

specific instance and for the specific purpose for which it is given. No notice to or demand on the Pledgor in any case shall entitle the Pledgor to any other or further notice or demand in similar or other circumstances.

- d. Addresses for Notices, etc. All notices, requests, demands, directions and other communications hereunder or in connection with the Collateral shall be in writing and shall be deemed to have been given when sent by registered or certified mail, return receipt requested, to the following addresses:

Preferred Communication Systems, Inc.
170-C North Palm Canyon Drive
Palm Springs, CA

ADS Partnership
37 Rosenbrook Drive
Lincoln Park, NJ 07035

Attn: Divya Patel
Managing Partner

or, as to each party, at such other address as shall be designated by such party in a written notice to each other party complying with the terms of this Section.

- e. Effectiveness of this Pledge Agreement: Binding Effect. This Pledge Agreement shall be binding upon and inure to the benefit of the Lender and

its successors and assigns, and shall be binding upon the Pledgor and upon its successors and assigns.

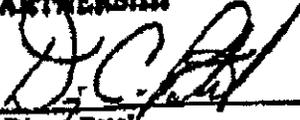
- f. Severability of Provisions. Any provision of this Pledge Agreement which is prohibited or unenforceable in Puerto Rico or in any jurisdiction in the United States shall, as to Puerto Rico or such jurisdiction in the United States, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.
- g. Heading. Section headings used in this Pledge Agreement are for convenience of reference only and do not constitute part of this Pledge Agreement for any other purpose.
- h. Governing Law. This Pledge Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Puerto Rico.

IN WITNESS WHEREOF, the parties hereto have caused this Pledge Agreement to be duly executed by their respective officers hereunto duly authorized as of the date first above written.

PREFERRED COMMUNICATION SYSTEMS, INC.

By: Charles M. Austin
Name: Charles M. Austin
Title: President

ADS PARTNERSHIP

By: 
Name: Divya Patel
Title: Managing Partner

September 19, 2000

MR. CHANDU PATEL
101 East Main Street
Little Falls, NJ 07424

Dear Sirs:

To induce you at your option from time to time to make loans or advances at the request and/or for the account of **PREFERRED ACQUISITIONS, INCORPORATED** (hereinafter, called the "Borrower") and/or to discount any notes, bills receivable, bills of exchange, acceptances, checks and/or any other instruments or evidence of indebtedness (all hereinafter called "instruments"), upon which the Borrower is or may become liable as maker, endorser acceptor, or otherwise, and to make loans or advances on any such instruments or upon the security thereof and/or otherwise to extend credit in any manner to the Borrower, with or without security, the undersigned, and each of them, hereby guarantees jointly and severally with the Borrower, the punctual payment at maturity to you, your successors or assigns, of each and all loans, advances, credits and other obligations hereinbefore referred to, and also all other indebtedness of every kind which is now, or may hereafter become due or owing to you by the Borrower, including any and all instruments hereinbefore mentioned, (whether heretofore or hereafter issued) in which you now or may hereafter have or hold any interest, either as owner or as security, or otherwise, together with any and all expenses which may be incurred by you in collecting all or any of such indebtedness, and/or of enforcing any rights hereunder, provided, however, that the solidary liability of the undersigned hereunder shall not exceed at any one time the aggregated principal sum of [REDACTED]

[REDACTED] DOLLARS (\$ [REDACTED]) lawful money of the United States of America, (irrespective of the currency(ies) in which the obligations hereby guaranteed are payable), plus such interest as may accrue thereon either before or after any maturity(ies) thereof, and such expenses as may be incurred by you as referred to above. And each of the undersigned hereby waives notice of acceptance of this guaranty, and also presentment, demand, protest and notice of dishonor for non-acceptance or non-payment of any and all of said instruments hereinbefore referred to any likewise waives demand for payment, and notice of non-payment of any and all loans, advances, credits, and other obligations hereinbefore referred to, and promptness in commencing suit against any party thereto or liability thereon, and/or in giving any notice to of or making any claim or demand hereunder upon the undersigned.

And the undersigned hereby consent and agree that you may at anytime, or from time to time, in your discretion, (1) extend or charge the time of payment, and/or the manner, place or terms of payments of all or any such instruments, loans, advances, credits and other obligations, or any part or parts thereof, or of any renewal thereof, (2) exchange, release, and/or surrender all or any of the collateral security, or any part or parts thereof, (by whomsoever deposited) which is now or may hereafter be held by you in connection with this guaranty, or any or all of the instruments, loans, advances credits, and other obligations hereinbefore referred to, (3) sell and/or purchase all or any part of such collateral at public or private or notarial sale, or at any broker's board, and after deducting all costs and expenses of every kind for collection, sale and delivery, the proceeds of any such sale or sales may be applied by you upon any obligation or obligations of the Borrower, payment of which is guaranteed by the undersigned or upon any other debt or liability of the respective undersigned to you, (4) settle or compromise with the Borrower, and/or any other person or persons liable thereon, any and all instruments, loans advances, credits and other obligations, payment of which is hereby guaranteed by the undersigned, and/or subordinate the payment of the same or any part thereof to the payment of any other debt or claim which may at any time

be due or owing to you and/or any other persons; all in such manner and upon such terms as you may see fit, and without notice to or further assent from any of the undersigned, who hereby agree to be and remain bound upon this guaranty, irrespective of the existence, value or condition of any collateral, and notwithstanding any such exchange, settlement, compromise, surrender, release, sale, application, renewal or extension and notwithstanding also that all obligations of the Borrower to you outstanding and unpaid at any time may exceed the amount prescribed in this guaranty.

And you are hereby authorized, at your option, to apply on account of any debt or liability of the undersigned to you, now existing or which may hereafter arise any money or other property, or the proceeds thereof, which may now or hereafter be deposited or be left with you by the undersigned or any of them or in which the undersigned or any of them have any interest. All remittances and property shall be deemed left with you as soon as put in transit to you by mail or carrier.

No delay on your part, or that of any of your successors or assigns, in exercising or enforcing any rights or lien hereunder or in taking any action to collect or enforce any of the indebtedness or other obligation hereby guaranteed, shall operate as a waiver of any such rights or liens or prejudice in any manner your rights hereunder, as against the undersigned.

In case of insolvency or bankruptcy in the affairs of the Borrower, or of any of the undersigned, or in case a petition in bankruptcy or for the appointment of a receiver should be filed in any court by or against the Borrower or by or against the undersigned or any of them, or application should be made for the attachment of any properties of any of them, then all of the instruments, loans, advances, credits or other obligations hereinbefore referred to shall be deemed for the purpose of this guaranty immediately due and payable and the responsibility of each one of the undersigned in this document shall be demandable, all without demand or notice.

This is a continuing guaranty and shall remain in full force and effect until you have in fact received notice in writing at your above mentioned office that the same has been revoked by the undersigned. This guaranty may not be canceled or revoked in any other manner; and it is expressly agreed that the fact that no use is made of this guaranty for a period or various periods of time shall not be construed as amounting to a revocation or cancellation thereof. The revocation of this guaranty shall not release the undersigned from any liability as to any instruments, loans, advances or other obligations hereinbefore referred to which may be held by you or in which you may have any interest at the time of the receipt of such notice. No act or omission of any kind on your part in premises shall in any event affect or impair this guaranty, nor shall the same be affected by any change which may arise by reason of the death of any partner or partners of the undersigned, or of the Borrower, or of the accession to any such partnership of one or more new partners.

This guaranty shall be binding upon the undersigned, and each of them, and their respective executors, administrators, successors and assigns, as soon as any discount, loan discount, loan or advance is made by you, or any credit extended by you hereunder, or in reliance upon this guaranty, the undersigned hereby consenting and agreeing that all loans and advances which you may hereafter make, all instruments which you may hereafter discount, and all credit which you may hereafter extend to or for the Borrower during the existence of the guaranty, shall be deemed to be made at the request of the undersigned and in reliance upon this guaranty, it being understood that until such time as all obligations to you of the Borrower shall have been paid in full (notwithstanding that such obligations outstanding and unpaid at any time may exceed the amount prescribed in this guaranty, if any), the undersigned agree that

neither they, nor any one of them, nor their respective executors, administrators, successors and/or assigns, shall exercise any rights to proceed against the Borrower, nor shall assert against you or the Borrower, judicially or otherwise, any claim or right to be subrogated with respect to any amounts which may have been paid to you by the undersigned, or any of them, under the provisions of this document; it being the intention of the undersigned that, irrespective of the amounts which may at any time be owing to you by the Borrower, the obligations to you of the undersigned hereunder, up to the limit above stated, if any, shall not be diminished until such time as you shall have been paid in full.

If this guaranty is executed by more than one person, it shall be the joint and several obligation of each and every one of such persons, among themselves and with the Borrower, and shall not be deemed to have been revoked or diminished with respect to any of them by the death of all, some, or one of such persons, or by the revocation or release of any obligation hereunder, by or against all or any of such other persons.

PREFERRED COMMUNICATION SYSTEMS, INC.

Charles M. Austin

By: Charles M. Austin
President

CERTIFICATE OF SERVICE

Kerri Johnson, a Paralegal Specialist in the Enforcement Bureau's Investigations and Hearings Division, certifies that she has, on this 5th day of September, 2007, sent by first class United States mail copies of the foregoing "Enforcement Bureau's Request for Admission of Facts and Genuineness of Documents to Pendleton C. Waugh." to:

Charles M. Austin
c/o Preferred Communications Systems, Inc.
6311 North O'Connor Boulevard N24
Irving, Texas 75039

Preferred Communication Systems, Inc.
6311 North O'Connor Boulevard N24
Irving, Texas 75039

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Attorney At Law
12502 Trelawn Ter.
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Preferred Acquisitions, Inc.
c/o Preferred Communications Systems, Inc.
6311 North O'Connor Boulevard N24
Irving, Texas 75039

Pendleton C. Waugh
9150 E Del Camino
Suite 114
Scottsdale, Arizona 85258

Jay R. Bishop
c/o Preferred Communications Systems, Inc.
6311 North O'Connor Boulevard N24
Irving, Texas 75039

Jay R. Bishop
c/o Michelle Bishop
1190 South Farrell Drive
Palm Springs, CA 92264

Charles J. Ryan, III

Attorney At Law

Post Office Box 4782
Upper Marlboro, Maryland, 20775

Charles D. Guskey
6237 Baymar Lane
Dallas, Texas 75252

Administrative Law Judge Arthur I. Steinberg*
Federal Communications Commission
445 12th Street, S.W., Room 1-C861
Washington, D.C. 20054


Kerr Johnson

* Hand-Delivered