

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of this 20th day of March, 2009 by and between **St. Paul Bible College Broadcasting** (Buyer), and **KYCC-FM, "Your Christian Companion Network, Inc."**, (Seller).

RECITALS

WHEREAS, KYCC-FM holds a license for an FM Translator Station, ("Station") K217EP, Flagstaff, Arizona, with FCC I.D. #122167 as issued by the United States Federal Communications Commission:

WHEREAS, Seller wishes to sell and Buyer wishes to purchase the Station; and

WHEREAS, Prior FCC approval for the transaction contemplated hereunder is required.

AGREEMENT

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for 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.) The Assignment. Subject to the conditions contained herein, Seller agrees to assign and Buyer agrees to purchase the Translator Station as indicated and as described in Addendum "A", attached and as follows:

a.) Purchase Price. The Purchase Price for the Station shall be indicated on the attached Addendum "A" payable in immediately available funds.

b.) Deposit. Concurrently with the execution hereof, Buyer shall pay to Seller a non-refundable deposit as described on the attached Addendum "A".

c.) Application. Within five (5) days after the execution of this Agreement the parties shall jointly file an application for assignment, ("Assignment Application") with the FCC, the costs of composition and said filing, if any, to be paid by the Buyer.

d.) Closing. Buyer shall pay the balance of the Purchase Price within five (5) days after approval of the Assignment Application by the FCC, whereupon Seller will provide to Buyer an instrument of conveyance suitable to Buyer.

e.) Exclusivity and Confidentiality. The parties agree that from the date hereon neither party will seek to transfer or sell to, or entertain any other offers to buy from, any third party, respectively, the Translator Station. Further, 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.

f.) Qualifications. Buyer represents, warrants and covenants that it is currently qualified to be a Federal Communications Commission Licensee and to hold the FCC Authorization which is subject to this Agreement. Seller represents, warrants and covenants, that it is currently qualified as a Federal Communications Commission Licensee to execute a transfer of ownership of said Translator Station.

g.) Representations and Warranties. The Seller represents and warrants that the FCC Authorization for the operation of the Translator Station is current and in good standing with the FCC, and that no requests or demands have been made upon the current Seller, by any other Licensee or the FCC, pertaining to requests to modify, alter or make silent the Translator Station due to interference to any other area main-channel Licensee within the service area.

h.) Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales or other taxes, assessments or other fees associated with the transfer of assets in the State of Arizona, and for all other FCC and engineering fees associated with the purchase and relocation of said Translator Station.

i.) Site Lease. Buyer agrees to accept conveyance of the current transmitter and tower site lease, if any, and negotiate the future sunset of said lease with the lessor.

j.) Alternative Facilities. Should the FCC fail to grant the assignment of the Translator Station specified herein, alternative comparable facilities may be substituted by mutual written agreement of the parties hereto, or a full refund of the deposit will be due Buyer within thirty (30) days of such final denial by the FCC.

k.) 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 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 the State of Arizona. Venue for any action brought to enforce this Agreement is exclusively in the Federal or State Courts located within the State of Arizona. 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.

THE NEXT PAGE IS THE SIGNATURE PAGE

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.

KYCC-FM, "Your Christian Companion Network", Inc.
9019 West Lane
Stockton, California 95210
1-800-404-6340



Shirley Garner, President

St. Paul Bible College Broadcasting, Inc.
2719 D.W. Ranch Road
Kingman, Arizona 86401
1-928-757-9501



Thomas F. Erickson, Vice-President

3/20/2009

ADDENDUM "A"

Translator Station K217EP, FCC I.D. #122167, Flagstaff, Arizona

Total Purchase Price: \$ 25,000.00 (Twenty-Five Thousand Dollars)

**** Purchase Price Includes:**

1.) Crown 30 Watt Transmitter 2.) Transmitting Antenna 3.) Feed Line.

ALL other equipment currently at the site will be returned to KYCC.

Deposit: \$ 1,000.00 (One Thousand Dollars)

Due At Closing: \$ 24,000.00 (Twenty-Four Thousand Dollars)

ADDENDUM "B"

Under section 1. (i.) of the Agreement, Buyer agrees to assume and accept conveyance of the transmitter and tower site lease. The Buyer has been informed by the current leaseholder, SBA Tower, that such conveyance and transfer of the site lease can be consummated after the Buyer and Seller have closed and when the FCC has authorized transfer of the license.

As a part of this Addendum the following exhibits are attached:

Exhibit #1: Original site lease dated August 29th, 2002 (from AAT now SBA)

Exhibit #2: Lease extension dated March 8th, 2005.