

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 16th day of May 2006 by and between Light of Life Ministries, a Maine not-for-profit corporation ("Buyer"), and Edgewater Broadcasting, Inc., an Idaho not-for-profit corporation ("EB").

Recitals

WHEREAS EB has been issued construction permits by the FCC for FM translator stations in communities throughout the United States, including the construction permit (CP) for a new FM translator station (the "CP") as indicated on the attached Addendum A;

WHEREAS, Buyer would like to obtain the construction permit for such facility from EB upon approval by the FCC; and

WHEREAS, Prior FCC approve for the transactions contemplated hereunder is required.

Agreement

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Purchase Price.** The Purchase Price for the construction permit shall be Five Thousand Five-Hundred Dollars (\$5,500) payable in immediately available funds.
 - (a) **Deposit.** Concurrent with the execution hereof, Buyer shall pay to EB a deposit of Two Thousand Five-Hundred Dollars (\$2,500) (the "Deposit"). The parties agree that they will coordinate the preparation and filing of the required FCC Form 345 application (the "Assignment Application") for the CP, which shall be filed within five business days of Buyer's payment of the Deposit.
 - (b) **Closing.** Buyer will pay the Purchase Price (less the deposit referenced in Paragraph 1(a) hereof) within ten (10) days after approval of the Assignment Application for the CP, whereupon EB will provide to Buyer an instrument of conveyance suitable to Buyer for the CP conveyed.
2. **Exclusivity and Confidentiality.** The parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.

3. FCC Qualifications. Buyer represents warrants and covenants that it is qualified to be a Commission licensee and to hold the FCC authorization which is the subject of this Agreement.
4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments or fees associated with the purchase of the CP.
5. Alternative Facilities. Should the Commission fail to grant the Assignment Application, alternative comparable facilities may be substituted by the mutual written agreement of the parties hereto. Alternatively, Buyer will be entitled to a full refund of the Deposit for the CP not assigned to Buyer within 30 days of such denial becoming a Final Order of the Commission, as that term is defined by the FCC Rules. Buyer shall also be entitled to the return of the Deposit in the event that EB fails to comply with the terms and conditions of this Agreement, and such failure has not been cured within thirty (30) days of Buyer's Notice to EB of such failure. Seller shall be entitled to the Deposit in the event that Buyer fails to comply with the terms and conditions of this Agreement and/or fails to close, and such failure has not been cured within thirty (30) days of Sellers Notice to Buyer of such failure.
6. Termination. This agreement shall terminate eighteen (18) months after the filing of the assignment application if the FCC has not granted the assignment application, and buyer shall be entitled to the refund of the deposit.
7. Modification Application. EB agrees, if requested, to coordinate the preparation and filing of minor modification applications to any of the CP's conforming with the specifications provided by Buyer that would be filed with the FCC prior to the consummation of the instant transaction. Buyer will utilize its own engineer and prepare at its own cost the technical specifications to be included in the modification application(s), and EB agrees to submit the application(s) in its name with the understanding that if the Agreement is terminated without consummation as discussed in Section 5, EB will, at its choosing seek the dismissal of the modification application(s), or the cancellation of the modified construction permit authorization(s).
8. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Idaho. Venue for any action brought to enforce this

Agreement is exclusively in the federal or state courts located in the State of Idaho. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.

WHEREFORE, The parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

Light of Life Ministries, Inc.
160 Bangor Street
Augusta, Maine 04330

By: _____
Raymond P. Bouchard

Edgewater Broadcasting, Inc.
P. O. Box 5725
Twin Falls, Idaho 83301

By  _____
Clark Parrish

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ADDENDUM A

Location, Facility ID Number	Total	Deposit	At Closing	CP Status
Biddeford, ME Channel 273, FIN: 148888	\$5,500	\$,2,500	\$3,000	Granted BNPFT- 20030821AGB