

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this "Agreement") is made and shall be effective as of April 20, 2012 by and between WP MEDIA LENDING, LLC, a Washington limited liability company ("Assignor") and BUCKAROO BROADCASTING, LLC, a Washington limited liability company ("Assignee").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby assigns and transfers to Assignee all of Assignor's right, title and interest in, to and under the following contract (the "Assumed Contract"):

Agreement to Accept Collateral in Satisfaction of Obligations, dated April 20 2012, by and among Ely Radio, LLC, a Nevada limited liability company, Alan R. Mishkin, and Assignor, acting as agent for itself and as agent for Pioneer Media Capital, Inc., a Washington corporation.

Assignee hereby accepts said assignment and hereby assumes and agrees to pay, discharge and perform all of the duties, liabilities and obligations under the Assumed Contract arising or accruing after the date of this Agreement. Assignor hereby represents and warrants to Assignee, as of the date of this Agreement, that: (i) the Assumed Contract is in full force and effect and has not been amended; (ii) no event which is or could reasonably be expected to become an event of default under the Assumed Contract with or without the passage of time or the giving of notice, or both, has occurred and is continuing; and (iii) Assignor's right, title and interest in the Assumed Contract is free and clear of all liens, encumbrances, security interests, adverse claims or restrictions on transfer or assignment.

This Assignment and Assumption Agreement shall be governed by the laws of the State of Washington without regard to the conflicts of laws or rules of any other jurisdiction.

EXECUTED AND DELIVERED by the duly authorized officers of the parties hereto, intending to be legally bound hereby.

WP MEDIA LENDING, LLC

By: David Westberg

Name: David Westberg

Title: Partner, WP Management, LLC.
Manager

BUCKAROO BROADCASTING, LLC

By: David Westberg

Name: David Westberg

Title: Partner, WP Management, LLC.
Manager