

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the “Agreement”) is made as of this __ day of _____, 20__, by and between Immanuel Broadcasting, Inc., a Georgia non-profit corporation (“Assignor”), and Immanuel Broadcasting Network, Inc., a Georgia non-profit corporation (“Assignee”).

WHEREAS, Assignor executed an Asset Donation Agreement (the “Donation Agreement”), dated as of February 4, 2010 by and among Cumulus Broadcasting LLC, Cumulus Licensing LLC, and Assignor concerning Assignor’s acquisition of the licenses, permits and other authorizations (the “FCC Licenses”) issued by the Federal Communications Commission (the “FCC”) for the operation of FM translator station W221CG in Lithia Springs, Georgia (Facility ID No. 148961); and

WHEREAS, Assignor desires to assign to Assignee all of Assignor’s rights and obligations under the Donation Agreement, and Assignee is prepared to acquire those rights and obligations, all in accordance with the terms and conditions of this Agreement; and

WHEREAS, the assignment of the FCC Licenses, as well as Assignor’s rights and obligations under the Donation Agreement, are conditioned on the prior consent of the FCC; and

WHEREAS, the FCC has granted its consent to the assignment of the FCC Licenses, and the parties are consummating the Donation Agreement as of this same day.

NOW, THEREFORE, in view of the foregoing and the mutual promises and covenants contained herein and the exchange of consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Assignment and Assumption. Assignor hereby assigns to Assignee, and Assignee hereby assumes, all rights and obligations of Assignor under the Donation Agreement.

2. Effective Date. This Agreement, and the assignment and assumption contemplated hereunder, shall be effective as of the date set forth above.

3. Integration. This Agreement reflects the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements and understandings. This Agreement may not be amended except by a document executed by both parties.

4. Construction. This Agreement shall be construed under the laws of the State of Georgia without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, this Agreement has been executed as of the date set forth above.

IMMANUEL BROADCASTING, INC.

IMMANUEL BROADCASTING NETWORK, INC.

By: _____
Name:
Title:

By: _____
Name:
Title: