

of the Station's licenses. Except in the ordinary course of business cause or permit Debtor to enter into any bond, or make bail, or become endorser or surety for any third person, firm or corporation or cause or suffer to be done anything whereby the assets or properties of Debtor may be seized, attached or taken on execution.

Section 9. Events of Default. It shall be an event of default under this Mortgage and Security Agreement, under the Deed of Trust, and under the Financing Statements, if:

A. The Debtor shall fail to make any payment of principal or interest under either the Purchase Money Note or the Covenant Note when due, and fifteen (15) days shall have expired from a notice of such failure given by the Secured Party to the Debtor, so that the Debtor may cure and avoid any event of default by making the required payment within such fifteen (15) day period.

B. The Debtor shall be adjudicated a bankrupt; or a trustee or a receiver shall be appointed for the Debtor of all or a substantial part of its property in any involuntary proceeding; or any court shall have taken jurisdiction of all or a substantial part of the property of the Debtor in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Debtor and such