

**PERSONAL GUARANTY**  
(of payment – not collection)

This Personal Guaranty (the “Guaranty”) is being executed and delivered by Louis B. “Buzz” Eckelkamp, III (“Guarantor”) on \_\_\_\_\_, 2023 for the benefit of BDJ Radio Enterprises, LLC, 920 AM, LLC, Radio Property Ventures, LLC and What’s wGNU, LLC (collectively referred to as the “Secured Party”).

The Debtor and Secured Party have entered into certain transactions pursuant to which the Debtor has acquired assets used in the operation of Stations KXEN, St. Louis, Missouri (Facility ID No. 54739), K264CY, St. Louis, Missouri (Facility ID No. 202918) and WGNU, St. Louis, Missouri (Facility ID No. 49042). As a part of the purchase price for those assets, the Debtor has executed and delivered to Secured Party its promissory note dated \_\_\_\_\_, \_\_\_\_\_ in the amount of \$180,000 (“Note”), a copy of which is attached to this Guaranty as Exhibit 1. To induce the Secured Party to accept the Note, Guarantor acknowledges and agrees that the Secured Party has accepted the Note from the Debtor in express reliance upon the following covenants and obligations of the Guarantor:

1. Guaranteed Obligations. Guarantor hereby irrevocably and unconditionally personally guarantees the payment of the following obligations of the Debtor to the Secured Party (the “Indebtedness”):

(a) The principal owed under the Note, together with all interest and costs thereon, payable to Secured Party 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; and

(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 Note.

2. Guarantee of Payment. This Guaranty is an absolute and continuing guarantee of payment and not of collectability, and it is in no way conditioned upon any attempt to collect from Debtor; 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.

(a) 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 amendment or modification of or supplement to the Note, whether or not Guarantor shall have any knowledge or notice thereof.

(b) Guarantor waives diligence, 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 the giving of notices to Debtor which Debtor is entitled pursuant to the Note. The liability of Guarantor shall be primary, direct and immediate and not conditional or contingent upon the pursuit of any remedies against Debtor or any other person or entity. Guarantor hereby waives any right of subrogation Guarantor may now or hereafter have against the Debtor with respect to the Indebtedness until the Indebtedness is paid and performed in full.

(c) Guarantor will not assert, plead or enforce against the Secured Party any claim, defense or setoff available to Guarantor against the Debtor.

(d) This Guaranty shall be effective upon delivery to the Secured Party, without further act, condition or acceptance by the Secured Party, and shall inure to the benefit of the Secured Party and its successors and assigns.

3. Costs and Fees. Guarantor shall pay all reasonable fees (including attorney's fees), costs or expenses of any nature, whether incurred in or out of court in connection with Secured Party's actions to enforce its rights hereunder.

4. Amendments and Waivers. This Guaranty may be amended, and the terms hereof may be waived only with the written consent of Secured Party.

5. If any payment applied by the Secured Party to the Indebtedness is thereafter set aside, recovered, rescinded or required to be returned for any reason (including, without limitation, the bankruptcy, insolvency or reorganization of the Debtor), the Indebtedness to which such payment was applied shall for the purpose of this Guaranty be deemed to have continued in existence, notwithstanding such application, and this Guaranty shall be enforceable as to such Indebtedness as fully as if such application had never been made.

6. Governing Law and Jurisdiction. THIS GUARANTY SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MISSOURI, AND GUARANTOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF MISSOURI FOR THE PURPOSE OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF GUARANTOR'S OBLIGATIONS HEREUNDER OR WITH RESPECT TO THIS GUARANTY. THE VENUE FOR ANY ACTION BROUGHT TO ENFORCE THIS GUARANTY SHALL BE IN COURTS SITUATED IN THE CITY OF ST LOUIS OR ST. LOUIS COUNTY, MISSOURI. GUARANTOR EXPRESSLY WAIVES ANY AND ALL OBJECTIONS THAT GUARANTOR MIGHT OTHERWISE HAVE AS TO VENUE OR THE JURISDICTION OF SUCH COURTS.

WITNESS my hand and seal this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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Guarantor, Louis B. "Buzz" Eckelkamp, III

STATE OF \_\_\_\_\_

County of \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, personally appeared before me, Louis B. “Buzz” Eckelkamp, III, known to me or proven to me by sufficient evidence, the signer of the foregoing Personal Guaranty, who acknowledged to me that he executed the same as his free act and deed.

\_\_\_\_\_  
Notary Public  
Commission Expires:  
Residing at: