

**PROMISSORY NOTE**

U.S. \$600,000

April 18, 2005  
Gulf Shores, Alabama

FOR VALUE RECEIVED, Star Broadcasting, Inc. ("Maker"), a corporation formed under the laws of the State of Florida and with offices at 21 Miracle Strip Parkway, Fort Walton Beach, Florida 32548, hereby promises to pay to the order of Cumulus Broadcasting LLC ("Cumulus"), a limited liability company organized under the laws of the State of Nevada, at 3535 Piedmont Road, Building 14, 14th Floor, Atlanta, Georgia 30305, or at such other address as Cumulus shall designate in writing to Maker, the principal sum of Six Hundred Thousand Dollars (\$600,000) (the "Principal"). Payment of the Principal shall be made in accordance with the following terms and conditions:

1. Maker shall pay the Principal to Cumulus on the earlier of (a) one year after the date of this Promissory Note (the "Note") and (b) the date of consummation of (i) the sale of the assets of radio station WTKE(FM), Holt, Florida, from Maker to any third party other than Cumulus or (ii) the transfer of control of WTKE(FM) that would require the prior approval of the Federal Communications Commission pursuant to an FCC Form 315 application. The date on which the Principal is due under this paragraph is hereinafter referred to as the "Due Date."

2. Except as otherwise provided in this Note, interest shall accrue on the unpaid Principal at the annual rate of 8%, compounded annually, and be paid on the Due Date; provided, that if the Principal is not paid in full by the Due Date or on such other date on which payment of Principal otherwise becomes due in accordance with the terms and conditions of this Note, interest shall thereafter accrue on the unpaid Principal at the rate of twelve percent (12%), compounded annually.

3. All payments of money shall be made in lawful currency of the United States and shall be applied first to the costs of collection, if any, second to interest, if any, and then to Principal.

4. This Note shall be secured by (a) a separate Security Agreement (the "Security Agreement"), (b) a Stock Pledge Agreement (the "Pledge Agreement") executed by Maker as of the same date as this Note, and (c) the personal guaranty of Ronald E. Hale, Sr.

5. Notwithstanding anything to the contrary in this Note (but subject to the last sentence of this paragraph), the entire Principal and all accrued interest shall become due and payable, and Cumulus shall be entitled to immediate payment thereof, if (a) any payment of Principal or interest is not made on the Due Date, (b) an Event of Default occurs under the Security Agreement or Pledge Agreement, (c) Maker files a voluntary petition for bankruptcy, becomes the subject of an involuntary petition for bankruptcy which is not dismissed within sixty (60) days after being filed, (d) Maker becomes the subject of a judicial action requesting the appointment of a receiver for Maker's assets, or (e) Maker makes an arrangement for the benefit of its creditors. Notwithstanding anything to the contrary in this section, Cumulus shall not be entitled to institute any action in a court of competent jurisdiction to collect any unpaid Principal

or interest based on Maker's failure to make payments thereof in accordance with the terms of Paragraph 1(a) of this Note unless and until Cumulus provides Maker with at least ten (10) days prior written notice of such failure.

6. The Principal may be prepaid in whole or in part at any time without penalty.

7. Maker (a) waives presentment, demand, protest and notice of presentment, notice of protest and notice of dishonor of this debt and each and every other notice of any kind respecting this Note, (b) agrees that the holder hereof, at any time or times, without notice to Maker or its consent, may grant extensions of time, without limit as to the number or the aggregate period of such extensions, for the payment or reduction of any Principal or interest due hereon, but in no event shall any such extension constitute a waiver of any right of the holder beyond the extension granted, (c) to the extent not prohibited by law, waives the benefit of any law or rule of law intended for Maker's benefit or protection as an obligor hereunder or providing for Maker's release or discharge from liability hereon, in whole or in part, on account of any facts or circumstances other than full and complete payment of all amounts due hereunder, (d) shall make the payments due to Cumulus hereunder without set-off, counterclaim or other countervailing debt or claim, and (e) agrees that this Note shall be binding upon Maker.

8. If payment of Principal and accrued interest is not paid in full when otherwise due under this Note, Cumulus shall be entitled to any and all remedies available in law or at equity. If Cumulus institutes or is required to participate in a lawsuit or other formal legal proceeding to enforce its rights hereunder, Maker shall reimburse Cumulus for all reasonable costs of collection, including reasonable attorneys' fees, with such payment to be made within ten (10) days after its receipt of an invoice for such costs. All payments received by Cumulus shall be applied first to costs of collection, then to interest, and lastly to Principal.

9. In the event any one or more of the provisions contained in this Note shall for any reason be held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this Note, and this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

10. This Note shall be interpreted in accordance with the laws of the State of Florida without regard to conflict of laws provisions.

11. Maker consents to the exclusive jurisdiction of the federal and state courts in the State of Florida for any action related to or in any way arising under this Note. In no event shall Maker object to such jurisdiction on the grounds that the federal or state courts of the State of Florida constitute an inconvenient forum. Service of process may be made upon Maker by overnight delivery service (charges prepaid) or by United States mail – return receipt requested (postage prepaid).

12. THIS NOTE IS SUBJECT TO AN INTERCREDITOR AGREEMENT BY AND AMONG STAR BROADCASTING, INC., ITS STOCKHOLDERS, CUMULUS, AND GULF COAST BROADCASTING, INC., AND ANY HOLDER OF THIS NOTE IS SUBJECT TO THE TERMS AND CONDITIONS OF THAT AGREEMENT.

13. MAKER, AFTER AN OPPORTUNITY FOR CONSULTATION WITH AN ATTORNEY OF ITS OWN CHOOSING, WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION BROUGHT BY CUMULUS OR OTHERWISE ARISING UNDER OR RELATED TO THIS NOTE. SUCH WAIVER SHALL EXTEND NOT ONLY TO ANY COMPLAINT OR OTHER INITIAL ACTION BUT ALSO TO COMPULSORY AND PERMISSIVE COUNTERCLAIMS.

14. By its execution of this Note, undersigned declares, under penalty of perjury, that this Note was executed in Gulf Shores, Alabama, and delivered to Cumulus's counsel in Washington, DC. Maker nonetheless acknowledges its obligation to pay any and all taxes and other fees that may be required to be paid to the State of Florida or any other jurisdiction in order to make this Note enforceable and shall, simultaneous with its execution of this Note, remit to Cumulus a payment sufficient to cover such taxes and other fees and will, to the extent necessary, make such further payments of taxes and fees if and when required by the State of Florida or any other jurisdiction.

STAR BROADCASTING, INC.

By: \_\_\_\_\_  
Ronald E. Hale, Jr.  
President

STATE OF ALABAMA  
COUNTY OF BALDWIN

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2005, by \_\_\_\_\_. He/She is personally known to me or has produced \_\_\_\_\_ as identification.

(Printed, Typed or Stamped Name of Notary)

\_\_\_\_\_  
(Official Notary Signature)  
Notary Public – State of Alabama