

CHANNEL SHARING AGREEMENT

THIS CHANNEL SHARING AND FACILITIES AGREEMENT ("Agreement") is made as of August 4, 2017 between Teleadoracion Christian Network, Inc., ("TCN") and Caguas Educational TV, Inc. ("Caguas").

RECITALS

A. TCN owns and operates television broadcast station WDWL(DT), Bayamon, Puerto Rico (Fac. ID 4110), including its primary and all multicast streams ("WDWL"), pursuant to licenses issued by the Federal Communications Commission ("FCC").

B. Caguas owns and operates television broadcast station WUJA(DT), Caguas, Puerto Rico (Fac. ID 8156), including its primary and all multicast streams ("WUJA"), pursuant to licenses issued by the FCC.

C. TCN has participated in the broadcast incentive auction conducted by the FCC under Section 6403 of the Middle Class Tax Relief and Job Creation Act (Pub. L. No. 112-96, § 6403, 126 Stat. 156, 225-230 (2012) which is known as FCC Auction 1001 ("Incentive Auction") under the Channel Sharing Rules (as defined below).

D. TCN and Caguas have agreed to a plan designed to preserve the parties' respective ability to continue to provide broadcast programming services in Puerto Rico.

E. Upon the completion of the Incentive Auction, TCN will relinquish the television channel currently licensed to it by the FCC as required, and the parties will share on a jointly licensed basis the 6 MHz channel assigned to WUJA by the FCC ("Shared Channel"), which is currently exclusively licensed to such party.

F. TCN and Caguas desire to set forth their agreement with respect to the manner in which the Shared Channel and shared facilities are to be jointly used and operated.

G. If TCN and Caguas share Shared Channel pursuant to this Agreement, the parties will operate certain assets, including the transmission equipment located at the existing transmitter site ("Transmitter Site") and other equipment necessary for channel sharing that will be used by the parties in the operation of their respective television stations broadcasting on the Shared Channel (the "Shared Equipment," and together with the Transmitter Site, the "Transmission Facilities").

H. TCN and Caguas intend for the agreement to be in accordance with the FCC Report and Order adopted in GN Docket No. 12-268, 29 FCC Rcd 6567 (2014) ("Incentive Auction Order"), the Report and Order adopted in ET Docket No. 10-235, 27 FCC Rcd 2626 (2012) ("Channel Sharing Order"), the First Order on Reconsideration and Notice of Proposed Rulemaking, 30 FCC Rcd 6668 (2015) ("First Channel Sharing Reconsideration Order"), the Second Order of Reconsideration in GN Docket No. 12-268, released June 17, 2015 ("Second Incentive Auction Order"), the Second Order on Reconsideration, released October 21, 2015 ("Second Channel Sharing Reconsideration Order"), and the Procedures Public Notice, adopted

August 11, 2015 ("Procedures PN"), including without limitation the FCC regulations adopted at 47 C.F.R. §§ 1.2200-1.2209 and 73.3700, as amended (as hereinafter amended, collectively the "Channel Sharing Rules") on the terms set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, taking the foregoing recitals into account and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement ("Term") will begin on the date of this Agreement and, unless extended or earlier terminated in accordance with this Agreement, will be perpetual unless terminated in accordance with this Agreement.

2. Allocation of Bandwidth.

(a) Pursuant to the Channel Sharing Rules, the parties wish to share each remaining 6 MHz Shared Channel (or 19.39 Megabits per second ("Mb/s") as allocated under the current ATSC system) according to the following formula:

(i) fifty percent (50%) of the spectrum to TCN

(ii) fifty percent (50%) of the spectrum to Caguas

(b) The two entities may change the above percentage of shared spectrum at any time, as they may mutually agree, as long as it complies with the FCC requirements and provided that each channel sharing licensee shall retain spectrum usage rights adequate to ensure a sufficient amount of the shared channel capacity to allow it to provide at least one Standard definition (SD) program stream at all time. For purposes of references to post-Incentive Auction channel sharing, TCN shall be referred to as the "Guest" and Caguas shall be referred to as the "Host" and WUJA shall be referred to as the "Host's Station" and WDWL shall be referred to as the "Guest's Station" and collectively, the "Stations".

(c) If TCN receives any payment from the FCC as a result of its participation in the Incentive Auction, WDWL shall be entitled to Fifty-Eight Percent (58%) and WUJA shall be entitled to Forty-Two Percent (42%) of the revenue received from the FCC, after deduction of all expenses related to participating in the Incentive Auction. The party receiving the revenue from the FCC shall deliver to the other party, within one (1) business day after receipt of such payment, the appropriate amount allocated by wire transfer of immediately available funds.

