

PROMISSORY NOTE

\$675,000.00 _____, 200_

FOR VALUE RECEIVED, the undersigned **LAZER BROADCASTING CORPORATION**, a California corporation ("Maker"), hereby irrevocably and unconditionally promises to pay to the order of **PHILLIP J. PLANK**, an individual resident of the State of California or his assigns (the "Payee"), in immediately available funds, the principal amount of **SIX HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$675,000.00)** plus simple interest at the rate of seven percent (7.0 %) per annum on the unpaid balance, amortized over twelve (12) years, in accordance with the schedule attached hereto as Exhibit A and incorporated herein by reference. All payments, which shall include both principal and interest, shall be made in One Hundred Forty-Four (144) equal monthly installments in the amount of Six Thousand Nine Hundred Forty-One Dollars and 57/100 (\$6,941.57) with the first payment, due and payable on the first day of _____, 200_, and the first day of each succeeding month thereafter until payment in full has been made. Maker may prepare this Note in whole or in part without a premium or penalty. Any partial prepayments or extra payments shall not relieve Maker from making monthly payments as required above. Any partial prepayments of this Note shall first be applied to any interest due on the Note at the time the payment is made and the balance shall be applied to payment of principal.

This Note evidences the partial payment of the Purchase Price for certain assets purchased pursuant to that certain Asset Purchase Agreement (the "Purchase Agreement") between Maker and the Payee dated ____ __, 200_ with respect to the sale and purchase of radio

broadcast Station KSSB (FM), Calipatria, California, FCC Facility Identification Number 52469 (the "Station"). Maker's obligations under this Note are secured by a security agreement (the "Security Agreement") between Maker and Payee, dated of even date herewith.

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 Federal Communications Commission or any other law, the holder of this Note may elect to exercise any or all rights, powers and remedies afforded hereunder and under the Security Agreement, 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 Maker shall fail to make any payment within fifteen (15) days after the date due and payable hereunder;

(b) if Maker shall fail to perform any of its material obligations hereunder, or if the Maker shall fail to perform any of its material obligations under the Security Agreement;

(c) if the Security Agreement is canceled, terminated, revoked or rescinded (other than by Payee in connection with satisfaction of Maker's obligations hereunder) or any proceeding to cancel, revoke, or rescind the Security Agreement shall be commenced by a third party and is not dismissed within thirty (30) days after its commencement;

(d) if 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 Maker shall assign or seek authorization to assign the Station's licenses, except through a pro forma application on FCC Form 316.

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.

If Payee under this Note retains an attorney in connection with any such default or to collect, enforce or defend this Note or the Security Agreement in any lawsuit or in any reorganization, bankruptcy or other proceeding, or if Maker sues any holder in connection with this Note or the Security Agreement and does not prevail, then 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 attorneys' fees.

Any litigation based hereon, or arising out of, under, or in connection with, this Note, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of Payee or Maker shall be brought and maintained in the State of California. Maker hereby expressly and irrevocably submits to the jurisdiction of the courts of the State of California for the purpose of any such litigation.

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

LAZER BROADCASTING CORPORATION

Attest

By: _____
Alfredo Plascencia, President

EXHIBIT A
SCHEDULE OF PAYMENTS

[INSERT.]