

FACILITY EXCHANGE AGREEMENT

This **FACILITY EXCHANGE AGREEMENT** (this “Agreement”) is made as of December 29, 2020 between **CENTRO CRISTIANO DE VIDA ETERNA** (“Centro”); **GERALD BENAVIDES** (“Benavides”); and **ST. JUDE BROADCASTING**.

Recitals

WHEREAS, Centro is licensee of FM translator K211DR, Facility No. 91997, Victoria, Texas (“K211DR”); and

WHEREAS, Benavides is licensee of analog LPTV Station KTXU-LP, Facility No. 67198, West Lake Hills, Texas (“KTXU-LP”); and

WHEREAS, Benavides is Director of St. Jude Broadcasting, licensee of Station KYRQ(FM), Facility No. 90949, Natalia, Texas; and

WHEREAS, St. Jude Broadcasting wishes to acquire K211DR; and

WHEREAS, Centro wishes to acquire KTXU-LP.

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

Agreement

ARTICLE 1

Exchange of Station Authorizations and Facilities

1.1. **Sale and Exchange.** On the terms and subject to the conditions hereof, at Closing (defined below), (i) Benavides shall assign, transfer, convey, and deliver to Centro, and Centro shall acquire from Benavides, all right, title, and interest of Benavides in and to the license and assets used in conjunction with KTXU-LP; and (ii) Centro shall assign, transfer, convey, and deliver to St. Jude, and St. Jude shall acquire from Centro, all right, title, and interest of Centro in and to the license and assets used in conjunction with K211DR. The assets of K211DR and KTXU-LP (each, a “Station” and together, the “Stations”) each shall be transferred free and clear of liens, claims, and encumbrances (“Liens”).

1.2. **Purchase Price.** There shall be no monetary consideration paid for the transfers and exchanges specified herein.

1.3. **Closing.** The consummation of the sale and exchange of the Stations (the “Closing”) for both transactions shall take place simultaneously within ten (10) business days after

issuance of the FCC Consent for both assignments of Stations, unless a petition to deny or other objection is filed against either Assignment Application (defined below), in which event the Closing shall take place on the tenth (10th) business day after the date both FCC Consents have become “final” in the sense that they are no longer subject to administrative or judicial reconsideration or review. The Closing shall be accomplished by Benavides and Centro each exchanging assignments of the Stations in form and substance reasonably satisfactory to each other.

1.4. Assignment Application. As soon as practicable but in no event later than five (5) business days after the date of this Agreement, Benavides and Centro shall file applications (FCC Forms 345) with the FCC requesting FCC consent to the assignments of the Stations between Centro and Benavides and St. Jude Broadcasting (the “Assignment Applications”). The filing fees for the Assignment Applications shall be paid equally by the parties.

ARTICLE 2

Benavides Representations and Warranties

Benavides hereby represents and warrants as follows:

2.1. Organization. Benavides is a resident of the State of Texas. Benavides has the requisite power and authority to execute, deliver, and perform this Agreement and to consummate the transactions contemplated hereby. St. Jude Broadcasting is a non-profit corporation organized under the laws of the State of Texas. St. Jude Broadcasting has the requisite power and authority to execute, deliver, and perform this Agreement and to consummate the transactions contemplated hereby.

2.2. Authorization. The execution, delivery, and performance of this Agreement has been duly authorized by Benavides and approved by all necessary action of Benavides and does not require any further authorization or consent of Benavides. This Agreement is, and, on the Closing Date, will be a legal, valid, and binding agreement of Benavides enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization, or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3. No Conflicts. The execution and delivery by Benavides and St. Jude Broadcasting of this Agreement and the consummation by Benavides and St. Jude Broadcasting of the transactions contemplated hereby do not conflict with any organizational documents of Benavides or St. Jude Broadcasting or any law, judgment, order, or decree to which Benavides or St. Jude Broadcasting is subject or require the approval, consent, authorization or act of, or the making by Benavides of any declaration, filing or registration with, any third party or any governmental authority, except the FCC Consent.

2.4. KTXU-LP. Benavides is the licensee of KTXU-LP. The LPTV license is in full force and effect and has not been revoked, suspended, canceled, rescinded, or terminated and has not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind, or materially adversely modify the KTXU-LP license other than proceedings to amend

FCC rules of general applicability. There is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint pending or, to Benavides's knowledge, threatened against Benavides or the KTXU-LP license by or before the FCC.

2.5. Compliance with Law. Benavides has materially complied with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees, or orders of any court or of any foreign, federal, state, municipal, or other governmental authority which are applicable to the K211DR license. There is no action, suit, or proceeding pending or, to Benavides's knowledge, threatened against Benavides with respect to the KTXU-LP license.

2.6 Broker. There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding, or action by Benavides or St. Jude Broadcasting.

ARTICLE 3

Centro's Representations and Warranties

Centro hereby represents as follows:

3.1. Organization. Centro is duly organized, validly existing, and in good standing under the laws of Texas. Centro has the requisite power and authority to execute, deliver, and perform this Agreement and to consummate the transactions contemplated hereby.

3.2. Authorization. The execution, delivery, and performance of this Agreement has been duly authorized by Centro and approved by all necessary action of Centro and do not require any further authorization or consent of Centro. This Agreement is, and, on the Closing Date, will be a legal, valid, and binding agreement of Centro enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization, or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3. No Conflicts. The execution and delivery by Centro of this Agreement and the consummation by Centro of the transactions contemplated hereby do not conflict with any organizational documents of Centro or any law, judgment, order, or decree to which Centro is subject, or require the approval, consent, authorization or act of, or the making by Centro of any declaration, filing, or registration with, any third party or any governmental authority, except the FCC Consent.

3.4 K211DR. Centro is the holder of K211DR. K211DR is in full force and effect and has not been revoked, suspended, canceled, rescinded, or terminated and has not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind, or materially adversely modify K211DR other than proceedings to amend FCC rules of general applicability. There is no order to show cause, notice of violation, notice of apparent liability, or notice of

forfeiture or complaint pending or, to Centro's knowledge, threatened against Centro or K211DR by or before the FCC.

3.4 Broker. There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by Centro.

ARTICLE 4 **Covenants**

Centro, Benavides, and St. Jude Broadcasting hereby further covenant and agree as follows:

4.1. Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation, or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except the parties' representatives and lenders for the purpose of consummating the transactions contemplated by this Agreement or as required by the FCC.

4.2. Control. Benavides, Centro, and St. Jude Broadcasting shall not, directly or indirectly, control each other's Stations prior to Closing. Consistent with the Communications Act and the FCC rules and regulations, control, supervision, and direction of each party's Stations prior to Closing shall remain the responsibility of the current holder of each Station as the licensee or permittee of the Stations.

4.3. Covenants. Between the date hereof and the Closing Date, Centro and Benavides shall each: (i) maintain in effect their current Station authorizations, (ii) promptly deliver to each other copies of any material reports, applications, or written responses to the FCC related to each Station authorization which are filed during such period, and (iii) not modify the Stations' authorizations (except as may be requested by the other party under Section 4.5 hereof). From the date of this Agreement until the Closing Date, Benavides, Centro, and St. Jude Broadcasting covenant that each will take no action, or fail to take any action, that would hinder each assignee from becoming the holder of K211DR or KTXU-LP or delay the grant of either Assignment Application by the FCC. Furthermore, Centro and Benavides each shall give prompt notice to the other of any occurrence that comes to their attention that may constitute a misrepresentation, breach of warranty, or non-fulfillment of any covenant or condition contained in this Agreement. Benavides and Centro each shall deliver to the other within ten (10) business days after filing thereof with the FCC copies of any and all reports, applications, and/or responses relating to each Station which are filed by Benavides or Centro with the FCC on or prior to the Closing Date, including a copy of any FCC inquiries to which the filing is responsive, and in the event of an oral FCC inquiry, Benavides or Centro will furnish a written summary thereof.

4.5 Modification of Authorized Transmitter Site. Centro and Benavides agree to cooperate with each other in the filing of any modification application (FCC Form 346 or 349) for modification of the other's Station authorizations to specify a new transmitter site (a "Modification Application") as may be requested the proposed assignee prior to Closing. All costs and expenses

incurred by such assignee in conjunction with the preparation and filing of such Modification Application shall be the responsibility of such assignee.

4.6 Due Diligence. Benavides, Centro, and St. Jude Broadcasting each acknowledge that (i) it has performed its own due diligence investigation of the station authorizations it is acquiring and its current engineering specifications and the power and coverage limitations expected for the Station, and (ii) it has been made aware of the rules and policies of the FCC, and that it is accepting the Station it is acquiring with full knowledge of that information. Benavides, Centro, and St. Jude Broadcasting each agree and acknowledge that following Closing, all responsibility to maintain the station authorization it is acquiring in a timely and legal manner shall be the sole responsibility of the holder of each station authorization, and that any difficulty or failure on the part each station authorization holder to satisfy such construction deadline or any other construction requirement contained in the current or any future construction station authorization or in any other law or regulation (whether local, state, or federal) shall in no manner constitute breach of the representations or warranties contained in this Agreement or affect the station authorization holder's obligations under this Agreement.

ARTICLE 7

Miscellaneous Provisions

9.1. Termination and Remedies. This Agreement may be terminated prior to Closing as follows:

- (a) by mutual written consent of Centro, Benavides, and St. Jude Broadcasting;
- (b) by written notice of Centro to the other parties to this Agreement if Benavides breaches in any material respect its representations or warranties or defaults in any material respect in the performance of its covenants or agreements herein contained and such breach or default is not cured within ten (10) business days of Centro's notice to Benavides that a breach or default has occurred;
- (c) by written notice of Benavides or St. Jude Broadcasting to Centro if Centro breaches in any material respect its representations or warranties or defaults in any material respect in the performance of its covenants or agreements herein contained and such breach or default is not cured within ten (10) business days of Benavides's notice to Centro that a breach or default has occurred; or
- (d) By either Benavides, Centro, or St. Jude Broadcasting if Closing has not occurred within twelve months of execution of this Agreement, provided that that the terminating party is not then in material default or material breach.

9.2. Further Assurances. After Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute, and deliver such other instruments of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

9.3. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

9.4. Amendments. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought.

9.5. Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Texas without giving effect to the choice of law provisions thereof.

9.6. Notices. Any notice, demand, or request required or permitted to be given under the provisions of the Agreement shall be in writing and shall be deemed to have been duly delivered on the date of personal delivery or on the date of delivery by email with a "read receipt" or other confirmation of delivery, or on the date of receipt if mailed by registered or certified mail, postage prepaid and return receipt requested, and shall be deemed to have been received on the date of personal delivery or on the date set forth on the return receipt, to the following addresses, or to such other address as a party may request. Notice made in accordance with this section shall be deemed delivered upon receipt.

To Centro:

Centro Cristiano de Vida Eterna
8230 Antoine Dr.
Houston, TX 77088

To Benavides or St. Jude Broadcasting:

Gerald Benavides
11737 Nelon Dr.
Corpus Christie, TX 78410

9.7. Entire Agreement. This Agreement, including the schedules hereto, constitute the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. No party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement.


9.8. Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same Agreement.

Signature page to Facilities Exchange Agreement


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

CENTRO:

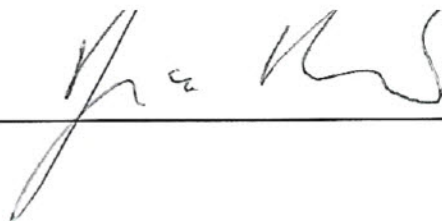
CENTRO CRISTIANA DE VIDA ETERNA

By: 
Martin Guevara
President

GERALD BENAVIDES:

By: 

ST. JUDE BROADCASTING:

By: 
Gerald Benavides
Director