

**SECURED PROMISSORY NOTE
AND PLEDGE OF PROCEEDS
Acquisition of KQFO (FM) AND K295AV**

Amount: \$496,000.00

Date: _____, 202__
Walla Walla, Washington

FOR VALUE RECEIVED, **NOEMY RODRIGUEZ**, a resident of the State of Washington **D/B/A ALCON MEDIA** (“Maker”), promises to pay to **ALEXANDRA COMMUNICATIONS, INC.**, a Washington corporation (“Payee”), the principal Indebtedness of Four Hundred Nine-Six Thousand Dollars (\$496,000.00), in lawful money of the United States, as provided below. The parties hereto shall be known as a “Party” in the singular and the “Parties” in the plural.

Payments due hereunder shall be made in the following manner:

This Secured Promissory Note and Pledge of Proceeds (the “Note”) shall become effective (the “Effective Date”) as of the date hereof and the first payment shall be due _____ (the “Commencement Date”), with pro-rations to the first day of the first full month if so required, with regular and monthly payments thereafter of Eight Thousand Two Hundred Twenty Dollars and Fifteen Cents (\$8,220.15) principal and interest included, with a final balloon payment due the earlier of: (a) January 1, 2024; or (b) _____

OR (c) _____

Exhibit 1 attached hereto and incorporated herein by reference contains the amortization schedule of payments due hereunder;

Exhibit 2 attached hereto and incorporated herein by reference contains the property description of _____; and

Exhibit 3 attached hereto and incorporated herein by reference contains the property description of the _____.

In consideration of the covenants contained herein and for other good, valuable and binding consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto intending to be legally bound hereby agree as follows:

1. This Note shall bear interest at a rate of six percent (6%) per annum on the unpaid balance.
2. Maker may prepay the Indebtedness in whole or in part without premium or penalty.

3. Payments shall be made on or before the first day of each month in lawful money of the United States at 45 Campbell Rd., Walla Walla, WA 99362, or at such other place as may hereinafter be designated by written notice from Payee to Maker.

4. Maker agrees to cooperate with Payee as required in the filing of a UCC filing with the Washington Secretary of State. This Note shall be secured by the following:

(a) A Security Agreement substantially in the form of Exhibit 4 attached hereto and incorporated herein by reference; and

(b) A Pledge of Proceeds in the form of Exhibit 5 attached hereto and incorporated herein by reference.

(c) Additionally, payments due hereunder are secured by the personal guaranty of Salvador Rodriguez, a resident of the State of Washington, (the "Guarantor") as further set forth hereinbelow.

5. Maker hereby waives presentment and protest and also notice of protest, notice of dishonor and notice of maturity with respect to this Note. Maker and all persons who become liable on this Note agree that this instrument and performance hereunder shall be governed by and construed in accordance with the laws of the State of Washington and that in the event of any legal or equitable action arising under this Note, the choice of arbitration or court proceeding shall be at the option of Payee and venue for such action shall lie exclusively within Walla Walla County, Washington.

6. Any notice required or allowed under this LMA shall be in writing and shall be deemed given when delivered personally, mailed by first class mail (postage prepaid), or sent by an overnight delivery service (charges prepaid), and addressed to the following:

(a) If to Seller:

Thomas D. Hodgins, President
Alexandra Communications, Inc.
45 Campbell Rd.
Walla Walla, WA 99362

(b) If to Buyer:

Noemy Rodriguez
D/B/A Alcon Media
110605 E. PR 196, S.E.
Kennewick, WA 99338

(c) If to Guarantor:

Salvador Rodriguez
110605 E. PR 196, S.E.
Kennewick, WA 99338

7. Maker agrees to pay all costs of collection, including reasonable attorneys' fees and other legal costs and expenses in the event any payment of principal and/or interest required herein is not paid when due by Maker, whether suit be brought or not and whether incurred through courts of original jurisdiction, courts of appellate jurisdiction or through a bankruptcy court or other legal proceedings.

8. Any delay by Payee in exercising any power or right hereunder shall not operate as a waiver thereof, nor shall the exercise of any single or partial right hereunder create any other or further exercise hereof or exercise of any other power or right, nor shall Payee hereof be liable for exercising or failing to exercise any such power or right. The rights, remedies and benefits herein specified are cumulative and not exclusive of any rights, remedies, or benefits which Payee otherwise may have.

