

FM TRANSLATOR ASSIGNMENT AGREEMENT

THIS FM TRANSLATOR ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 29th day of April, 2011 by and between IHR EDUCATIONAL BROADCASTING, INC., a California not-for-profit corporation ("Buyer"), and EDGEWATER BROADCASTING, INC., an Idaho not-for-profit corporation ("EB").

Recitals

WHEREAS EB has a license issued by the FCC for a FM translator station in Socorro, New Mexico (FCC Facility ID 154442) K260AR, 99.9 MHz, "FCC Authorization");

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

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

NOW, THEREFORE, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

Agreement

1. **Purchase Price.** The Purchase Price for the license shall be Two Thousand Seven-Hundred Dollars (\$2,700) payable in immediately available funds.
 - (a) **Deposit.** Concurrent with the execution hereof, Buyer shall pay to EB a deposit of One Hundred Dollars (\$100.00) (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 license, which shall be filed within five business days of Buyer's payment of the Deposit.
 - (b) **Closing.** The transactions in which the FM Translator Station will be assigned by EB to IHR shall be on a mutually agreed upon date which shall be within ten (10) business days after the FCC grants the Assignment Application ("Closing" or "Closing Date"). On the Closing Date, EB shall provide to IHR an instrument of conveyance for the FM Translator license and IHR shall pay EB the final sum TWO THOUSAND SIX HUNDRED DOLLARS (\$2,600.00).
2. **EXCLUSIVITY AND CONFIDENTIALITY.** The parties agree that from the date hereof until the expiration of the Agreement, neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the FM Translator license. 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, warrants, and covenants to EB that it is qualified to be the FCC licensee of the FM Translator license as well as 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 license.

5. Prior Agreements. The parties agree that this agreement voids the prior written and signed agreement in regard to Socorro, New Mexico (FCC Facility ID 154442) K260AR, 99.9 MHz.

6. ARBITRATION. The parties hereby agree to submit any disputes arising under this agreement to binding arbitration. The rules and procedures of the Christian Legal Society then in effect shall govern the proceedings conducted by the arbitrator. The parties agree that time is of the essence in a dispute arising under this Agreement, and the parties hereby agree to use their reasonable efforts to expedite the resolution of any disputes. The prevailing party shall be entitled to recover its reasonable costs (including attorneys' fees) incurred in connection with such dispute. The venue for such arbitration shall be the Christian Legal Society, through its representative in Washington, D.C.

7. NOTICES. All notices required or permitted to be given hereunder shall be in writing and shall be deemed effective three (3) business days after mailing by registered or certified mail, postage and fees prepaid at the addresses listed below.

If to EB:

Mr. Clark Parrish
Edgewater Broadcasting, Inc.
Post Office Box 5725
Twin Falls, ID 83303

If to IHR:

Mr. Doug Sherman
IHR Educational Broadcasting
3256 Penryn Road, Suite 100
Loomis, CA 95650

with a copy (which shall not constitute notice) to:

Dennis J. Kelly, Esquire
Law Office of Dennis J. Kelly
Post Office Box 41177
Washington, DC 20018-0577

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. 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.

EDGEWATER BROADCASTING, INC.

By: 
Clark Parrish
President

IHR EDUCATIONAL BROADCASTING, INC.

By: 
Douglas M. Sherman
President

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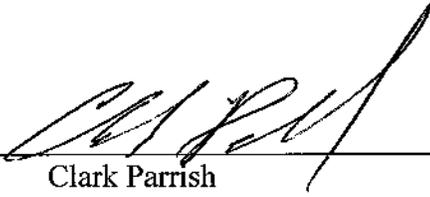
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