3. Encoding. The Host and Guest shall each have the right to monitor and audit the Shared Channel's encoding system to ensure compliance with Section 2. Both the Host and Guest shall be required to maintain and make available to the other party all records of such encoding upon reasonable written request during normal business hours.

4. Changes to Allocation. In the event that a new standard of modulation is

implemented by Host, Host and Guest shall cooperate to divide the available bandwidth on an equal basis consistent with this Agreement.

5. Commitment to Provide Capacity. Host shall transmit content provided by Guest using the Shared Equipment. Except as provided herein, Host shall not alter the content provided by Guest; provided however, that Host may: (i) encode, compress and/or modulate the content as required to multiplex together Host and Guest content streams using the parameters agreed to in this Agreement, and (ii) combine the event information table ("EIT") and other information into a common PSIP format for transmission as agreed to in this Agreement.

6. FCC Licenses.

(a) Authorizations. The parties each respectively represent and warrant to the other that it has obtained all FCC and any other governmental licenses, approvals and authorizations necessary for its operations on its respective station(s). Both parties shall maintain all such licenses, approvals and authorizations in full force and effect during the Term. Neither party shall make any filing with the FCC to modify the Shared Channel without the prior written consent of the other party.

(b) Repacking. In the event that Host's Station is assigned a new operating channel in the repack of television broadcast stations following the Incentive Auction, then Host and Guest shall each prepare, file on a timely basis and prosecute in good faith the necessary applications for FCC construction permit and license in order to operate on a shared basis on the newly-assigned Shared Channel. Each party will provide to the other party a copy of its application prior to filing with the FCC. No party shall make any filing with the FCC to modify the Shared Channel without the prior written consent of the other party.

(c) FCC Fees. The parties shall each be responsible for timely payment of all fees owed by it to the FCC with respect to its television station using the Shared Channel. The parties shall be responsible for fifty percent (50%) of any joint fees, if any, assessed by the FCC on the Shared Channel.

(d) Transfer. Each entity sharing a channel will be free to transfer or assign its licenses to a third party, as per FCC rules, in which case the new licensee will be ruled by the existing CSA provisions, and assume the rights, and obligations, of the license being transferred.

7. Transmission Facilities.

(a) Operations. Subject to any restrictions imposed by the owner of the Transmitter Site, Host shall provide Guest with access to the Shared Equipment during normal business hours and as promptly as practicable outside of normal business hours. Host and Guest shall not act contrary to the terms of any lease for the Transmitter Site, permit any lien, claim or encumbrance to come into existence on the Transmission Facilities, make material alterations to the Transmission Facilities, or interfere with the business and operation of the other's television station or the other's use of such facilities. Both the Host

and Guest may use the Transmission Facilities only for the operation of their respective television station in the ordinary course of business and for no other purpose. Both the Host and Guest shall comply in all material respects with all federal, state and local laws applicable to their operations from the Transmission Facilities, including, without limitation, all rules and regulations of the FCC regarding channel sharing. The Host and Guest shall each maintain, at their own expense, sufficient insurance with respect to its use of the Shared Equipment and operations from the Transmitter Site during the Term in the amounts customary in the television industry and shall name the other party as an additional insured under such policies.

(b) Shared Transmission Facilities. A basic list of all material items of Shared Equipment as of the date of this Agreement is attached as Schedule 7(b) and will be further agreed upon by the parties after the completion of the Incentive Auction. Subject to Section 12 with respect to the sharing of expenses, during the Term, Host shall: (i) maintain and repair the Shared Transmission Facilities in accordance with good engineering practices customary in the television industry and shall keep the other reasonably informed as to all material repairs to such facilities and (ii) make any payments required for operation of the Shared Transmission Facilities. Title to all such Shared Transmission Facilities shall remain with Host, and neither Host nor Guest shall move, damage or interfere with such facilities. Guest shall be solely responsible for all costs associated with the termination of its leases for its transmitter site and any equipment. In the event the parties are unable to reach an agreement, the Parties shall use the Shared Equipment of the Host.

