

PROMISSORY NOTE

\$24,000.00

_____, 201_

FOR VALUE RECEIVED, the undersigned, TREASURE COAST EDUCATIONAL MEDIA, INC. (“*Maker*”), hereby promises to pay to the order of REACH COMMUNICATIONS, INC. (the “*Holder*”), at 2401 West Cypress Creek Rd., Ft. Lauderdale, FL 33309 or at such other address specified by the Holder to the Maker, in lawful money of the United States of America and in immediately available funds, the principal amount of Twenty-Four Thousand Dollars and No Cents (\$24,000.00).

Payment of principal shall be made in twenty-four equal monthly installments of One Thousand Dollars and No Cents (\$1,000.00). Payments of principal shall be paid by Maker to Holder commencing on the first day of the calendar month immediately following the date hereof, and shall thereafter be paid on or before the first day of each calendar month until all amounts due hereunder are paid in full.

This Note is issued pursuant to that certain Asset Purchase Agreement, dated as of November __, 2015 between the Maker and the Holder (the “*Agreement*”) relating to the Maker’s purchase from the Holder of FM translator station W252BB Vero Beach, FL (Facility ID No. 151781) (the “*Stations*”).

Maker may from time to time prepay a portion or the entire principal of the Note without penalty.

If any of the following events or conditions (each, an “*Event of Default*”) shall occur:

(a) Default by the Maker in the payment of principal or interest on this Note when the same becomes due and payable, which default continues uncured for a period of ten (10) business days after written notice of such default has been given by the Holder to the Maker;

(b) The Maker shall make an assignment for the benefit of creditors, or shall file a voluntary petition in bankruptcy, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation;

(c) There shall be filed against the Maker any petition or application for relief under any bankruptcy or similar law which is not discharged or dismissed within sixty (60) days after the filing of such petition or application;

(d) The transfer or assignment of the licenses issued by the Federal Communications Commission for the operation of Station from Maker to a third party,

McLean VA 22102

Maker shall not be entitled to set off against principal and interest otherwise payable under this Note any liability or obligation of the Holder to the Maker pursuant to the Agreement.

This Note may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. This Note shall be governed by the laws of the State of Iowa, without giving effect to the conflict of laws principles thereof. The Maker hereby waives presentment, demand for payment, notice of dishonor and any and all other notices or demands in connection with the delivery, acceptance, performance, default or enforcement of this Note.

Capitalized terms used not defined herein shall have the meaning ascribed to them in the Agreement.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

IN WITNESS WHEREOF, the undersigned has executed this Note as of the date first above written.

TREASURE COAST EDUCATIONAL MEDIA, INC.

By: _____

Name:

Title: