

## OPTION AGREEMENT

THIS OPTION AGREEMENT (this "Agreement") is made and entered into as of the 21st day of June 2004 by and between Wendolynn Tellez, an individual residing in the State of Texas ("WT"), and Edgewater Broadcasting, Inc., an Idaho not-for-profit corporation ("Buyer").

### Recitals

WT has applied for construction permits to be issued by the FCC for FM translator stations for communities throughout the United States, including applications for new FM translator stations (the "Singletons" or a "Singleton") as indicated on the attached Addendum A, which application(s) in the FCC's database appear to as being clear of mutually-exclusive FM translator and full power FM stations and applications under the FCC's technical rules.

Buyer would like to obtain the Singletons upon approval of construction permit(s) for such facilities by the FCC.

### Agreement

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. The Singleton Option. Subject to the conditions contained herein, WT hereby grants to Buyer an option (the "Singleton Option") to purchase the one (1) Singleton as indicated on the attached Addendum A as agreed to by the parties, as follows:
  - (a) The Purchase Price for the construction permit for the Singleton shall be the dollar amount of the options as indicated on the attached Addendum A.
  - (b) The term of the Singleton Option will begin on the date of FCC grant of the respective construction permit for such Singleton and shall expire 30 days after written notice is given by WT to EB (the "Singleton Option Term").
  - (c) Upon notice of exercise of the Singleton Option, which shall be provided by Buyer to WT in writing at the address indicated below, the parties shall jointly file one or more assignment applications with the FCC (the "Singleton Assignment Applications" or a "Singleton Assignment Application").

(d) Buyer will pay the Purchase Price of each Singleton Option exercised within ten (10) days after approval of the Singleton Assignment Application for that Singleton, whereupon WT will provide to Buyer an instrument of conveyance suitable to Buyer for each Singleton conveyed.

2. Exclusivity and Confidentiality. The parties agree that from the date hereof until the expiration of the Singleton Option Term neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the aforementioned Singleton. WT hereby gives EB permission to transfer this option to a third party. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.
3. FCC Qualifications. Buyer represents warrants and covenants that it is qualified to be a Commission licensee and to hold the FCC authorizations which are the subject of this agreement.
4. Contingency. The grant of the options contained herein is subject to the execution and delivery of all of the Agreements referenced on Addendum B within ten (10) days of the date hereof.
5. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement is assignable by Buyer without prior approval or notification to WT. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Idaho. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Idaho. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.

[The next page is the signature page.]

**WHEREFORE, The parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.**

**Wendolynn Tellez**  
2702 Pine Street  
Laredo, Texas 78046-6225

By Wendolynn Tellez  
Wendolynn Tellez, Individually

**Edgewater Broadcasting, Inc.**  
P.O. Box 5459  
Twin Falls, Idaho 83301

By Clark Parrish 6/21/04  
Clark Parrish, President

**ADDENDUM A**

**Singleton Construction Permits**

Beeville, TX Construction Permit, Facility ID # 148285

\$1.00

## **ADDENDUM B**

### **Contingencies**

The execution and delivery of Option and/or Assignment Agreements between the following parties with respect to the following Broadcast Stations, Singleton Applications and/or Construction Permits:

1. Good News Broadcasting of Texas, Edgewater Broadcasting, Inc., Radio Assist Ministry, Inc. and Solomon LLC; Construction Permit for Full Power Broadcast Station KTLZ(FM), Cuero, TX (Facility ID #90681), FM Translator Applications at Laredo, TX (Facility ID # 153815), Rio Grande, TX (Facility ID # 153662), and Zapata, TX (Facility ID # 147957);
2. Wendolynn Tellez and Edgewater Broadcasting, Inc., Construction Permit for a New FM Translator at Beeville, TX (Facility ID # 148285) (the "WT/EB Agreement") and the Assignment and Assumption of the WT/EB Agreement by and between EB and Solomon LLC;
3. Wendolynn Tellez and Radio Assist Ministry, Inc. Construction Permit for New FM Translator at Edna, TX (Facility ID # 148006) (the "WT/RAM Agreement") and the Assignment and Assumption of the WT/RAM Agreement by and between RAM and Solomon LLC;
4. Edgewater Broadcasting, Inc. and Solomon LLC; Construction Permits for New FM Translators at Victoria, TX (Facility ID # 153900), Corpus Christi, TX (Facility ID # 153662) and Alice, TX (Facility ID #154961);
5. Radio Assist Ministry, Inc. and Solomon LLC; Construction Permits for New FM Translators at Kenedy, TX (Facility ID # 150405) and Pleasanton, TX (Facility ID # 150199); and
6. Wendolynn Tellez and Radio Assist Ministry, Inc. Construction Permit for New FM Translator at Roma, TX (Facility ID # 147943).