered hereunder or in connection herewith;

(ii) the breach or nonfulfillment of any obligation or agreement of Provider contained in or made pursuant to this Agreement or in any other agreement, document or instrument delivered hereunder or pursuant hereto;

(iii) the assertion against a Licensee Indemnitee or Licensee's Assets of any liability or obligation of Provider (whether absolute, accrued, contingent or otherwise and whether a contractual, tort or any other type of liability, obligation or claim) not expressly assumed by Licensee pursuant to this Agreement;

(iv) any act or omission by Provider, or the untruth or inaccuracy of written or oral reports, data, financial materials, or information provided by Provider;

(v) any act or omission by Provider that subjects a Licensee Indemnitee to any complaint, investigation, suit, finding, consent decree or judgment or admission of liability under any law or regulation, including, without limitation, those governing (1) antitrust, unfair competition or unfair trade practices, (2) labor relations, (3) employment discrimination, (4) infringement of trademark, trade names, copyright, program titles or proprietary rights resulting from or relating to advertising or other material furnished by Provider for broadcast on the Station, (5) violation of rights of privacy, or (6) libel, slander, defamation, or other First Amendment rights;

(vi) any action or omission by Provider that directly or indirectly causes a Licensee Indemnitee to be in violation of (A) the FCC Rules and Regulations or the Act; or (B) any terms of Licensee's or a Licensee affiliate's agreements with its lenders; or

(vii) any violation or breach of a third party's right or harm to a third party as a result of the provision of any news content provided by Provider pursuant to Section 4(f) of this Agreement.

**(b) Agreement to Indemnify by Licensee.** Licensee agrees to indemnify and save Provider, its affiliates, and their respective shareholders, members, managers, officers, directors, employees, successors and assigns (each, a "Provider Indemnitee") harmless from and against, for an in respect of, any and all demands, judgments, injuries, penalties, damages, losses, obligations, liabilities, claims, actions or cause of action, encumbrances, costs, fines expenses (including, without limitation, reasonable attorneys' fees and expert witness fees) suffered, sustained, incurred or required to be paid by any Provider Indemnitee arising out of or based upon or resulting from or in connection with or as a result of the violation of any third party's rights as a result of the provision of any content by Licensee or its employees within any newscasts provided by Provider or its employees pursuant to Section 5(f) of this Agreement, or any variation by Licensee or its employees of any content provided by Provider or its employees in such newscasts.

**(c) Procedures Regarding Third Party Claims.** The procedures to be followed by Licensee and Provider with respect to indemnification hereunder regarding claims by third persons which could give rise to an indemnification obligation hereunder shall be as follows:

(i) Promptly after receipt of any Licensee Indemnitee or Provider Indemnitee, as the case may be, of notice of the commencement of any action or proceeding (including, without limitation, any notice relating to a tax audit) or the assertion of any claim by a third person, which the person receiving such notice has reason to believe may result in a claim by it for indemnity pursuant to this Agreement, such person (the “Indemnified Party”) shall give notice of such action, proceeding or claim to the party against whom indemnification pursuant hereto is sought (the “Indemnifying Party”), setting forth in reasonable detail the nature of such action, proceeding or claim, including copies of any written correspondence from such third person to such Indemnified Party. Failure of the Indemnified Party to comply with the terms of this Section 23(c)i), including providing prompt notice, shall not relieve the Indemnifying Party of its indemnity obligations hereunder unless, and then only to the extent that, the Indemnified Party is materially prejudiced thereby.

(ii) The Indemnifying Party shall be entitled, as its own expense, to participate in the defense of such action, proceeding or claim, and, if (i) the action, proceeding or claim involved seeks (and continues to seek) solely monetary damages, (ii) the Indemnifying Party confirms, in writing, its obligations hereunder to indemnify and hold harmless the Indemnified Party with respect to such damages in their entirety, and (iii) the Indemnifying Party shall have made provision which, in the reasonable judgment of the Indemnified Party, is adequate to satisfy any adverse judgment as a result of its indemnification obligation with respect to such action, proceeding or claim, then the Indemnifying Party shall be entitled to assume and control such defense with counsel chosen by the Indemnifying Party and approved by the Indemnified Party, which approval shall not be unreasonably withheld or delayed. The Indemnified Party shall be entitled to participate therein after such assumption, the costs of such participation following such assumption to be at its own expense. Upon assuming such defense, the Indemnifying Party shall have full rights to enter into any monetary compromise or settlement which is dispositive of the matters involved; provided, that such settlement is paid in full by the Indemnifying Party and will not have any direct or indirect continuing material adverse effect upon the Indemnified Party.

