

## **FACILITY EXCHANGE AGREEMENT**

This **FACILITY EXCHANGE AGREEMENT** (this “Agreement”) is made as of August 11, 2021 between **CENTRO CRISTIANO DE VIDA ETERNA**, a Texas not-for-profit company (“Centro”); **DAIJ MEDIA, LLC**, a Texas limited liability company (“DAIJ”), and **ALELUYA BROADCASTING NETWORK**, a Texas non-profit corporation (“Aleluya”).

### **Recitals**

**WHEREAS**, Centro is licensee of FM translator stations K243BO, Facility No. 147943, Roma, Texas; K201IY (f/k/a K202EP), Facility No. 122072, Houston, Texas; and K254DU (f/k/a K201FA), Facility No. 91988, Freeport, Texas (the “FM Translator Stations”); and

**WHEREAS**, DAIJ is licensee of AM Station KJOZ(AM), Facility No. 20625 (“KJOZ”); and

**WHEREAS**, Centro wishes to acquire KJOZ and assign to Aleluya and DAIJ the FM Translator Stations; and

**WHEREAS**, DAIJ wishes to assign KJOZ to Centro; and

**WHEREAS**, Aleluya wishes to acquire FM Translator Station K201IY (f/k/a K202EP), Facility No. 122072, Houston, Texas; and

**WHEREAS**, DAIJ wishes to acquire FM Translator Stations K243BO, Facility No. 147943, Roma, Texas, and K254DU (f/k/a K201FA), Facility No. 91988, Freeport, Texas.

**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 of KJOZ**. On the terms and subject to the conditions hereof, at Closing (defined below), DAIJ shall assign, transfer, convey, and deliver to Centro, and Centro shall acquire from DAIJ, all right, title, and interest of DAIJ in and to (i) the license and assets used in conjunction with KJOZ, (ii) all real estate associated with the transmitter site for KJOZ, as described in Schedule 1.1(a) and (iii) all equipment used in conjunction with the operation of KJOZ, as described in Schedule 1.1(b). Notwithstanding the foregoing, the tower located at 29801c I-45, Shenandoah, Texas, is not included in the assets being transferred as a part of this Agreement.

The assets of KJOZ each shall be transferred free and clear of liens, claims, and encumbrances (“Liens”).

1.2 **Sale and Exchange of the FM Translator Stations**. On the terms and subject to the conditions hereof, at Closing (defined below), Centro shall (i) assign, transfer, convey, and deliver to Aleluya, and Aleluya shall acquire from Centro, all right, title, and interest of Centro in and to

the license and assets used in conjunction with the FM Translator Station K201IY (f/k/a K202EP); and (ii) assign, transfer, convey, and deliver to DAIJ, and DAIJ shall acquire from Centro, all right, title, and interest of Centro in and to the license and assets used in conjunction with the FM Translator Stations K243BO and K254DU (f/k/a K201FA). Aleluya and DAIJ shall each acquire its own transmitter sites for use in conjunction with the operation of the FM Translator Stations.

The assets of the FM Translator Stations each shall be transferred free and clear of all Liens.

1.4 Purchase Price. There shall be no monetary consideration paid for the exchange of facilities.

1.5 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 any of the Assignment Application (defined below), in which event the Closing shall take place on the tenth (10<sup>th</sup>) 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 Centro and DAIJ each exchanging assignments of the Stations in form and substance reasonably satisfactory to each other.

1.6. Assignment Applications. As soon as practicable but in no event later than five (5) business days after the date of this Agreement, Centro, and DAIJ shall file applications (FCC Form 2100, Schedule 345 and FCC Form 2100, Schedule 314) with the FCC requesting FCC consent to the assignments of the Stations between Centro, DAIJ, and Aleluya (the “Assignment Applications”). The filing fees for the Assignment Applications shall be paid equally by the parties.

## **ARTICLE 2 REPRESENTATIONS AND WARRANTIES**

DAIJ hereby represents and warrants as follows:

2.1 DAIJ Organization. DAIJ is a limited liability company organized under the laws of the State of Texas. DAIJ has the requisite power and authority to execute, deliver, and perform this Agreement and to consummate the transactions contemplated hereby.

