

ATTACHMENT L-2

Black Line of Exhibit 5.13 to version previously filed on January 31, 2011
Terms of Trust Loan Agreement

Exhibit 5.13 to the Fourth Amended Joint Plan of Reorganization for Tribune Company and Its Subsidiaries (as amended, modified or supplemented, the “Plan”)

REORGANIZED TRIBUNE

**~~Trusts’~~Trust Delayed Draw Facility
Summary of Certain Terms and Conditions**

Borrowers<u>Borrower</u>:	Litigation Trust and Creditors’ Trust (each (as defined in the Plan) (the “ Borrowers <u>Borrower</u> ”))
Lender:	Reorganized Tribune (the “ Lender ” <u>and together with the Litigation Trust Advisory Board, the “Facility Parties”</u>)
Delayed Draw Facility:	<p>A delayed draw facility in an aggregate principal amount of \$20,000,000 (the “Delayed Draw Facility”). Loans under the Delayed Draw Facility (the “Delayed Draw Loans”) will be available to the Borrowers<u>Borrower</u> in multiple drawings. Amounts borrowed under the Delayed Draw Facility that are repaid may not be reborrowed.</p> <p>The Borrowers<u>Borrower</u> will be jointly and severally liable for the payment of any interest on and the principal of the Delayed Draw Loans, and fees, expenses and other amounts owing in connection with the Delayed Draw Facility in accordance with the Priority of Payments.</p>
Purpose:	To pay the reasonable and documented costs and expenses of the Litigation Trust and the Creditors’ Trust in connection with pursuing the Litigation Trust Assets and the Transferred State Law Avoidance Claims , administering the Litigation Trust and the Creditors’ Trust and managing the Litigation Trust Assets and the Creditors’ Trust Assets (as each such term is defined in the Plan) (the “ Eligible Costs and Expenses ”).
Effective Date:	The effective date of the Plan (the “ Effective Date ”).
Documentation:	Documentation (collectively, the “Delayed Draw Facility Documents”) reasonably acceptable to the Lender, the Litigation Trust Advisory Board and the Creditors’ Trust Advisory Board (each as defined in the Plan) and otherwise implementing the Litigation Trust and the Creditors’ Trust as contemplated by the Plan (collectively, the “Facility Parties”).
Final Maturity:	The later to occur of (i) the dissolution of the Litigation Trust and (ii) the dissolution of the Creditors’ Trust.

Interest Rate and Period:

~~A rate of interest, if any, to be agreed upon by the Facility Parties.~~

~~To the extent periodic interest on the Delayed Draw Loans is not paid in full when due, such interest, if any, will remain outstanding (i.e., will not be capitalized) and be paid in accordance with the Priority of Payments without any interest thereon.~~

Priority of Payments:

On the ~~15th~~ day of each month, all Net ~~Creditors' Trust Proceeds and Net~~ Litigation Trust Proceeds (~~each~~ as defined in the Plan) ~~(collectively, the "Net Proceeds")~~ received by ~~either of the Borrowers~~ Borrower will be applied by the ~~Borrowers~~ Borrower in the following order of priority:

- (i) to payment of the Parent GUC Trust Preference (as defined in the Plan);
- ~~(ii) to payment of accrued and unpaid interest, if any, on the Delayed Draw Loans;~~
- ~~(iii)~~ to repayment of outstanding principal of the Delayed Draw Loans and any other amounts owing under the Delayed Draw Facility Documents, including without limitation reimbursement of costs and expenses as provided for in the Delayed Draw Facility Documents; and
- ~~(iviii)~~ (A) if the Lender's commitment in respect of the Delayed Draw Facility has been reduced to \$0 or terminated and all amounts thereunder have been paid in full, to distributions on account of the Litigation Trust Interests ~~and Creditors' Trust Interests (each~~ (as defined in the Plan) and (B) otherwise, to a segregated account of the ~~Borrowers~~ Borrower (the "**Segregated Eligible Costs and Expenses Account**"); *provided* that the aggregate amount on deposit in the Segregated Eligible Costs and Expenses Account at any time shall not exceed the remaining commitment of the Lender in respect of the Delayed Draw Loans at such time.

Upon the deposit of any amount into the Segregated Eligible Costs and Expenses Account, the Lender's commitment in respect of the Delayed Draw Loans will be permanently reduced by such amount.

To the extent that (i) any amounts are on deposit in the Segregated Eligible Costs and Expenses Account or (ii)

~~at~~the Borrower is otherwise holding proceeds of the Preserved Causes of Action (as defined in the Plan), the ~~Borrowers~~Borrower will apply such amounts to the payment of any Eligible Costs and Expenses prior to requesting a new borrowing of Delayed Draw Loans. All amounts on deposit in the Segregated Eligible Costs and Expenses Account shall otherwise be treated as set forth in the Litigation Trust Agreement ~~and the Creditors' Trust Agreement (each~~ (as defined in the Plan).

- Representations and Warranties:** The ~~Borrowers~~Borrower will make limited representations and warranties deemed appropriate by the Facility Parties, primarily relating to the authority of the ~~Borrowers~~Borrower to enter into and perform ~~their~~its obligations under the Delayed Draw Facility.
- Covenants:** The ~~Borrowers~~Borrower will comply with limited affirmative and negative covenants deemed appropriate by the Facility Parties.
- Events of Default:** Limited events of default deemed appropriate by the Facility Parties, primarily relating to the application of Net Litigation Trust Proceeds in accordance with the Priority of Payments, but excluding nonpayment of principal, ~~interest, if any,~~ fees or other amounts resulting from a shortfall in Net Litigation Trust Proceeds applied in accordance with the Priority of Payments.
- Conditions to Closing:** The Delayed Draw Facility will close on the Effective Date subject to the satisfaction or waiver of limited conditions precedent on or prior to the Effective Date, including:
- (i) Bankruptcy Court's confirmation of the Plan; and
 - (ii) execution and delivery of the Delayed Draw Facility Documents on terms and conditions reasonably satisfactory to the Facility Parties.
- Conditions to Drawings:** Limited conditions precedent deemed appropriate by the Facility Parties, including no amounts on deposit in the Segregated Eligible Costs and Expenses Account.
- Expenses and Indemnification:** The Lender (and its affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for any loss, liability, cost or expense incurred in respect of the Delayed Draw Facility or the use or the proposed use of proceeds thereof (except to the extent resulting from the gross negligence or willful misconduct of the Lender or any of its affiliates, officers, directors, employees, agents or advisors).

The Borrower will agree to pay promptly following demand all reasonable expenses of the Lender incurred in connection with the enforcement of any rights or remedies under the Delayed Draw Facility.

Facility Parties:

Any determination or agreement of the Facility Parties referred to herein shall be made unanimously by the Facility Parties.

Governing Law and Forum:

State of New York.