

PROMISSORY NOTE

\$75,000

DATE

FOR VALUE RECEIVED, the undersigned Costa-Eagle Radio Ventures Limited Partnership ("Maker"), promises to pay to the order of Gary W. Hammond ("Payee") or its successors and assigns, the principal amount of

SEVENTY-FIVE THOUSAND DOLLARS

(\$75,000)

in lawful money of the United States of America, as follows:

1. Payment of the total principal amount and interest at the rate of Zero Percent (0 %) per annum shall be payable as follows:

Three (3) yearly payments of \$25,000 a year.

2. Maker shall have the right to prepay all or any portion of this Note without Payee's consent.

3. In the event that any default in the payment of any amount due hereunder continues uncured for a period of more than seven (7) days after receipt of written notice of such default, the entire amount of principal shall be immediately due and payable, without presentment, protest, or further demand or notice of any kind, all of which are hereby expressly waived by Maker.

4. No delay on the part of the holder of this Note in the exercise of any power or right under this Note shall operate as a waiver thereof, nor shall a single or partial exercise of any such power or right. Enforcement by the holder of this Note of any security for the payment hereof shall not constitute any election by it of remedies so as to preclude the exercise of any other remedy available to it.

5. If an action is brought to collect this Note, the Maker agrees to pay all actual and reasonable costs of collection including, without limitation, reasonable attorneys' fees.

6. This Note shall be deemed to have been made in and shall be governed by the laws of the State of New Hampshire.

MAKER:

COSTA-EAGLE RADIO VENTURES
LIMITED PARTNERSHIP

By: _____
Patrick J. Costa