(c) Transmitter Modifications. The parties will implement the modifications to the Transmission Facilities agreed upon after completion of the Incentive Auction in order to: (i) facilitate the insertion of multiple program streams on the Shared Channel and (ii) implement changes resulting from any new channel assigned by the FCC to the Shared Channel in any repacking following the Incentive Auction. In addition, if the parties mutually agree that modifications to or replacement of the Shared Transmission Facilities is necessary to ensure that each of their Stations continues to operate in accordance with good engineering practices customary in the television industry, the parties shall cooperate in good faith to permit the implementation of such modifications, including by filing and prosecuting any necessary applications with the FCC, ordering equipment, building or leasing a new Transmitter Site and facilitating the installation and testing of new equipment at the Transmitter Site.

(d) Exclusive Equipment. Each of Host and Guest shall maintain, repair and replace any equipment owned solely by it located at the Transmitter Site in accordance with good engineering practices customary in the television industry. Title to all such equipment solely owned by Host or Guest shall remain with such broadcaster, and the other party shall not move, repair, damage or interfere with any such equipment; provided however, that either party, with the cooperation of the other party, shall be permitted to use or temporarily modify the operation of the other party's equipment as reasonably necessary to respond to unanticipated, emergency circumstances.

(e) Contractors. All contractors and subcontractors of each of Host and Guest who perform any service for Host or Guest at the Transmitter Site or any other shared

facilities shall hold licenses or governmental authorizations appropriate to and necessary for the work being performed. Any such contractor shall carry insurance issued by companies licensed in the state where the Transmitter Site or such other shared facility is located.

(f) Hazardous Materials. Both the parties shall: (i) comply with all environmental laws applicable to its operations from the Transmitter Site and any other shared facilities, (ii) not cause or permit the release of any hazardous materials on, to or from the Transmitter Site or any other shared facilities in violation of any applicable environmental laws, (iii) not take any action that would subject the Transmitter Site or any other shared facilities to permit requirements for storage, treatment or disposal of hazardous materials, and (iv) not dispose of hazardous materials on the Transmitter Site or any other shared facilities except in compliance with applicable law.

8. Interference. Each party shall use commercially reasonable efforts to avoid interference with their respective operations from the Transmitter Site and to promptly resolve any interference that arises in connection with such operation. Neither party shall make changes or installations at the Transmitter Site or any other shared facilities that will impair or interfere in any material respect with the other party's signals or broadcast operations or use of the Shared Channel. In the event interference to such signals or operations does occur, the interfering party shall notify the other party in writing and take all commercially reasonable steps to correct such interference in all material respects as soon as possible and within one (1) business day.

9. Cooperation. In the event it is necessary for Host or Guest to reduce, limit or temporarily cease use of the Shared Equipment, the Shared Channel or its own equipment located at the Transmitter Site or any other shared facilities so that the other party may install, maintain, repair, remove or otherwise work upon its broadcast equipment or the Shared Equipment at the Transmitter Site or any other shared facility, the requesting party shall cooperate in a commercially reasonable manner. If necessary, the non-requesting party shall temporarily reduce, limit or cease use of the Shared Equipment, the Shared Channel or its own equipment located at the Transmitter Site or any other shared facility, provided that the requesting party takes all reasonable steps to minimize the amount of time the non-requesting party shall operate with reduced facilities and that the requesting party takes all reasonable steps to schedule such installation, maintenance, repairs, removal or work at a time convenient to the non-requesting party.

10. Force Majeure. Neither party shall be liable to the other for any default or delay in the performance of its non-monetary obligations under this Agreement to the extent that the default or delay is caused by an event outside of its reasonable control, including without limitation a fire, flood, earthquake, war, act of terrorism, labor dispute, government or court action, failure of facilities or act of God.

11. Risk of Loss. The risk of any casualty loss, damage or destruction to the Transmission Facilities shall be borne jointly by both parties and shall be shared equally, provided that each party agrees to apply all of the insurance proceeds, if any, that it receives in

connection with the repair or replacement of any damage or destruction to the Transmission Facilities and agrees to share the remaining costs on an equal basis.

12. Expenses.

(a) Shared Costs. Shared costs shall be split 50/50. Guest shall reimburse Host within thirty (30) days after invoice for its share, based on the Capacity Allocation, of the costs reasonably incurred by Host.

(b) Sole Costs. Each of Host and Guest shall be solely responsible for its insurance costs for the Transmission Facilities, costs for any necessary microwave link between its station's studio site and the Transmitter Site, any capital expenses related solely to its Station using the Shared Channel, all expenses related to any equipment solely owned by it and located at the Transmitter Site, and all of its expenses not related to the Transmission Facilities.

