

SECURITY AGREEMENT

This Security Agreement (this "Agreement") dated the \_\_\_\_ day of \_\_\_\_\_ 2012, is made by **Radio Activo Broadcasting, LLC**, a Nevada limited liability company, and **Radio Activo Broadcasting License, LLC**, a Nevada limited liability company (collectively, "Debtors"), in favor of **Aurora Media, LLC**, a Nevada limited liability company ("Lender").

Recitals

A. In conjunction with the consummation of that certain Asset Purchase Agreement related to the purchase and sale of radio station KXLI(FM), Moapa, Nevada (the "Station") entered into by and between Debtors and Lender on May 30, 2012 (the "Purchase Agreement"), Lender has agreed to accept that certain Promissory Note dated of even date herewith (as may be amended, restated or otherwise modified from time to time, the "Note"), in the principal amount of Two Million Five Hundred Thousand Dollars (2,500,000).

B. As a condition to Lender's agreement to accept the Note, Lender has requested that Debtors grant a security interest in the Collateral (as defined below) as security for Debtors' payment and performance of the Obligations (as defined below).

C. Debtors have agreed to enter into this Agreement, pursuant to which Debtors shall grant a security interest in the Collateral in favor of Lender as security for Debtors' payment and performance of the Obligations.

Agreement

NOW, THEREFORE, in consideration of the premises and in order to induce Lender to accept the Note, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Debtors agree and covenant with Lender as follows:

1. **Definitions.** All capitalized terms used but not defined in this Agreement shall have the respective meanings given to such terms in the Note. Notwithstanding the foregoing sentence, terms used in Article 9 of the Uniform Commercial Code (the "Code") in the State of Nevada, when used in this Agreement, have the definitions given to such terms as therein defined.

2. **Grant of Security.** Debtors hereby assign, pledge and grant to Lender for its benefit, a continuing security interest in all of Debtors' right, title and interest in and to (a) the [stock] of Debtors as further set forth in that certain Stock Pledge Agreement by and between Debtors and Lender executed as of the date hereof, and (b) all assets, properties and rights of Debtors used or held for use in the operation of the Station, in each case whether now or hereafter existing or in which Debtors now have or hereafter acquire such right, title or interest, and wherever the same may be located (collectively, the "Collateral"), together with all the proceeds of any collection, sale or disposition of any of the Collateral including, without limitation, the following:

(i) all tangible personal property and equipment in all of its forms owned by Debtors, wherever located, used or held for use in the operation of the Station (including, without limitation, all machinery, tools, cables, fixtures, spare parts, furniture, towers, studio equipment, transmitters and antennas), and all parts thereof, and all substitutions and replacements thereof (any and all of the foregoing being the “Equipment”), and any and all proceeds from the sale or assignment of the Equipment, subject to the restrictions set forth in Section 8(a);

(ii) all contracts, contract rights, documents, instruments, and general intangibles used or held for use in the operation of the Station (including, without limitation, all of Debtors’ rights under all present and future authorizations, permits, licenses and other rights for the operation and ownership of the Station (including licenses and permits issued by the FCC (the “FCC Licenses”) to the extent, and only during such time, as it is lawful to grant and enforce a security interest therein)) of Debtors, any and all proceeds from the sale or assignment of the FCC Licenses, and all rights of Debtor now or hereafter existing in and to all security agreements, guaranties, leases and other contracts securing or otherwise relating to any such contracts, contract rights, documents, instruments, and general intangibles;

(iii) any of Debtors’ cash, bank accounts, insurance proceeds, and cash equivalents relating solely to the operation of the Station and the accounts receivable of the Station;

(iv) all intellectual property of Debtor used or held for use solely in the operation of the Station, including, without limitation, the Station’s call letters and service marks; and

(v) all books, records, writings, databases, information and other property used or held for use solely in the operation of the Station and evidencing, embodying, incorporating or referring to, any of the foregoing in this Section 2.

Debtors shall be deemed to have possession of any of the Collateral in transit to it or set apart for it or for any of its agents, affiliates or correspondents. In no way shall this security interest in the FCC Licenses include an assignment or pledge that would cause a breach or default under such FCC Licenses or violate any applicable law.

3. **Security for Obligations.** This Agreement and the security interest created hereby secures the prompt and complete payment, observance and performance of all duties, liabilities, obligations and indebtedness of Debtors arising under (a) the Note and the other Loan Documents, (b) upon any uncured default, all costs reasonably incurred by Lender to enforce the security interest granted hereby and by the other Loan Documents and to collect the Collateral, and (c) all renewals, extensions and modifications of the obligations referred to in the foregoing clauses, or any part thereof (all such obligations and indebtedness is hereinafter referred to as the “Obligations”).

