

ASSIGNMENT OF ASSET PURCHASE AGREEMENT

This Assignment of Asset Purchase Agreement is made this 26th day of November by Calvary Chapel Old Bridge, Inc. ("CCOB"), Cornerstone Calvary Chapel ("Cornerstone," and, together with CCOB, "Assignors") and The Bridge, Inc. ("Assignee").

Recitals

Assignors are "Buyers" under an Asset Purchase Agreement (the "APA") which they have entered into with Lazarus Elias Foundation, Inc. ("Seller") as of November 26, 2002. Under the APA, Assignors will, subject to the approval of the Federal Communications Commission (the "FCC"), acquire substantially all of the assets, including its FCC licenses, used by Seller in the operation of Station WPDQ-FM, Freehold Township, New Jersey (the "Station").

The APA permits the Assignors to assign the APA to an entity which they jointly control, and Assignors wish to make such an assignment.

Assignee has been organized as a not-for-profit corporation under the laws of New Jersey for the purpose of acquiring and operating the Station.

Agreement

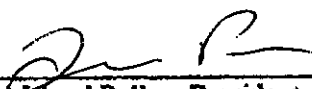
For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignors and Assignee agree as follows:

1. The APA and all of the rights and benefits it confers on Assignors are hereby assigned to Assignee.

2. Assignors agree that all liabilities, obligations, duties or other requirements imposed on them by or under the APA or related to the Station shall be assumed and performed by Assignee.

Wherefore, Assignors and Assignee have executed this Assignment of Asset Purchase Agreement as of the date first above written.

CALVARY CHAPEL OF OLD BRIDGE, INC.

By 
Lloyd Pulley, President

CORNERSTONE CALVARY CHAPEL

By _____
Chris McCarrick, President

THE BRIDGE, INC.

By 
Lloyd Pulley, President

performed by Assignee.

Wherefore, Assignors and Assignee have executed this Assignment of Asset Purchase Agreement as of the date first above written.

CALVARY CHAPEL OF OLD BRIDGE, INC.

By _____
Lloyd Pulley, President

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