

AGREEMENT FOR ASSIGNMENT OF CONSTRUCTION PERMIT

This AGREEMENT FOR ASSIGNMENT OF CONSTRUCTION PERMIT, dated this 3rd day of July, 2002, by and between Tom F. Huth ("Huth" or "Assignor"), and Sierra Radio, Inc., a California corporation ("SRI" or "Assignee"):

WITNESSETH:

WHEREAS, Huth holds the construction permit for FM Broadcast Station KTOR, Channel 259, 99.7 MHz, Chester, California, FCC Facility ID Number #82891, File No. BPH-19960806MD ("the Station") ("the CP"), by the Federal Communications Commission ("FCC"); and the CP for said KTOR(FM), Chester, California ("the Station") now expires on July 5, 2003; and

WHEREAS, Huth wishes to sell to SRI and SRI wishes to purchase from Huth all of Huth's right, title and interest in the Station, including the CP and all personal and intangible property related to said CP; and

WHEREAS, the parties hereto agree and understand that this Agreement is subject to the Communications Act of 1934, as amended, the Rules and Regulations of the Federal Communications Commission, and particularly Sections 73.3535 and 73.3597 of the FCC's Rules, and that the prior consent

of the FCC is an express condition precedent to the obligations of both parties to perform hereunder:

NOW, THEREFORE, the parties agree as follows:

1. Agreement to Assign CP; Application to FCC.

a. In consideration of the payments to be made by Assignee to Assignor stated in paragraph 2 below, and subject to the conditions stated herein, Assignor hereby agrees and contracts with Assignee to assign all of his right, title and interest in the Station, its CP, and all personal and intangible property associated with the Station.

b. As soon hereafter as is practicable, the Assignor and Assignee will file an application with the FCC on FCC Form 314, requesting the FCC to consent to the assignment of the construction permit for Station KTOR from Assignor to Assignee. The parties will diligently prosecute the FCC Form 314 application, will extend to each other full cooperation in such prosecution, and will do all things reasonably necessary and/or appropriate to obtain a grant thereof.

2. Consideration. In consideration of the assignment of the Station, its CP, Extension Application and Modification Application by Assignor to Assignee, Assignee shall pay to upon closing of this transaction a cash sum to be determined at Closing, equal to FIFTY-ONE PERCENT (51%)

of all moneys expended and debts incurred by Huth reasonably and prudently related to his acquisition of the CP and in all steps taken by him to construct the Station, the Closing to take place at any time after the Commission shall have granted its consent to this transaction. The shareholders of Sierra Radio, Inc. shall be: Katz Investments, Inc., 51% of the voting common stock (stock to be voted by Gary Katz); and Tom F. Huth, 49% of the voting common stock. There shall be only one class of stock, voting common stock, unless unanimously agreed in the future by both Katz Investments, Inc. and Tom F. Huth.

3. Condition Precedent. The sole condition precedent to Assignee's obligation and duty to perform hereunder and to consummate this Agreement is that the FCC grant the FCC Form 314 application filed by Huth and SRI and described hereinabove.

4. Section 73.3535(a) Statement. Pursuant to 47 C.F.R. §73.3535(a), SRI hereby declares under penalty of perjury that, in the event that the Commission grants the assignment of the construction permit for unbuilt FM Broadcast Station KTOR, Chester, California, from Huth to SRI, that SRI will immediately begin building station KTOR after the assignment of the construction permit is consummated.

5. Termination. This Agreement shall be deemed binding upon the parties and may not be unilaterally terminated by either party unless the FCC has not granted its consent to the Assignment Application by July 5, 2003. In that event, either party to this Agreement, so long as said party is not in material breach hereof, may unilaterally terminate this agreement by giving written notice of its intention to so terminate to the other.

6. No Brokers. No broker brought about this transaction. No brokerage fee is payable.

7. Public Notices. Seller shall prepare and give all public notices as are required pursuant to 47 C.F.R. §73.3580.

8. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns. An assignment shall not relieve the parties of their obligations to guarantee the prompt performance of any and all of their respective obligations thereunder.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

10. Headings. The headings of the paragraphs of this Agreement are for the convenience of the parties only, and

do not in any way modify, interpret or construe the meaning of the provisions hereof.

11. Entire Agreement. The foregoing constitutes the entire and whole agreement of the parties, and may not be modified, amended or changed in any way unless in writing signed by all parties hereto. The failure of any party hereto to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof, or the right of any party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

12. Notices. Should any notices be required in connection with this Agreement, they shall be sent by either United States Postal Service "Express Mail" or by Federal Express "standard overnight" delivery, postage or fees prepaid, to the following: If to Huth, Tom F. Huth, P. O. Box 669, Marysville, CA, 95901; and If to SRI, Mr. Gary Katz, President, Sierra Radio, Inc., P. O. Box 2371, Chico, CA 95927.

13. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall be considered an original counterpart, and shall become a binding Agreement when the parties shall have each executed one counterpart.

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SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED
THIS AGREEMENT AS OF THE DAY AND YEAR FIRST WRITTEN ABOVE.

/s/ Tom F. Huth

Tom F. Huth

SIERRA RADIO, INC.

By /s/ Gary Katz

Gary Katz
President