

## OPTION AGREEMENT

OPTION AGREEMENT ("Agreement") dated as of December \_\_\_\_, 2003 by and between AMY A. LEE of 3411 Springbriar Drive, Castle Rock, Colorado 80109 ("AL"), and LARRY J. AUSTIN, c/o StarWalker Group, 201 N. Union Street, Suite 230, Alexandria, Virginia 22314 ("LA").

WHEREAS, LA, in order to induce AL to purchase all of the outstanding membership interests (the "Interest") of Riverboat Acquisition LLC, a Delaware limited liability company (the "Company"), and in consideration of Ten Thousand Dollars (\$10,000) paid by AL to LA on the date hereof (the "Option Fee"), LA has agreed, subject to the terms and conditions hereinafter set forth, to grant AL the right to cause LA to sell the Interest to AL.

NOW, THEREFORE, for the above consideration and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto as follows:

1. Grant and Exercise of Option. Subject to the terms and conditions hereinafter set forth, LA hereby grants to AL the right and option to buy the Interest from LA for the purchase price set forth in Section 2 hereof. AL may exercise such right and option at any time on or before the date, which is 180 days after the date hereof, by delivery to LA of a written notice stating AL's intention to exercise such right of purchase. Upon such exercise by AL, she shall purchase the Interest at a closing (the "Option Closing") to occur not later than 15 days following the receipt of approval of the sale from the Federal Communications Commission ("FCC"), as set forth in Section 1.1 below.

1.1. FCC Approval.

(a) Following receipt of notice from AL stating her intention to exercise the option to purchase, LA shall as soon as reasonably possible, but in any event no later than 15 days thereafter, file any necessary application with the FCC to obtain FCC approval of the sale; provided, however, that during the preparation of any such application AL shall supply any information reasonably requested by LA which is required to prepare and submit such application, including but not limited to evidence of her United States citizenship.

(b) In the event that FCC approval is not granted, the Option Fee shall be returned to AL within 7 days of notice thereof and neither party shall have any further obligations hereunder.

2. Payment. The purchase price shall be paid at the Option Closing and shall, in the aggregate, be equal to \$240,000, payable by the assumption by AL of \$240,000 of the debt of Global Internet Funding, LLC to NGAI Investments LLC (the "Purchase Price"), such assumption and other matters relating to the purchase to be evidenced by the execution of an assignment and assumption agreement substantially in

the form annexed hereto as Exhibit A (the "Assignment and Assumption Agreement"). Upon payment of the Purchase Price pursuant to this Section 2 and execution of the Assignment and Assumption Agreement all of the rights and obligations of as a member under the Operating Agreement of the Company shall be assumed from such date by AL.

3. Representations and Warranties. LA represents and warrants that:

3.1. No Violation. Other than as set forth in Section 1.1(a) above, the execution, delivery and performance by LA of this Agreement requires no action by or in respect of, or filings with, any governmental body, agency or official, and do not contravene, or constitute a default under, any provision of applicable law or regulation or of any agreement, judgment, injunction, order, decree or other instrument binding upon LA or result in the creation or imposition of any lien on any asset of LA.

3.2. Binding Effect. This Agreement has been duly executed and delivered by LA and constitutes a valid and binding agreement of LA, enforceable against LA in accordance with its terms.

3.3. Litigation. There is no action, suit or proceeding pending against, or to the knowledge of LA, threatened against or affecting, LA which challenges or otherwise calls into question the legality, validity or enforceability of LA's obligations under this Agreement or in which there is a reasonable possibility of an adverse decision that could materially adversely affect the financial position of LA.

4. Equitable Relief. The parties hereto agree that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance, may be used to enforce the provisions of this Agreement.

5. Amendments. No change to, or modification of, this Agreement shall be valid unless the same shall be in writing and signed by LA and AL.

6. Notices. Whenever this Agreement requires or permits any consent, approval, notice, request or demand from one party to another, such consent, approval, notice, request or demand must be in writing to be effective and shall be deemed to be delivered and received (i) if personally delivered or if delivered by telecopy with telephonic confirmation, when actually received by the party to whom notice is sent, (ii) if delivered by mail within the United States (whether actually received or not), at the close of business on the third business day next following the day when placed in the federal mail, postage prepaid, certified or registered, addressed to the appropriate party or parties, at the address of such party specified below its name on the signature page hereof, or (iii) if delivered by mail to any party located outside the United States, when received by the party to whom notice is sent.

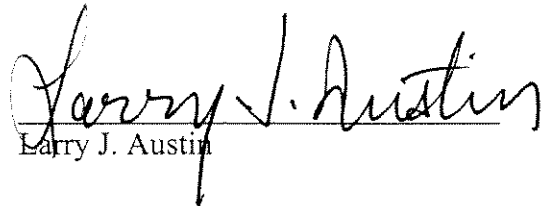
7. Counterparts; Binding Effect. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be an original and all of which taken together shall constitute one and the same Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.



Amy A. Lee



Larry J. Austin

## EXHIBIT A

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of the \_\_\_\_ day of \_\_\_\_\_, 2004, between Larry J. Austin, c/o StarWalker Group, 201 N. Union Street, Suite 230, Alexandria, Virginia 22314 ("Assignor") and Amy A. Lee, 3411 Springbriar Drive, Castle Rock, Colorado 80109 ("Assignee").

The undersigned hereby agree as follows:

1. Effective as of the \_\_\_\_ day of \_\_\_\_\_, 2004 (the "Assignment Date"), Assignor hereby sells, transfers, assigns and conveys to Assignee, and her successors and assigns, all of his right, title and interest in and to 100% of the limited liability company membership interest (the "Interest") in Riverboat Acquisition LLC, a Delaware limited liability company (the "Company"), for a purchase price equal to \$240,000 payable by the assumption by Assignee of \$240,000 the debt of Global Internet Funding, LLC ("Global") to NGAI Investments LLC ("NGAI") plus interest thereon from the date of this Agreement (the "Assumed Debt").

2. Assignee hereby (i) assumes and agrees to perform, pay, discharge, and be liable for, all of the obligations and liabilities associated with membership in the Company (ii) assumes and agrees to be solely liable for the payment of the Assumed Debt; provided, however, that except as to such sum, nothing herein shall be construed so as to impair or decrease the liability of Global for any other amounts of principal or interest, past or future, owed by it to NGAI.

3. Assignee hereby agrees to be bound by all of the covenants, terms, conditions and provisions of the Operating Agreement of the Company, dated as of February 22, 2001, as amended (the "LLC Agreement"). Assignee acknowledges and agrees that, by executing this Agreement, the covenants, terms, conditions of the LLC Agreement shall apply to the Interest.

4. Assignor hereby represents and warrants to Assignee that since December \_\_\_\_, 2003: (i) there has been no material adverse change in the business operated by the Company and there is no condition, development or contingency of any kind existing or in prospect which, so far as reasonably can be foreseen by Assignor, may result in any such material adverse change; and (ii) there has not been any sale, assignments, pledge or transfer of any of the tangible assets used or owned by the Company except in the ordinary course of business consistent with past practice.

5. Assignee hereby represents and warrants to Assignor that she is a citizen and resident of the United States of America; and that she is acquiring the Interest for her own account for investment purposes and not with a view towards distribution and has no present arrangement or intention to sell the Interest.

6. The parties shall execute and deliver such further assurances, instruments of transfer, documents, certificates and agreements as may be required by the LLC

Agreement to transfer the Interest and the obligations and liabilities associated therewith and to complete the transactions contemplated by this Agreement.

7. This Assignment and Assumption Agreement may be executed in counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

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Amy A. Lee

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Larry J. Austin