

## EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") is entered into as of \_\_\_\_\_, 2005, by and between LEN RADIO BROADCASTING, LLC, a Florida limited liability company (herein "LEN" or the "Company"), and Hector R. Villalobos (herein "Executive").

WHEREAS, the Company and Executive desire to enter into an agreement to provide for Executive's employment by the Company, upon the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

**1. Employment.** The Company hereby agrees to Executive's employment, and Executive hereby accepts such employment and agrees to perform his duties and responsibilities, in accordance with the terms and conditions hereinafter set forth.

1.1 Employment Term. The term of Executive's employment under this Agreement shall commence as of the date hereof (the "Effective Date") and shall continue until the third (3rd) anniversary of the Effective Date, unless earlier terminated in accordance with Section 4 hereof. The period commencing as of the Effective Date and ending on the third (3rd) anniversary of the Effective Date, or such later date to which the term of Executive's employment under this Agreement shall have been extended by mutual consent in writing, is hereinafter referred to as the "Employment Term."

1.2 Duties and Responsibilities. Executive shall serve as Regional Vice President. During the Employment Term, Executive shall perform all duties and accept all responsibilities incident to such position or other appropriate duties as may be assigned to him by LEN senior management. Executive agrees to use his best efforts for Company's benefit, and throughout Executive's employment shall devote adequate business time, attention and energies to Company's business (except during permitted vacation periods, other permitted leave, and reasonable periods of illness or other incapacity). Without limiting the previous sentence, other than those non-LEN business activities in which Executive is engaged in as of the Effective Date which Executive has disclosed in writing to the Company (including without limitation Villarom, Inc. dba Villalobos Enterprises and Norcent, Inc.), Executive shall not, without Company's prior written consent, engage in any additional business activities that require significant time on the part of Executive or that otherwise interfere or materially conflict with the performance of Executive's duties hereunder. Executive may invest his assets in such form or manner as will not require substantial services on his part in the operation of the affairs of the enterprises in which the investments are made provided such investments and services do not materially conflict with the performance of Executive's duties hereunder.

1.3 Base Salary. For all of the services rendered by Executive hereunder for the first twelve months following the Effective Date, the Company shall pay Executive an annual base salary (the "Base Salary") of ONE HUNDRED TWENTY THOUSAND DOLLARS AND NO CENTS (\$120,000.00) payable in installments at such times as the Company shall pay its other senior level executives (but in any event no less often than monthly). Executive's Base Salary shall increase annually by a minimum of the annual percentage increases granted to LEN senior management as a group, and shall further increase by an amount to be negotiated in good faith to reflect Executive's additional supervisory responsibility for new stations as they are acquired (if any). Executive's Base Salary may also be increased by the Company as determined by the Compensation Committee of the Board of Directors of the Company based upon Executive's contribution to the Company's overall performance, growth, and success, and taking into consideration the salary of other employees of the Company with similar levels of responsibility and employees at similar levels as Executive in other companies in the same industry and size as the Company. The Compensation Committee shall make its determination of whether or not to grant a permissive increase to Executive's Base Salary at least once during each twelve month period of the Employment Term, at the same time as such determinations are made for a majority of other employees of the Company. Any increases in Executive's Base Salary granted by the Compensation Committee shall continue throughout the remaining Employment Term hereunder, subject only to additional increases (but not decreases) thereafter in accordance with the terms hereof.

1.4 Annual Bonus. In addition to the Base Salary provided for in Section 1.3 above, the Company may pay Executive bonuses (each, an "Annual Bonus"). Such Annual Bonuses of up to FIFTY PERCENT (50%) of Executive's Base Salary shall be determined by the Compensation Committee of the Board of Directors of the Company based upon Executive's contribution to the Company's overall performance, growth, and success, and taking into consideration the salary of other employees of the Company with similar levels of responsibility and employees at similar levels as Executive in other companies in the same industry and size as the Company.

1.5 Stock Options. If LEN establishes a stock option or other equity compensation plan during the Employment Term, Executive shall be eligible to participate in such plan on the same terms applicable to the Company's other senior level executive officers.

1.6 Benefit Coverages. During the Employment Term, Company shall make available medical and dental coverage for Executive on the same terms as such coverage is made available to Company's senior level executives as a group, but only to the extent permitted under applicable law taking into consideration Executive's ownership interests in Company. During the Employment Term, Executive shall also be entitled to participate in all employee pension and welfare benefit plans and programs made available to the Company's senior level executives as a group or to its employees generally, as such plans or programs may be in effect from time to time (the "Benefit Coverages"), including, without limitation, pension, profit sharing, savings and other

retirement plans or programs, short-term and long-term disability and life insurance plans, accidental death and dismemberment protection and travel accident insurance.

1.7 Reimbursement of Expenses; Vacation; Residence. Executive shall be provided with full and prompt reimbursement of expenses related to his employment by the Company on a basis no less favorable than that which may be authorized from time to time by the Board of Directors of the Company, in its sole discretion, for senior level executives as a group, and entitled to four weeks annual vacation time consistent with the office of executive vice president of similar businesses in similar industries and holidays in accordance with the Company's normal personnel policies. Executive currently resides in the Salinas, California area, and the Company agrees that he shall not be required to relocate his residence from that area (or from any other area to which he may voluntarily move with the Company's prior written consent, which shall not be unreasonably withheld, during the Employment Term).

1.8 Tax Withholding. The Company may withhold from any compensation or other benefits payable under this Agreement all federal, state, city or other taxes as shall be required pursuant to any law or governmental regulation or ruling.

1.9 Life Insurance. The Company may obtain at its sole expense a "key man" life insurance policy, or policies, on the life of Executive in face amounts to be determined by the Company. The Company shall be the owner and beneficiary of such life insurance policy. Executive agrees to submit to a physical examination at any reasonable time requested by the Company for the purpose of obtaining life insurance on the life of Executive; provided, however, that the Company shall bear the entire cost of such examination.

1.10 Commission. In addition to any other compensation to which the Executive is entitled under this Agreement, Executive shall receive a bonus in the amount of Twenty-Five Thousand Dollars (\$25,000) for any acquisition of a business by and on behalf of the Company or its affiliates during the Employment Term pursuant to any transaction for which Executive has been principally responsible for identifying and negotiating the terms of the transaction, such bonus to be payable at the time of the closing of each such transaction.

2. Insurance. Executive shall be covered by the Company's director and officer liability insurance policy, if any.

3. Proprietary Information; Non-Compete.

3.1 Confidential Information. Executive shall, with the execution of this Agreement, execute the Nondisclosure Agreement attached hereto as Exhibit 1.

3.2 Non-Compete. Executive shall, with the execution of this Agreement, execute the Noncompetition and Nonsolicitation Agreement attached hereto as Exhibit 2.

**4. Termination.** Executive's employment shall terminate upon the occurrence of any one of the following events:

4.1 Disability. The Company may terminate Executive's employment, at any time, if Executive is unable substantially to perform his duties and responsibilities hereunder to the full extent required by the Company by reason of illness, injury or incapacity for six (6) consecutive months, or for more than six (6) months in the aggregate during any period of twelve (12) calendar months. In the event of such termination, the Company shall pay Executive his Base Salary through the date of such termination. In addition, Executive shall be entitled to the following: (i) a pro rata Annual Bonus earned for the year of termination; (ii) any other amounts earned, accrued or owing but not yet paid under Section 1 above; (iii) continued participation for the remaining Employment Term in those Benefit Coverages in which he was participating on the date of termination which, by their terms, permit a former employee to participate; and (iv) any other benefits in accordance with applicable plans and programs of the Company. In such event, the Company shall have no further liability or obligation to Executive for compensation under this Agreement except as otherwise specifically provided in this Agreement. Executive agrees, in the event of a dispute under this Section 4.1, to submit to a physical examination by a licensed physician selected by the Company. The Company agrees that Executive shall have the right to have his personal physician present at any examination conducted by the physician selected by the Company.

