

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is dated as of July 28, 2003, by and among Penny Drucker ("PD") and Seattle Streaming Radio, LLC, a Colorado limited liability company ("SSR").

WHEREAS, PD Owns and operates low power television station K46GC, Santa Barbara, CA (Facility ID 52216) ("Station"), pursuant to licenses and permits issued by the Federal Communications Commission (the "FCC") to PD; and

WHEREAS, PD wishes to assign, transfer and deliver to SSR all right, title and interest in and to any and all licenses, permits and assets used or useful in the operation of the Station, subject to FCC consent.

NOW, THEREFORE, in consideration of the above recitals and mutual promises and covenants contained herein, the parties hereto, intending to be legally bound, agree as follows:

1. Subject to the consent of the FCC, PD agrees to convey, assign, transfer and deliver to SSR, and SSR agrees to acquire and accept all licenses and permits issued by the FCC to PD concerning the Station, all assets, physical property, interests and rights, real and personal, tangible and intangible, owned or leased by PD that are used or held for use in the operation of the Station (collectively, "Assets") for the consideration of one dollar.
2. Within ninety (90) days of the date upon which the FCC consents to the assignment of the Authorizations, PD shall assign to SSR, the Assets.
3. Prior to the issuance of FCC consent, PD shall retain ultimate control over the management and programming of the Station, as well as control over and use of all Assets without reservation. Following the issuance of FCC consent, SSR shall have ultimate control over the management and programming of the Station, as well as control over and use of all Assets without reservation.

IN WITNESS WHEREOF, the parties have caused this Assignment Agreement to be duly executed as of the date first written above.

PENNY DRUCKER

SEATTLE STREAMING RADIO, LLC

By: Penny Drucker

By: David M. Drucker

Name: David M. Drucker

Title: Manager