

EXHIBIT 2
PERSONAL GUARANTY

PERSONAL GUARANTY

THIS PERSONAL GUARANTY (this "Guaranty") is executed on the ____ day of _____, 2008, by Jeffrey M. Andrulonis and _____ (individually and collectively), ("Guarantor") in favor of Farm and Home Broadcasting Company ("Seller").

RECITALS

WHEREAS, Colonial Radio Group, Inc., ("Buyer") a company principally owned by Guarantor have purchased Radio Station WQRM, Smethport, Pennsylvania from Cary S. Simpson Seller;

WHEREAS, part of the consideration for the sale of the Station and the Assets is the execution of A Promissory Note ("Note") of even date attached hereto as Exhibit 1; and

WHEREAS, Seller has required, as condition of the Note that Guarantor execute this Guaranty; and Guarantor, by virtue of his/her/their interest in or relationship with Buyer, deems it to be in his/her/their best interest, based on sound business judgement, in that valuable benefits will be derived by Guarantor by virtue of such purchase, to execute and deliver to Seller this Personal Guaranty.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Guarantor hereby covenants and agrees as follows:

1. Guaranteed Obligation. As used herein, the term "Guaranteed Obligation" shall mean:

(a) All payments now or hereafter due and owing pursuant to the terms of the Note;

(b) In the event that Buyer is in breach of the Note, or any document related thereto, any and all costs, reasonable attorneys' fees, and expenses incurred by Seller to enforce its rights pursuant thereto.

2. Guaranty. Guarantor hereby absolutely and unconditionally guarantees the prompt, complete, and full payment when due (no matter how such shall become due) of the Guaranteed Obligation. It is expressly understood that this is a guarantee of payment and performance of the obligations under the Note.

3. Seller Rights Cumulative. If Guarantor is or becomes liable for any indebtedness owing by Buyer to Seller by endorsement or otherwise under this Guaranty, such liability shall not be in any manner impaired or affected hereby, and the rights of Seller hereunder shall be cumulative of any and all other rights that Seller may ever have

against Guarantor. The exercise by Seller of any right or remedy hereunder or under any other instrument, or at law or in equity, shall not preclude the concurrent or subsequent exercise of any other right or remedy.

4. Payment on Default. Upon the occurrence of any event of default by Buyer under the Note, Guarantor shall on demand and without notice of dishonor and without any notice having been given to Guarantor previous to such demand of the acceptance by Seller of this Guaranty and without any notice having been given to Guarantor previous to such demand of the creating or incurring of such indebtedness, pay the amount due under this Guaranty to Seller at the address specified in Section 15 hereof. It shall not be necessary for Seller in order to enforce payment by Guarantor pursuant to the terms hereof, to first institute suit or exhaust its remedies against Buyer or others liable on such indebtedness, to have Buyer joined with Guarantor in any suit brought under this Guaranty or to enforce its rights against any security which shall ever have been given to secure such indebtedness. In the event that Seller elects to enforce and/or exercise any remedies it may possess with respect to any security for the Guaranteed Obligation prior to demanding payment from Guarantor, Guarantor shall nevertheless be obligated hereunder for any and all sums still owing Seller on the Guaranteed Obligation.

5. Waiver of Notice. Notice to Guarantor of the acceptance of this Guaranty and of the making, substitution, renewal, extension, modification or assignment of the Guaranteed Obligation and each item thereof, is hereby expressly waived by Guarantor.

6. Death of Guarantor. This Guaranty is binding on Guarantor, his/her/their heirs, executors, administrators, personal representatives, successors and assigns. In the event of the death of any Guarantor, the obligation with respect to the Guaranteed Obligation shall continue in full force and effect as to the estate of Guarantor.

7. Waiver, Modifications and Amendments. No modification, consent, amendment or waiver of any provision of this Guaranty, nor consent to any departure by Guarantor therefrom, shall be effective unless the same shall be in writing and signed by Seller, and then shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on Guarantor in any case shall, of itself, entitle Guarantor to any other or further notice or demand in similar or other circumstances. No delay or omission by Seller in exercising any power or right hereunder shall impair any such right or power or be construed as a waiver thereof or any acquiescence therein, nor shall any single or partial exercise thereof, or the exercise of any other right or power hereunder.

8. Cost of Enforcement. If Guarantor should breach or fail to perform any provision of this Guaranty, Guarantor agrees to pay Seller all costs and expenses, including court costs and reasonable attorneys' fees, incurred by Seller in the enforcement thereof.

9. Liability of Guarantor in Event of Bankruptcy. To the extent permitted by law, the liability of Guarantor under this Guaranty shall in no manner be impaired, affected or released by the liquidation, dissolution, receivership, insolvency, bankruptcy, making of

an assignment for the benefit of creditors, reorganization, arrangement, compensation, composition or readjustment of Buyer, or any proceedings affecting the status, existence of assets of Buyer or other similar proceedings instituted by or against Buyer and affecting the assets of Buyer.

10. Assignments. Neither party may assign its rights or obligations under this Guaranty to a third party without the express written consent of the other party. This Guaranty shall be binding on the parties' successors and assigns.

11. Counterparts. This Guaranty may be executed in one or more counterparts, each of which shall be deemed as original, but all of which together shall constitute one and the same instrument.

12. Entire Agreement. This Guaranty embodies the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements, and understandings relating to such subject matter. No amendment, waiver of compliance with any provision or consideration hereof, or consent pursuant to this Guaranty shall be effective unless evidenced by an instrument in writing signed by the parties.

13. Headings. The headings herein are for convenience only and shall not control or affect the meaning or construction of the provisions of this Guaranty.

14. Governing Law. The construction and performance of this Guaranty shall be governed by the laws of the Commonwealth of Pennsylvania and the rules, regulations and policies of the FCC.

15. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller:

Cary H. Simpson
Farm and Home Broadcasting
Company
P.O. Box 247
Tyrone, PA 16686
Facsimile: (814) 684-1220

with a copy (which shall not constitute notice) to:

George R. Borsari, Jr.
Borsari & Paxson
4000 Albemarle Street NW
Suite 100
Washington, DC 20016
Facsimile: (202) 296-4460

if to Buyer:

Jeffrey M. Andrulonis
Colonial Radio Group, Inc
2086 Old State Road
Mainesburg, PA 16932
Facsimile:

with a copy (which shall not
constitute notice) to:

16. Severability. If any provision of this Guaranty or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Guaranty and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by law.

17. Confidentiality and Public Disclosure. Seller and Guarantor agree that, subject only to legal process or as otherwise required by law, including, but not limited to, the rules, regulations and policies of the FCC, including FCC filing and public file disclosure requirements, no disclosure of the terms of this Guaranty or any of the information and documents exchanged by the parties hereto shall be made public or disclosed to third parties without the consent of both parties hereto. Seller and Guarantor shall cooperate to coordinate the timing and consent of all public statements or press releases, if any, regarding the subject matter of this Guaranty.

EXECUTED as of the day first above written.

JEFFREY M. ANDRULONIS
ANDRULONIS

Jeffrey M. Andrulonis

Andrulonis