

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

11/08/2005
 900035662

SUBMISSION TYPE:	CORRECTIVE ASSIGNMENT		
NATURE OF CONVEYANCE:	Corrective Assignment to correct the Nature of conveyance should be "SECURITY AGREEMENT" previously recorded on Reel 003121 Frame 0983. Assignor(s) hereby confirms the SECURITY AGREEMENT.		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PAPPAS TELECASTING OF SIOUXLAND, LLC		04/28/2005	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	WAITT BROADCASTING, INC.		
Street Address:	1125 South 103rd Street		
Internal Address:	Suite 200		
City:	Omaha		
State/Country:	NEBRASKA		
Postal Code:	68124		
Entity Type:	CORPORATION: SOUTH CAROLINA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1370567	KMEG-TV	
CORRESPONDENCE DATA			
Fax Number:	(402)390-9005		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	402 390-8500		
Email:	ip@koleyjessen.com		
Correspondent Name:	Linda Dammann		
Address Line 1:	One Pacific Place, 1125 S 103rd St.		
Address Line 2:	Suite 800		
Address Line 4:	Omaha, NEBRASKA 68124		
ATTORNEY DOCKET NUMBER:	9240-0001 PAPPAS		
NAME OF SUBMITTER:	Linda Dammann		

OP \$40.00 1370567

Signature:	/sdd/
Date:	11/08/2005
Total Attachments: 7 source=Security#page1.tif source=Security#page2.tif source=Security#page3.tif source=Security#page4.tif source=Security#page5.tif source=Security#page6.tif source=Security#page7.tif	

Form PTO-1594 (Rev. 03/05)
 OMB Collection 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
 United States Patent and Trademark Office

**RECORDATION FORM COVER SHEET
 TRADEMARKS ONLY**

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

<p>1. Name of conveying party(ies): Pappas Telecasting of Siouxland, LLC</p> <p> <input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation- State: _____ <input checked="" type="checkbox"/> Other <u>LLC</u></p> <p>Citizenship (see guidelines) <u>Delaware</u></p> <p>Additional names of conveying parties attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies) <input type="checkbox"/> Yes Additional names, addresses, or citizenship attached? <input checked="" type="checkbox"/> No</p> <p>Name: <u>Waitt Broadcasting, Inc.</u> Internal Address: <u>Suite 200</u> Street Address: <u>1125 South 103 Street</u> City: <u>Omaha</u> State: <u>Nebraska</u> Country: <u>U.S.</u> Zip: <u>68124</u></p> <p> <input type="checkbox"/> Association Citizenship _____ <input type="checkbox"/> General Partnership Citizenship _____ <input type="checkbox"/> Limited Partnership Citizenship _____ <input checked="" type="checkbox"/> Corporation Citizenship <u>U.S. (South Dakota corporation)</u> <input type="checkbox"/> Other _____ Citizenship _____</p> <p>If assignee is not domiciled in the United States; a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from assignment)</p>
<p>3. Nature of conveyance /Execution Date(s): Execution Date(s) <u>April 28, 2005</u></p> <p> <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p>	<p>4. Application number(s) or registration number(s) and identification or description of the Trademark.</p> <p>A. Trademark Application No.(s) _____</p> <p>B. Trademark Registration No.(s) <u>1:370,567</u></p> <p>Additional sheet(s) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):</p> <p><u>"KMEG-TV" Service Mark registered 11/12/85</u></p>	
<p>5. Name & address of party to whom correspondence concerning document should be mailed: Name: <u>Joseph Kavan</u> Internal Address: <u>Kutak Rock LLP</u> Street Address: <u>1650 Farnam Street</u> City: <u>Omaha</u> State: <u>NE</u> Zip: <u>68102</u> Phone Number: <u>(402) 346-6000</u> Fax Number: <u>(402) 346-1148</u> Email Address: <u>Joseph.Kavan@Kutakrock.com</u></p>	<p>6. Total number of applications and registrations involved: 1</p> <p>7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 40.00</p> <p> <input type="checkbox"/> Authorized to be charged by credit card <input type="checkbox"/> Authorized to be charged to deposit account <input checked="" type="checkbox"/> Enclosed</p> <p>8. Payment Information:</p> <p>a. Credit Card Last 4 Numbers _____ Expiration Date _____</p> <p>b. Deposit Account Number _____ Authorized User Name _____</p>
<p>9. Signature: <u>Joseph O. Kavan</u> <u>5/11-05</u> Date</p> <p style="text-align: center;">Signature</p> <p style="text-align: center;">Name of Person Signing</p> <p style="text-align: right;">Total number of pages including cover sheet, attachments, and document: 6</p>	

