

## **ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Assignment and Assumption Agreement (this "Agreement") is entered into as of March 10, 2007, by and between Venture Technologies Group LLC ("Assignor"), and Cocola Broadcasting Companies LLC ("Assignee").

### **RECITALS**

WHEREAS, Assignor and Assignee are each hold a fifty percent interest in the FCC construction permit for K43IR, Caliente, California (Facility Identification Number 130502) (the "FCC Permit");

WHEREAS, Assignor desires to assign, transfer and convey all of Assignor's right, title and interest in and to the FCC Permit (the "Assigned Interest") to Assignee, and Assignee desires to acquire and assume the Assigned Interest from Assignor;

### **ASSIGNMENT AND ASSUMPTION**

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Assignment and Assumption.** The purchase price for the Assigned Interest shall be Five Thousand Dollars (\$5,000.00) (the "Purchase Price"). At the Closing, (i) Assignee shall pay to Assignor the Purchase Price by check or wire transfer; and (ii) Assignor shall assign, transfer and convey to Assignee the Assigned Interest and furnish Assignee with a completed Assignment of Interest in the form attached hereto as Exhibit A. Assignee shall not assume any other obligations or liabilities of Assignor. The Closing shall take place during regular business hours on a date, to be set by Assignee on at least two days' written notice to Assignor, that is not earlier than the first business day after the FCC Consent is granted, and not later than the tenth business day after the FCC Consent is granted. The Closing may occur by U.S. Mail or overnight delivery.

2. **FCC Consent.** The assignment of the Assigned Interest pursuant to this Agreement shall be subject to the prior consent and approval of the FCC (the "FCC Consent"). Assignor and Assignee shall promptly prepare an application for the FCC Consent and shall file such application with the FCC within three days of the execution of this Agreement. The parties shall prosecute such application with all reasonable diligence and otherwise use their reasonable commercial efforts to obtain a grant of the application as expeditiously as practicable. Each party shall bear its own costs in connection with the preparation, filing, and prosecution of such application, except that Assignee shall be liable for the FCC filing fee associated with such application.

3. **Representations and Warranties.** Assignor has all requisite power and authority to execute and deliver this Agreement and any documents contemplated hereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Assignor hereunder and thereunder. The execution, delivery, and performance of this Agreement by Assignor have been duly authorized by all necessary actions on the part of Assignor and constitutes the legal, valid, and binding obligation of Assignor, enforceable against Assignor in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of

equitable remedies. Assignor shall not take any action that is inconsistent with its obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

4. Further Assurances. The parties shall take any actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Assignor, any additional bills of sale or other transfer documents that, in the reasonable opinion of Assignee, may be necessary to ensure, complete, and evidence the full and effective transfer of the Assigned Interest to Assignee pursuant to this Agreement. The parties recognize that if Assignor breaches this Agreement and refuses to perform under the provisions of this Agreement, monetary damages alone would not be adequate to compensate Assignee for its injury. Assignee shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this Agreement. If any action is brought by Assignee to enforce this Agreement, Assignor shall waive the defense that there is an adequate remedy at law.

5. Miscellaneous. This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of California (without regard to the choice of law provisions thereof). This Agreement, and all documents to be delivered by the parties pursuant hereto collectively represent the entire understanding and agreement between Assignee and Assignor with respect to the subject matter hereof. This Agreement supersedes all prior negotiations between the parties and cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

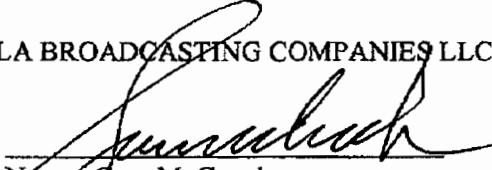
*[SIGNATURE PAGE FOLLOWS]*

IN WITNESS WHEREOF, the undersigned parties have duly executed this Assignment and Assumption Agreement as of the date first above written.

VENTURE TECHNOLOGIES GROUP LLC

By: \_\_\_\_\_  
Name:  
Title:

COCOLA BROADCASTING COMPANIES LLC

By:   
Name: Gary M. Cocola  
Title: Manager and Member

IN WITNESS WHEREOF, the undersigned parties have duly executed this Assignment and Assumption Agreement as of the date first above written.

VENTURE TECHNOLOGIES GROUP LLC

By: 

Name:

Paul Koplin

Title:

President

COCOLA BROADCASTING COMPANIES LLC

By: \_\_\_\_\_

Name: Gary M. Cocola

Title: Manager and Member

**Exhibit A**  
**Form of Assignment of Interest**

THIS ASSIGNMENT OF INTEREST is made as of \_\_\_\_\_, 2007, by VENTURE TECHNOLOGIES, LLC ("Assignor").

WHEREAS, Assignor and Cocola Broadcasting Companies LLC ("Assignee"), which each hold a fifty percent interest in the FCC construction permit for K43IR, Caliente, California (Facility Identification Number 130502) (the "FCC Permit"), have entered into an Assignment and Assumption Agreement dated as of March 10, 2007 (the "Agreement"), pursuant to which Assignor has agreed to sell to Assignee and Assignee has agreed to acquire from Assignor all of Assignor's right, title and interest in and to the FCC Permit (the "Assigned Interest").

WHEREAS, the FCC has granted its consent to the assignment of the Assigned Interest from Assignor to Assignee.

NOW, THEREFORE, for valuable consideration paid to Assignor, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and agreements contained in the Agreement, Assignor does hereby assign to Assignee, its successors and assigns the Assigned Interest, free and clear of any claims, liabilities, security interests, mortgage, liens, pledges, conditions, charges or encumbrances of any nature whatsoever (except for liens for taxes not yet due and payable).

TO HAVE AND TO HOLD the said described property to Assignee, its successors and assigns, for their exclusive use and benefit forever.

This assignment is in accordance with and is subject to all of the representations, warranties and covenants set forth in the Agreement. All representations, warranties and covenants set forth in the Agreement shall survive the delivery of this Assignment of Authorizations. Capitalized terms used but not defined herein shall have the same meaning as set forth in the Agreement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed as of the date first written above.

VENTURE TECHNOLOGIES GROUP LLC

By: \_\_\_\_\_  
Name:  
Title: