

GUARANTY

FOR VALUE RECEIVED, receipt of which is hereby acknowledged, and to induce _____, a _____ (“Payee”) to accept the Promissory Note dated _____, 2001 in the principal amount of THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000.00) which is payable to Payee and was executed by MOON BROADCASTING SACRAMENTO, LLC, a California limited liability company (“Maker”), as maker (such promissory note hereinafter referred to as the "Note"), the undersigned, ABEL A. DELUNA (“Guarantor”), an individual and resident of the State of California, hereby unconditionally guarantees to Payee and to every subsequent holder of the Note or of any note or other instrument or instruments renewing the Note that the principal of, interest on, and any other sums due under, the Note or the Credit Documents (as defined in the Note) will be promptly paid when due in accordance with the provisions thereof and, in case of any extension of time of payment (in whole or in part) of the Note, all such sums will be promptly paid when due in accordance with the terms of any such extension. Except as otherwise provided herein, the obligations of the undersigned hereunder shall be unconditional irrespective of the genuineness, validity, regularity or enforceability of the Note or any other circumstances which might otherwise constitute a legal or equitable discharge of a surety or guarantor.

The undersigned hereby consents and agrees that, without affecting the liability of the undersigned hereunder: (i) at any time or from time to time, without notice to the undersigned, the Note may be renewed in whole or in part, payment of the sums due thereunder may be extended or accelerated and the place or terms of payment may be modified; and (ii) the Note and any amounts due thereunder may be settled or compromised with the makers thereof and/or any other person or persons liable thereon, all in such manner and upon such terms as the holder of the Note shall desire, and without notice to or further assent from the undersigned, which hereby agrees to be and remain bound upon this Guaranty, irrespective of the existence, value or condition of any collateral, and notwithstanding any such change, exchange, settlement, compromise, surrender, release, renewal or extension.

This is a Guaranty of collection only. Notwithstanding any other provision hereof, the obligations of the undersigned under this Guaranty shall be secondary obligations, and Payee or any subsequent assignee hereof shall be required to make demand upon the maker of the Note and pursue and exhaust all of Payee's rights or remedies against said maker (and any collateral or security for the Note) prior to making any demand on or invoking any of Payee's rights and remedies against Guarantor, nor shall Payee release in whole or in part said maker, or any collateral or any other surety or security for the Note. In any action brought by Payee or any subsequent assignee hereof against the undersigned under this Guaranty, none of the undersigned will plead as a defense that said Maker is not legally or equitably insolvent.

Guarantor waives all rights and defenses arising out of an election of remedies by the Payee, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed the Guarantor's rights of subrogation and reimbursement

against the principal by operation of Section 580d of the California Code of Civil Procedure or otherwise.

Payee or any subsequent assignee hereof may assign this instrument or any rights or powers hereunder with the Note subject to the condition for assignment set forth therein and, in the event of such assignment, the assignee hereof shall have the same rights and remedies as if originally named herein in place of Payee. In the event that the Note shall be considered to be in default, as specified in the Note, and the undersigned fails to pay the amounts due hereunder, the undersigned agrees to pay all collection costs and expenses, including reasonable attorneys' fees.

No act or omission of Payee or any subsequent assignee hereof shall in any way affect or impair this Guaranty except as expressly set forth herein.

The undersigned hereby waives notice of acceptance of this Guaranty, and presentment, demand and presentation for payment, notice of nonpayment and dishonor, protest and notice of protest with respect to the Note.

This Guaranty and all rights, obligations and liabilities arising hereunder shall be construed and enforced in accordance with the laws of the State of California.

This Guaranty shall bind the undersigned and the undersigned's heirs, executors, administrators and personal and legal representatives.

IN WITNESS WHEREOF, this Guaranty has been duly executed and sealed by the undersigned on the ____ day of _____, 2001.

ABEL A. DELUNA

By: _____
Abel A. DeLuna