4.2 Death. Executive's employment shall terminate in the event of Executive's death. In such event, the Company shall pay to Executive's executors, legal representatives or administrators, as applicable, Executive's Base Salary for six (6) months following his death. In addition, Executive's estate shall be entitled to (i) a pro rata Annual Bonus for the year of termination; (ii) any other amounts earned, accrued or owing but not yet paid under Section 1 above; and (iii) any other benefits in accordance with applicable plans and programs of the Company. The Company shall have no further liability or obligation under this Agreement to Executive's executors, legal representatives, administrators, heirs or assigns or any other person claiming under or through him except as otherwise specifically provided in this Agreement.

4.3 Cause. The Company may terminate Executive's employment at any time for "Cause" based on conduct by Executive during the Employment Term, in which event all payments under this Agreement shall cease, except for Base Salary, accrued vacation pay, and any vested deferred compensation or stock purchase rights to the extent already accrued. For purposes of this Agreement "Cause" shall mean Executive's (i) theft of any property or money of Company or any act of fraud involving the business or assets of Company; (ii) conviction of, guilty plea to or no contest plea to a charge of (A) any crime involving money, property or personnel of Company, or (B) any other crime that could reasonably be expected to have an adverse effect on Company (whether monetary, reputational or otherwise); (iii) willful noncompliance in any material respect with any laws or regulations, foreign or domestic, in the operation of the business of Company, except as directed by the Board of Directors of Company; (iv) willful violation

of any express direction or of any material rule, regulation or policy established by the Board of Directors of Company that is not inconsistent with the terms of this Agreement; (v) breach in any material respect of Executive's obligations or warranties in this Agreement or in the Noncompetition Agreement or Nondisclosure Agreement; (vi) gross neglect in the performance of Executive's duties; or (vii) Executive elects to voluntarily relocate his residence to a location that materially affects his ability to perform his duties and responsibilities under this Agreement without the Company's prior written consent as provided in Section 1.7. In the event of any conduct cited by the Company under the foregoing provisions (v) or (vi) of this Section 4.3, Executive shall be afforded a period of five (5) business days from the date of notice by the Company to cure such conduct, if, in the Company's sole discretion, it is capable of cure. If Executive disagrees with a determination made by the Board under subsection (ii) above, within five (5) business days after receipt of such notice by Executive, Executive shall notify the Company in writing and the matter will be submitted to arbitration in accordance with Section 9 below, (provided, however, that the arbitration rules shall be modified so that the arbitrator shall be appointed within ten (10) days of filing of the dispute and any arbitration award shall be made no later than sixty (60) days after the arbitrator is appointed). The arbitrator shall be empowered to award back pay and such other equitable relief as the arbitrator deems appropriate.

4.4 Termination by the Company Without Cause. The Company may terminate Executive's employment at any time without Cause. In the event Executive's employment is terminated without Cause under this Section, Executive shall be entitled to receive: (i) any amounts earned, accrued or owing but not yet paid pursuant to Section 1 above; (ii) a lump sum severance payment in an aggregate amount equal to the Base Salary for the remaining balance of Executive's Employment Term; (iii) continuation of all Benefit Coverages for which Executive is eligible to participate as of the Termination Date in a fashion which is no less favorable than those which Executive is receiving immediately prior to the Termination Date for a period of two (2) years after such termination without Cause; and (iv) acceleration of all unvested stock options held by Executive. Amounts payable and benefits to be received pursuant to subsections (i), (ii), (iii) and (iv) of the preceding sentence will be collectively referred to herein as the "Severance Package."

4.5 Constructive Termination Without Cause.

(a) "Constructive Termination Without Cause" shall mean a termination of Executive's employment at his initiative following the occurrence, without Executive's written consent, of one or more of the following events:

(i) a material diminution in Executive's duties, title, responsibilities, authority as Regional Vice President, or the assignment to Executive of duties which are materially inconsistent with his duties or which materially impair Executive's ability to function in his then current position, except for failure to meet the performance standards that the Company's Board of Directors establishes from time to time;

(ii) a requirement by the Company that Executive move his residence from the Salinas, California, area, or from any other area to which he may have voluntarily moved with the Company's prior written consent (other than a move to the Salinas, California, area); and

(iii) the Company's uncured material breach of any provision of this Agreement, provided Executive provides the Company written notice of the alleged breach and a 30-day period to cure.

(b) In the event of a Constructive Termination Without Cause, Executive shall be entitled to receive the Severance Package.

4.6 Termination During Events of Default. From and after the occurrence of an uncured breach by Executive of the Noncompetition Agreement or the Nondisclosure Agreement, any severance otherwise payable hereunder shall be deferred and shall not be payable unless and until Executive shall be in compliance with the Noncompetition Agreement and the Nondisclosure Agreement (in which event the unpaid severance shall be paid to Executive over the remaining number of months in such severance period as extended by the number of months such payments were deferred).

**5. Acceleration of Equity Incentives.** As of the occurrence of the termination of Executive's employment by death or disability, by the Company without Cause, or by Executive in the event of a Constructive Termination Without Cause, notwithstanding any provision in any LEN stock option or other equity incentive plan (when and if such plan is established) or any agreement entered into thereunder or any successor stock compensation plan or agreement thereunder to the contrary, any stock option then held by Executive shall, to the extent permitted by law, become vested and immediately exercisable and any restriction on any restricted stock then held by Executive shall lapse or be deemed fully satisfied, as applicable. For any stock option that becomes vested and exercisable by Executive under the provisions of this Section 5, the duration of such option shall not be affected by the acceleration of vesting or exercise dates hereunder, and the option shall continue in effect thereafter in accordance with its original terms.

**6. Non-Exclusivity of Rights.** Nothing in this Agreement shall prevent or limit Executive's continuing or future participation in or rights under any benefit, bonus, incentive or other plan or program provided by the Company or any affiliate and for which Executive may qualify; provided, however, that if Executive becomes entitled to and receives when due all of the payments provided for in this Agreement, Executive hereby waives his right to receive payments under any severance plan or similar program applicable to any employees of the Company.

**7. Survivorship.** The respective rights and obligations of the parties hereunder shall survive any termination of the Executive's employment to the extent necessary to the intended preservation of such rights and obligations.

**8. Release.** Receipt of the Severance Package pursuant to Sections 4.4 or 4.5 shall be in lieu of all other amounts payable by the Company to Executive and in settlement and complete release of all claims Executive may have against the Company other than those arising pursuant to payment of the Severance Package. Executive acknowledges and agrees that execution of the general release of claims in favor of the Company setting forth the terms of this Section 8 and otherwise reasonably acceptable to the Company and Executive shall be a condition precedent to the Company's obligation to pay the Severance Package to Executive. The cash portion of the Severance Package shall be due and payable by the Company at the effective date of such general release, which shall be not later than thirty (30) days after applicable termination of the Employment Term.

**9. Arbitration; Expenses.** In the event of any dispute under the provisions of this Agreement other than a dispute in which the sole relief sought is an equitable remedy such as an injunction, the parties shall be required to have the dispute, controversy or claim settled by arbitration in Orange County, Florida, in accordance with the American Arbitration Association's National Rules for the resolution of employment disputes then in effect, provided that the parties shall be entitled to reasonable discovery rights, before an arbitrator, who shall be selected by the Company and Executive (provided that if the Company and Executive are unable to agree upon an arbitrator, each will designate an arbitrator who will select the arbitrator to hear the dispute). Any award entered by the arbitrator shall be final, binding and nonappealable and judgment may be entered thereon by either party in accordance with applicable law in any court of competent jurisdiction. This arbitration provision shall be specifically enforceable. The fees of the American Arbitration Association and the arbitrator and any expenses relating to the conduct of the arbitration (including reasonable attorneys' fees and expenses) shall be paid as determined by the arbitrator.

**10. Notices.** Any notice required to be given hereunder shall be delivered personally, shall be sent by first class mail, postage prepaid, return receipt requested, by overnight courier, or by facsimile, to the respective parties at the addresses given below, which addresses may be changed by the parties by notice conforming to the requirements of this Agreement.

If to the Company, to                      The Latin Entertainment Network, Inc.  
7680 Universal Boulevard, Suite 670  
Orlando, Florida 32819  
Fax No.: 407-266-1047

If to Executive, to:                      Hector R. Villablobos  
548 East Alisal St.  
Suite A  
Salinas, CA 93905

Any such notice deposited in the mail shall be conclusively deemed delivered to and received by the addressee four (4) days after deposit in the mail, if all of the foregoing

conditions of notice shall have been satisfied. All facsimile communications shall be deemed delivered and received on the date of the facsimile, if (a) the transmittal form showing a successful transmittal is retained by the sender, and (b) the facsimile communication is followed by mailing a copy thereof to the addressee of the facsimile in accordance with this paragraph. Any communication sent by overnight courier shall be deemed delivered on the earlier of proof of actual receipt or the first day upon which the overnight courier will guarantee delivery.

**11. Contents of Agreement; Amendment and Assignment.**

(a) This Agreement supersedes all prior agreements and sets forth the entire understanding between the parties hereto with respect to the subject matter hereof and cannot be changed, modified, extended or terminated except upon written amendment that is: (i) approved and executed by Executive; and (ii) approved by the Company and executed on its behalf by a duly authorized officer, other than Executive.

(b) All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, except that the duties and responsibilities of Executive hereunder are of a personal nature and shall not be assignable or delegable in whole or in part by Executive.

**12. Severability.** If any provision of this Agreement or application thereof to anyone or under any circumstances is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect any other provision or application of this Agreement which can be given effect without the invalid or unenforceable provision or application and shall not invalidate or render unenforceable such provision or application in any other jurisdiction. If any provision is held void, invalid or unenforceable with respect to particular circumstances, it shall nevertheless remain in full force and effect in all other circumstances.

**13. Remedies Cumulative; No Waiver.** No remedy conferred upon a party by this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission by a party in exercising any right, remedy or power hereunder or existing at law or in equity shall be construed as a waiver thereof, and any such right, remedy or power may be exercised by such party from time to time and as often as may be deemed expedient or necessary by such party in its sole discretion.

**14. Beneficiaries; References.** Executive shall be entitled, to the extent permitted under any applicable law, to select and change a beneficiary or beneficiaries to receive any compensation or benefit payable hereunder following Executive's death by giving the Company written notice thereof. In the event of Executive's death or a judicial determination of his incompetence, reference in this Agreement to Executive shall be deemed, where appropriate, to refer to his beneficiary, estate or other legal representative.

15. **Captions.** All section headings and captions used in this Agreement are for convenience only and shall in no way define, limit, extend or interpret the scope of this Agreement or any particular section hereof.

16. **Executed Counterparts.** This Agreement may be executed in one or more counterparts, all of which when fully-executed and delivered by all parties hereto and taken together shall constitute a single agreement, binding against each of the parties. To the maximum extent permitted by law or by any applicable governmental authority, any document may be signed and transmitted by facsimile with the same validity as if it were an ink-signed document. Each signatory below represents and warrants by his signature that he is duly authorized (on behalf of the respective entity for which such signatory has acted) to execute and deliver this instrument and any other document related to this transaction, thereby fully binding each such respective entity.

17. **Governing Law.** This Agreement shall be governed by and interpreted under the laws of the State of Florida without giving effect to any conflict of laws provisions.

[SIGNATURE PAGE FOLLOWS]

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SIGNATURE PAGE TO EMPLOYMENT AGREEMENT

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have executed this Agreement as of the date first above written.

LEN RADIO BROADCASTING, LLC

By: The Latin Entertainment Network, Inc., its Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Hector R. Villalobos

## EXHIBIT 2 TO EMPLOYMENT AGREEMENT

### NONDISCLOSURE AGREEMENT

THIS NONDISCLOSURE AGREEMENT (this "Agreement") is made as of \_\_\_\_\_, 2005 between LEN Radio Broadcasting, LLC, a Florida limited liability company, for and on behalf of each of its affiliates (the "Company") and Hector R. Villalobos ("Executive").

