

PROMISSORY NOTE

\$150,000

_____. 2011

FOR VALUE RECEIVED, the undersigned, RADIO VISION CRISTIANA MANAGEMENT, a New York nonstock nonprofit educational corporation ("Maker"), hereby promises to pay to the order of JCE LICENSES, LLC., a Delaware limited liability company ("Holder"), to such addresses shown in Section 8 hereof, or as may be otherwise specified by the Holder to Maker in writing, in lawful money of the United States of America and in immediately available funds, the principal amount of ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000), together with interest accrued thereon in like money.

1. Reference to Purchase Agreement. This Promissory Note (the "Note") is issued pursuant to an Asset Purchase Agreement, dated as of October ___, 2011, between Maker and Holder (the "Purchase Agreement") relating to Maker's purchase from Holder of certain assets and licenses of AM radio station KCKN, Roswell, New Mexico (the "Station"), and is issued on the closing date of the transaction contemplated by the Purchase Agreement.

2. Payments. Sixty monthly payments on this Note of principal and interest at an interest rate of 5% per annum, yielding monthly payments of \$2,830.69 (the "Monthly Payment"), shall be paid to Holder. Maker shall pay the amount of the Monthly Payment commencing on the Closing Date, and continuing on the same calendar day of each succeeding month thereafter (the "Due Date") until this Note is paid in full (the "Maturity Date"). If any payment date shall be a day that is not a regular business day in New Mexico, then payment shall be due on the next regular business day thereafter. Maker may prepay all or any portion of the principal of this Note from time to time without penalty; provided, that any prepayments shall be applied first to the costs of collection, if any, second to interest, if any, and then to the principal amounts last due before the Maturity Date,...

Interest shall be calculated on the basis of a year consisting of Three Hundred Sixty-Five (365) days for the actual number of days elapsed, including any time extended by reason of payments falling due on Saturdays, Sundays or legal holidays.

3. Security Interest. Maker shall grant Holder a first priority security interest in the assets and licenses used or held for use by Maker or its assigns in connection with the operation of the Station according to the provisions of a Security Agreement and UCC-1 financing statement, and a Stock Pledge Agreement for the equity interests of Radio Vision Cristiana Subsidiary Corp., (RVCSC), which will own the FCC licenses and real estate associated with the Station, each between Maker and Holder to be executed and delivered of even date herewith (the "Loan Documents").

4. Events of Default; Acceleration. If any of the following events or conditions (each, an "Event of Default") shall occur:

(a) Default by Maker in the payment of any Monthly Payment on or before the Due Date, provided, that no Event of Default shall occur if the Monthly Payment is made within ten (10) days after written notice to Maker that the Monthly Payment has not been timely made;

(b) 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 or seeks the appointment of a trustee, receiver, liquidator, custodian or other similar official of all or any substantial part of Maker's property, or consents to any such relief or to appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against Maker, or admits in writing such Borrower's general inability to pay its debts as they become due;

(c) There shall be filed against 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) Default by Maker under that certain Security Agreement of even date herewith executed by Maker in favor of Holder, which default continues uncured within the applicable cure period set forth therein;

(e) The transfer of control of RVCSC to a third party (i.e. requiring Federal Communications Commission ("FCC") approval of a Form 315 application), or assignment of the licenses issued by the FCC for the operation of the Station to a third party (i.e. requiring FCC approval of a Form 314 application; or

(f) Failure of Maker to observe or perform any of its non-monetary obligations under this Note.

then, and in any such event, Holder may at any time, upon notice to Maker, declare the entire amount of all principal, interest remaining unpaid and all other amounts payable under this Note due and payable, whereupon the same shall forthwith become due and payable. Holder may exercise this option to accelerate regardless of any prior forbearance.

5. Default Rate. The default interest rate shall be 10% per annum (the "Default Rate").

(a) So long as (i) any Monthly Payment remains past due for 30 days or more, or (ii) any other Event of Default has occurred and is continuing, then notwithstanding anything in this Note to the contrary, interest under this Note shall accrue on the unpaid principal balance from the Monthly Payment due date of the first unpaid monthly installment or the occurrence of such other Event of Default, as applicable, at the Default Rate.

(b) If the principal balance and all accrued interest are not paid in full on the Maturity Date, the unpaid principal balance and all accrued interest shall bear interest from the Maturity Date at the Default Rate until and including the date on which the entire principal balance and all accrued interest is paid in full.

6. Costs and Expenses. If Holder prevails in a lawsuit or other formal legal proceeding to enforce its rights hereunder, Maker shall reimburse Holder for all reasonable costs of collection, including without limitation, all out-of-pocket expenses for reasonable attorneys' fees incurred by Holder to enforce the provisions of this Note, the Security Agreement, the UCC-1, or the Stock Pledge Agreement, including those incurred in post-judgment collection efforts and in any bankruptcy proceeding (including any action for relief from the automatic stay of any bankruptcy proceeding) or judicial or non-judicial foreclosure proceeding.

