

## Exhibit B

### PROMISSORY NOTE

Date of Issue: \_\_\_\_\_, 2016  
Principal Amount: \$186,500.00

Due Date: \_\_\_\_\_, 2021

On or before June \_\_, 2021 (the "*Maturity Date*"), for value received, the undersigned, John F. Dille, III, whose address is 245 Edison Road, Suite 250, Mishawaka, IN 46545 ("*Maker*"), hereby unconditionally promises and agrees to pay to the order of Focus Radio, Inc., a Michigan corporation, at its address, 515 N. Ridgeland Avenue, Oak Park, Illinois 60302 ("*Payee*"), or at such other place as Payee or any other payee hereof may designate, in lawful money of the United States of America and in immediately available funds, the aggregate principal amount of One Hundred Eighty-Six Thousand Five Hundred and No/100 Dollars (\$186,500.00), plus interest at the rate of one and forty-one hundredths percent (1.41%), compounded quarterly. If Maker does not pay this Promissory Note ("*Note*") in full on or before the Maturity Date, or if an Event of Default (as hereinafter defined) occurs, the Maker or any subsequent obligator shall pay a late fee in the amount of One Thousand Five Hundred Dollars (\$1,500.00). In addition, as collateral security for his payment or performance of all obligations to be paid or performed under this Note, Maker has entered into a Pledge and Security Agreement with Payee of even date with this Note (the "*Pledge Agreement*"), under which Maker has pledged to Payee Maker's 51% membership interest in Partnership Radio, L.L.C., a Michigan limited liability company (the "*Company*").

1. Interest. Prior to the Maturity Date, the outstanding principal balance of this Note shall bear interest at the rate of one and forty-one hundredths percent (1.41%), compounded quarterly, provided, however, that such amount shall not exceed the maximum interest rate permitted by law. In addition, after an Event of Default (as hereinafter defined), interest shall accrue and be paid on the unpaid principal balance of this Note at the rate of six percent (6.0%) per annum, compounded quarterly.

2. Prepayment. This Note may be prepaid in full or in part at anytime without premium or penalty.

3. Default. Upon the occurrence of any of the following events ("*Event of Default*"), this Note and all other obligations of indebtedness of the Maker or any endorser hereof to the Payee, whether absolute or contingent, direct or indirect, present or future, and howsoever evidenced, shall become immediately due and payable:

(a) If the Maker shall fail to pay the principal on this Note as the same becomes due and payable, and such failure to pay shall continue for a period of 10 days;

(b) If the Maker or the Company makes an assignment for the benefit of creditors;

(c) If the Maker or the Company petitions or applies to any tribunal for the appointment of a trustee or receiver of the Maker and/or the Company, or of any substantial part of

the assets of the Maker or the Company, or commences any proceedings relating to the Maker or the Company under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, or liquidation law of any jurisdiction, whether now or hereafter in effect;

(d) If any such petition or application is filed, or any such proceedings are commenced, against the Maker or the Company, and the Maker or the Company by any act indicates his or its approval thereof, consent thereto, or acquiescence therein, or any order is entered appointing any such trustee or receiver, or adjudicating the Maker or the Company bankrupt or insolvent, or approving the petition in any such proceedings, and such order remains in effect for more than 60 days; or

(e) If the Maker defaults in the performance or observance of any other agreement, term, or condition contained in this Note, and such default shall not have been remedied within 30 days after written notice of such default shall have been received by the Maker.

(f) If, without the express written consent of Payee, there is (i) any transfer or pledge of any ownership interest in the Company, (ii) a merger, consolidation or exchange of equity interests in which the Company is not the surviving entity or Maker is not the owner of all of the equity interests of the surviving entity, or (iii) any sale of all or substantially all, or any material amount, of the Company's assets. Notwithstanding the foregoing, a merger, consolidation or exchange of equity interests in which Maker, his spouse, his children or an entity in which all of the equity interests are owned by Maker, his spouse or his children ("Affiliates"), or a sale or conveyance to Affiliates shall not violate this Section 3(f), if all of any such Affiliates agree in writing to be jointly and severally liable with Maker for his obligations under this Note.

(g) If there is any failure by Maker or the Company to pay, when due, any indebtedness in excess of \$20,000 (other than trade indebtedness incurred in the ordinary course of the Company's business as to which it has a bona fide dispute regarding the validity or amount thereof), or in the observance or performance of any term, covenant, or condition in any document evidencing, securing, or relating to such indebtedness.

Upon the occurrence of an Event of Default, the Payee may, by written notice delivered to the Maker, declare the principal amount and all outstanding interest accrued and other amounts due and owing under this Note then outstanding immediately due and payable and, thereupon, all such principal, interest and other amounts shall become and be immediately due and payable.

4. Rights of Payee. Maker hereby waives presentment, demand, protest, notice of dishonor and right of set off and counterclaim and agrees that no obligation hereunder shall be discharged by any extension, indulgence or release given to Maker or any other person. No delay by the Payee in exercising any power or right hereunder shall operate as a waiver of any power or right; nor shall any single or partial exercise of any power or right preclude any further exercise thereof, or the exercise of any other power or right hereunder or otherwise. No waiver whatsoever or modification of the terms hereof shall be valid unless in writing signed by the Payee and then only to the extent set forth therein. All rights and remedies of the Payee shall be

cumulative to the fullest extent allowed by law. Time shall be of the essence for paying principal of this Note and any interest thereon.

5. Attorney's Fees. If Payee shall incur any reasonable attorney's fees, court costs or other costs or expenses enforcing the obligations of Maker under this Note, Maker shall pay all reasonable attorney's fees, costs and expenses so incurred upon demand by Payee. Maker expressly recognizes that a court of appropriate jurisdiction may issue such an order.

6. Business Days. If any payment of principal or interest on this Note shall become due on a Saturday, Sunday or legal holiday under the laws of the State of Michigan, such payment shall be made on the next succeeding business day and such extensions of time shall in such case be included in computing interest in connection with such payment.

7. Benefit and Binding Effect. This Note shall inure to the benefit of Payee, its legal representatives, successors and assigns, and be binding upon Maker, its legal representatives, successors and assigns. The Pledge Agreement shall inure to the benefit of Payee, its legal representatives, successors and assigns, and be binding upon Maker, his heirs, legal representatives, successors and assigns.

8. Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Michigan without regard to its conflicts of laws doctrines. Maker and the Company hereby consent to the jurisdiction of the courts, federal and state, of Wayne County, Michigan.

9. Security. This Note shall be secured by certain assets of the Maker as more fully set forth in the Pledge Agreement and no provision of this Note shall in any way be construed as a limitation or restriction on the rights and obligations of the parties under the Pledge Agreement.

10. Maximum Rate. Nothing contained in this Note shall be construed so as to require Maker to pay interest at a greater rate than the maximum allowed by applicable law. If any amounts received by Payee under this Note are deemed to constitute interest in excess of the maximum amount allowed by applicable law, the excess shall be considered a partial prepayment of the principal of this Note or, if the principal has been paid in full, shall be refunded to Maker.

IN WITNESS WHEREOF, Maker has executed and delivered this Note on the date first written above.

WITNESS

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
John F. Dille