

Promissory Note

Amount: \$37,500.00

Dated: June / , 2011

FOR VALUE RECEIVED, the undersigned, Woodrow Michael Warren and Pamela Kay Warren, both individuals with a mailing address of 613 South G, Lakeview, Oregon 97630 (the "*Obligors*") HEREBY JOINTLY, SEVERALLY AND UNCONDITIONALLY PROMISE TO PAY to the order of Crystal Clear Broadcasting Co. Inc., (the "*Payee*") the principal sum of Thirty Seven Thousand Five Hundred Dollars (\$37,500.00) with interest on the outstanding principal balance at the rate of four percent (4%) per annum. Interest shall be calculated on the basis of the actual number of days elapsed over a 360 day year.

This Note shall be payable in lawful currency of the United States in equal monthly installments of principal in the amount of One Thousand Five Hundred Dollars (\$1,500.00) commencing 30 days after the closing date and continuing on that same date each month thereafter until a total of (25) such payments have been made. Thirty (30) days later, a final payment in the amount of One Thousand Six Hundred Forty Six Dollars and 75 Cents (\$1,646.75) to be considered (the "*Final Interest Payment*") representing the interest accrued on the Note during the term of the Note (the "*Maturity Date*"). On the Maturity Date, any unpaid principal balance together with all accrued and unpaid interest, and all other fees, costs, and charges, if any, shall be due and payable in immediately available funds.

Installment payments of principal and interest are payable to the Payee at 629 Center Street, Lakeview, Oregon 97630 or at such other location within the United States of America designated by the Payee in writing.

The obligation evidenced hereby may be prepaid in whole or in part at any time without premium or penalty. Partial principal prepayments shall be applied to the scheduled principal installments in inverse order of maturity.

If any installment of principal or interest is not paid within twenty (20) days of its due date, then the Obligor shall pay to the Payee a late charge equal to ten percent (10 %) of the installment amount due.

The obligation evidenced hereby is subject to and entitled to the benefits of a certain Asset Purchase Agreement, dated of even date herewith made by and among Woodrow Michael Warren, one of the Obligors, and the Payee.

The total unpaid principal balance of this obligation shall immediately become due and payable at the option of the holder hereof without notice or demand upon the occurrence of the following events (each a "*Default*"):

- (i) Failure to pay any payment due under this Note within twenty (20) days following notice of failure to make such payment when due;
- (ii) Failure to cure any breach of any provision of the Asset Purchase Agreement by the Obligor within twenty (20) days following notice of such breach;
- (iii) Sale or other transfer of all or substantially all of the Tangible Personal Property listed in Schedule 2 of the Asset Purchase Agreement;
- (iv) The death or incapacity of both of the obligors;
- (v) The entry of a decree or order for relief by a court having jurisdiction with respect to the Obligors or either Obligor in any insolvency proceeding, under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver (or other similar official) of the Obligor(s) and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days; or
- (vi) Commencement by either Obligor or the Obligors of a proceeding under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or the consent by the Obligor(s) to the entry of an order for relief in any proceeding under any such law or to the appointment or taking possession by a receiver (or other similar official) of the Obligor(s) or of any substantial part of its property, or the making by the Obligor(s) of any general assignment for the benefit of creditors, or the taking of action by the Obligor in furtherance of any of the foregoing.

The Payee shall not, by any act, delay, omission or otherwise, be deemed to have waived any of his rights and/or remedies hereunder, and no waiver whatsoever shall be valid unless in writing, signed by the Payee, and then only to the extent therein set forth.

The Obligor hereby jointly and severally waive all requirements as to diligence, presentment, demand of payment, protest and notice of any kind with respect to this Note. The failure of the holder hereof to exercise any of his rights hereunder in any instance shall not constitute a waiver thereof in that or in any instance.

All notices, requests, demands and other communications hereunder shall be given by telescopic or hand delivery, and confirmed by certified mail, return receipt requested, and such notice will be deemed effective when received, addressed to such person at the address set forth below or such other address as such person shall specify by written notice hereunder. Notice shall be given to the following:

If to the Payee:

Crystal Clear Broadcasting Co., Inc.
629 Center Street
Lakeview, Oregon 97630

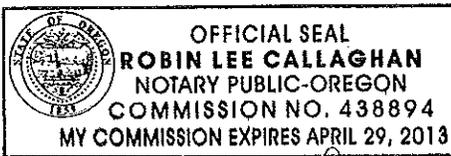
Copy to:

Scott C. Cinnamon
Law Offices of Scott C. Cinnamon, PLLC
1250 Connecticut Ave. NW
Suite 200-144
Washington, DC 20036

If to the Obligor:

Woodrow Michael Warren and Pamela Kay Warren
613 South G
Lakeview, Oregon 97630

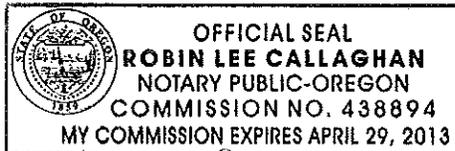
This Note shall be governed by and construed and enforced in accordance with the laws of the State of Oregon, applicable to promissory notes made and to be performed wholly within such state.



Robin Lee Callaghan
exp. April 29, 2013

Woodrow Michael Warren

By: *Woodrow Michael Warren*



Robin Lee Callaghan
exp. April 29, 2013

Pamela Kay Warren

By: *Pamela Kay Warren*