(iii) With respect to any action, proceeding or claim as to which (i) the Indemnifying Party does not have the right to assume the defense or (ii) the Indemnifying Party shall not have exercised its right to assume the defense, the Indemnified Party shall assume and control the defense of and contest such action, proceeding or claim with counsel chosen by it and approved by the Indemnifying Party, which approval shall not be unreasonably withheld. The Indemnifying Party shall be entitled to participate in the defense of such action, proceeding or claim, the cost of such participation to be at its own expense. The Indemnifying Party shall be obligated to pay the reasonable attorneys’ fees and expenses of the Indemnified Party to the extent that such fees and expenses relate to claims as to which indemnification is due. The Indemnified Party shall have full rights to dispose of such action, proceeding or claim and enter into any monetary compromise or settlement; provided, however, in the event that the Indemnified Party shall settle or compromise any claims involved in such action, proceeding or claim insofar as they relate to, or arise out of, the same facts as gave rise to any claim for which indemnification is due, it shall act reasonably and in good faith in doing so.

(iv) Both the Indemnifying Party and the Indemnified Party shall cooperate fully with one another in connection with the defense, compromise or settlement of any such action, proceeding or claim including, without limitation, by making available to the other all pertinent information and witnesses within its control.

**(d) Insurance.** Each Party will maintain the following types of insurance coverage for no less than the indicated amounts and will deliver to the other Party upon request a certificate of insurance showing the following: (1) comprehensive general liability insurance in an amount of \$1,000,000; (2) worker's compensation and/or disability insurance; and (3) libel/defamation/First Amendment liability insurance in an amount of \$1,000,000, with a deductible of no more than \$100,000, as to which coverage each Party shall name the other Party as an additionally insured.

#### **SECTION 24. 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 this Agreement, and provided further that if the matter of whether an Event of Default has occurred is the subject of a dispute pursuant to this Agreement, then this Agreement will terminate on the day after the resolution of such Claim by binding arbitration as provided in Section 17 hereof, 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 Provider's activities with respect to the Licensee Stations 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. Provider and Licensee 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, the economic and other benefits of this Agreement, and to obviate any such Governmental Termination Event to the extent such modification is permissible. Each Party agrees to cooperate with each other with respect to any such Governmental Termination Event. If a Governmental Termination Event occurs, then the term of this Agreement will continue and terminate on the date upon which the activities of Licensee and Provider are required to be ceased, as mandated by the agency or authority which brought about such Governmental Termination Event.

**(c) Termination upon Mutual Consent.** The Parties may terminate this Agreement at any time by mutual written consent;

**(d) Termination in the Event of Bankruptcy.** This Agreement may be terminated by Licensee or Provider if the other Party shall make a general assignment for the benefit of creditors, files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, 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 within one hundred eight (180) days thereof.

**SECTION 25. Other Definitional Provisions; Interpretation.** The terms “hereof,” “herein” and “hereunder” and terms of similar import shall 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 shall be interpreted to be illustrative only and shall not be interpreted as a limitation on, or an exclusive listing of, the items within that classification. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. Wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control, but solely to the extent of such conflict.

**SECTION 26. Provider Activities.** Notwithstanding anything to the contrary contained in this Agreement, no fact or circumstance that occurs as a result of any action or omission by Provider or any of its agents or representatives, or as a result of Provider’s or any of its agents’ or representatives’ activities or operations with respect to either or both of the Stations shall be deemed to give rise to or result in a breach or default of any of Licensee’s representations, warranties, agreements or covenants under this Agreement or any other agreement entered into between Provider or any of the Provider’s affiliates, agents or representatives, on one hand, and Licensee or any of the Licensee’s affiliates, agents or representatives, on the other hand, in connection herewith.