2.2 Aleluya Organization. Aleluya is a non-profit corporation organized under the laws of the State of Texas. Aleluya has the requisite power and authority to execute, deliver, and perform this Agreement and to consummate the transactions contemplated hereby.

2.3 Authorization of DAIJ. This Agreement constitutes a valid and binding obligation of DAIJ enforceable against DAIJ in accordance with the terms of this Agreement, 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) (collectively, the “Enforceability Exceptions”). Upon execution, DAIJ’s Closing Documents will constitute valid and binding obligations of DAIJ enforceable against DAIJ in accordance with their terms except for the Enforceability Exceptions. The execution, delivery, and performance of this Agreement or any of DAIJ’s Closing Documents do not violate any provisions of DAIJ’s Articles of Organization, Operating Agreement, or By-Laws, or any contract provision or other commitment to which DAIJ

or KJOZ is a party or under which it or its property is bound, or any judgment or order of which DAIJ has received notice, and will not result in the creation or imposition of any lien, charge, security interest, or encumbrance of any nature whatsoever upon any of the Assets except for Permitted Liens.

2.4 Authorization of Aleluya. The execution, delivery, and performance of this Agreement has been duly authorized by Aleluya and approved by all necessary action of Aleluya and does not require any further authorization or consent of Aleluya. This Agreement is, and, on the Closing Date, will be a legal, valid, and binding agreement of Aleluya 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).

## 2.5 Real and Tangible Personal Property.

2.5.1 Tower Site. Schedule 1.1(a) describes the real property used as the transmitter site of KJOZ (the "Real Property"). The Real Property comprises all real property interests necessary to conduct the transmission operation of KJOZ as now conducted, for the periods stated therein, except as otherwise specified herein. The Real Property is accessible by public roads. To the best of DAIJ's knowledge, the Real Property and the structures located thereon, and the present uses thereof, conform in all respects with all material restrictive covenants and with all applicable zoning, environmental, and building codes, laws, rules, and regulations. The description of the Real Property attached as Schedule 1.1(a) is a complete and accurate description of the subject Real Property. There is no proceeding in eminent domain or any similar proceeding pending, or, to DAIJ's knowledge, threatened, affecting the Real Property. There exists no writ, injunction, decree, order, or judgment outstanding, nor any litigation pending, or, to DAIJ's knowledge, threatened, relating to the use or occupancy of the Real Property. All gas, electric, water, and other utility lines, sewers, and curbs which are required in connection with the operation of KJOZ on the Real Property have been installed; all buildings used in conjunction with the operation of KJOZ is in compliance in all material respects with all applicable laws; and no labor, material, or services have been furnished by or at the direction of DAIJ or any predecessor to DAIJ in or about the Real Property or any part thereof, as a result of which any mechanics', laborers', or materialmen's liens or claims might arise. All of the tower guy wires and anchor points, and the ground systems, for all tower structures used in the operation of KJOZ are in good repair with structural integrity and are completely contained within the Real Property and all such facilities as currently used are in full compliance as legal conforming uses pursuant to all applicable zoning or similar land use laws.

2.5.2 Tangible Personal Property. DAIJ is the owner of and at Closing, will have good and marketable title to all of the Tangible Personal Property being conveyed, free and clear of all Liens other than Permitted Liens.

2.5.3 Condition of Property. At Closing, ownership of the Tangible Personal Property (except as expressly noted therein) shall be transferred "as is, where is," with no additional representations or warranties as to condition except as to title of ownership.

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

governmental authority, except the FCC Consent.

