

## **ASSIGNMENT AND OPTION AGREEMENT**

THIS ASSIGNMENT AND OPTION AGREEMENT (this "Agreement") is made and entered into as of the 26 day of March 2008 by and between Lloyd Lane, Inc., a New York for-profit corporation ("Buyer") and Family Life Ministries, Inc., a New York not-for-profit corporation ("Seller").

### **Recitals**

**WHEREAS**, Seller holds a license from the FCC for an FM translator station in the community of Gainesville, NY (W279BO, facility ID 151653); and

**WHEREAS**, Seller desires to sell and Buyer desires to buy the rights to the license for this facility; and

**WHEREAS**, such sale and purchase, as contemplated by this agreement, is subject to and conditioned upon the consent of the FCC to the terms and conditions stated herein and the assignment of the License;

### **Agreement**

**NOW, THEREFORE**, in consideration of the premises and of the mutual covenants and agreements stated herein, the parties hereto agree as follows:

1. **Assets Sold and Purchased.** Subject to the conditions contained herein, Seller hereby grants to Buyer the option to purchase the License for Translator W279BO as agreed to by the parties, as follows:
  - (a) **Purchase Price.** The purchase price for the License shall be Five Thousand Dollars (\$5,000.00).
  - (b) **Closing.** Buyer will pay the Purchase Price of the License exercised within ten (10) days after approval of the Assignment of License application (FCC Form 345).
2. **Exclusivity and Confidentiality.** The parties agree that from the date hereof until the FCC approval of Assignment of License application, neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the License. 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 authorization which is the subject of this agreement.
4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes, or other taxes, assessments, or fees associated with the purchase of the License.
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 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 New York. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of New York. 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.

**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.

**LLOYD LANE, INC.**  
3258 Merchant Road  
Warsaw, NY 14569

By   
Lloyd Lane, President

**FAMILY LIFE MINISTRIES, INC.**  
7634 Campbell Creek Road  
PO Box 506  
Bath, NY 14810

By   
Richard M, Snavely, President