#### Recitals

A. The Company and Executive are parties to an Employment Agreement of even date herewith (the "Employment Agreement") pursuant to which the Company is employing Executive.

B. The execution and delivery of this Agreement is a material condition precedent to the obligation of the Company to hire Executive on the terms set forth in the Employment Agreement. The Employment Agreement inures to the benefit of Executive.

#### Agreement

NOW, THEREFORE, taking the foregoing recitals into account and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Executive hereby covenants and agrees for the benefit of the Company as follows:

1. Confidentiality. Executive acknowledges that during the term of his employment with the Company, he will receive confidential information with respect to the Company, its businesses, assets and operations. Executive may use such information solely for purposes of his employment with the Company and for no other purposes. Executive acknowledges that disclosure to others of any confidential information of the Company will adversely affect the business and operations of the Company, and therefore, Executive will, during the term of his employment with the Company and at all times thereafter, keep all such information confidential, without disclosure to any person or entity for any purpose. Executive acknowledges that all such information is and will remain solely the property of the Company. Upon any termination of the Employment Agreement, Executive will promptly return all such information in his possession or control to the Company.

2. Information. The information subject to confidentiality hereunder includes all information (written or oral) with respect to the Company provided in any form, including without limitation all financial, technical, programming, sales, marketing, employment, engineering, legal and regulatory information and materials (and all materials prepared by Executive containing or based upon any such information), whether or not marked as confidential, together with all copies of the foregoing. It does not include information in Executive's possession prior to the date hereof or in the public domain through no breach of this Agreement. Disclosure will not be precluded hereby if required by applicable law, provided that

Executive gives notice to the Company sufficiently in advance to enable it to seek a protective order, and Executive discloses only that portion of the information which is legally required to be disclosed and uses reasonable efforts to obtain assurance that it will be kept confidential.

3. Remedies. In the event of a breach or threatened breach by Executive of its obligations hereunder, in addition to any other remedies available at law or in equity and all remedies set forth in the Employment Agreement, the Company is entitled to a court order enjoining such breach or threatened breach and requiring compliance with the terms hereof (without the need to post any security). Executive will indemnify and hold the Company harmless from and against any and all loss, liability, cost or expense (including reasonable attorneys' fees and costs) arising out of or relating to any failure by Executive to comply with its obligations hereunder, including without limitation the cost of enforcement of the Company's rights hereunder.

4. Miscellaneous. Executive's obligations hereunder are binding upon him and his heirs (and may not be assigned or delegated), inure to the benefit of the Company and its successors, may not be modified or waived except in a writing signed by the party against whom enforcement is sought (and waiver on any one occasion will not constitute waiver on any other occasion), and are governed by the laws of the State of Florida (without regard to conflicts of laws principles thereof). If any provision herein is held to be unenforceable in any respect, then the provisions hereof will otherwise remain in effect to the maximum extent permitted by law. The execution and delivery of this Agreement by Executive is a material condition precedent to the obligation of the Company to hire Executive on the terms set forth in the Employment Agreement.

IN WITNESS WHEREOF, Executive has duly executed this Agreement as of the date first set forth above.

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Hector R. Villalobos

## EXHIBIT 2 TO EMPLOYMENT AGREEMENT

### NONCOMPETITION AND NONSOLICITATION AGREEMENT

THIS NONCOMPETITION AND NONSOLICITATION AGREEMENT (this "Agreement") is made as of \_\_\_\_\_, 2005 between LEN Radio Broadcasting, LLC, a Florida limited liability company, for and on behalf of each of its affiliates (collectively, the "Company") and Hector R. Villalobos (the "Executive").

#### Recitals

A. The Company and Executive are parties to an Employment Agreement of even date herewith (the "Employment Agreement") pursuant to which the Company is employing Executive.

B. The execution and delivery of this Agreement is a material condition precedent to the obligation of the Company to hire Executive on the terms set forth in the Employment Agreement. The Employment Agreement inures to the benefit of Executive.

#### Agreement

NOW, THEREFORE, taking the foregoing recitals into account and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Executive hereby covenants and agrees with the Company as follows:

1. Nonsolicitation. Executive covenants and agrees that commencing upon the date of this Agreement and continuing until the date one (1) year after any termination or expiration of the Employment Agreement, or from the date of entry by a court of competent jurisdiction of a final judgment enforcing this provision (whichever is later), subject to the limitations set forth in Section 4 below, he shall not, directly or indirectly, hire, solicit for hire or otherwise attempt or induce to hire, as an employee, consultant, contractor or otherwise, any LEN Employee. This prohibition includes but is not limited to any attempt to assist any other person or entity to hire, solicit or induce a LEN Employee. As used herein, the term "LEN Employee" means any person employed, or within three months of termination of employment, by the Company (including all of its affiliates), including without limitation at any radio or television station owned or operated by the Company (including all of its affiliates).

2. Noncompetition. Executive covenants and agrees that commencing upon the date of this Agreement and continuing until the date one (1) year after any termination or expiration of the Employment Agreement, or from the date of entry by a court of competent jurisdiction of a final judgment enforcing this provision (whichever is later), subject to the limitations set forth in Section 4 below, he shall not Compete with the Company. As used herein, the term "Compete" means to engage, participate or invest in or assist, as owner, part owner, shareholder, partner, member, manager, director, officer, affiliate, trustee, employee, programmer, broker, agent or consultant, or in any other capacity, directly or indirectly, any business or commercial activity that Executive provided to the Company or of which he has material knowledge that is in

competition with the Company, including without limitation any commercial radio or television station that has a primary service contour (the 1.0 mV/m contour) that intersects with the primary service contour of any of stations owned or operated by the Company or its affiliates prior to the first involvement of Executive with any such station (provided that Executive did not have prior knowledge of the Company's interest in entering the market in which such station is located). Ownership interests of less than five percent (5%) of publicly owned companies will not be taken into account. Notwithstanding the foregoing, Executive's ownership stake in and work for Villarom, Inc. dba Villalobos Enterprises and Norcent, Inc. shall not be deemed to be activities which Compete with the Company.

3. Non-Interference with Business Relationships and Non-Solicitation. Executive covenants and agrees that commencing upon the date of this Agreement and continuing until the date one (1) year after any termination or expiration of the Employment Agreement, or from the date of entry by a court of competent jurisdiction of a final judgment enforcing this covenant (whichever is later), Executive shall not, without the prior written consent of the Company, either directly or indirectly, for the benefit of anyone other than the Company: (a) induce or attempt to induce any customer, supplier, licensee, contract worker or other entity with which the Company has a business relationship to cease doing business with the Company, or (b) solicit or assist in the solicitation of business from any of the Company's customers, unless the business being solicited is not in competition with, or similar to, either (i) the services or products provided by the Company during the term of Executive's employment or (ii) anticipated services or products of the Company of which Executive has material knowledge.

4. Limitations. Each restriction or covenant contained in Sections 1 and 2 is severable. If the time period, geographical area specified, or any of the substantive provisions thereof should be adjudicated as unreasonable in any legal proceeding, the time period shall be reduced by such number of months or years, the geographical area shall be reduced by the elimination of such portion thereof, or the substance shall be reduced in scope, or a combination of the foregoing, so that each such restriction or covenant may be enforced for such time period, in such geographical area and to the maximum extent as is adjudicated to be reasonable.

5. Remedies. In the event of a breach or threatened breach by Executive of its obligations hereunder, in addition to any other remedies available at law or in equity and all remedies set forth in the Employment Agreement, the Company is entitled to a court order enjoining such breach or threatened breach and requiring compliance with the terms hereof (without the need to post any security). Executive will indemnify and hold the Company harmless from and against any and all loss, liability, cost or expense (including reasonable attorneys' fees and costs) arising out of or relating to any failure by Executive to comply with its obligations hereunder, including without limitation the cost of enforcement of the Company's rights hereunder.

6. Notices. All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and shall be given in the manner and to the

addresses set forth in the Employment Agreement (or to any other address designated by a party in writing).

7. Entire Agreement. This Agreement, together with the Employment Agreement, constitutes the full and entire understanding and agreement between the parties with regard to its subject matter and supersedes all prior agreements, understandings, inducements or conditions, express or implied, oral or written, relating to its subject matter.

8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same Agreement.

9. Choice of Forum and Venue. Any legal action or proceeding arising under this Agreement may be initiated in the courts of the State of Florida or any United States District Court in Florida. Execution and delivery of this Agreement by the parties indicates their intent to submit to the non-exclusive jurisdiction of such courts for all claims arising under this Agreement. The parties agree that venue will be proper in any such court. EACH PARTY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT.

10. Miscellaneous. Executive's obligations hereunder are binding upon him and his heirs (and may not be assigned or delegated), inure to the benefit of the Company and its successors, may not be modified or waived except in a writing signed by the party against whom enforcement is sought (and waiver on any one occasion will not constitute waiver on any other occasion), and are governed by the laws of the State of Florida (without regard to conflicts of laws principles thereof). If any provision herein is held to be unenforceable in any respect, then the provisions hereof will otherwise remain in effect to the maximum extent permitted by law. The execution and delivery of this Agreement by Executive is a material condition precedent to the obligation of the Company to hire Executive on the terms set forth in the Employment Agreement.

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[SIGNATURE PAGE FOLLOWS]



EXHIBIT C

PROMISSORY NOTE

[\$TBD]

[Closing Date]  
[Salinas, California]

FOR VALUE RECEIVED, LEN Radio Broadcasting, LLC, a Florida limited liability company ("Maker") hereby promises to pay to the order of Wolfhouse Radio Group, Inc., a California corporation ("Holder"), the principal sum of [TBD] Dollars (\$TBD) on or before the earlier of (i) the date five (5) years from the date hereof and (ii) 91 days after the maturity date of Maker's loans with its other lenders, provided that this promissory note shall be due and payable in full in the event Maker refinances all of its debt with its other lenders or sells or transfers control of all or substantially all of the Stations (defined below) to an unrelated third party.

This promissory note will bear interest at the rate of 11% per annum on the unpaid principal balance hereunder from the date hereof until it is fully paid. Interest hereunder shall be paid quarterly in arrears, commencing on the last day of the last full quarter following the date hereof, and continuing on the last day of each consecutive quarter until the principal hereunder is fully paid.

Any payment hereunder may be made by wire transfer in accordance with the instructions given pursuant to the Purchase Agreement (defined below) or by check payable to Holder delivered to \_\_\_\_\_ . Maker may prepay this promissory note in whole or in part at any time and from time to time without premium or penalty.

This promissory note is delivered pursuant to and subject to the terms of that certain Asset Purchase Agreement dated December \_\_\_\_\_, 2004 (the "Purchase Agreement") by and between Maker and Holder with respect to radio stations KHDV(FM), King City, California, KMJV(FM), Soledad, California, KRAY-FM, Salinas, California and KTGE(AM), Salinas, California (the "Stations"). Without limiting the foregoing, Maker may offset any indemnification obligations pursuant to Section 16.1 of the Purchase Agreement against any amounts due hereunder.

The promissory note shall be subject to and subordinate in right of payment and exercise of remedies to payment of all of Maker's indebtedness to [its other lenders].

This promissory note shall be governed by and construed in accordance with the laws of the State of Florida.

Any notices to Maker required to be given under this promissory note shall be given in the manner and to the address set forth in the Purchase Agreement.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO PROMISSORY NOTE

IN WITNESS WHEREOF, Maker has executed this promissory note as of the date first set forth above.

LEN RADIO BROADCASTING, LLC

By: The Latin Entertainment Network, Inc., its Manager

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