Documents to be recorded (including cover sheet) should be faxed to (703) 306-6995, or mailed to:
 Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

SECURITY AGREEMENT

This Security Agreement (this "Agreement") is made and entered into this 28th day of April, 2005, by and between PAPPAS TELECASTING OF SIOUXLAND, LLC, a Delaware limited liability company ("Debtor"), and WAITT BROADCASTING, INC., a South Dakota corporation (the "Secured Party").

WITNESSETH:

WHEREAS, the Secured Party, Chelsea Real Estate, Inc., a South Dakota corporation ("Chelsea"), Broadcast Real Estate, Inc., a South Dakota corporation ("Broadcast"), Lafayette Finance, LLC, a South Dakota limited liability company ("Lafayette") (Secured Party, Chelsea, Broadcast and Lafayette collectively, the "Sellers"), Debtor, Pappas Telecasting Companies, a Nevada corporation, and NWW, Inc., a Nevada corporation, have entered into that certain Asset Purchase Agreement, dated April 28, 2005 (the "Purchase Agreement");

WHEREAS, Sellers have agreed to allow Debtor to defer the payment of a portion of the Purchase Price as contemplated by the terms of the Purchase Agreement as evidenced by that certain Net Purchase Price Promissory Note provided by Debtor to Secured Party and dated concurrently herewith; and

WHEREAS, Debtor has agreed to grant to Secured Party a security interest in the Collateral (as hereinafter defined) as security for Debtor's obligations under the Net Purchase Price Promissory Note and all other amounts becoming due to Secured Party under this Agreement.

NOW, THEREFORE, in consideration of the above premises and the covenants contained herein, the parties agree as follows:

1. Definitions. All capitalized terms used in this Agreement (including in the recitals), but not otherwise defined in this Agreement, shall have the meanings ascribed to them in the Purchase Agreement.

2. Security Interest and Collateral. To secure the payment and performance by Debtor of the Net Purchase Price Promissory Note and all other amounts becoming due to Secured Party from Debtor under this Agreement (collectively referred to as the "Obligations"), Debtor hereby grants Secured Party a security interest (the "Security Interest") in the Acquired Assets constituting personal property or intangibles (the "Collateral") together with all substitutions and replacements thereof and together with proceeds thereof.

3. Representations, Warranties and Agreements. Debtor represents, warrants and agrees that:

a. Debtor is a limited liability company, validly existing and in good standing under the laws of the State of Delaware.

b. Debtor will: (i) keep all tangible Collateral in good repair and condition (normal wear and tear excluded); (ii) promptly notify Secured Party of any material loss

of or material damage to any Collateral; and (iii) from time to time execute such Uniform Commercial Code financing statements as Secured Party may reasonably require in order to perfect the Security Interest.

4. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called an "Event of Default"):

a. Debtor shall fail to pay any or all of the Obligations within 5 days of when due;

b. Debtor shall materially fail to perform or comply with any other term or condition of this Agreement and such non-performance shall continue for a period of 10 days after written notice thereof by Secured Party to Debtor; and

c. Debtor shall: (i) voluntarily file a petition in bankruptcy or insolvency or for reorganization under any bankruptcy act, or voluntarily takes advantage of any such act by answer or otherwise, or makes an assignment for the benefit of creditors; or (ii) have filed against it involuntarily, proceedings under any bankruptcy or insolvency act, or if a receiver or trustee shall be appointed of all or substantially all of the property of Debtor, and such proceedings are not dismissed or the receivership or trusteeship vacated within 30 days after the institution or appointment.

5. Remedies Upon Event of Default. Upon the occurrence of an Event of Default under Section 4 and at any time thereafter, Secured Party may exercise any one or more of the following rights or remedies:

a. Declare all unmatured Obligations to be immediately due and payable, and the same shall thereupon be immediately due and payable, without presentment or other notice of demand;

b. Exercise and enforce any or all rights and remedies available to the Secured Party under the Uniform Commercial Code; or

c. Exercise or enforce any or all other rights or remedies available to Secured Party by law or agreement against the Collateral or against Debtor.

6. Miscellaneous.

a. Within thirty (30) days of receiving the entire principal amount and all accrued interest due and payable under the Net Purchase Price Promissory Note, Secured Party will release the Mortgage and the security interest evidenced by this Agreement and return the original Net Purchase Price Promissory Note, Security Agreement and Mortgage to Debtor. In the event that Secured Party does not release the Mortgage and the security interest evidenced by this Agreement within the 30-day time frame, Debtor shall have the right to release the Mortgage and the security interest evidenced by this Agreement on its own behalf.

b. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Secured Party's rights or remedies. All rights and remedies of Secured Party shall be cumulative and may be exercised singularly or concurrently, at Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to, nor bar the exercise or enforcement of, any other.

c. All notices shall be validly given, made or served if provided as set forth in Section 10.05 (Notices) of the Purchase Agreement.

d. This Agreement shall be binding upon and inure to the benefit of Debtor and Secured Party and their respective heirs, representatives, successors and assigns. A carbon copy, photographic or other reproduction of this Agreement or any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement.

e. This Agreement shall be governed by, and construed and enforced in accordance with, the domestic laws of the State of South Dakota without giving effect to any choice or conflict of law provision or rule (whether of such state or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than such state.

f. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

g. This Agreement, including the initial paragraph and the recitals to this Agreement, constitutes the entire agreement among the parties and supersede any prior understandings, agreements, or representations by or among the parties, written or oral, to the extent they have related in any way to the subject matter of this Agreement. No supplement, modification, or amendment of any provision of this Agreement shall be binding unless the same shall be in writing and signed by the parties.

h. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but which together shall constitute one and the same instrument. The parties may execute this Agreement and exchange counterparts of this Agreement by means of electronic mail or facsimile transmission, and the parties agree that the receipt of such executed counterparts shall be binding on such parties and shall be deemed to be originals. The parties shall promptly exchange original versions of this Agreement that were executed and exchanged by electronic mail or facsimile transmission pursuant to this Section 6(h).

[The Remainder of This Page Intentionally Left Blank and Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement the date and year first above written.

**PAPPAS TELECASTING OF
SIOUXLAND, LLC,**
a Delaware limited liability company

By: Pappas Telecasting Companies, a Nevada
corporation

Its: Manager

By:



Dennis J. Davis, President

WAITT BROADCASTING, INC.,
a South Dakota corporation

By:

Steven W. Seline, Vice Chairman of the
Board and Vice President


IN WITNESS WHEREOF, the parties have executed this Agreement the date and year first above written.

**PAPPAS TELECASTING OF
SIOUXLAND, LLC,**
a Delaware limited liability company

By: Pappas Telecasting Companies, a Nevada
corporation
Its: Manager

By: _____
Dennis J. Davis, President

WAITT BROADCASTING, INC.,
a South Dakota corporation

By:  _____
Steven W. Seline, Vice Chairman of the
Board and Vice President

Security Agreement
Signature Page