9. Any of the following events shall constitute an event of default under this Note:

(a) Failure of Maker to make any payment due;

(b) Filing of an involuntary petition against Maker seeking reorganization, arrangement, readjustment of his debts, or any other relief under the Federal Bankruptcy Code or under any insolvency act or law now or hereafter existing, the making by Maker of a general assignment for the benefit of creditors, the admission in writing by Maker of its inability to pay its debts, or the involuntary appointment of a receiver or trustee of Maker, and the continuance of any such events for a period of sixty (60) calendar days not dismissed, bonded, or stayed;

(c) Maker hereby acknowledges that in the event Maker should fail to pay any amount of principal when due under this Note, Payee will incur administrative and other costs associated with such late payment. Accordingly, in the event Maker fails to pay any amount of principal and/or interest on this Note for five (5) business days after such payment becomes due, whether by acceleration or otherwise, Payee may, at its option, whether immediately or at the time of final payment of the indebtedness evidenced by this Note, impose a delinquency or "late" charge equal to ten percent (10%) of payments due, in respect of each and every past-due payment; provided, however, that if any such delinquency or "late" charge is in excess of the amount permitted to be charged to Maker under applicable law, Payee shall be entitled to collect a delinquency or "late" charge at the highest rate permitted by such law. Maker agrees that any such delinquency or "late" charge shall not be deemed to be additional interest or a penalty but shall be deemed to be a fair estimate of the expenses which will be suffered by Payee by reason of such late payment since computing the actual amount of Payee's expenses in advance is presently impracticable or extremely difficult.

(d) In the event of any default by Maker in the payment of the amount due and payable under this Note, simple interest shall thereupon commence to accrue upon the unpaid

balance of this Note at the rate of ten percent (10%) per annum or the maximum allowable under law, whichever is lower.

10. Guarantor hereby irrevocably and unconditionally personally guarantees the payment of the following obligations of Maker to Payee (collectively, the "Guaranteed Obligations"):

(a) The principal of the Note, together with all interest thereon, payable to Payee when due and payable, whether on any installment payment date or at the stated or accelerated maturity date, all according to the terms of said Note;

(b) All other sums and charges which may at any time be due and payable in accordance with, or secured by said Note; and

(c) The due and punctual performance of all of the other terms and conditions contained in the Asset Purchase Agreement, the Note and the Security Agreement of even date herewith, executed by Maker as security for its obligations under the Note.

(d) It is understood that this Guaranty is a continuing guarantee of payment and not of collectability, and it is in no way conditioned upon any attempt to collect from Maker; provided, however, that Guarantor shall not be obligated to make any payment hereunder unless and until the occurrence of an event of default as defined by the terms of the Note.

(i) In the event that the Note shall be terminated as a result of the rejection or disaffirmance thereof by any trustee, receiver or liquidating agency of Maker or any of its properties in any assignment for the benefit of creditors or any bankruptcy, insolvency, reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar proceeding, Guarantor's obligations hereunder shall continue to the same extent as if such obligations had not been so rejected or disaffirmed. Guarantor shall and does hereby waive all rights and benefits which might relieve, in whole or in part, Guarantor from the performance of his duties and obligations hereunder by reason of any such proceeding and Guarantor agrees that he shall be liable for all sums, including all damages imposed, provided for or payable under the terms of the Note, irrespective of, and without regard to, any modification, limitation or discharge of the liability of Maker that may result from any such proceedings.

(ii) The obligations of Guarantor hereunder shall remain in full force and effect without regard to, and shall not be released, discharged or in any way affected by any of the following (whether or not Guarantor shall have any knowledge or notice thereof): (a) any amendment or modification of or supplement to the Note; (b) any waiver, consent, change, extension, indulgence or other action or inaction under or in respect of the Note; (c) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or similar proceeding with respect to Maker or Guarantor, or any action taken by any court, trustee, receiver or liquidating agent in any such proceeding; (d) any termination, cancellation, frustration, invalidity, irregularity or unenforceability, in whole or in part, of the Note or this Guaranty or any term of any part thereof or any lack of power or authority of the Maker to execute the Note; or (e) any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defense of a Guarantor or a surety and irrespective of any other circumstance which might otherwise limit the recourse against Guarantor.

