

## DONATION AGREEMENT

THIS DONATION AGREEMENT (this “Agreement”) is made as of May 7, 2022 between Tabernacle Christian School, a South Carolina nonprofit corporation (“Donor”) and Berea Baptist Broadcasting, Spanish, a broadcast outreach ministry of the Berean Fundamental Baptist Church (“Donee”) (Donor and Donee are sometimes referred to jointly herein as the “Parties”).

### Recitals

A. Donor owns and operates daytime and critical hours-only AM radio station WTBI(AM), 1540 kHz, FCC Facility ID No. 64497, Pickens, South Carolina (the “Station”), pursuant to certain authorizations issued by the Federal Communications Commission (the “FCC”).

B. Donee has been programming the Station pursuant to a Time Brokerage Agreement between the Parties dated March 1, 2021.

C. Pursuant to the terms and subject to the conditions set forth in this Agreement, the Parties desire to provide for the donation of certain assets associated with the Station.

### Agreement

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:

#### ARTICLE 1: DONATION

1.1 Station Assets. On the terms and subject to the conditions hereof, at Closing (defined below), Donor shall donate to Donee, all right, title and interest of Donor in and to the following assets (the “Station Assets”):

(a) all licenses, permits and other authorizations issued to Donor by the FCC with respect to the Station (the “FCC Licenses”) described on Schedule 1.1(a);

(b) all files, documents and records relating to the Station Assets or required by the FCC to be kept by the Station, including the Station’s local and online public files, engineering data and logs; and

(c) the equipment described on Schedule 1.1(c).

1.2 Charitable Gift. Donor shall donate the Station Assets to Donee as a charitable gift and for no consideration. Donee will provide a written acknowledgement of receipt of such gift. Donee will complete and execute any required tax forms reasonably requested by Donor in connection with such gift, including the donee acknowledgment portion of IRS Form 8283.

1.3 Closing. The consummation of the donation of the Station Assets provided for in this Agreement (the “Closing”) shall take place on or before the fifth (5th) business day after the date the FCC Consent (hereinafter defined) has been granted or on such other day after such consent as Donor and Donee may mutually agree.

1.4 FCC Consent. Within five (5) business days of the date of this Agreement, the Parties shall file an application with the FCC (the “FCC Application”) requesting (i) FCC consent to the assignment of the FCC Licenses to Donee. FCC consent to the FCC Application without any material adverse conditions other than those of general applicability is referred to herein as the “FCC Consent.” The Parties shall diligently prosecute the FCC Application and otherwise use their commercially reasonable efforts to obtain the FCC Consent as soon as possible.

## ARTICLE 2: DONOR REPRESENTATIONS AND WARRANTIES

Donor makes the following representations and warranties to Donee:

2.1 Organization. Donor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Donor has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be made by Donor pursuant hereto and to consummate the transactions contemplated hereby.

2.2 Authorization. The execution, delivery and performance of this Agreement have been duly authorized and approved by all necessary action of Donor and do not require any further authorization or consent of Donor. This Agreement is a legal, valid and binding agreement of Donor 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. Except for the FCC Consent, the execution, delivery and performance by Donor of this Agreement and the consummation by Donor of the transactions contemplated hereby does not conflict with any organizational documents of Donor or any other contract or agreement to which Donor is a party or by which it is bound, or any law, judgment, order, or decree to which Donor is subject, or require the consent or approval of, or a filing by Donor with, any governmental or regulatory authority or any third party.

2.4 FCC Licenses. Donor is the holder of the FCC Licenses described on Schedule 1.1(a), which are all of the licenses, permits and authorizations required for the present operation of the Station. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. The FCC Licenses are validly existing authorizations for the operation or construction of the facilities described therein. There is not pending, or, to Donor’s knowledge, threatened, any action by or before the FCC to

revoke, suspend, cancel, rescind or modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability). There is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against the Station or against Donor with respect to the Station that could result in any such action. The Station is in compliance in all material respects with the FCC Licenses, the Communications Act of 1934, as amended (the “Communications Act”), and the rules, regulations and policies of the FCC. All material reports and filings required to be filed with the FCC by Donor with respect to the Station have been timely filed and all such reports and filings are accurate and complete in all material respects.

2.5 Compliance with Law. Donor has complied in all material respects with all laws, rules and regulations, including without limitation all FCC rules and regulations applicable to the operation of the Station, and all decrees and orders of any court or governmental authority which are applicable to the operation of the Station. There are no governmental claims or investigations pending or, to Donor’s knowledge, threatened against Donor in respect of the Station except those affecting the industry generally.

2.6 Litigation. There is no action, suit or proceeding pending or, to Donor’s knowledge, threatened against Donor with respect of the Station. Donor is not subject to any order, writ, injunction or decree relating to the Station or the Station Assets of any court or governmental authority, other than those of general applicability.

2.7 No Undisclosed Liabilities. There are no liabilities or obligations of Donor with respect to the Station that will be binding upon Donee after the Closing.

### ARTICLE 3: DONEE REPRESENTATIONS AND WARRANTIES

Donee hereby makes the following representations and warranties to Donor:

3.1 Organization. Donee is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization as a nonprofit corporation. Donee has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be executed and delivered by Donee pursuant hereto and to consummate the transactions contemplated hereby.

3.2 Authorization. The execution, delivery and performance of this Agreement by Donee have been duly authorized and approved by all necessary action of Donee and do not require any further authorization or consent of Donee. This Agreement is a legal, valid and binding agreement of Donee 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. Except for the FCC Consent, the execution, delivery and performance by Donee of this Agreement and the consummation by Donee of the transactions

contemplated hereby does not conflict with any organizational documents of Donee, any contract or agreement to which Donee is a party or is by which it is bound, or any law, judgment, order or decree to which Donee is subject, or require the consent or approval of, or a filing by Donee with, any governmental or regulatory authority or any third party.

3.4 Litigation. There is no action, suit or proceeding pending or, to Donee's knowledge, threatened against Donee which questions the legality or propriety of the transactions contemplated by this Agreement or could materially adversely affect the ability of Donee to perform its obligations hereunder.

3.5 Qualification. Subject to grant by the FCC of the conversion described in Section 1.4, Donee is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Station under the Communications Act and the rules, regulations and policies of the FCC. There are no facts that would, under existing law and the existing rules, regulations, policies and procedures of the FCC, disqualify Donee as an assignee of the FCC Licenses or as the owner and operator of the Station.

3.6 Tax Exempt Status Under Section 501(c)(3) of the Internal Revenue Code. Donee has received a determination letter from the Internal Revenue Service that Donee is a qualified charitable organization under Section 501(c)(3) of the Internal Revenue Code eligible to receive tax-deductible contributions in accordance with Section 170 of the Internal Revenue Code.

#### ARTICLE 4: JOINT COVENANTS

Donor and Donee hereby 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 used or disclosed except as reasonably necessary for purposes of consummating the transaction contemplated by this Agreement.

4.2 Announcements. Prior to Closing, no party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, and except as necessary to enforce rights under or in connection with this Agreement. Notwithstanding the foregoing, the Parties acknowledge that this Agreement and the terms hereof will be filed with the FCC Application and thereby become public.

4.3 Control. Donee shall not, directly or indirectly, control, supervise or direct the operation of the Station prior to Closing. Consistent with the Communications Act and the FCC rules and regulations, control, supervision and direction of the operation of the Station prior to Closing shall remain the responsibility of Donor as the holder of the FCC Licenses.

#### ARTICLE 5: CLOSING CONDITIONS AND DELIVERIES



if to Donee:

Berea Baptist Broadcasting, Spanish  
c/o Berean Fundamental Baptist Church  
Attention: Samuel Garrett, President  
4109 White Horse Road  
Greenville, SC 29611  
Email: [iglesiabautistaberea.sc@gmail.com](mailto:iglesiabautistaberea.sc@gmail.com)

6.5 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.

6.6 Entire Agreement. This Agreement constitutes 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.

6.7 Severability. If any court or governmental authority holds any provision in 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.

6.8 No Beneficiaries. 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.

6.9 Governing Law. The construction and performance of this Agreement shall be governed by the laws of South Carolina without giving effect to the choice of law provisions thereof. The prevailing party in a lawsuit 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.

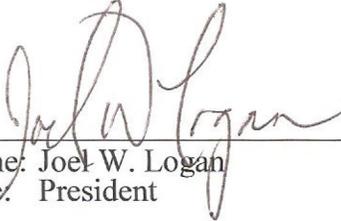
6.10 Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

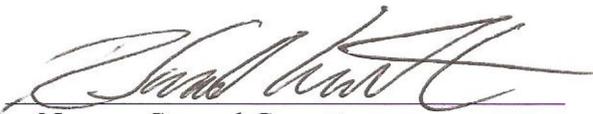
SIGNATURE PAGE TO DONATION AGREEMENT

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

**TABERNACLE CHRISTIAN SCHOOLS**

By:   
Name: Joel W. Logan  
Title: President

**BEREA BAPTIST BROADCASTING, SPANISH**

By:   
Name: Samuel Garrett  
Title: President

Schedule 1.1(a)

FCC Licenses

**WTBI(AM), Pickens, South Carolina, FCC Facility ID No. 64497**

- FCC AM Broadcast Station License (File No. BL-19800429AD; BZ-19861212AF)
- FCC Renewal Authorization (File No. 0000078839; Exp. December 1, 2027)

Schedule 1.1(c)

Equipment

817 Wolf Creek School Road, Pickens, SC 29671  
constructed with a NAUTEL amplitude-modulation transmitter  
year 2001 model (serial #B258) with adjoining AM stationary tower

| <b>EQUIPMENT DESCRIPTION</b>                                 | <b>UNIT COUNT</b> |
|--|-------------------|
| 1. Dayton Industrial FM receiver / model #210                | 1                 |
| 2. DENON DN-300 DH digital tuners                            | 2                 |
| 3. Radio Shack seven-band equalizer                          | 1                 |
| 4. Invonius 610 internet radio monitor                       | 1                 |
| 5. Orban 9200 Optimod – AM digital broadcast audio processor | 1                 |
| 6. Texar audio program connector unit #00527                 | 1                 |
| 7. Symetrix stereo amplifier                                 | 1                 |
| 8. Mikto Tik router board #rb2011                            | 1                 |
| 9. Burk Technology ARC-16 web interface                      | 1                 |
| 10. Burk Technology ARC-16 remote control                    | 1                 |
| 11. Dynamax audio console                                    | 1                 |
| 12. McMartin FMR-1 FM receiver                               | 1                 |
| 13. swivel chairs  | 3                 |
| 14. Hoover Breathe-Easy vacuum cleaner                       | 1                 |
| 15. HP control computer, keyboard, mouse                     | 1                 |
| 16. case of A/C filters, 15x20x1                             | 1                 |
| 17. six-drawer office desk, metal                            | 1                 |
| 18. two-seat couch   | 1                 |
| 19. small-size fire extinguishers                            | 3                 |
| 20. free-standing coat rack                                  | 1                 |