

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 24th day of May 2010 by and between **Memphis First Ventures, LP**, a Delaware limited partnership ("Buyer"), and **Radio Assist Ministry, Inc.**, an Idaho not-for-profit corporation ("RAM").

Recitals

WHEREAS RAM has applied for construction permits to be issued by the Federal Communications Commission ("FCC" or "Commission") for FM translator stations in communities throughout the United States, including the application for a new FM translator station as indicated on the attached Addendum "A", which application has been granted a license by the FCC (all licenses set forth on Addendum "A", the "FCC Licenses"); and

WHEREAS, Buyer would like to buy from RAM, and RAM would like to sell to Buyer, certain of the property and all of the rights related to the FCC Licenses.

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. The Assignment. Subject to the conditions contained herein, RAM agrees to sell, assign and transfer to Buyer, and Buyer agrees to purchase, accept and receive from RAM, the FCC Licenses and related assets (the "Station Assets") for a new FM translator station (the "Station"), as follows:
 - (a) Purchase Price. The purchase price to be paid by Buyer to RAM for the Station Assets is Thirty-Five Thousand and No/100 Dollars (\$35,000) (the "Purchase Price"). Concurrently with the execution of this Agreement, Buyer shall pay to RAM Five Thousand and No/100 Dollars (\$5,000) in immediately available funds as a deposit (the "Deposit"), which shall be credited towards the Purchase Price upon Closing. If the transaction contemplated by this Agreement does not close because of Buyer's default, the Deposit shall be permanently forfeited to RAM. If however the transaction contemplated by this Agreement fails to close for any other reason, then the Deposit shall be returned to Buyer within ten (10) business days of such final denial or failure to close.

(b) FCC Applications. The parties agree that within ten (10) days after the execution of this Agreement they shall jointly file an FCC Form 345 Application for Assignment with the FCC (the "Assignment Application") requesting its consent to the assignment of the FCC Licenses to Buyer. In addition, within ten (10) days after the execution of this Agreement, RAM agrees to file the applicable FCC applications, and in good faith fully prosecute the same, to obtain the FCC's consent to relocate the Station to a yet to be determined tower in Memphis (the "Modification Applications"). The parties agree and understand that it will take two or more Modification Application filings to relocate the Station to the Buyer's designated tower. Buyer agrees to pay the reasonable preparation and filing fees of each Modification Application and license to accomplish the moves necessary to move the Station to Buyer's designated tower. Buyer also agrees to provide all ground services, interim site equipment and installation work for the interim site builds and to pay for all equipment and installation work for the final build on Buyer's designated tower. All FCC (or other) Station-related filings RAM is required to make pursuant to this Agreement shall be approved by Buyer in its reasonable discretion before filing. RAM shall help secure or cause to be secured, a tower lease for the Station at the tower designated by Buyer, on such terms as approved by Buyer.

(c) Closing. Buyer will pay the Purchase Price (less the Deposit) within five (5) business days after approval of the Assignment Application shall have become a Final Order, and which shall not contain any conditions materially adverse to Buyer, whereupon RAM will provide to Buyer an instrument of conveyance suitable to Buyer for the transfer of the Station Assets from RAM to Buyer (the "Closing"). For the purposes of this Agreement the "Final Order" shall mean an order of the FCC, or its staff pursuant to delegated authority, granting its consent and approval to the assignment of the FCC Licenses to Buyer, which order is no longer subject to rehearing, reconsideration or review by the FCC, or to a request for stay, an appeal or review by any court under the Communications Act of 1934, as amended, or the rules and regulations of the Commission. Buyer may, at its sole discretion, waive this Final Order contingency. Notwithstanding the forgoing, the parties agree that if the Modification Applications to ultimately relocate the Station to Buyer's designated tower have not been granted by the Final Order date described above, then the Closing shall be deferred until the authorization to relocate the Station to the designated tower is approved by the Commission. The parties agree that upon such approval, the transaction will then close within five (5) business days. If the Closing does not occur on or before the expiration of 12 months following the execution of this Agreement, Buyer may terminate this Agreement by written notice to RAM.

2. Exclusivity and Confidentiality. RAM hereby agrees that from the date of this Agreement until the Closing or earlier termination of this Agreement, RAM will not seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the FCC Licenses. 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.
3. FCC Qualifications. Buyer represents and warrants that it is qualified to acquire and hold the FCC Licenses. RAM represents and warrants to Buyer that (a) RAM is the lawful and valid holder of the FCC Licenses free and clear of liens, claims, or encumbrances of any kind, (b) the FCC Licenses are in full force and effect, unimpaired by any act or omission of RAM and have been renewed for their full term, and (c) there is not pending or, to the knowledge of RAM threatened, (i) any action by the FCC to revoke, cancel, rescind, modify or refuse to renew in the ordinary course any or all of the FCC Licenses, or (ii) any complaint, notice of violation, notice of apparent liability or of forfeiture with respect to the Station.
4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, engineering or FCC fees, transfer taxes, sales taxes or other taxes and assessments associated with the purchase of the FCC Licenses.
5. Mutual Cooperation. The parties will make their commercially reasonable best efforts, and cooperate with each other, to prosecute the Assignment Application, relocate the Station, and effectuate the Closing as quickly as possible, time being of the essence. Each party shall execute and deliver such documents, and take such other actions as shall be reasonably requested by the other party to carry out the transactions provided, and the intentions of the parties set forth in, this Agreement.
6. Indemnification. Each party hereby indemnifies and agrees to hold harmless the other party for any and all claims and damages of every kind as a result of any claim or legal proceeding relating to the performance, nonperformance or breach of any representation or covenant made by such party under this Agreement. The parties expressly agree that neither party shall be liable to the other for special, incidental or consequential damages, whether known or unknown.
7. Attorney's Fees. In the event of any legal action to enforce the provisions of this Agreement, the prevailing party shall have the right to an award of its reasonable attorneys' fees and costs related to the action.

8. Public Announcements. Prior to Closing, no party shall, without the prior written consent of the other (such consent not to be unreasonably withheld or delayed), issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, in which case such party shall give advance notice to the other, and except that the parties shall cooperate to make a mutually agreeable announcement, and except as necessary to enforce rights under or in connection with this Agreement. Notwithstanding the foregoing, the parties acknowledge that this Agreement and the terms hereof (excluding the attached schedules) will be filed with the Assignment Application and thereby become public.
9. Survival. The representations and warranties set forth in this Agreement shall survive Closing for a period of 12 months. All covenants and agreements shall survive until satisfied. The representations and warranties set forth in this Agreement shall be true and correct on the date of this Agreement as well as at the Closing.
10. Termination.
- (a) Damages. The parties recognize that if RAM refuses to perform under the provisions of this Agreement or RAM otherwise breaches such that the Closing has not occurred, monetary damages alone will not be adequate to compensate Buyer for its injury. Buyer (provided it is not at such time in material breach of this Agreement), at its election, shall be entitled to obtain specific performance of the terms of this Agreement. Such right of specific performance shall be in lieu of Buyer's right to recover damages or to pursue any other remedies available for breach other than a return of the Deposit. If any action is brought by Buyer to enforce this Agreement, RAM shall waive the defense that there is an adequate remedy at law. Buyer and RAM agree that if Buyer refuses to perform under the provisions of this Agreement or Buyer otherwise breaches such that Closing has not occurred, RAM's sole and exclusive remedy shall be the right to claim and keep the Deposit as liquidated damages. The parties acknowledge and agree that the liquidated damages provided in this Section bear a reasonable relationship to the anticipated harm that would be caused by Buyer's breach and failure to close under the terms of this Agreement. The parties further acknowledge and agree that the amount of actual loss caused by Buyer's breach of this Agreement is incapable and difficult of precise estimation and that RAM would not have a convenient and adequate alternative to liquidated damages hereunder. RAM and Buyer hereby expressly acknowledge that this Section shall survive the termination of this Agreement.

(b) Termination. This Agreement may be terminated at any time prior to Closing as follows:

(i) upon the mutual written agreement of Buyer and RAM on such terms and conditions as so agreed; or

(ii) by written notice of either party to the other if the other party breaches in any material respect any of its representations or warranties or defaults in any material respect in the observance or in the due and timely performance of any of its covenants or agreements herein and such breach or default is not cured within twenty (20) days of the date of written notice of such breach or default.

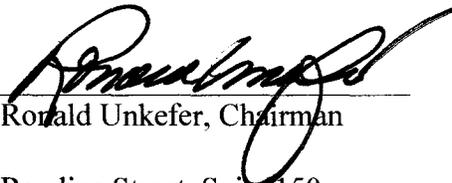
11. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Tennessee. 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.

Memphis First Ventures, LP.

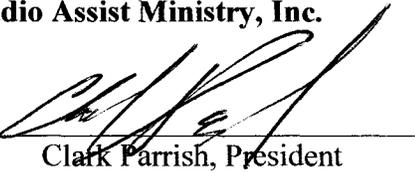
By: Memphis First Ventures GP, LLC
Its: General Partner

By: 

Ronald Unkefer, Chairman

3710 Rawlins Street, Suite 150
Dallas, Texas 75219

Radio Assist Ministry, Inc.

By: 

Clark Parrish, President

P. O. Box 5459
Twin Falls, Idaho 83303

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ADDENDUM A

FCC Licenses

| Location, Facility ID Number | Total | Deposit | At Closing | License Status |
|-------------------------------------|--------------|----------------|-------------------|-----------------------|
| Millington, TN (FIN: 140009) | \$35,000 | \$5,000 | \$30,000 | Granted |