4. **Debtor Remains Liable.** Notwithstanding anything to the contrary contained in this Agreement: (a) Debtors, as applicable, shall remain liable under the contracts and agreements included in the Collateral and obligated to perform all of their duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by Lender of any of its rights hereunder shall not release Debtors, as applicable, from any of their

duties or obligations under the contracts and agreements included in the Collateral, and (c) Lender shall have no obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall Lender be obligated to perform any of the obligations or duties of Debtors thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. **Representations and Warranties.** Each Debtor represents and warrants as follows:

(a) Subject to any claims Debtors may assert against Lender pursuant to the Purchase Agreement, Debtors have acquired the Collateral from Lender pursuant to the Purchase Agreement and to Debtors' knowledge, it has obtained the Collateral free and clear of any lien, security interest, charge or encumbrance of any kind whatsoever (collectively, "Liens") except for (i) the security interest created hereby in favor of Lender, (ii) Liens approved by Lender pursuant to a written consent or agreement executed by Lender, or (iii) otherwise permitted herein or by the Loan Documents ("Permitted Liens"). A schedule of such Permitted Liens shall be attached by Lender as Schedule 1. To Debtors' knowledge, no effective financing statement, continuation statement or amendment thereto promulgated under the Uniform Commercial Code of any state (collectively, "Financing Statements") or other instrument similar in effect covering all or any part of the Collateral is on file in any recording office, except such as may have been filed in favor of Lender or in favor of the holder(s) of the Permitted Liens. The validity of the Collateral in whole or in part or Debtors' title thereto is not currently being questioned in any litigation or regulatory proceeding to which neither Debtor is a party, nor, to Debtors' knowledge, is any such litigation or proceeding threatened.

(b) This Agreement creates a valid security interest in the Collateral, securing the payment of the Obligations, and all filings and other actions of Debtors necessary or desirable to perfect such security interest have been, or will be upon Lender's request, duly taken by Debtors.

(c) No authorization, approval or other action by, and no notice to or other filing with, any governmental authority or regulatory body is required, either (i) for the grant by Debtors of the security interest granted hereby or for the execution, delivery or performance of this Agreement by Debtors, or (ii) for the perfection of or the exercise by Lender of its rights and remedies hereunder, in either case other than (1) the filing of Financing Statements by Lender, (2) the laws, rules and regulations of the governing commissions and authorities of each jurisdiction in which Debtors are licensed to do business, and (3) the requirements of the Communications Act of 1934, as amended, and all rules and regulations issued thereunder or relating thereto.

(d) Each Debtor's principal place of business is at the address for each Debtor listed under its name on the signature page to this Agreement ("Principal Place of Business"). Debtors' Collateral and books of account and records are located at its Principal Place of Business listed under its name on the signature page to this Agreement.

6. **Covenants and Further Assurances.**

(a) Debtors agree that from time to time and at their sole expense, Debtors shall promptly execute and deliver all further instruments and documents, and shall take all further action, that may be reasonably necessary or desirable, or that Lender may request, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable Lender to exercise and enforce rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, Debtors will, upon Lender's request, execute and file such Financing Statements, and such other instruments or notices, as may be necessary or desirable, or as Lender may request, in order to perfect and preserve the security interest granted or purported to be granted hereby.

(b) Debtors hereby authorize Lender to file one or more Financing Statements relative to all or any part of the Collateral without the signature of Debtors where permitted by law. A carbon, photographic or other reproduction of this Agreement or any Financing Statement covering the Collateral or any part thereof shall be sufficient as a Financing Statement where permitted by law.

(c) Debtors shall at all times maintain their books of account and records relating to the Collateral at its Principal Place of Business, and shall not relocate such books of account and records unless they deliver to Lender prior written notice of such relocation and the new location thereof (which must be within the United States). Debtors shall make available records of the location of the Collateral to Lender at Debtors' Principal Place of Business from time to time upon prior reasonable notice to Debtors. Debtors will furnish to Lender from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as Lender may reasonably request, all in reasonable detail.

7. **Insurance.** Debtors will (a) maintain fire and extended coverage insurance on the Collateral containing a lender's loss payable clause in Lender, and providing that said insurance will not be terminated except after at least thirty (30) days' written notice to Lender, (b) furnish to Lender upon the request of Lender from time to time the originals of all policies of insurance on the Collateral and certificates with respect to such insurance, and (c) maintain general liability insurance naming Lender as an additional insured. All insurance payments in respect of Collateral shall be paid to and applied by Lender as specified in the Note.

8. **Transfers and Other Liens.** Debtors shall not:

(a) sell, assign (by operation of law or otherwise) or otherwise dispose of any of the Collateral, other than in the ordinary course of business; or

(b) create or suffer to exist any Lien upon or with respect to any of the Collateral to secure debt of any person, except for the security interest created by this Agreement and Permitted Liens.

9. **Rights Prior to Default; Termination.**

(a) **Rights Prior to Default.** So long as no Event of Default (defined below) shall have occurred and be continuing, Debtors shall be entitled to exercise any and all rights and powers relating or pertaining to the Collateral, including, for any purpose not inconsistent with the terms of this Agreement, the Note and the other Loan Documents.

(b) **Termination of Rights.** Debtors understand that during any period when a Event of Default shall have occurred and be continuing, and after Lender has given written notice to Debtor that Lender has exercised its rights under this Section 9(b), all rights of Debtors to exercise their power with respect to the Collateral, which Debtors were previously entitled to exercise pursuant to Section 9(a) shall cease and all such rights shall become vested in Lender, which shall have the sole and exclusive right and authority to exercise such power. All amounts, if any, representing principal prepayment or payoffs and all amounts, if any, collected by Debtors after the occurrence of any Event of Default represents trust funds which are assigned and belong to Lender and which are to be immediately delivered to Lender, and any retention of such funds by Debtors before and after the occurrence of an Event of Default shall be deemed to be a conversion of Lender's property, *ipso facto*. The obligor making any payment to Lender under this Agreement shall be fully protected in relying on the written statement of Lender that it then holds a security interest which entitles Lender to receive such payments. Any and all money and other property paid over to or received by Lender pursuant to the provisions of this Section 9(b) shall be retained by Lender as additional Collateral under this Agreement.

10. **Lender May Perform.** If Debtors fail to perform any covenant or agreement contained in this Agreement, Lender may itself perform, or cause performance of, such covenant or agreement, and the expenses of Lender incurred in connection therewith shall be payable by Debtors upon demand.

11. **Lender's Duties.** The powers conferred on Lender under this Agreement are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, Lender shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

12. **Events of Default.** Subject to the applicable cure periods, each of the following events constitutes an "Event of Default" under this Agreement:

(a) any default occurs under the Note;

(b) any "default" or "event of default" occurs under any Loan Document other than the Note (as the terms "default" and "event of default" may be defined in such Loan Document);

(c) Debtors fail to comply in any material respect with any of their covenants or agreements under this Agreement, or any representation or warranty of Debtors in this Agreement is untrue in any material respect when made, and, in either case such failure or condition is not cured within fifteen (15) calendar days after Lender gives Debtor written notice thereof (or, if such failure or condition can be cured but not within such time period and Debtor is diligently attempting to cure, then the cure period will be 45 days);

(d) Debtors shall (i) become insolvent or admit in writing its inability to pay, debts as they become due; (ii) apply for, or consent to, the appointment of a trustee, receiver, sequestrator or other custodian for Debtor, or the Collateral, or make a general assignment for the benefit of creditors; (iii) in the absence of such application or consent, permit or suffer to exist the appointment of a trustee, receiver, sequestrator or other custodian for Debtor or the Collateral, and such trustee, receiver, sequestrator or other custodian shall not be discharged within 60 days, provided that Debtor hereby expressly authorizes Secured Party to appear in any court conducting any relevant proceeding during such 60-day period to preserve, protect and defend its rights under this Agreement and the Note; or (iv) permit or suffer to exist the commencement of any bankruptcy, reorganization, debt arrangement or other case or proceeding under any bankruptcy or insolvency law, or any dissolution, winding up or liquidation proceeding in respect of Debtor, and, if any such case or proceeding is not commenced by Debtor, such case or proceeding shall be consented to by Debtor or shall result in the entry of an order for relief or shall remain for 60 days undismissed or unstayed, provided that Debtor hereby expressly authorizes Secured Party to appear in any court conducting any such case or proceeding during such 60-day period to preserve, protect and defend its rights under this Agreement and the Note;

(e) the FCC shall revoke, terminate or refuse to renew any material licenses for the Station;

(f) Debtors voluntarily cease operation of the Station and fail to resume operations within thirty (30) calendar days;

(g) the Station is silent for a period of thirty (30) calendar days or more and Debtors make no reasonable effort after thirty (30) calendar days to resume temporary operations or restore normal operations of the Station);

(h) material equipment necessary for the operation of the Station is damaged or destroyed and is not replaced with similar or superior equipment within thirty (30) calendar days of the date the damage or loss was sustained, provided that this shall not be deemed an Event of Default if the Debtors file the appropriate claims under its insurance policies within thirty (30) days of the damage or destruction, actively pursues resolution of the claims, provide notice to Lender of its actions, and actively pursue obtaining and installing replacements of the damaged or destroyed equipment;

(i) Debtors allow any piece of insurance coverage related to the operation of the Station to lapse without the replacement thereof; or

(j) Debtors directly or indirectly cause a prohibited sale, transfer, disposal of, lease, assignment, or encumbrance of the Collateral or the FCC Licenses.

13. **Remedies.** If any Event of Default shall occur and be continuing, Lender may protect and enforce its rights under this Agreement and the other Loan Documents by any appropriate proceedings, including proceedings for specific performance of any covenant or agreement contained in any Loan Document, and Lender may enforce the payment of any Obligations due it or enforce any other legal or equitable right which it may have. All rights, remedies and powers conferred upon Lender under the Loan Documents shall be deemed cumulative and not exclusive of any other rights, remedies or powers available under the Loan Documents or at law or in equity. Lender's authority and rights shall include, without limitation, the following:

(a) Lender may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the Code (whether or not the Code applies to the affected Collateral) and also may (i) require Debtors to, and Debtors hereby agree that they will, at their expense and upon request of Lender forthwith, assemble all or part of the Collateral as directed by Lender and make it available to Lender at a place to be designated by Lender which is reasonably convenient to it, and (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of Lender's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as Lender may deem commercially reasonable. Debtors agree that, to the extent notice of sale shall be required by law, at least ten (10) business days' notice to Debtors of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Lender shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) All cash proceeds received by Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of Lender, be held by Lender as collateral for, and/or then or at any time thereafter applied in whole or in part by Lender against all or any part of the Obligations in such order as Lender shall elect, subject to any mandatory provisions of this Agreement or applicable law. Any surplus of such cash or cash proceeds held by Lender and remaining after payment in full of all the Obligations shall be paid over to Debtors.

(c) Lender may, either personally, or by means of a court appointed receiver, to whose appointment Debtors hereby consent, take possession of all or any of the Collateral and exclude therefrom Debtors and all others claiming under Debtors, and thereafter hold, store, use, dispose of, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights

and power of Debtors with respect to the Collateral or any part thereof; in the event Lender demands or attempts to take possession of the Collateral in the exercise of any rights under this Agreement, Debtors agree to promptly turn over and deliver possession thereof to Lender.

14. **No Impairment.** The execution and delivery of this Agreement in no manner shall impair or affect any other security (by endorsement or otherwise) for the payment of the Obligations and no security taken hereafter as security for payment of the Obligations shall impair in any manner or affect this Agreement, all such present and further additional security to be considered as cumulative security. Any of the Collateral for, or any obligor on, any of the Obligations may be released without altering, varying or diminishing in any way the force, effect, lien, security interest, or charge of this Agreement as to the Collateral not expressly released, and this Agreement shall continue as a security interest and charge on all of the Collateral not expressly released until all the Obligations secured hereby have been paid in full. This Agreement shall not be construed as relieving Debtors from full recourse liability on the Obligations and any and all further and other indebtedness secured hereby and for any deficiency thereon.

15. **Security Interest Absolute.** Subject to any claims Debtors may assert against Lender pursuant to the Purchase Agreement, all rights of Lender and security interests hereunder, and all obligations of Debtors hereunder, shall be absolute and unconditional, irrespective of:

(a) any lack of validity or enforceability of the Note or any other Loan Document or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations or any other amendment or waiver of or any consent to any departure from the Note;

(c) any exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Obligations; or

(d) any other circumstance which might otherwise constitute a defense available to, or a discharge of, Debtors, or a third party holder of a security interest.

16. **Notice.** All notices and other communications under this Agreement will be in writing and will be mailed by registered or certified mail, postage prepaid, sent by facsimile, delivered personally by hand, or delivered by nationally recognized overnight delivery service addressed to Lender or Debtors at the addresses provided on the signature page to this Agreement, or to such other address as a party may have delivered to the other parties for purposes of notice. Each notice or other communication will be treated as effective and as having been given and received (a) if sent by mail, at the earlier of its receipt or three (3) business days after such notice or other communication has been deposited in a regularly maintained receptacle for deposit of United States mail, (b) if sent by facsimile, upon confirmation of facsimile transfer, (c) if delivered personally by hand, upon written confirmation

of delivery from the person delivering such notice or other communication, or (d) if sent by nationally recognized overnight delivery service, upon written confirmation of delivery from such service.

17. **Continuing Security Interest; Reinstatement.** This Agreement shall create a continuing security interest in the Collateral. Upon the payment in full of the Obligations, the security interest granted hereby shall terminate. Upon any such termination, Lender will execute and deliver to Debtors such documents as Debtors shall reasonably request to evidence such termination. Notwithstanding the foregoing, Debtors agree that, to the extent any payment or payments are made to Lender or Lender receives any proceeds of Collateral, which payments or proceeds are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to Debtors or any other party under applicable law, then Debtors' obligations under this Agreement, to the extent of such repayment, shall immediately and automatically be reinstated and continued in full force and effect.

18. **Mutual Understanding.** Debtors represent and warrant to Lender that Debtors have read and fully understand the terms and provisions hereof, have had an opportunity to review this Agreement with legal counsel and have executed this Agreement based on Debtors' own judgment and advice of counsel. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties and no presumption or burden of proof will arise favoring or disfavoring any party because of authorship of any provision of this Agreement.

19. **Further Assurances.** Debtors, at Debtors' expense, will promptly execute and deliver to Lender on Lender's reasonable request, all such other and further documents, agreements and instruments, and shall deliver all such supplementary information, in compliance with or accomplishment of the agreements of Debtors under this Agreement and the other Loan Documents.

20. **Cumulative Remedies.** Debtors hereby agree that all rights and remedies that Lender is afforded by reason of this Agreement are separate and cumulative with respect to Debtors otherwise and may be pursued separately, successively, or concurrently, as Lender deems advisable. In addition, all such rights and remedies of Lender are non-exclusive and shall in no way limit or prejudice Lender's ability to pursue any other legal or equitable rights or remedies that may be available to Lender.

21. **Enforcement and Waiver by Lender.** Lender shall have the right at all times to enforce the provisions of this Agreement and the other Loan Documents in strict accordance with their respective terms, notwithstanding any conduct or custom on the part of Lender in refraining from so doing at any time or times. The failure of Lender at any time or times to enforce its rights under such provisions, strictly in accordance with the same, shall not be construed as having created a custom or in any way or manner modified or waived the same. All rights and remedies of Lender are cumulative and concurrent and the exercise of one right or remedy shall not be deemed a waiver or release of any other right or remedy.

22. **CHOICE OF LAW; JURISDICTION.** EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF SECURITY INTERESTS OR REMEDIES IN RESPECT OF ANY PARTICULAR COLLATERAL IS GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEVADA, THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE SUBSTANTIVE LAWS OF THE STATE OF NEVADA, WITHOUT REGARD TO ITS CONFLICTS OF LAWS PROVISIONS. JURISDICTION FOR ALL MATTERS ARISING OUT OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE EXCLUSIVELY IN THE STATE AND FEDERAL COURTS SITTING IN LAS VEGAS, NEVADA, AND DEBTORS HEREBY IRREVOCABLY SUBMIT THEMSELVES TO THE JURISDICTION OF SUCH STATE AND FEDERAL COURTS AND AGREE AND CONSENT NOT TO ASSERT IN ANY PROCEEDING, THAT ANY SUCH PROCESS IS BROUGHT IN AN INCONVENIENT FORUM OR THAT THE VENUE THEREOF IS IMPROPER, AND FURTHER AGREES TO A TRANSFER OF SUCH PROCEEDING TO THE COURTS SITTING IN LAS VEGAS, NEVADA.

23. **Severability.** If any provision of this Agreement or any other Loan Document shall be held invalid under any applicable laws, then all other terms and provisions of this Agreement and the Loan Documents shall nevertheless remain effective and shall be enforced to the fullest extent permitted by applicable law.

24. **Amendments; Waivers.** No amendment or waiver of any provision of this Agreement nor consent to any departure by Debtors herefrom, shall in any event be effective unless the same shall be in writing and signed by Lender and the affected Debtor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. Debtor may not be released from Debtors' obligations hereunder, except pursuant to a written instrument executed by Lender.

