

PROMISSORY NOTE

\$45,000.00
Athens, Georgia

July __, 2017

WHEREAS, _____ (the "Maker") and _____ (the "Holder") executed a Letter of Intent, dated October 13th, 2016; and

WHEREAS, the Maker agreed to execute a promissory note with the Holder in connection with the transfer of the license for Radio Station WULK(FM) Crawfordville, Georgia; and

WHEREAS, the Maker and Holder agreed that more definitive documents shall be produced prior to closing, and both parties are aware that the consent to transfer the license of WULK(FM) is at the sole discretion of the Federal Communications Commission; now therefore

FOR VALUE RECEIVED Maker, promises to pay the order of Holder, the principal sum of Forty-Five Thousand and 00/100 Dollars (\$45,000.00) in legal tender of the United States, with interest thereon from date at the prime rate (as announced by The Wall Street Journal) plus one percent (1%) per annum on the unpaid balance until paid. Principal and interest shall be payable at the office of the holder, or at such other place as holder may designate in writing.

This Note shall go into effect and the commencement date hereof shall be prior to the aforementioned closing, but after consent, if granted by the Federal Communications Commission for the transfer of the license of WULK(FM).

In case this Note is collected by law, as through an attorney at law, all costs of collection, including fifteen percent (15%) of the principal and interest as attorney's fees, shall be paid by maker hereof.

And each of us, whether maker, endorser, guarantor, or surety, hereby severally waives and renounces, for himself and family, any and all exemption rights either of us, or the family of either of us, may have under or by virtue of the Constitution of Georgia, or another State, or the United States, as against this debt or any renewal thereof; and each further waives demand, protest, and notice of demand, protest, and non-payment.

In case of default in payment of this Note, said principal sum, or so much thereof as may remain unpaid at the time of such default, shall bear interest at the rate of twelve percent (12%) per annum from the date of default.

The undersigned expressly agrees that any indulgence granted from time to time shall in no event be considered as waiver or stop the holder from strictly exercising and enforcing any right of collection under this Note.

The undersigned waives presentment, demand, notice of nonpayment, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note and assents to any extension or postponement of the time of payment or any other indulgence and assents to any additional release of any other party or person primarily or secondarily liable. The undersigned agrees to time is of the essence.

This Note may be prepaid at any time without penalty.

This contract is to be construed in all respects and enforce according to the laws of the State of Georgia.
This Note is subject to the rules and regulations of the FCC and the parties acknowledge that nothing contained here grants a lien in the FCC licenses.

WITNESS my hand and seal:

ARTHUR LYNESS

PAUL C. STONE, President
Wyche Services Corporation