(c) Relocation and Repacking Costs. Host will seek reimbursement from the TV Broadcaster Relocation Fund for the costs it reasonably incurs in relocating the Host Station to a new channel as a result of the FCC's repacking process following the Incentive Auction. Guest shall reimburse Host based on the Guest's Capacity Allocation on the Shared Channel for any amounts that are: (i) incurred by Host in relocating to a new shared channel that are required and solely associated with the transmission portion of station broadcast expenses, and (ii) not reimbursed by the TV Broadcaster Relocation Fund. Any costs incurred by Guest associated with the move to the Transmission Facilities and the installation or modification of any dedicated Guest equipment (including exciters, direct fiber feeds to MVPDs, labor, *etc.*) that are not reimbursed from the TV Broadcaster Relocation Fund shall be shared by Host and Guest on an equal basis.

(d) Tax Issues. The parties will cooperate with each other and work together in good faith to minimize the overall taxes due on the transaction described in this Agreement consistent with applicable law. In connection with such cooperation, the parties will give consideration of the structures referenced the IRS letter, dated July 3, 2014, entitled "Federal Tax Principles Applicable to the FCC's Proposed Broadcast Incentive Auction." Notwithstanding the foregoing, in no event shall either party be required to consent to transactions not contemplated herein that would increase such party's individual tax costs.

13. Representations and Warranties of Each Party. TCN and Caguas each represent and warrant to the other that, as of the Effective Date: (a) it owns its respective Stations and possesses the full power and authority to carry on its business, enter into and perform this Agreement, and consummate the transactions contemplated hereby; (b) neither needs the permission, authority or approval ("Authority") of any other person or stakeholder to enter into this Agreement and/or that such Authority has already been secured; (c) there are no pending actions, lawsuits, legal, administrative or arbitration proceedings and, to each party's respective knowledge, threatened actions by any person, entity or governmental authority that could adversely affect its ability to enter into and perform under the Agreement; (d) it has taken all necessary action to enter into and fully perform this Agreement; (e) the execution, delivery,

consummation and performance of the obligations and transactions contemplated under this Agreement will not constitute a breach of, conflict with or otherwise violate any other agreement or arrangement, whether written or oral, by which it is bound; (f) it is in compliance with all court orders and will comply with all material laws with respect to its rights and obligations under this Agreement; and (g) this Agreement is its legal, valid and binding obligation, enforceable in accordance with the terms and conditions hereof.

14. Compliance with Law. Each party shall comply with this Agreement, the Channel Sharing Rules, and in all material respects with all applicable laws, rules and regulations with respect to its ownership and operation of its Stations, the other party's Stations and its use of the Shared Channel. Each party shall be solely responsible for all content it transmits on the Shared Channel. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. In addition, each party shall comply with all leases, licenses or similar agreements applicable to the Transmission Facilities.

15. Control. Consistent with FCC rules, each party shall control, supervise and direct the day-to-day operation of its Stations (including such party's employees, programming and finances), and the other party shall control, supervise and direct the day-to-day operation of such party's Stations (including such party's employees, programming and finances), and nothing in this Agreement affects any such respective responsibilities. Neither party shall hold itself out as the licensee of the other's television station using the Shared Channel, and nothing in this Agreement shall give either party an ownership interest in the other party's station. Neither party shall use the call letters, logos, trademarks, service marks or related intellectual property of the other's television station in any medium.

16. Cooperation. Each party shall cooperate with one another in good faith as to any reasonable requests made by the other with respect to operation of the Shared Channel or the Transmission Facilities. Neither party shall take any action or fail to take any action which would frustrate, delay, undermine or otherwise interfere with the other's use of capacity on the Shared Channel or the Transmission Facilities.

17. General Indemnification. Subject to Section 18, and to the fullest extent permitted by law, TCN and Caguas shall indemnify, defend and hold free and harmless the other party, as well as their respective parents, affiliates, subsidiaries, officers, directors, employees, agents and representatives, from and against any and all loss, liability, actions, claims, suits, liens, judgments, demand, damages and costs and expenses (including reasonable attorneys' fees, expert witness fees and related costs and expenses, even if not otherwise deemed a taxable cost) (collectively "Losses") arising from any third-party claims that are caused by, arise out of, or relate in any way to: (i) any breach of any term, covenant, representation, warranty or promise made by it under this Agreement; (ii) its negligence, willful misconduct or other acts or omissions; (iii) the violation of or failure to comply with any applicable laws, codes, rules, orders, judgments, decrees, ordinance and/or provisions of any federal, state or local government agency, authority or court having jurisdiction; and (iv) the operation of its television station using the Shared Channel and the programming or advertising broadcast on such station, including without limitation for indecency, libel, slander, infringement of trademarks or trade names, infringement of copyrights and

proprietary rights, violation of rights of privacy and other violations of rights or FCC rules or other applicable law.

18. Limitation of Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT:

IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, WHETHER FORESEEABLE OR NOT, ARISING FROM OR RELATED TO THE PERFORMANCE OR NON-PERFORMANCE OF THIS AGREEMENT.

The parties agree and acknowledge that this limitation of liability provision does not apply, however, to any third-party claims brought against one of the parties due to the actions of the other party.

19. Procedures. The party seeking indemnification hereunder will: (i) give the indemnifying party notice of the relevant claim, (ii) cooperate with the indemnifying party, at the indemnifying party's expense, in the defense of such claim, and (iii) give the indemnifying party the right to control the defense and settlement of any such claim, except that the indemnifying party shall not enter into any settlement without the indemnified party's prior written approval. The indemnified party shall have no authority to settle any claim on behalf of the indemnifying party.

20. Termination.

(a) Loss of License. This Agreement shall terminate automatically if the FCC authorization to operate either Station is revoked, relinquished, withdrawn, rescinded, canceled or not renewed by an action that is a final order, not subject to further appeal, and the party whose FCC authorization has been revoked, relinquished, withdrawn, rescinded, canceled or not renewed shall be deemed to be a terminated party for purposes of this Agreement.

(b) Effect of Termination. Upon the termination of this Agreement pursuant to Section 20(a), the terminated party shall have 180 days to make alternative channel sharing arrangements with a third party, including obtaining any necessary approvals from the FCC to relocate its Station to another channel. During the 180-day period, the terminated party may continue to transmit content on the Shared Channel. At the end of the 180-day period, the terminated party shall relinquish its spectrum usage rights with respect to all Shared Channel(s), and all such spectrum rights shall revert, to the remaining party. If the event of a termination under Section 20(a), the terminated party's spectrum usage rights to the Shared Channel shall revert to the remaining party. In the event of a termination under Section 20(a), the non-terminated party shall be deemed to have purchased all of the terminated party's right, title and interest in any Shared Equipment and any other assets (including leases) used in and necessary for the continued operation of the Transmission Facilities for the sum of \$1.00, which shall conclusively be deemed fair and adequate consideration.

(c) Survival. No termination shall relieve a party of liability for failure to comply with this Agreement prior to termination. Notwithstanding anything herein to the contrary, Section 12, Section 17, Section 18, Section 19, and Section 21 as well as all other provisions related to obligations to pay expenses shall survive any termination of this Agreement.

21. Dispute Resolution.

(a) Good Faith Negotiation. If a dispute arises between the parties under this Agreement, the parties agree to hold an in-person meeting attended by executive-level officers with decision making authority ("Executives"), as well as their respective legal counsel, to attempt to resolve the dispute in good faith prior to pursuing any formal legal action or remedies. The disputing party shall provide the other party written notice of any dispute. The parties' Executives shall meet at a mutually acceptable time and place within ten (10) days after receipt of the written notice. Should the parties not resolve the matter during the in-person meeting either party may pursue legal actions or remedies without restriction. Notwithstanding the foregoing, the good faith in-person negotiation obligation should not: (i) preclude either party from pursuing emergency relief via either a motion for temporary restraining order or motion for preliminary injunction in the event of exigent circumstances; or (ii) apply to any claims relating to the initiated against either party by a third-party relating to the Incentive Auction and/or entry into this Agreement.

(b) Governing Law. The construction and performance of this Agreement shall be governed by the laws of the Territory of Puerto Rico applicable to contracts made and to be fully performed therein, without giving effect to the choice of law provisions thereof.

(c) Waiver of Right to Jury; Attorneys' Fees. **ALL ISSUES, MATTERS, AND DISPUTES BETWEEN THE PARTIES CONCERNING THIS AGREEMENT SHALL BE TRIED BY A JUDGE IN A NON-JURY TRIAL IN THE STATE OR FEDERAL COURTS SERVING PUERTO RICO AND THE PREVAILING PARTY SHALL BE ENTITLED TO AN AWARD OF ITS REASONABLE ATTORNEYS' FEES AND ALL COURT COSTS INCURRED IN SUCH REGARD, INCLUDING THOSE ATTORNEYS' FEES AND COSTS INCURRED FOR ANY AND ALL APPLICABLE APPELLATE PROCEEDINGS.**

(d) Specific Performance. Notwithstanding Section 21(a), in the event of failure or threatened failure by either party to comply with the terms of this Agreement, the other party shall be entitled to an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement and/or compliance of this Agreement by a decree of specific performance. The prevailing party in an action or proceeding brought to enforce the performance or compliance of any provision of this Agreement may recover reasonable attorneys' fees and costs from the non-prevailing party.

22. Confidentiality. Subject to the requirements of applicable law, all non-public information regarding TCN and Caguas and their respective businesses and properties that is disclosed in connection with the performance of this Agreement (including without limitation

any financial information) shall be confidential and shall not be disclosed to any other person or entity. This Section shall survive any termination or expiration of this Agreement.

23. Information.

(a) Each party shall provide the other with copies of any FCC notice of violation or notice of apparent liability, or any other notice from any governmental entity, that it receives with respect to the technical operations of its station that is Channel Sharing. The station that hosts the sharing station shall provide the sharing station with copies of any notices it receives with respect to the Transmission Site.

(b) If either party becomes subject to litigation or similar proceedings before the FCC (including, without limitation, initiation of enforcement actions), Internal Revenue Service or other court or governmental authority that is reasonably likely to have a material adverse effect on such party or its television station using or proposed to be using the Shared Channel, then it shall immediately provide written notice of such proceeding to the other party and provide all information with respect thereto as reasonably requested by the other party.

(c) If either party files a petition in bankruptcy, has an involuntary petition in bankruptcy filed against it which is not dismissed within sixty (60) days of the date of filing, files for reorganization or arranges for the appointment of a receiver or trustee in bankruptcy or reorganization of all or a substantial portion of its assets or of the assets related to its television station using or proposed to be using the Shared Channel, or it makes an assignment for such purposes for the benefit of creditors, then it shall immediately provide written notice of such proceeding to the other party and provide all information with respect thereto as reasonably requested by the other party.

24. Assignment. No party may assign or sublease this Agreement, except that (i) Host shall assign its rights under this Agreement to any FCC-approved assignee or transferee of Host's Station and such assignee or transferee shall assume this Agreement in a writing delivered to the other party to this Agreement, and (ii) Guest shall assign its rights under this Agreement to any FCC-approved assignee or transferee of Guest's Station and such assignee or transferee shall assume this Agreement in a writing delivered to the other party to this Agreement. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns. No assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

25. Severability. The transactions contemplated by this Agreement are intended to comply with the Communications Act of 1934, as amended, and the rules of the FCC. If any court or governmental authority holds any provision of this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the

invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

26. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to TCN: Teleadoración Christian Network, Inc.
P.O. Box 50615
Levitown Statio, PR 00950

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

Teleadoración Christian Network, Inc.
Irma Iglesia Cruz
Ave. Juan Hernandez Ferrer
Esq. Dr. Villalobos 5ta Sección Levittown
Toa Baja, PR 00949

If to Caguas: Caguas Educational TV, Inc. Otoniel Font Nadal
1355 Rio Danubio Street
Urb. Industrial Sabana Abajo
Carolina, PR 00982


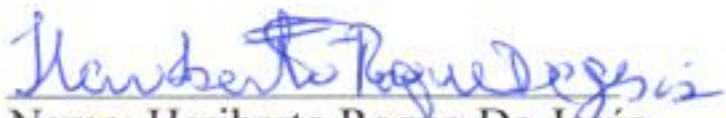
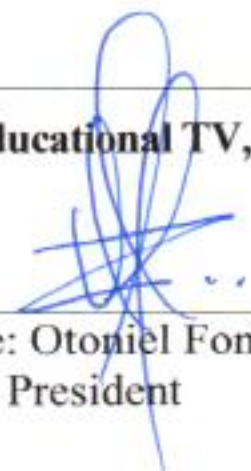
With a copy (which shall not constitute notice to):

* * *

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[Signature Page to Follow]

SIGNATURE PAGE TO CHANNEL SHARING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Channel Sharing Agreement as of the date first set forth above.

Teleadoracion Christian Network, Inc. By:  Name: Evelyn Delgado-Ayala Title: President By:  Name: Heriberto Roque-De-Jesús Title: Treasurer	Caguas Educational TV, Inc. By:  Name: Otoniel Font Nadal Title: President
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Schedule 7(b)

Shared Equipment

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.A handwritten signature in blue ink, appearing to be the name "JORDY" in a stylized, cursive font.