2.7 KJOZ. DAIJ is the authorized legal holder of all licenses, permits, and authorizations necessary to operate the business of KJOZ as it is now being conducted, none of which is subject to any restrictions or conditions which limit in any respect the operation of KJOZ as now operated. The KJOZ license is validly existing authorizations for the operation of the facilities described therein. DAIJ is operating KJOZ substantially in accordance with all material terms of the KJOZ license, the underlying construction permits and all rules, regulations, and policies of the Commission. KJOZ, its respective physical facilities, electrical and mechanical systems, and transmitting and studio equipment are operated in all material respects in accordance with the specifications of the FCC Licenses and the rules and regulations of the FCC. Without limiting the foregoing, all transmission towers and equipment have been operated and maintained by DAIJ in material compliance with the FCC Licenses, the Communications Act of 1934, as amended, and the rules and regulations of the FCC and FAA, and all such towers have been approved by the FAA and properly registered with the FCC as necessary. Each tower is painted and lit in accord with the FCC Licenses and the rules and regulations of the FCC and FAA. The operation of KJOZ does not cause or result in the exposure of workers or the general public to levels of radio frequency radiation in excess of the exposure limits set out in 47 C.F.R. §1.1310. KJOZ is not causing or receiving electrical interference to any other station or communications facility in violation of the FCC rules and regulations and DAIJ has not received any complaints or allegations of such interference. All reports and other filings required by the FCC with respect to KJOZ has been duly and currently filed in all material respects, and except as would not reasonably be expected to have a material adverse effect on the value or operations of KJOZ, all such filings have been timely placed in KJOZ's Online Public Inspection File as required by the rules and regulations of the FCC. DAIJ has paid all annual FCC regulatory fees assessed by the FCC for KJOZ, and are not delinquent on any debt owed to the FCC. Other than the pending application for renewal of license, there is no action pending or to the best of DAIJ's knowledge threatened before the Commission or other body to revoke, refuse to renew, suspend, or modify any of the KJOZ license or any Other Authorization or any action which may result in the denial of any pending applications, the issuance of any cease and desist orders, or the imposition of any administrative sanctions whatsoever with respect to KJOZ or its operation.

## 2.8 Environmental Matters.

(a) As used within this Section 2.8, the term "Real Estate" shall include the Owned Real Property, and all strata, soils, fill, foundation, sewers, septic systems, leach fields, piping, surface waters, groundwater, and other materials and improvements on, in, or under such Owned Real Property.

(b) The terms "Environmental Laws" or "Environmental Law" shall mean all federal, state, and local laws, regulations, and ordinances acting, designed, or intended to minimize, prevent, punish, or remedy the consequences of actions that damage or threaten Natural Resources (as defined herein), the Environment (as defined herein), or public health and safety.

(c) The terms "Hazardous Substance," "Release," "Environment," "Transportation," and "Natural Resources" shall have the same meanings and definitions as set forth in the Comprehensive Environmental Response Compensation and Liability Act, as amended, 42 U.S.C. §9601 et seq. and regulations promulgated thereunder (collectively "CERCLA") and any corresponding or similar state or local law or regulation; provided, however, that as used herein the term Hazardous Substance shall also include: (i) any Pollutant or Contaminant as defined by CERCLA or by any other Environmental Law; (ii) any Solid Waste, Hazardous Constituent, or Hazardous Waste as defined by, or as otherwise identified by, the Resource Conservation and

Recovery Act, as amended, 42 U.S.C. §6901 et seq. or regulations promulgated thereunder (collectively “RCRA”), or by any other Environmental Law; (iii) crude oil, petroleum, and fractions or distillates thereof; (iv) any toxic substance or hazardous material as defined by any Environmental Law; (v) any unsafe levels of radio frequency (“RF”) radiation exposure under applicable FCC standards therefore; (vi) any infectious waste or medical waste as defined by any applicable Environmental Law; (viii) lead or lead based paint; (ix) urea formaldehyde foam insulation; or (x) asbestos or asbestos containing materials.

(d) The terms “Storage,” “Treatment,” and “Disposal” shall have the same meanings and definitions as set forth in RCRA.

(e) To DAIJ’s knowledge, there are no, and there have not been, during DAIJ’s ownership of the Real Estate, any, Hazardous Substances placed on, in, or under the Real Estate including, without limitation, any improvements incorporated into or contained within any building or other structure on, in, or under the Real Estate.

(f) To DAIJ’s knowledge, there has been no Release, Treatment, Storage, Disposal, or transportation of Hazardous Substances on, in, to, or from the Real Estate.

