

Confidentiality Agreement

In connection with certain proposed transactions (the "Proposed Transactions") pursuant to which you may purchase the assets of Guam Radio Services, Inc., licensee of KOKU-FM, (the "Company"), you have requested certain financial and other information concerning the business and affairs of the Company. All information about the Company furnished to you by the Company or by its respective parents, affiliates, directors, officers, employees, agents or controlling persons (such entities and persons collectively referred to herein as "representatives") regardless of the manner in which it is furnished, is referred to in this Agreement as "Proprietary Information." Proprietary Information does not include, however, information which (a) is or becomes generally available to the public other than as a result of a disclosure by you or your representatives, (b) was available to you on a non-confidential basis before its disclosure by the Company, or (c) becomes available to you on a non-confidential basis from a person other than the Company who is not otherwise bound by a confidentiality agreement with the Company or who is not otherwise prohibited from transmitting the information to you. As used in this Agreement, the term "person" shall be broadly interpreted to include, without limitation, any corporation, company, partnership, entity and individual.

Unless otherwise agreed to in writing by the Company, you agree (a) except as required by law, to keep all Proprietary Information strictly confidential and not to disclose or reveal (i) any Proprietary Information to any person other than those employed by you or on your behalf who are actively and directly participating in the evaluation of the Proposed Transactions or who otherwise need to know the Proprietary Information for the purpose of evaluating the Proposed Transactions and to cause those persons to agree to be bound by this Agreement, and (ii) any information about the Proposed Transactions, or any terms, conditions or other facts relating thereto, including the fact that discussions are taking place with respect thereto or the status thereof, or the fact that the Proprietary Information has been made available to you; and (b) not to use any Proprietary Information in any way adverse to the Company or for any purpose other than in connection with the consummation of the Proposed Transactions in a manner which the Company has approved. You will be responsible for any breach of the terms hereunder by you or the persons or entities referred to in subparagraph (a) of this paragraph.

If you determine that you do not wish to proceed with the Proposed Transactions, you will promptly advise the Company of that decision. In that case, or at any time upon the request of the Company for any reason, you will promptly deliver to the Company all the Proprietary Information, including all copies, reproductions, summaries, analyses or extracts thereof, or based thereon in your possession or control, or in the possession of any of your representatives, and will not retain any copies thereof.

The Company does not make any representation or warranty, express or implied as to the accuracy or completeness of the Proprietary Information, and has no liability whatsoever to you or any of your representatives relating to or arising from the use of the Proprietary Information. Only those representations and warranties that are made in a written agreement between the Company and you in connection with the Proposed Transactions when and if executed and subject to such limitations and restrictions as may be specified in such an agreement, will have any legal effect. Until a definitive agreement between you and the Company to effect the Proposed Transaction has been executed and delivered, neither the Company nor any of their representative will be under any legal obligation of any kind whatsoever with respect thereto.

Without prejudice to the rights and remedies otherwise available to the Company, the Company shall be entitled to equitable relief by way of injunction if you or any of your representatives breach or threaten to breach any of the provisions of this Agreement. No failure, or delay by the Company in exercising any rights, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. The provisions of this Agreement shall be separable in the event that any of the provisions hereof are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law. You represent that you are not a party to, and agree not to enter into, any agreement or incur any obligation, in conflict with this Agreement. This Agreement will be governed and construed in accordance with the laws of Guam and all parties hereto agree to submit to the exclusive jurisdiction of any federal or territorial court located in Guam for purposes of enforcement of and the carrying out of the terms and conditions of this Agreement. This Agreement may be executed in counterparts and by facsimile.

ACCEPTED AND AGREED:

By: K. Moran

Personally and on behalf of:

Date: 2/13/04

Kurt Moran and his associates

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