7. Forbearance. Any forbearance by Holder in exercising any right or remedy under this Note or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of that or any other right or remedy. The acceptance by Holder of any payment after the due date of such payment, or in an amount which is less than the required payment, shall not constitute a waiver of Holder's right to require prompt payment when due of all other payments or to exercise any right or remedy with respect to any failure to make prompt payment. Enforcement by Holder of any security for Maker's obligations under this Note shall not constitute an election by Holder of remedies so as to preclude the exercise of any other right or remedy available to Holder. No delay or omission by Holder in exercising any right or power hereunder shall impair such right or power or be a waiver of any default or an acquiescence therein; and no single or partial exercise of any such right or power shall preclude other or further exercise thereof, or the exercise of any other right. No amendment of this Note or any waiver of the Holder's rights shall be valid unless in writing signed by Holder, and then only to the extent specifically set forth in such writing.

8. Notices. All notices and other communications provided for under this Note shall be in writing and shall be deemed effectively given or delivered upon personal delivery (or refusal thereof), overnight delivery or on the date of receipt by the party to whom such notice is to be given addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Holder, to:

JCE Licenses, LLC
2100 Park Central Blvd North #100
Pompano Beach, FL 33064

With a copy (which shall not
constitute notice) to:

Anthony T. Lepore, Esq., P.A.
P.O. Box 823662
South Florida, FL 33082-3662

If to Maker:

Radio Vision Cristiana Management
419 Broadway.
Paterson, NJ 07510

with a copy (which shall not
constitute notice) to:

Jerold L. Jacobs, Esq.
Cohn and Marks LLP
1920 N Street, N.W.
Suite 300
Washington, D.C. 20036
Fax: (202) 293-4827

10. Waiver and Modification. 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. 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.

11. Loan Charges. This Note shall not be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate greater than the maximum amount of interest allowed by applicable law. If any applicable law limiting the amount of interest or other charges permitted to be collected from Maker in connection with this Note is interpreted so that any interest or other charge provided for in this Note violates that law, and Maker is entitled to the benefit of that law, that interest or charge is hereby reduced to the extent necessary to eliminate that violation. The amounts, if any, previously paid to Holder in excess of the permitted amounts shall be applied by Holder to reduce the unpaid principal balance of this Note.

12. Commercial Purpose. Maker represents that this Note is being made by Maker solely for the purpose of carrying on a business or commercial enterprise, and not for personal, family or household purposes.

13. Severability. If any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal, or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Note operate or would prospectively operate or invalidate this Note, then and in any such event, such provision(s) only shall be deemed null and void and shall not affect any other provision of this Note and the remaining provisions of this Note shall remain operative and in full force and effect and in no way shall be affected, prejudiced, or disturbed thereby.

14. Governing Law. The construction and performance of this Note shall be governed by the laws of the State of New Mexico without regard to its principles of conflicts of law. The exclusive forum for the resolution of all disputes arising hereunder shall be the New Mexico state courts, and each party irrevocably waives the right to object to the continuation of an action or

proceeding in the state courts located in New Mexico based on the alleged inconvenience of that forum or the convenience of an alternative forum.

15. REMEDIES CUMULATIVE. No right, power or remedy conferred upon or reserved by the Holder by this Note, or in any of the other Loan Documents, is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and current and shall be in addition to any other right, power and remedy given hereunder, in any of the Loan Documents, or now or hereafter existing at law or in equity or by statute.

16. TIME IS OF THE ESSENCE. It is specifically agreed that time is of the essence in this Note. No waiver of any obligation hereunder shall at any time thereafter be held to be a waiver of the terms hereof.

17. SECURED NOTE. Statement of rights with respect to collateral.

This Note is secured by the following instruments, (jointly and individually referred to herein as the "Loan Documents"), to which reference is made for a statement of the collateral and security, and the rights of the Holder with respect to the collateral and security for the payment of this Note, to wit:

(a) **Security Agreement** (dated _____), executed by Radio Vision Cristiana Management;

(b) **UCC-1 Financing Statement** (dated _____) , executed by Radio Vision Cristiana Management;

(c) **Stock Pledge Agreement** (dated _____) executed by Radio Vision Cristiana Management as the sole shareholder of Radio Vision Cristiana Subsidiary Corp;

(d) **All other documents and instruments** now or hereafter delivered to, and accepted by, the Holder in connection with the indebtedness which Maker owes Holder as evidenced by this Note;

18. ACCELERATION. The maturity of this Note is subject to acceleration at the option of the Holder, upon the occurrence of certain events, as provided in the Loan Documents.

19. WAIVER OF TRIAL BY JURY. THE HOLDER AND THE MAKER, AND ANY GUARANTOR, SURETY OR ENDORSER, HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND ANY AGREEMENT TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE HOLDER MAKING THE LOAN EVIDENCED BY THIS NOTE.

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

RADIO VISION CRISTIANA MANAGEMENT

By: _____
Dr. Victor A. Chiesa, President