\* \* \* \* \*

*[THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK; THE NEXT PAGE IS THE SIGNATURE PAGE]*

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

Provider:

**FRONT RANGE TELEVISION LLC**

By: \_\_\_\_\_

LICENSEE:

**BIG HORN TELEVISION LLC**

By: \_\_\_\_\_

EXHIBIT A  
(Lease Terms)

Pursuant to the terms and subject to the conditions of this Agreement, Provider shall provide Licensee with certain office and other space and sites, equipment, and furnishings in or on Provider's studios, offices, towers, structures and other business facilities (the "Provider Premises") as follows:

1. Office and Studio Lease. During the Term, Provider shall provide to Licensee and its employees and agents, the non-exclusive right, in common with Provider (if applicable and appropriate), to free and unfettered access and use of (i) suitable and sufficient office space, including furnishing office equipment and computers, (ii) suitable and sufficient studio, editing, and master control space, including furnishings and related equipment, (iii) suitable and sufficient space for studio transmitter link microwave dish(es) and other associated equipment, in each case at such locations in or near Provider's facility located at 1856 Skyview Drive, Casper, Wyoming (the "Studio Building"), in each case to include all conveniences and services reasonably necessary to operate the business of the Licensee Stations in a manner and style typical of similarly-situated television stations, as may be mutually acceptable to Licensee and Provider and as necessary to permit Licensee to remain as the FCC licensee of the Licensee Stations or to comply with its obligations under this Agreement, including without limitation managing a staff for the sale of advertising time on the Licensee Stations. Licensee acknowledges and agrees that (y) it inspected and accepts the Provider premises in their "as is" condition, without any representations or warranties by Provider, or anyone acting or purporting to act on behalf of Provider, as to the present or future condition of such Provider premises, except as specifically set forth in this Agreement; and (z) Provider shall have no obligation to perform any work therein, except as specifically set forth in this Agreement.

2. Tower Leases. During the Term, Provider shall provide to Licensee and its employees and agents the non-exclusive right, in common with Provider, to use of (i) space sufficient for installation and operation of the broadcast antennas used by the Licensee Stations, as authorized in the Licensee Stations' FCC authorizations, (ii) suitable and sufficient space for studio transmitter link microwave dish(es) and other associated equipment, (iii) suitable and sufficient space for the Licensee Stations' transmitters and related Equipment, in each case at such locations on or near on the towers owned or leased by Provider reasonably necessary to continue to operate each Licensee Station in compliance with the terms of the station's FCC authorizations, to operate the business of the Licensee Stations in a manner and style typical of similarly-situated television stations, as may be mutually acceptable to Licensee and Provider and as necessary to permit Licensee to remain as the FCC licensee of each Licensee Station or to comply with its obligations under this Agreement.

3. During the Term, Provider shall give Licensee and its employees and agents a nonexclusive and unrestricted right of access, in common with Provider, to the space provided for Licensee at the Provider premises under Sections 1 and 2 of this Exhibit A at all times, subject only to Provider's reasonable security procedures and rules applicable to its own employees, as the licensee reasonably requires for the conduct of the business of the Licensee Stations and to fulfill its obligations as an FCC licensee and its obligations under this



Agreement. Licensee shall not use the Provider premises for any other purposes without the prior written consent of Provider. Licensee shall use and occupy the Provider premises in compliance with all applicable laws, ordinances, requirements and regulations of any applicable governmental authority and in accordance with all superior leases, mortgages, deeds of trust and encumbrances of record. The rights granted under this section shall include the incidental benefit and reasonable right of use of utilities (heat, water, electricity) provided for purposes of Provider's own operations at no cost to Licensee. In addition, Provider shall provide at no cost to Licensee separate and, to the extent reasonably practicable, lockable office facilities for use by Licensee's employees and, subject to Provider's reasonable prior approval, shall permit Licensee to install appropriate signs on the inside and outside of the Provider premises (consistent with applicable local requirements governing such signage, if any, and the overall appearance of the Provider premises) identifying Licensee as the licensee of the Licensee Station. No alterations or additions may be made to the Provider premises without the prior written consent of Provider, in its sole and absolute discretion, except as otherwise permitted under the Agreement.

4. Licensee shall be given by Provider, on the terms set forth in Sections 1 and \_\_\_ of this Exhibit A, a transition period ("Studio Transition-Tail Period") of one hundred eighty (180) days following the expiration or termination of this Agreement in which to relocate the operations of the main studios of the Licensee Stations and shall surrender the Provider premises described in Section 1 of this Exhibit A at such time in substantially the same condition as Licensee received such Provider premises upon commencement of the Term (including removing all signage installed by Licensee), subject only to reasonable wear and tear. All costs incurred by Licensee with respect to relocating the operations of the main studio of the Licensee Stations following such termination shall be paid by Licensee. During such Transition-Tail Period, Licensee shall have access to the Provider premises in the same manner as during the Term. Such Transition-Tail Period may be lengthened upon such terms and conditions as may be mutually agreeable to the parties in writing. If Licensee holds over beyond the expiration of the Transition-Tail Period, then, in addition to all other rights and remedies of Provider provided by applicable laws or by the terms of this Agreement, at any time, Provider, without waiving any other remedy that it may have, may use legal process to enter upon, take possession of the Provider premises and expel or remove Licensee and any other person in occupancy thereof from the studio facility. Nothing contained in this Agreement shall be deemed a consent by Provider to the holding over by Licensee, nor a waiver of any other remedy which may be available to Provider. The obligations of Parties under this Section 3 shall survive the termination of this Agreement.

