

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 30th day of June, 2006 by and between Horizon Christian Fellowship, a California not-for-profit corporation ("Buyer"), and Edgewater Broadcasting, Inc., an Idaho not-for-profit corporation ("EB").

Recitals

WHEREAS, EB and Buyer entered into that certain Assignment Agreement dated March 3, 2005 providing for EB to assign and Buyer to Purchase certain Construction Permits for FM translators (the "EB Assignment Agreement");

WHEREAS, EB and Buyer have restated and amended the EB Assignment Agreement through their execution of a Master List Agreement (the "MLA") dated as of February 3, 2006;

WHEREAS EB, has been granted certain construction permits by the Federal Communications Commission ("FCC") for new FM translators (the "Construction Permits");

WHEREAS, Buyer would like to obtain the Construction Permits on the terms and conditions specified herein;

WHEREAS, Prior FCC approval for the transactions contemplated hereunder is required; and

WHEREAS, this Agreement is being executed by the parties under the terms of the MLA to effectuate the parties intentions with respect to the sale of a discrete number of the Construction Permits from EB to Buyer;

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 agree as follows:

1. The Assignment. Subject to the conditions contained herein, EB agrees to assign and Buyer agrees to purchase such of the Construction Permits as are listed on Schedule 1 hereto, as follows:

(a) Purchase Price. The parties have separately agreed to a master list of Construction Permits to be assigned from EB to Buyer in the MLA. For purposes of this Agreement, the parties now have agreed upon a set of construction permits among the

Construction Permits (the "CP Group") to be assigned to Buyer at this time. Within five (5) business days from the date of this Agreement, the parties shall jointly file with the FCC an application for assignment of the CP Group (an "Assignment Application"). The Purchase Price for each construction permit in the CP Group shall be Seven Thousand Four Hundred and Thirty-Three dollars (\$7,433.00). EB acknowledges the receipt from Buyer of a deposit equal to the sum of Three Thousand Ninety-Five dollars (\$3095.00) per Construction Permit in the CP Group.

(b) Application Prosecution. The parties shall use all due diligence in the preparation, filing and prosecution of the Assignment Application and shall each respond to any inquiry or other correspondence from the FCC in a diligent and timely manner.

(c) Closing. The Closing shall occur within ten (10) days after the FCC approval of the Assignment Application has become final as a matter of law pursuant to the FCC's rules and applicable statutes ("Closing" or "Closing Date"). At Closing, Buyer shall deliver to EB the remainder of the Purchase Price for each construction permit in the CP Group in the form of a wire transfer of Federal funds in an amount equal to Four Thousand Three Hundred Thirty Eight Dollars (\$4,338.00) per Construction Permit, and EB shall provide to Buyer an instrument of conveyance reasonably acceptable to Buyer's counsel.

2. 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 authorizations which are 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's.


5. 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.

Horizon Christian Fellowship
5331 Mt. Alifan Drive
San Diego, California 92111

By 
Tom Phillips, Chief Operating Officer

Edgewater Broadcasting, Inc.
P. O. Box 5725
Twin Falls, Idaho 83303

By 
Diana Atkin

Its VICE-PRESIDENT

Schedule 1

Edgewater Broadcasting, Inc. Assignments to Horizon Christian Fellowship 6/27/2006

K237DB, Hudsonville, MI (FIN: 147577)
K282AI, Astoria, OR (FIN: 153278)
K255AX, Pine Bluff, AR (FIN: 150984)
K280EU, Amarillo, TX (FIN: 153628)
K279AN, Marshalltown, IA (FIN: 151684)
K257EE, Blytheville, AR (FIN: 146779)
W279BG, Battle Creek, MI (FIN: 152312)