

FINAL
08-13-19

PROMISSORY NOTE

\$1,000,000 _____, 2019

FOREVER MEDIA, INC. ("Maker"), promises to pay to the order of LESTETTE CORPORATION and LEBANON BROADCASTING COMPANY ("Payees"), their successors and assigns, at such place as the Payees may from time to time in writing designate to the Maker, the principal sum of ONE MILLION and No/100 (\$1,000,000) DOLLARS due and payable, together with interest thereon, at the rate of five (5.0%) per annum, as follows:

- (i) Interest due and payable quarterly, in arrears, beginning three months from the date of this Note; and
- (ii) Nineteen (19) quarterly payments of principal, beginning three months from the date of this Note, the first four quarterly payments in the amount of Fifty Thousand \$(50,000) Dollars each, the next fifteen quarterly payments each in the amount of Twenty Five Thousand (\$25,000) Dollars each; and
- (iii) All remaining principal and unpaid interest due and payable on the fifth anniversary of the date of this Note.

The Maker of this Note shall have the right to prepay without penalty all or any part of the principal indebtedness evidenced by this Note at any time.

Should Maker fail to make any payment when due, and following ten (10) days written notice of such non-payment, then Payees (or any holder of this Note) may declare all principal and interest due and payable, and the same shall immediately become due and payable.

Maker waives all demands for payment, presentations for payment, notices of intention to accelerate maturity, notice of acceleration of maturity, protest, and notices of protest, to the extent permitted by law.

Should the Payees, or any holder of this Note, declare immediately due and payable the entire indebtedness evidenced hereby, principal and interest, the Maker and each and every present and future party hereto, including endorsers, acceptors, sureties, and guarantors shall pay all costs of collection, including reasonable attorney's fees, upon the amount due at the time of making the collection if collected through the services of an attorney.

IN WITNESS WHEREOF, the Maker has caused this Promissory Note to be executed this _____ day of _____, 2019.

MAKER:

FOREVER MEDIA, INC.

BY: _____
LYNN A. DEPPEN,
AS ITS PRESIDENT

GUARANTY

The payment of the indebtedness evidenced by the within and foregoing note is jointly and severally guaranteed by the undersigned.

KERBY E. CONFER

DONALD J. ALT