

PROMISSORY NOTE

\$1,720,000

April 21, 2008

FOR VALUE RECEIVED, the undersigned Aurora Communications, Inc. ("Maker") at 12272 Sarazen Place, Granada Hills, California 91344, hereby irrevocably and unconditionally promises to pay to the order of Lazer Broadcasting Corporation ("the Payee") at 200 South A Street, 4th Floor, Oxnard, California 92930, in immediately available funds, the principal amount of **ONE MILLION SEVEN HUNDRED TWENTY THOUSAND DOLLARS (\$1,720,000.00)** plus interest at Four and One-Half percent (4.5%) per annum on demand on or after the first (1st) anniversary of Maker's execution of this Note.

This Note evidences the loan by Payee to Maker pursuant to that certain Amended and Restated Loan Agreement by and between Maker and Payee (the "Loan Agreement"), dated February 25, 2008. Maker's obligations under this Note are secured pursuant to a Security Agreement between the Maker and the Payee of even date herewith (the "Security Agreement") and a Stock Pledge Agreement between the shareholders of Maker, its stockholders and the Payee of even date herewith (the "Pledge Agreement"). A default under this Note shall constitute a default under the Security Agreement and the Pledge Agreement.

Any one or more of the following events shall constitute default under this Note, whereupon subject only to limitations arising under the rules, regulations and policies of the FCC or any other law, the holder of this Note may elect to exercise any or all rights, powers and remedies afforded hereunder and under all guaranties and security herefor and all other documents related hereto and by law, including, without limitation, the right to accelerate the



maturity of this Note and declare all amounts owing in respect to this Note to be due and payable in full:

- (a) if the Maker shall fail to pay any payment or installment required under this Note or pursuant to the Loan Agreement within ten (10) days after the date due and payable thereunder; or
- (b) if the Maker shall fail to perform any material obligation of the Maker hereunder or under the Security Agreement or;
- (c) if the Maker or Maker's shareholders shall fail to perform any material obligation under the Pledge Agreement or;
- (c) if the Security Agreement or the Pledge Agreement shall be cancelled, terminated, revoked or rescinded or any proceeding to cancel, revoke, or rescind the Security Agreement or the Pledge Agreement shall be commenced; or
- (d) if the Maker shall become insolvent, make an assignment for the benefit of creditors, or any case or proceeding under any laws relating to bankruptcy, insolvency, readjustment of debt, dissolution or liquidation shall be commenced with respect to the Maker provided, however, in any case or proceeding under any laws relating to bankruptcy, insolvency, readjustment of debt dissolution, or liquidation commenced against Maker, Maker shall not be in default if said case or proceeding is discharged within thirty (30) days; or
- (e) if the Maker shall assign or seek authorization to assign the construction permit for the new FM radio station at Carmel Valley, California, or transfer control of Maker without having the prior written consent of Payee.

No delay or omission on the part of the Payee in exercising any right hereunder shall operate as a waiver of such right or of any other right of such Payee, nor shall any delay,



omission or waiver on any one or more occasions be deemed a bar to or waiver of the same or any other right on any future occasion. The Maker and every endorser and guarantor of this Note or the obligation represented hereby waives presentment, demand, notice, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note, assent to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of collateral and to the addition or release of any other party or person primarily or secondarily liable.

If Payee under this Note retains an attorney in connection with any such default or to collect, enforce or defend this Note or any papers intended to secure or guarantee it in any lawsuit or in any reorganization, bankruptcy or other proceeding, or if the Maker sues any holder in connection with this Note or any such papers and does not prevail, then the Maker agrees to pay to each such holder, in addition to principal and interest, all reasonable costs and expenses incurred by such holder in attempting to collect this Note or in any such suit or proceeding, including reasonable attorney's fees.

Payee may make a collateral assignment of this Note to its lender(s) without the approval of Maker.

This Note is executed and delivered incident to a lending transaction negotiated, consummated and performed in California, and shall be construed according to the laws of that state, without giving effect to the choice of law provisions thereof. With respect to any dispute arising under this Note, each of the parties consents to the jurisdiction of local or federal courts with jurisdiction in Ventura County, California.

ALL OF THE FOREGOING NOTWITHSTANDING, THE PARTIES EXPRESSLY UNDERSTAND AND AGREE THAT ALL OF MAKER'S OBLIGATIONS

HEREUNDER TO PAYEE SHALL BE EXTINGUISHED AND SHALL TERMINATE UPON THE CONCLUSION OF THE SALE OF THE AFOREMENTIONED CARMEL VALLEY, CALIFORNIA RADIO STATION CONSTRUCTION PERMIT FROM MAKER TO PAYEE. THE SALE OF THE CONSTRUCTION PERMIT TO PAYEE SHALL BE DEEMED TO CONSTITUTE PAYMENT IN FULL OF THE AMOUNT DUE BY THIS NOTE (INCLUDING BOTH PRINCIPAL AND INTEREST) AND SATISFACTION IN FULL OF MAKER'S FINANCIAL OBLIGATIONS TO PAYEE UNDER THIS NOTE, THE SECURITY AGREEMENT, THE PLEDGE AGREEMENT AND THE LOAN AGREEMENT, AND, UPON SUCH SALE, PAYEE SHALL, AS NECESSARY, EXECUTE APPROPRIATE DOCUMENTATION TO REFLECT THE EXTINGUISHMENT OF SUCH INDEBTEDNESS BY MAKER TO PAYEE.

[SIGNATURE PAGE FOLLOWS]



Signature Page to Promissory Note

IN WITNESS WHEREOF, the undersigned has caused this Note to be signed in its corporate name by the duly authorized officer as of the date and year first above written.

AURORA COMMUNICATIONS, INC.

By: _____

John Cooper, President

Attest

