

PROMISSORY NOTE

Laramie, Wyoming

[Date]
\$325,000.00

For Value Received, APPALOOSA BROADCASTING COMPANY, INC., a Delaware corporation (the "Maker"), promises to pay to the order of ROBERT R. RULE or his assigns (the "Holder"), in lawful money of the United States of America, on the fifth (5th) anniversary of the date of this Note, the principal amount of THREE HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$325,000.00) in one payment, plus interest as accrued on such amount at a rate of 5% per annum, compounded monthly. Payment shall be due and payable at the offices of Rule Communications, 2232 Dell Range Boulevard - Suite #103, Cheyenne, WY 82009-4994, or at such other location as Holder may direct. Payment(s) hereunder shall be applied first to accrued interest and thereafter to the outstanding principal.

The following terms and conditions govern this Note:

1. **Default.** Default shall occur if the Maker shall fail to timely deliver the payment due under this Note ("Default").
2. **Default Remedies.** If Default shall occur, the Holder may exercise any right, power or remedy permitted to such Holder by law, without any presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived. After Default, the unpaid principal and any accrued interest under this Note, until paid, shall accrue interest at a rate of 14% per annum, compounded daily. The Holder of this Note shall be entitled to recover its costs and expenses, including, but not limited to, reasonable attorneys' fees, incurred by Holder after Default has occurred in collecting such sums as are due under this Note.
3. **Security and Guaranty for Note.** This Note is secured by a Security and Pledge Agreement with the Maker and Maker's stockholders, and a Personal Guaranty of Steven A. Silberberg, each entered into as of this date.
4. **Prepayment.** Prepayment of all, but not less than all, of the principal and all interest accrued due under this Note as of the date of payment may be made at any time without prior consent of the Holder.
5. **Miscellaneous.** Maker hereby waives all notices, presentment for payment, demand, protest, notice of protest and notice of dishonor and agrees to remain bound until the principal and interest, and costs and expenses, if any, are paid in full, notwithstanding any extension of time for payment that may be granted even though the period or periods of extension be indefinite and notwithstanding any inaction by, or failure to assert any legal rights available to, the Holder of this Note.
6. **Governing Law.** This Note shall be governed by and construed in accordance with Wyoming law.

APPALOOSA BROADCASTING COMPANY, INC.

By _____
Steven A. Silberberg
President

[SEAL]

STATE OF WYOMING

County of _____, ss.

The foregoing instrument was acknowledged before me by Steven A. Silberberg, President, Appaloosa Broadcasting Company, Inc., this ____ day of _____, 200_.

Witness my hand and official seal

[AFFIX SEAL]

My commission expires: _____

WASHINGTON 94869v4