25. **Binding Effect; Assignment.** This Agreement shall be binding on Debtors and Debtors' administrators, other legal representatives, successors, heirs and assigns, including, without limitation, any receiver, trustee or debtor in possession of or for Debtors, and shall inure to the benefit of Lender and its successors and assigns. Neither party shall be entitled to transfer or assign this Agreement in whole or in part without the prior written consent of the other party. Should the status, composition, structure or name of either Debtor change, this Agreement shall continue and also cover the applicable Debtor under the new status composition, structure or name according to the terms of this Agreement.

26. **Counterparts.** This Agreement may be executed in any number of multiple counterparts and by different signors on separate counterparts, all of which when taken together shall constitute but one and the same instrument.

27. **Captions.** The captions in this Agreement are for the convenience of reference only and shall not limit or otherwise affect any of the terms or provisions hereof.

28. **Number or Gender of Words.** Except where the context indicates otherwise, words in the singular number will include the plural and words in the masculine gender will include the feminine and neutral, and vice versa, when they should so apply.

29. **WAIVER OF PUNITIVE DAMAGES, ETC.** THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY (A) WAIVE, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THEY MAY HAVE TO CLAIM OR RECOVER ANY "SPECIAL DAMAGES," AS DEFINED BELOW, (B) CERTIFY THAT NO PARTY HERETO NOR ANY REPRESENTATIVE OF THE OTHER OR COUNSEL FOR ANY PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, OR IMPLIED THAT SUCH PARTY WOULD NOT, SEEK TO ENFORCE THE FOREGOING WAIVERS, AND (C) ACKNOWLEDGE THAT LENDER CONTINUES TO BE INDUCED TO PERFORM UNDER THIS AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED THEREBY BY AMONG OTHER THINGS, THE WAIVERS AND CERTIFICATIONS CONTAINED IN THIS SECTION. AS USED IN THIS SECTION, "SPECIAL DAMAGES" INCLUDES ALL SPECIAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES (REGARDLESS OF HOW NAMED), BUT DOES NOT INCLUDE ANY PAYMENTS OR FUNDS WHICH ANY PARTY HERETO HAS EXPRESSLY PROMISED TO PAY OR DELIVER TO ANY OTHER PARTY HERETO.

30. **ENTIRE AGREEMENT.** THIS AGREEMENT, THE PURCHASE AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS TOGETHER CONSTITUTE THE ENTIRE AGREEMENT AMONG THE PARTIES CONCERNING THE SUBJECT MATTER HEREOF, AND ALL PRIOR DISCUSSIONS, AGREEMENTS AND STATEMENTS, WHETHER ORAL OR WRITTEN, ARE MERGED INTO THIS AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES AND THIS AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

31. **Communications Act.** Notwithstanding anything herein to the contrary, this Agreement and the transactions contemplated hereby do not and will not constitute the transfer, assignment or disposition in any manner, voluntarily or involuntarily, directly or indirectly, of any FCC Licenses from the Debtors or the transfer of control of the Debtors within the meaning of Section 310(d) of the Communications Act of 1934, as amended (the "Communications Act"). Any foreclosure on, sale, transfer or other disposition of, or the exercise of any right to vote or consent or any other right with respect to, any of the Collateral as provided herein or any other action taken or proposed to be taken by the Lender hereunder which would affect the operation, voting or other control of the Debtors shall be pursuant to Section 310(d) of the Communications Act, to any applicable state laws and to the applicable rules and regulations thereunder and, if and to the extent required thereby, subject to the prior approval of the Federal Communications Commission.

IN WITNESS WHEREOF, Debtors have caused this Security Agreement to be duly executed and delivered as of the date first above written.

**DEBTORS:**

**RADIO ACTIVO BROADCASTING, LLC**

By: \_\_\_\_\_  
Name:  
Title:

Address: 2050 Eastern Ave  
Las Vegas, NV 89104  
Attention: Eric Palacios, Managing Member  
Facsimile: (702) 639-9888

**RADIO ACTIVO BROADCASTING LICENSE,  
LLC**

By: \_\_\_\_\_  
Name:  
Title:

Address: 2050 Eastern Ave  
Las Vegas, NV 89104  
Attention: Eric Palacios, Managing Member  
Facsimile: (702) 639-9888

**LENDER:**

**AURORA MEDIA, LLC**

By: \_\_\_\_\_  
Name:  
Title:

Address: 7521 West Lake Mead Blvd.  
Suite 300  
Las Vegas, NV 89128  
Attention: Scott G. Mahalick,  
Managing Member

**SCHEDULE 1**

**PERMITTED LIENS**

None.