

Bridgelight, LLC
6550 Route 9, South
Howell, New Jersey 07731
Tel. (732) 901-5525

May 1, 2007

Ms. Maria Liadis
45 Acorn Road
Watchung, New Jersey 07060

Re: Sale of FM Translator Station W220AA, Parlin, Etc., New Jersey

Dear Ms. Liadis:

This letter will constitute a purchase and sale agreement (the "Agreement") between you ("Seller") and Bridgelight, LLC, a New Jersey limited liability company ("Buyer"), pertaining to the sale of FM Translator Station W220AA, Channel 220, Parlin, Etc., New Jersey, FCC Facility ID No. 40054 (the "Station"), from Seller to Buyer. The terms of the sale are as follows:

1. Purchase Price and Payment. The purchase price for the Station is Fifty-Five Thousand Dollars (\$55,000.00) (the "Purchase Price"), which shall be paid as follows: To secure its performance at Closing (defined below), Buyer is depositing with Fletcher, Heald & Hildreth, PLC, Arlington, Virginia ("Escrow Agent"), the sum of Five Thousand Five Hundred Dollars (\$5,500.00) (the "Deposit"), which Deposit will be maintained in Escrow Agent's trust ("IOLTA") account. At Closing (defined below) Buyer and Seller will provide written instructions to Escrow Agent to distribute the Deposit to either Buyer, or, at Seller's election, to Seller as a credit to the Purchase Price. In the event this Agreement is terminated due to the default of Buyer, the parties will jointly request the Escrow Agent to pay the Deposit to Seller. If this Agreement is terminated for any other reason, or expires under its terms, the parties will instruct the Escrow Agent to return the Deposit to Buyer. Escrow Agent shall not dispose or diminish the Deposit except upon receipt of (i) joint written instructions by the parties or (ii) a final order of a court of competent jurisdiction. The Purchase Price shall be paid to Seller at Closing through a wire transfer of Federal funds to an account designated by Seller.

2. Assets Subject to Sale. At Closing, Seller will sign documents reasonably satisfactory to Buyer conveying Seller's title and interests, free and clear of all liens and encumbrances, in (a) the licenses, permits, and other authorizations for the Station issued by the Federal Communications Commission (the "FCC") or any other governmental authority, (b) the files and records of the Station, (c) the equipment and other tangible assets listed in Exhibit 1, and (d) all intangible property associated with the Station including the call letters "W220AA" and the Station's goodwill. Seller will retain and collect its own accounts receivable.

3. No Assumption of Obligations. Buyer will assume no leases, contracts or other liabilities of Seller in connection with the transaction outlined in this Agreement. Seller indemnifies and holds Buyer harmless with respect to all contracts, leases, liabilities, and claims with regard to the Station that arise due to the actions or omissions of Seller prior to Closing.

4. FCC Application. Within five (5) business days after execution of this Agreement, Seller and Buyer will join in the filing of an application (the "FCC Application") requesting FCC approval of the transactions outlined in this Agreement. The filing fee for the FCC Application shall be shared equally between the Buyer and Seller. Buyer and Seller shall cooperate in the preparation, filing and prosecution of the FCC Application.

5. Closing. The Closing shall be completed through the exchange of documents by overnight courier and fax, and by the wire transfer of the Purchase Price by the Escrow Agent and Buyer on or before the tenth (10th) business day after all conditions to closing provided in paragraphs 8 and 9 below have been met or waived by the party entitled to waive such conditions (the "Closing").

6. Representations and Warranties. Seller represents and warrants to Buyer that (a) it is the FCC licensee of the Station; (b) the Station is currently, and on the Closing Date will be, on the air and operating on a continuous, 24-hour basis with the facilities specified in the Station's current application for a special temporary authorization (the "STA Application," FCC File No. BSTA-20060320AFX); (c) Seller has written retransmission consent from the primary station being rebroadcast; (d) there are no liens, claims, tax deficiencies, liabilities or debts of any description to which Seller or any business which she owns are subject that encumber, or may encumber before Closing, the Station, the Station's equipment, or the FCC authorizations for the Station; and (e) subject to the Station's current operation with the facilities specified in the STA Application, the FCC authorizations for the Station are, and will be on the date of the Closing, in full force and effect and unimpaired by any act or omission by Seller. Further, Buyer and Seller represent to the other that they have full legal authority to enter into and close the transactions reflected in this Agreement. Buyer represents and warrants that all requisite approvals have been obtained from its governing board. Both parties represent and warrant that closing will not violate any law or contract or agreement (whether oral or written) to which Seller or Buyer is a party. Both parties warrant and represent that there is no litigation pending or threatened which could adversely affect the transaction provided for in this Agreement.

7. Modification of the Station. Subject to the rules and regulations of the FCC, Seller shall cooperate with Buyer in filing all federal, state or local applications, including applications with the FCC, necessary to modify the Station's facilities as specified in BPFT-20060707AEG, to provide for modifications of the Station's facilities that are reasonably acceptable to Seller (all such applications, including any FCC construction permit applications, requests for Federal Aviation Administration

clearances, and local zoning clearances, are referred to herein as the "Modification Applications"). The Modification Applications shall be prepared, filed, and prosecuted entirely at Buyer's expense but shall be subject to the supervision and control of Seller at all times prior to Closing. Upon the grant of the Modification Applications, Buyer shall undertake, at Buyer's sole expense, but subject to Seller's oversight and control, construction of the facilities authorized by grant of the Modification Applications. All applications contemplated in this paragraph shall be filed in the name of the Seller unless, at Buyer's option and subject to applicable law, such applications are filed under Buyer's name with Seller's consent and contingent upon grant and consummation of the FCC Application.

8. Buyer's Conditions to Closing. The obligations of Buyer hereunder are subject to satisfaction, at or prior to Closing, of each of the following conditions:

(a) The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing and the covenants and agreements to be complied with and performed by Seller at or prior to Closing shall have been complied with or performed in all material respects;

(b) The FCC Application shall have been granted and, at Buyer's option, such application grant shall be final as a matter of law under the FCC's rules and applicable statutes;

(c) The Modification Applications shall have been granted and Buyer shall have obtained (i) a lease for the tower/transmitter site specified therein, (ii) an authorization from the tower/transmitter site lessor to commence construction, and (iii) all necessary state and local land use, environmental and building permits necessary for installation of the Station at such site;

(d) Seller shall have delivered to Buyer the documents described below.

9. Seller's Conditions to Closing. The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to Closing, of each of the following conditions:

(a) The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing, and the covenants and agreements to be complied with and performed by Buyer at or prior to Closing shall have been complied with or performed in all material respects;

(b) The FCC Application shall have been granted; and

(c) Buyer shall have delivered to Seller the documents described herein below.

10. Documents to be Delivered at Closing. The following documents shall be delivered at Closing:

(a) Seller Documents. At Closing, Seller shall deliver to Buyer such bills of sale, assignments, documents of title and other instruments of conveyance, assignment and transfer as may be necessary to convey, transfer and assign to Buyer all of the assets described herein above, free and clear of all liens and encumbrances.

(b) Buyer Documents. At Closing, Buyer shall deliver to Seller such instruments of assumption as may be necessary for Buyer to assume the assumed obligations described herein above, and shall deliver the Purchase Price as provided in paragraph 1 of this Agreement.

11. Termination. This Agreement may be terminated by either party hereto by written notice if (a) the other party is in default of this Agreement and such default remains uncured within thirty (30) days after the defaulting party receives written notice of such default from the terminating party, or (b) the Closing has not occurred within nine (9) months from the date hereof; or, at Buyer's election, if Closing has not occurred within eighteen (18) months from the date hereof provided Buyer authorizes the Escrow Agent to release the Deposit to Seller at the end of the original nine (9)-month termination period.

12. Notices. Any communication made or required under this Agreement shall be sent by overnight courier to the addresses stated above.

13. Governing law. The construction and performance of this Agreement shall be governed by the laws of the State of New Jersey without giving effect to the choice of law provisions thereof. Notwithstanding the foregoing, the escrow provisions in paragraph 1 shall be governed by the laws of the Commonwealth of Virginia.

14. Assignment. This Agreement shall not be assigned by either party hereto without the prior written consent of the other party, which shall not be unreasonably withheld, provided that Buyer may freely assign its rights and obligations hereunder to any entity controlling, controlled by, or commonly controlled with Buyer, provided, however, that Buyer shall, in the event of such an assignment, remain jointly and severally responsible for any breach of this Agreement by Buyer's assignee.

15. Remedies. Should Buyer default under the terms of this Agreement, Seller will be entitled to the Deposit as liquidated damages, with such liquidated damages to be paid in accordance with paragraph 1 of this Agreement. The parties agree that such disposition of the Deposit is not a penalty and instead represents a fair estimation of Seller's actual costs damages should Buyer fail to close the transaction provided for herein.

16. Amendments. No amendment, waiver of compliance with any provision or condition hereof or consent pursuant to this Agreement shall be effective unless

evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought.

17. Counterparts. This Agreement may be signed in counterparts, which executed counterparts shall be considered one and the same instrument.

18. Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

[SIGNATURES ON NEXT PAGE]

Signature Page to W220AA Letter Agreement

If these terms fairly reflect the terms and conditions we have agreed to, please so indicate by signing and returning a countersigned copy of this Agreement.

Very truly yours,

BRIDGELIGHT, LLC

By: Calvary Chapel of Old Bridge
Sole Member

By. 

Dominick Salvemini
Chief Financial Officer

Agreed to and signed this ____ day of March, 2007

Maria Liadis

Signature Page to W220AA Letter Agreement

If these terms fairly reflect the terms and conditions we have agreed to, please so indicate by signing and returning a countersigned copy of this Agreement.

Very truly yours,

BRIDGELIGHT, LLC

By: Calvary Chapel of Old Bridge
Sole Member

By: _____
Dominick Salvemini
Chief Financial Officer

Agreed to and signed this 2 day of May 2007

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