(g) To DAIJ’s knowledge, at all times DAIJ has operated its business the Real Estate has been maintained in material compliance with all applicable laws, regulations, and ordinances, including, but not limited to, Environmental Laws; DAIJ has not utilized, stored, accumulated, or generated Hazardous Substances except as permitted by Environmental Laws, and DAIJ has secured all required permits pursuant to Environmental Laws.

(h) To DAIJ’s knowledge, there are not now, nor have there been, above ground or underground storage tanks or piping (including, without limitation, tanks such as those used to contain heating oil that may be exempt from regulation under RCRA or corresponding state laws or regulations) located in, on, or under the Real Estate.

(i) To DAIJ’s knowledge, there are no wetlands, within the meaning of or as defined by the Clean Water Act, 33 U.S.C. §1251 et seq, and regulations promulgated thereunder, or any other federal, state, or local law or regulations, on the Real Estate.

(j) To DAIJ’s knowledge, there has been no, nor are there now pending any, (i) ongoing, unresolved, or threatened administrative or enforcement actions, compliance orders, claims, demands, actions, or other litigation, or (ii) investigations based on CERCLA, RCRA, or other Environmental Laws or otherwise related to the presence of Hazardous Substances in, on, or under, or transported to or from the Stations or the Real Estate, or other environmental condition of the Real Estate, brought by any Person (“Environmental Claims”); nor has any information request, special notice, general notice letter, or other communication indicating or suggesting the possibility or threat of Environmental Claims been received by DAIJ; nor is DAIJ aware of any basis for the possibility or threat of Environmental Claims.

## 2.9 Litigation and Insurance.

2.9.1 Litigation; Compliance With Law. KJOZ is in compliance in all material respects with all applicable federal, state and local laws, ordinances, and regulations, including compliance with the Communications Act and all rules and regulations issued thereunder. Except for proceedings affecting segments of the broadcasting industry in general, there is no complaint, claim, litigation or judicial, administrative, or other proceeding of any nature including, without limitation, a grievance, arbitration, or insolvency or bankruptcy proceeding, pending or to the best

of DAIJ's knowledge threatened (or to the best of DAIJ's knowledge, any investigation threatened) against KJOZ, DAIJ, or any of the Assets being sold or transferred to Centro, which may (a) materially adversely affect the Assets or the KJOZ license to be assigned hereunder, or the operation of the station in substantially the same manner as it is currently operated, or would subject Centro to liability, (b) restrain or enjoin the Closing or the consummation of the transactions contemplated hereby, or (c) result in the revocation, material adverse modification, or suspension of the KJOZ license, or the issuance or imposition of any administrative sanction that would materially adversely affect the Assets or the KJOZ license, or the operation of the Station or subject Centro to liability. In addition, there is no litigation or proceeding or, to the best of DAIJ's knowledge, any investigation or proceeding that has been threatened, which would result in a material adverse effect upon the Assets. DAIJ will give Centro prompt notice of its discovery of any such basis or the institution or the threat of any such litigation, investigation, or proceeding. DAIJ is not in default in respect to any judgment, order, writ, injunction, decree, rule, or regulation of any applicable court or governmental body, which default could have a materially adverse effect on the Assets or the Station.

2.10 Compliance with Law. DAIJ 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 KJOZ license. There is no action, suit, or proceeding pending or, to DAIJ's knowledge, threatened against DAIJ with respect to the KJOZ license.

2.11 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 Aleluya or DAIJ.

### **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. This Agreement constitutes a valid and binding obligation of Centro enforceable against Centro in accordance with the terms of this Agreement, 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) (collectively, the "Enforceability Exceptions"). Upon execution, Centro's Closing Documents will constitute valid and binding obligations of Centro enforceable against Centro in accordance with their terms except for the Enforceability Exceptions. The execution, delivery, and performance of this Agreement or any of Centro's Closing Documents do not violate any provisions of Centro's Articles of Incorporation, Operating Agreement, or By-Laws, or any contract provision or other commitment to which Centro or the FM Translator Stations is a party or under which it or its property is bound, or any judgment or order of which Centro has received notice, and will not result in the creation or imposition of any lien, charge, security interest, or encumbrance of any nature whatsoever upon any of the Assets except for Permitted Liens.

