

John T. Lynch Charman and Chief Executive Officer

July 2, 1993

VIA FACSIMILE

Wes Fry, Esq. J. Wesley Fry, Inc. 1660 Hotel Circle North, Ste. 330 San Diego, CA 92108

Dear Wes:

I thought it important to memorialize our conversation. In an effort to address some of the outstanding issues of my offer to the Rivas Kaloyan family, as a supplement I will offer Luis Rivas Kaloyan personally a five-year, \$500,000 contract as an Executive Vice President of the Noble Broadcast Group. This contract will commence on January 1, 1994, and be payable \$100,000 annually.

Additionally, in order to address the equipment situation, I will agree either to keep the studios at the current location or, if we agree to consolidate the studios, Noble will sell Luis the studios and equipment for the depreciated value at the end of the LMA. This, of course, should be almost no cost.

openly speaking of my offer to Luis. This tends to lead me to the conclusion that Luis is simply using my offer to enhance his position in his negotiations with Dennis Scott. Accordingly, my offer is valid until 6 p.m. at the close of business on Tuesday, negotiations and/or acceptance, I will sign a purchase agreement for an FM radio station in San Diego which I am prepared to broadcast commercial free for up to one year to mirror the XHRM had difficulty succeeding financially when it has been an exclusive format. It now chooses to compete directly with San Diego's largest broadcasting company and San Diego's most format.