(iii) The obligations of Guarantor set forth herein constitute the full recourse obligations of Guarantor enforceable against him to the full extent of all his assets and properties. Guarantor waives presentment, demand, notice of dishonor, protest, notice of protest, nonpayment or default to Guarantor, and all other notices to which Guarantor may otherwise be entitled, other than notices to which Maker is entitled pursuant to the Note. Guarantor hereby waives all surety defenses, except indefeasible payment and performance in full. The liability of Guarantor shall be direct and immediate and not conditional or contingent upon the pursuit of any remedies against Maker or any other person or entity. Guarantor irrevocably waives any and all rights to require that an action be brought against Maker or any other person or entity prior to action against Guarantor hereunder.

(iv) Guarantor represents and warrants that he has sufficient assets to fulfill the obligations of the Maker under the Note. Guarantor covenants that until the Note is fully paid and performed, he shall continue to have sufficient assets to fulfill the obligations of the Maker under the Note.

(v) Guarantor represents and warrant that he has consulted and conferred with competent legal counsel before executing this Note and that he understands the obligations hereunder. In the event of an ambiguity or conflict in the terms hereof the rule of construction requiring resolution against the drafter of the document shall not be applied.

(e) If any legal action or any arbitration or other proceeding is brought for the enforcement of this Note or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions hereof, or if this Note is given to an attorney for collection, the prevailing Party shall be entitled to recover reasonable attorney's fees and other costs incurred in such action, proceeding, or collection in addition to any other relief to which the prevailing Party may be entitled.

(f) This Note may be amended and the terms hereof may be waived only with the written consent of Maker, Payee, and the Guarantor.

(g) This Note shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns, including any subsequent holder or holders of any Guaranteed Obligations, and the terms "Payee" shall include any such holder or holders whenever the context permits. Without limiting the generality of the immediately preceding sentence, Payee may assign or otherwise transfer the Note and its rights there under to any other person or entity, and such person or entity shall thereupon become vested with all of the benefits in respect thereof granted to Payee herein or otherwise. None of the rights or obligations of Guarantors hereunder may be assigned or otherwise transferred without the prior written consent of Payee. In case a court of competent jurisdiction shall hold any provision of the Guaranties contained herein to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

11. Subsequent Sale of Stations.

(a) In the event of a sale of the Stations by Maker, this Note shall be due and payable on the date of the license assignments or transfers are completed. The due-on-sale clause

is also applicable in the event that Maker conveys to any other entity any of its interest in the Stations sufficient to cause that entity or entities to become an owner or owners of fifty percent (50%) or more of the Stations.

(b) In the event that the Stations are sold by Maker on an “installment” or “contract” basis, this due-on-sale clause shall remain in effect. In the event Payee agrees to any assignment of this Note, Maker shall continue to be obligated to Payee pursuant to the terms and conditions contained herein until such time as the principal indebtedness and any accrued and unpaid interest has been paid.

12. Miscellaneous.

(a) Payee shall have the unconditional right to assign or pledge this Note and shall notify Maker of any such action in writing within thirty (30) days of such assignment or pledge.

(b) This Note shall not be assigned by Maker without prior written approval from Payee.

(c) This Note may not be amended, modified or changed, nor shall any waiver of any provision hereof be affected, except by an instrument in writing which is signed by the party against whom enforcement of any amendment, modification, or change is sought.

IN WITNESS WHEREOF, the Parties hereto have executed this Secured Promissory Note and Pledge of Proceeds at Walla Walla, Washington, on the date first written above.

MAKER
NOEMY RODRIGUEZ
D/B/A ALCON MEDIA

BY: _____
Noemy Rodriguez

GUARANTOR:

BY: _____
Salvador Rodriguez

PAYEE
ALEXANDRA COMMUNICATIONS, INC.

BY: _____
Thomas D. Hodgins, President

Exhibit 4
Security Agreement

Exhibit 5
Pledge of Proceeds