

## **ASSET EXCHANGE AGREEMENT**

AGREEMENT TO ASSIGN LICENSES, made and entered into this 18<sup>th</sup> day of September, 2014 by and between Digital Radio Broadcasting, Inc. and Sound of Life, Inc.

### **WITNESS ETH**

WHEREAS, Sound of Life, Inc. (herein referred to as SOL) holds the FCC License for translator station W202AR Newburgh, NY, Facility ID 60893 ; and,

WHEREAS, Digital Radio Broadcasting, Inc. (herein referred to as DRB) holds the FCC License for translator station W229BH, Newburgh, NY, Facility ID 81887; and,

WHEREAS, SOL desires to assign the license of W202AR, Newburgh, NY, Facility ID 60893 (as modified to become W210CE) to DRB in exchange for the assignment of DRB FM translator station W229BH, Newburgh, NY Facility ID 81887 to SOL; and,

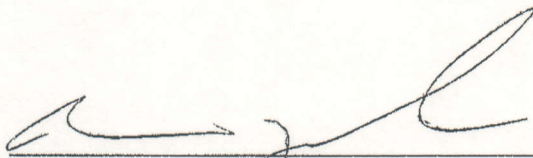
WHEREAS, such assignment of licenses of aforementioned translator stations requires prior consent of the FCC,

NOW THEREFORE, it is AGREED as follows:

1. Subject to FCC consent, SOL hereby agrees to assign the license of FM translator W202AR/W201CE, Newburgh, NY, Facility ID 60893 from SOL to DRB in exchange for the assignment of the license of DRB translator W229BH, Newburgh, NY, Facility ID 81887 from DRB to SOL.
2. Subject to FCC consent, DRB hereby agrees to assign the license of FM translator W29BH, Newburgh, NY, Facility ID 81887 from DRB to SOL in exchange for the assignment of the license of SOL translator W202AR/W210CE, Newburgh, NY, Facility ID 60893 from SOL to DRB.
3. It is agreed that along with this exchange of licenses, the equipment to be exchanged includes the associated transmit antenna and transmission line. It does not include any other broadcast equipment such as transmitters receivers, receive antennas. SOL will supply DRB with two Comrex BRIC codecs.

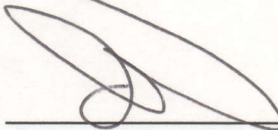
4. SOL agrees to split rent and site expenses at the W229BH site. DRB agrees to assume the site lease at the W202AR site effective a date to be mutually agreed upon.
5. SOL agrees to allow DRB to upgrade any of its signals to HD Digital and utilize HD channels in order to feed other signals owned by or directly under control of Charles Williamson, either individually, or as a majority stockholder / officer of a corporation. DRB cannot assign these rights to any non related entity. The programming must be non commercial programming that does not compete with nor is offensive to SOL.
6. SOL and DRB agree to file two FCC form 345's, within 5 days of signing this agreement and agree to consummate this agreement within 5 days after the approval of the assignment applications by the FCC.

WHEREFORE, the parties to this Agreement have set their signature on the day and year below.



Thomas Zahradnik, CEO, Sound of Life, Inc.

09/19/14



Charles Williamson, Pres., Digital Radio Broadcasting, Inc.

9/21/2014