

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is made as of September 1, 2004, by and between Sunrise Broadcasting LLC, a Delaware limited liability company ("Assignor") and Sunrise Broadcasting Corporation., a Delaware corporation ("Assignee")

WITNESSETH:

WHEREAS, Assignor seeks to assign to Assignee all of Assignor's right, title and interest in and to certain assets and to assign to Assignee certain liabilities; and

WHEREAS, Assignee seeks to accept the assignment from Assignor of the assets and to assume the liabilities of Assignor,

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:


1. Assets. Subject to the prior approval of the Federal Communications Commission ("FCC") through the filing of an FCC assignment application to which this Agreement will be attached, Assignor hereby assigns, transfers, conveys and delivers to Assignee all FCC licenses, authorizations and related goodwill owned or held by Assignor, including all licenses and authorizations issued by the Federal Communications Commission ("FCC") used in connection with the operation of radio broadcast stations WGNV and WGNV-FM, Newburgh, New York, the construction permit for WJGK, Kingston, NY and the pending application for a new AM broadcast station on 1200 kHz at Highland, NY ("Highland Application") copies of which are attached as Exhibit 1 hereto (the "FCC Licenses"). Assignee hereby accepts the assignment, transfer, conveyance and delivery from Assignor of all said FCC licenses, authorizations and related goodwill owned or held by Assignor.

2. Liabilities. Assignor hereby assigns, transfers, conveys and delivers to Assignee all liabilities and obligations of each and every nature whatsoever of Assignor. Assignee hereby accepts the assignment, transfer, conveyance and delivery from Assignor of all of Assignor's liabilities and obligations of each and every nature whatsoever. Assignee shall assume and pay, discharge and perform hereafter all of the obligations and liabilities of Assignor thereunder as of the date of this Agreement.

3. Confirmation. Assignor and Assignee shall hereafter prepare and execute any document or documents and perform any action or actions that may be necessary, appropriate or requested by any governmental authority to give effect to the intent of the parties hereto to put Assignee in the same position as Assignor in all respects as of the date of this Agreement, with respect to the assets and liabilities of Assignor.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as of the date first written above.

SUNRISE BROADCASTING LLC

By 
Joerg Klebe, President and Sole Member

SUNRISE BROADCASTING CORPORATION


By 
Joerg Klebe, President and Sole Shareholder

EXHIBIT I

<u>Station</u>	<u>Facility ID</u>	<u>Location</u>
WGNY AM 1220	63942	Newburgh, NY
WGNY FM 103.1	63943	Newburgh, NY
WJGK AM 1200 (CP)	132609	Kingston, NY

Pending Application for new radio broadcast station at AM 1200, Highland, NY
(File No. ARN 20040128 AKC)