

**ASSIGNMENT AGREEMENT FOR
FM BROADCAST STATION CONSTRUCTION PERMIT**

This Agreement for the assignment of an FM Broadcast Station Construction Permit is entered into by and between Abundant Life Broadcasting, Inc. (hereinafter "ALB") as Assignor, and American Family Association, Inc. (hereinafter "AFA") as Assignee.

RECITALS

- A. Assignor is a Tennessee nonprofit corporation. Assignee is a Mississippi nonprofit corporation.
- B. Assignor holds the Construction Permit ("CP") for non-commercial educational broadcast station KAEN-FM, Melbourne, AR (the "Permit").
- C. Assignor desires to have Christian radio programming broadcast in Melbourne.
- D. Assignee is willing to construct the station in Melbourne and to broadcast the programming of American Family Radio network without cost or obligation to ALB.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitations, and the mutual promises set forth herein, Assignor and Assignee acknowledge, understand and agree as follows:

- 1. Subject to the prior consent of the Federal Communications Commission, Assignor agrees to assign the CP to Assignee. Assignor will receive no compensation, including no reimbursement for its expenses. Assignor will not retain any interest in the station.
- 2. After this Agreement is fully executed, Assignor and Assignee shall promptly file with the Commission an application for consent to the assignment of the Permit. Assignor and Assignee will diligently prosecute said application, with AFA to pay all costs and expenses and to publish all notices of filing required by the Commission's Rules.

3. Consummation of this Agreement shall take place upon the Commission's grant of approval of the assignment.
4. Any equipment AFA may deliver to ALB or to the Station site prior to the Assignment contemplated by this Agreement remains the property of AFA, and ALB agrees to return such property to AFA, or purchase such property from AFA at cost, in event that the Assignment is not consummated.
5. This Agreement forms the entire Agreement between the parties regarding the matters set forth herein, and any prior agreements, written or oral, are merged into this Agreement.
6. Any modification of this Agreement shall be void if not in writing and executed by authorized representatives of Assignor and Assignee.
7. Any claim or dispute arising from or related to this agreement shall be settled by mediation and, if necessary, legally binding arbitration in accordance with the *Rules of Procedure for Christian Conciliation* of the Institute for Christian Conciliation.

Judgment upon an arbitration decision may be entered in any court otherwise having jurisdiction.

Abundant Life Broadcasting, Inc.

By: Frances Price
Frances C. Price Date
Secretary

American Family Association, Inc.

By: Donald E. Wildmon 7/15/05
Donald E. Wildmon, Chairman Date