5. In the event of the termination of this Agreement, Provider shall offer to Licensee to opportunity to extend the tower lease described in Section 2 of this Exhibit A on commercially reasonable terms that would be offered to any other unrelated party desiring to lease space on such tower. Provider shall allow Licensee to continue to occupy the space and facilities set forth in Section 2 for up to one year following termination of the Agreement on the terms set forth in Sections 2 and 6 of this Exhibit during the pendency of negotiations for extension of such tower lease (the "Tower Transition-Tail Period").

6. In consideration of the rights granted to Licensee pursuant to this Exhibit A, Licensee shall pay to Provider the monthly rents set forth in this Section 6. Such amounts due

hereunder shall be paid in arrears by the fifteenth day of each calendar month during the Term of this Agreement or during the Studio Transition-Tail Period or Tower Transition-Tail Period.

6.1 During the Term and during any Studio Transition-Tail Period, Licensee shall pay to Provider a monthly rent in the amount of \$30,000 for use of the studio space and equipment described in Section 1 of this Exhibit A (the “Studio Lease Fee”).

6.2 During the Term and during any Tower Transition-Tail Period, Licensee shall pay to Provider a monthly rent in the amount of \$30,000 for use of the tower space described in Section 2 of this Exhibit A (the “Tower Lease Fee”).

7. Licensee shall not assign its rights under this Exhibit A or sublet or permit the occupancy or use of Provider premises by any person or entity other than Licensee, except as otherwise permitted under this Agreement.

8. Without the necessity of any additional document being executed by Licensee for the purpose of effecting a subordination, this Agreement shall be subject and subordinate at all times to ground or underlying leases and to the lien of any mortgages or deeds of trust now or hereafter placed on, against or affecting the Provider premises, Licensee’s interest or estate in the Provider premises, or any ground or underlying lease; provided, that if the lessor, mortgagee, trustee, or holder of any such mortgage or deed of trust elects to have Licensee’s interest in this Agreement be superior to any such instrument, then, by notice to Licensee, this Agreement shall be deemed superior, whether this Agreement was executed before or after said instrument. Notwithstanding the foregoing, Licensee covenants and agrees to execute and deliver within ten (10) days of delivery of Provider’s request such further instruments evidencing such subordination or superiority of this Agreement as may be required by Provider. Within ten (10) days following delivery of any written request which Provider may make from time to time, Licensee shall execute and deliver to Provider or mortgagee or prospective mortgagee a sworn statement certifying such matters as may be requested by Provider.

9. With respect to any Provider premises that are subject to a lease agreement with a third party, Licensee’s rights under this Exhibit A shall automatically terminate upon the termination for any reason (including by reason of casualty or condemnation) of any superior lease for the applicable Provider premises. Licensee shall occupy the Provider premises in compliance with any superior lease. Licensee shall have no rights under the superior lease for the Provider premises, including any assignment or subletting, extension, renewal, first offer or purchase rights. Provider shall not be responsible for the failure of lessor or other counterparty to the superior lease for the Provider premises to provide any services or utilities or access to the Provider premises; provided, that to the extent of any failure of services, utilities or access, Provider shall use reasonable efforts to obtain such services, utilities or access from its landlord.

EXHIBIT B  
(Monthly Fee)

Licensee will pay a Monthly Fee to Provider in accordance with the following:

1. Calculation of Monthly Fee. The Monthly Fee will be \$60,000 per month, adjusted annually on each anniversary of the Acquisition by a percentage equal to the change during the preceding twelve (12) months in the consumer price index.

2. Payment Schedule. Monthly Fees shall be paid in arrears beginning on the 10<sup>th</sup> day of the month after the month when the Commencement Date occurs, and will continue on the 10<sup>th</sup> day of each month thereafter during the term of this Agreement. For any partial portion of a month in which this Agreement is in effect, a pro rata payment shall be made.