




December 23, 2002

Mr. Joseph Sullivan  
Peconic Bay Broadcasting Corporation  
c/o Joe Sullivan & Associates, Inc.  
9 Featherhill, P.O. Box 612  
Southold, NY 11971

Dear Joe:

The December walk-away date in the purchase agreement for WCSO has passed, but I want to assure you that AAA Entertainment LLC ("AAA") does not intend to exercise its right to terminate at this time. We are confident that the FCC will rule favorably on the assignment application, and we look forward to consummating the purchase.

You have indicated concern about access to the tower in the event that the transaction does not close or you feel it is necessary for Peconic Bay Broadcasting Corporation ("Peconic") to construct the station prior to closing. We have a License Agreement with American Tower, Inc., dated January 10, 2002, which provides for an assignment with the consent of American. I am attaching a letter amendment that AAA and American Tower have signed which clarifies the start date and provides for assignment to Peconic or its subsequent assignee of the construction permit. 

The letter provides that rent payments must start February 1, 2003, regardless of whether or not the tower is occupied by that date. AAA will make payments starting on that date and will continue to be responsible for and to make payments as long as our purchase agreement remains in effect. Upon termination of our purchase agreement, if AAA has not acquired the construction permit, AAA will continue to pay rent until the earlier of the date Peconic commences construction itself or assigns the construction permit to a third party, and Peconic will be responsible for reimbursing AAA for any rent payments made by AAA after termination of our purchase agreement.

If Peconic builds itself, it must assume the American Tower agreement. If Peconic assigns the permit to a third party, it must require that party to assume the American Tower agreement.

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Finally, Peconic and AAA both agree that the December 7, 2002, date after which either party may terminate the purchase agreement is hereby extended to January 31, 2003.

If the foregoing is agreeable to Peconic, please countersign this letter, and fax it back to me at 401-728-1865. Peconic and AAA both agree that the commitments and promises herein stated are adequate consideration to each of us for these commitments and promises, and that this letter agreement is legally binding and enforceable when countersigned on behalf of Peconic.

Sincerely,

  
Peter H. O'Connell  
Chairman

Accepted:

Peconic Bay Broadcasting Corporation

By:

  
Joseph Sullivan  
President



December 18, 2002

Mr. Peter M. Oltmar  
Chairman  
AAA Entertainment, LLC  
1110 Central Ave.  
Pawtucket, RI 02881

RE: Commencement Date for AAA Entertainment, LLC  
ATC Site # 088143 Noyack, New York - ATC Contract # 214092

Dear Peter:

Based upon continued delays associated with FCC approvals, AAA Entertainment, LLC ("Licensee") has requested a further extension of the commencement date for the above listed agreement.

American Towers, Inc. ("Licensor") will amend the commencement date to the earlier of the commencement of installation or construction of any improvements by Licensee at the tower site or February 1, 2003.

You have advised us that it is possible that Licensee will not acquire the FCC authorization for the FM radio station on 92.9 MHz ("FCC Permit") which will make use of the Licensor's tower and tower site as provided for in the Agreement. If Licensee does not acquire the FCC Permit, then notwithstanding Section 17, Licensor will consent to assignment of the Agreement by Licensee to the present FCC Permit holder, Peconic Bay Broadcasting Corporation ("Peconic"), and subsequently by Peconic to any assignee of the FCC Permit approved by the FCC, upon notice to licensor of the desired assignment.

We also recognize that the FCC Permit specifies an antenna height approximately 15 feet lower than the Agreement specifies. We will accommodate the antenna at the lower height if you or your assignee choose not to apply to the FCC to increase height to the 275-foot level specified in the Agreement.

Please show you are in agreement with the above amendment by signing below and returning this letter to me by fax at 781-329-2896 with the original sent to American Tower Corporation at the Westwood address listed below.

Best Regards,

  
Robert J. Morgan  
Vice President/General Manager

Accepted and agreed to this letter on the 19<sup>th</sup> day of December 2002.

  
Signature

  
Title

cc: J. Mitchell