

A G R E E M E N T

THIS AGREEMENT, made this ____th day of November, 2002, by and between Delphi Communication, Inc., a California Corporation (hereinafter referred to as Seller), and Sunset Broadcasting, Inc., a California Corporation (hereinafter referred to as Buyer):

W I T N E S S E T H:

WHEREAS, Seller is the holder of the license and other authorizations issued by the Federal Communications Commission (hereinafter referred to as "FCC"), for radio station KMET(AM), Banning, California (hereinafter "Station"); and

WHEREAS, Seller is desirous of selling Station and related assets to Buyer under the terms and conditions stated herein; and

WHEREAS, Buyer is desirous of acquiring said Station and related assets, under the terms and conditions stated herein: and

WHEREAS, the consummation of this Agreement is subject to the prior approval of the FCC;

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, it is hereby agreed as follows:

1.

Subject to the prior approval of the FCC, which shall be obtained by its grant of an appropriate application, Seller agrees to sell, transfer, assign, convey and deliver to Buyer and Buyer agrees to buy, all broadcast studio and transmission equipment, office furnishings, and related items owned by Seller and used or useful in the operation of Station as listed in Exhibit A hereto, all real property used or useful in the operation of Station as listed in Exhibit B hereto, all contracts as listed herein in

Exhibit C (which Buyer agrees to assume), and all good will and rights which Seller has in frequencies, licenses and call letters of Station. All accounts receivable of Seller shall remain property of Seller. However, any moneys received by Buyer after Closing toward payment of Seller's accounts receivable shall be remitted to Seller each thirty (30) days after Closing for a period of ninety (90) days after Closing. Buyer shall have no obligation to collect Seller's accounts receivable. In consideration thereof, Buyer agrees to pay to Seller the total consideration shown in Paragraph 2 below.

2.

In consideration for the assets to be conveyed to Buyer, Buyer shall assume all of Seller's debts related to Station, as listed on Exhibit D hereto. Seller's debts not related to basic station operations shall remain the obligations of Seller. Should this transaction not be consummated due to Seller's default, Buyer shall have the right to seek specific performance and other available remedies in an appropriate court. Should this transaction not be consummated due to Buyer's fault, Seller shall be entitled to the sum of \$10,000.00 from Buyer as liquidated damages.

3.

Seller hereby warrants as follows:

(a) That it holds valid authorization from the FCC to operate Station and there are no outstanding unsatisfied FCC citations or cease and desist orders against Station and any such subsequently

issued shall be satisfied prior to closing.

(b) That it is aware of no ongoing investigation of Station by the FCC or by any other federal or state governmental agency, or any conditions at Station which are violative of any FCC rule or policy;

(c) That it is aware of no litigation, proceeding or investigation whatsoever pending or threatened against or relating to Seller, its business, or the property to be transferred hereunder and that it knows of no reason why the FCC would not find it qualified to assign its license;

(d) That, as of the Closing Date, Station's physical assets shall be in the same condition as at the date hereof, wear and tear and ordinary usage excepted; any physical asset which deteriorates further between the date hereof and the Closing Date shall be repaired or replaced by Seller at its own expense;

(e) That it has good marketable title to all assets being sold herein, other than those liens or claims disclosed to Buyer on Exhibits hereto;

(f) That all leases and contracts shown in Exhibit C hereto are in full force and effect;

(g) That it will deliver Station at closing free and clear of all debts, liens and other encumbrances other than those disclosed in Exhibits hereto;

(h) That at present and on the closing date, Seller will have full power and authority to enter into and perform this Agreement,

that the execution and delivery of this Agreement and the performance of all obligations hereunder shall have been duly authorized, and that this Agreement will constitute a valid and binding agreement of the Seller, enforceable in accordance with its terms;

(i) Seller is a corporation in good standing in the State of California, and Seller has paid all taxes and fees due to the State of California, and other government bodies;

(j) To the best of Seller's knowledge, Seller has filed all forms and reports with the FCC which are required to be filed, and has placed in its public and political files all documents which are required to be there.

(k) Seller will hold Buyer harmless from any and all claims of trade creditors, judgment creditors, lien holders, purported owners, or any other person making a claim by or through Seller or asserting any claim on the assets purchased, other than those liens disclosed herein, or having to do with Buyer's operation of the Station subsequent to the Closing date.

Should any such claims as described in this paragraph be made against Buyer, Seller further agrees to fully indemnify and hold Buyer harmless for the value of such claims, plus any and all costs, attorney's fees, expense, court costs, arbitration fees, or any other costs incurred by the Buyer in the handling or processing of any such claims that may be made.

4.

Buyer hereby warrants as follows:

(a) That at the time set for Closing of the transactions contemplated herein, it will be legally, financially and otherwise qualified to become the licensee of the Station. Buyer knows of no reason why the FCC would not approve its acquisition of the Station licenses.

(b) That at present and on the closing date, Buyer will have full power and authority to enter into and perform this Agreement, that the execution and delivery of this Agreement and the performance of all obligations hereunder shall have been duly authorized, and that this Agreement will constitute a valid and binding agreement of the Buyer, enforceable in accordance with its terms;

(c) Buyer will hold Seller harmless from any and all claims of having to do Buyer's operation of the Station subsequent to the Closing date.

Buyer further agrees to fully indemnify and hold Seller harmless for the value of such claims described in this paragraph, plus any and all costs, attorney's fees, expense, court costs, arbitration fees, or any other costs incurred by the Buyer in the handling or processing of any such claim that may be made.

5.

In connection with preparing and filing of assignment applications with FCC, the parties shall bear their respective legal costs. All FCC fees in connection with the assignment application shall be shared equally by Seller and Buyer.

6.

Both parties hereto agree to join in an application to FCC for assignment of Station's license to Buyer within ten (10) days from the date of this Agreement, and to cooperate fully and diligently in seeking FCC's consent to assignment of Station from Seller to Buyer.

7.

Taxes, insurance, and prepaid expenses shall be pro-rated as of the date of closing.

8.

Time is of the essence of this Agreement. If the FCC has refused or failed to grant its written consent to assignment of all of Station's license within nine (9) months of the date of filing of the application for assignment thereof, either party may cancel this agreement by giving the other party two (2) weeks prior written notice of such intent, by certified mail or overnight delivery service in which a written receipt of delivery is obtained; provided that the FCC has not granted its consent to the Station's license assignment during that two-week interim period, and provided further that the party seeking cancellation is not in material breach of this Agreement.

9.

Closing shall take place at the main studio of Station, or at another mutually agreed location, within ten (10) days subsequent to the date on which grant of Commission consent has occurred, provided such grant has not been set aside.

At closing, Seller will furnish Buyer instruments of conveyance satisfactory to Buyer's counsel to properly transfer the licenses, real property, personal property and intangible assets to Buyer. Seller will furnish all other documents reasonably required by Buyer's counsel at Closing.

10.

Prior to closing, Seller shall have complete control over the property and operation of the Station. However, Buyer shall have the right to reasonable access to Station logs and papers prior to closing, and to inspect Station property. Upon closing and transfer as contemplated herein, Buyer shall have complete control Station.

Seller shall have no reversionary interest in the license of Station.

11.

Buyer shall have the right to file any necessary change of ownership forms with the Internal Revenue Service of the United States of America and shall further have the right to determine the allocation of the purchase price as to the various assets purchased, and will complete the tax schedule for the acquisition of the assets being purchased.

12.

Notices which are to be sent to either party to the other under or pursuant to the terms of this Agreement, shall be sent by United States Certified Mail, return receipt request, as follows:

If to Seller:

Delphi Communication, Inc.
c/o Mark R. Tow
3900 Birch Street
Suite 113
Newport Beach, CA 92660

Copy to:

Jerrold Miller, Esq.
P.O. Box 33003
Washington, DC 20033

If to Buyer:

Sunset Broadcasting, Inc.
c/o Richard Nuthmann
700 E.Redlands Blvd., Suite U
Redlands, CA 92373

13.

This document is the entire agreement between the parties hereto and shall not be modified except in writing and with the consent of all parties hereto. This document shall be binding on the heirs, successors and assigns of the parties hereto and shall be construed by the laws of the State of California. This Agreement may be executed in counterpart copies. When exchanged, such executed counterpart copies shall have the same force and effect as a single executed Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands and seals
on the date written above.

Seller

DELPHI COMMUNICATION, INC.

BUYER

SUNSET BROADCASTING, INC.

By_____/s/_____

By_____/s/_____