

## PROMISSORY NOTE

US \$114,750.00

Roanoke, Virginia  
December 15, 2017

FOR VALUE RECEIVED, the undersigned, LYNCHBURG RADIO GROUP, LLC ("Maker"), promises to pay to the order of WILLIAM E. AMOS ("Holder") the principal sum of One Hundred Fourteen Thousand Seven Hundred Fifty and 00/100 Dollars (\$114,750.00), together with interest, which shall accrue on the unpaid principal balance outstanding under this Note, from December 15, 2017, at an annual rate of interest equal to five percent (5.0%).

The principal and interest shall be due and payable in sixty (60) consecutive monthly installments of \$756.33, beginning on January 5, 2018, and thereafter on such day of each month, with the final payment of all remaining unpaid principal and interest, if not sooner paid, shall be due and payable on December 5, 2022. Assuming all payments are timely paid, the remaining principal due as of the final payment shall be \$95,641.16 as shown on the amortization schedule attached hereto as Exhibit A.

Each such installment shall, unless otherwise provided, be applied first to payment of interest then accrued and due on the unpaid principal balance, with the remainder applied to the unpaid principal. Unless otherwise provided, this Note may be prepaid in full or in part at any time without penalty or premium. Partial payments shall be applied to installments due in reverse order of their maturity. By April 30 of each year during the term of this Note, Maker shall provide Holder with a copy of its current financial statement and tax return filed for the prior year.

The entire balance of this Note shall become due and payable immediately upon (i) the sale of substantially all of the assets that previously were owned by Community Media Group, LLC by Maker, or (ii) a transfer of controlling interest in Maker to any person or entity other than Todd P. Robinson.

If there is a default in the payment of any part of the principal and/or interest due under this Note and such default remains uncured for fifteen (15) days thereafter, then, in any such event, Holder shall have the option of declaring the entire unpaid principal balance of this Note and all accrued interest immediately due and payable. In addition to all other fees and expenses, in the event of a default in payment, regardless of whether such default is cured, Maker agrees to pay a late fee equal to five percent (5%) of such late payment. If there shall be more than two (2) payment defaults by Maker during the term of this Note, then the interest rate thereafter and for the remainder of the term of this Note shall increase the twelve percent (12%) per annum. If, after a default under this Note, it becomes necessary for Holder to place this Note in the hands of an attorney for collection, Maker agrees to pay Holder's actual attorneys' fees and all other costs that may be reasonably incurred by Holder in the collection of sums due under this Note, including any costs incurred by Holder in connection with the filing by Maker of a petition under the United States Bankruptcy Code.

If for any reason the effective rate of interest payable under this Note should exceed the maximum interest rate permitted by law, the effective rate of interest due under this Note shall be deemed to be reduced immediately to such maximum lawful rate.

Maker hereby waives grace, notice, protest, demand, presentment for payment and diligence in the collection of this Note and agrees that its respective liability for the payment of this Note shall not be affected or impaired by any release or change in the security or by any extension of time for the payment of all or any part of the principal and interest due under this Note.

By their execution hereunder, Todd P. Robinson and WVTJ, LLC, Guarantors, jointly and severally, unconditionally guarantee the payment and performance of all the obligations of Maker to Holder under this

Note and promise to pay to Holder, on demand, any and all indebtedness of Maker to Holder pursuant to the Note. If Maker timely makes the first twelve (12) payments coming due under this Note and is not then in default, Maker may at any time thereafter request in writing the removal of Todd P. Robinson as a Guarantor. Effective thirty (30) days after receipt by Holder of such request accompanied by a current financial statement of WVTJ, LLC, certified by its Managing Member and accountant, and establishing its net worth of at least \$500,000, then Todd P. Robinson shall cease to be a Guarantor under this Note.

Whenever used in this Note, the words "Maker" and "Holder" shall be deemed to include their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned Maker and Holder have caused this Note to be executed under seal, this \_\_\_\_ day of December, 2017.

**MAKER:**

LYNCHBURG RADIO GROUP, LLC

By: \_\_\_\_\_ (SEAL)  
Todd P. Robinson, Manager

Dated: \_\_\_\_\_

**GUARANTORS:**

\_\_\_\_\_  
Todd P. Robinson (SEAL)

Dated: \_\_\_\_\_

WVTJ, LLC

By: \_\_\_\_\_ (SEAL)  
\_\_\_\_\_

Dated: \_\_\_\_\_

**ACCEPTED:**

**HOLDER:**

\_\_\_\_\_  
William E. Amos (SEAL)

Dated: \_\_\_\_\_

Exhibit A  
Amortization Schedule