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 The FM Translator Stations. Centro is the holder of the FM Translator Stations licenses. The FM Translator Stations licenses are in full force and effect and has not been revoked, suspended, canceled, rescinded, or terminated and has not expired. Other than applications for renewal of license that are pending before the FCC, there is not pending any action by or before the FCC to revoke, suspend, cancel, rescind, or materially adversely modify the FM Translator Stations licenses 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 the FM Translator Stations licenses by or before the FCC.

### 3.5 Litigation and Insurance.

3.5.1 Litigation; Compliance With Law. The FM Translator Stations are in compliance in all material respects with all applicable federal, state and local laws, ordinances, and regulations, including compliance with the Communications Act and all rules and regulations issued thereunder. Except for proceedings affecting segments of the broadcasting industry in general, there is no complaint, claim, litigation or judicial, administrative, or other proceeding of any nature, including, without limitation, a grievance, arbitration, or insolvency or bankruptcy proceeding, pending or to the best of Centro's knowledge threatened (or to the best of Centro's knowledge, any investigation threatened) against the FM Translator Stations, Centro, or any of the Assets being sold or transferred to Aleluya, which may (a) materially adversely affect the Assets or the FM Translator Stations licenses to be assigned hereunder, or the operation of the FM Translator Stations in substantially the same manner as it is currently operated, or would subject Aleluya to liability, (b) restrain or enjoin the Closing or the consummation of the transactions contemplated hereby, or (c) result in the revocation, material adverse modification, or suspension of the FM Translator Stations licenses, or the issuance or imposition of any administrative sanction that would materially adversely affect the Assets or the FM Translator Stations licenses, or the operation of the FM Translator Stations or subject Aleluya to liability. In addition, there is no litigation or proceeding or, to the best of Centro's knowledge, any investigation or proceeding that has been threatened, which would result in a material adverse effect upon the Assets. Centro will give Aleluya prompt notice of its discovery of any such basis or the institution or the threat of any such litigation, investigation, or proceeding. Centro is not in default in respect to any judgment, order, writ, injunction, decree, rule, or regulation of any applicable court or governmental body, which default could have a materially adverse effect on the Assets or the FM Translator Stations.

3.6 Compliance with Law. Centro 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 FM Translator Stations' licenses. There is no action, suit, or proceeding pending or, to Centro's knowledge, threatened against Centro with respect to the FM Translator Stations' licenses.

3.7 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, DAIJ, and Aleluya 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. DAIJ, Aleluya, and Centro 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 DAIJ 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, DAIJ, Centro, and Aleluya covenant that each will take no action, or fail to take any action, that would hinder each assignee from becoming the holder of the FM Translator Stations or KJOZ or delay the grant of any of the Assignment Applications by the FCC. Furthermore, Centro and DAIJ 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. DAIJ 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 DAIJ 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, DAIJ or Centro will furnish a written summary thereof.

4.4 Modification of Authorized Transmitter Site. Centro and DAIJ agree to cooperate with each other in the filing of any modification application (FCC Form 301 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.

4.5 Due Diligence. DAIJ, Centro, and Aleluya 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 stations, 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. DAIJ, Centro, and Aleluya 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 5 CONDITIONS FOR CLOSING**

5.1 Closing. The Closing of the transactions contemplated by this Agreement (the "Closing") shall take place on a date after the Assignment Applications have been granted by the Commission's staff under delegated authority which is mutually agreeable to the parties, which date shall not in any event be more than five (5) business days after the date of the Commission action without any material adverse conditions (the "Order") granting the Assignment Applications and such action has become a Final Order, *provided, however*, that the parties shall not be obligated to proceed to Closing if the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean an order of the Commission (including action duly taken by the Commission's staff, pursuant to delegated authority) which is not reversed, stayed, enjoined, or set aside, and with respect to which no timely request for stay, reconsideration, review, rehearing, or notice of appeal or determination to reconsider or review is pending, and as to which the time for filing any such request, petition, or notice of appeal or for review by the Commission, and for any reconsideration, stay or setting aside by the Commission on its own motion or initiative, has expired. The Closing shall be accomplished on the Closing Date by exchanging the closing documents required by this Agreement and such other closing documents as the parties may reasonably require in person, by mail, e-mail, or air courier and by Aleluya.

5.2 Conditions Precedent to Obligations of Buyers. The obligation of the parties to consummate the Closings under this Agreement is subject to the satisfaction of each of the following express conditions precedent (provided that parties may, at its election, waive any of such conditions on the Closing Date, notwithstanding that such condition is not fulfilled) on the Closing Date:

5.2.1 DAIJ shall be the owner of KJOZ, and Centro shall be the owner of the FM Translator Stations.

5.2.2 DAIJ (in the case of KJOZ) shall have delivered to Centro, and Centro (in the case of the FM Translator Stations) shall have delivered Aleluya, the Closing Documents as described in Section 6.1 below.

5.2.3 Each of the Centro's and DAIJ's representations and warranties contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date with the same force and effect as if each such representation or warranty were made at and as of such time, except in respect of such changes as are contemplated or permitted by this Agreement.

5.2.4 Centro and DAIJ shall have performed and complied in all material respects with all covenants, agreements, and obligations required by this Agreement to be performed or complied with by it prior to the Closing Date.

5.2.5 DAIJ and Centro shall have taken all internal and other actions necessary to consummate this transaction.

5.2.6 There shall be no material changes in the inventory of KJOZ Tangible Personal Property or the FM Translator Station Tangible Personal Property as of the Closing Date other than changes permitted or contemplated herein or that have been agreed to and accepted by

Centro (in the case of KJOZ) or Aleluya and DAIJ (in the case of the FM Translator Stations) in their reasonable discretion, and there are no regulatory, legal, engineering, or other impediments to their operation of the Stations in accordance with their licenses.

5.2.7 If consent is required under the terms of agreement, any parties to any such contract shall have consented to the assignment of Centro's or DAIJ's rights on terms substantially similar to the terms enjoyed by Centro or DAIJ at the time of execution of this Agreement.

5.2.8 The Commission shall have granted its consent to the Assignment Applications, and such consent shall have become at Centro's (in the case of KJOZ) or Aleluya and DAIJ (in the case of the FM Translator Stations) option a Final Order.

5.2.9 Neither Centro, Aleluya, or DAIJ shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

5.3 Conditions Precedent to Obligations of Centro and DAIJ. The performance of the obligation of DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) to consummate the Closing under this Agreement is subject to the satisfaction of each of the following express conditions precedent, provided that DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) may, at its election, waive any of such conditions at Closing, notwithstanding that such condition is not fulfilled on the Closing Date:

5.3.1 Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall have delivered to Centro (in the case of the KJOZ) or DAIJ and Aleluya and DAIJ (in the case of the FM Translator Stations) Closing Documents as described in Section 6.2;

5.3.2 Each of Aleluya's and DAIJ's (in the case of the FM Translator Stations) and Centro's (in the case of KJOZ) representations and warranties contained in this Agreement shall be true in all material respects at and as of Closing Date, as though each such representation or warranty was made at and as of such time, except in respect of such changes as are contemplated or permitted by this Agreement.

5.3.3 Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall have performed and complied in all material respects with all covenants, agreements, and obligations required by this Agreement to be performed or complied with by it prior to the Closing Date.

5.3.4 Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall have agreed in form reasonably acceptable to DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) to assume all obligations under the Agreements assigned to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) arising on or after Closing.

5.3.5 The Commission shall have granted its consent to the Assignment Applications, and such consent shall be in full force and effect.

5.3.6 Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall have taken all internal and other actions necessary to consummate this transaction.

5.3.7 Neither DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) nor Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

5.4 Failure of Conditions Precedent to Obligations of Buyers. In case of the failure of any of the conditions precedent described in Section 9.2 hereof, and if DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations), after application of the provisions of Section 16.2 hereof, has failed to cure same, Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall have the right to terminate this Agreement without liability. In addition, if the failure of such condition precedent constitutes a material default by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations), Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall have the right, at its option, to exercise any or all of its rights or remedies for default provided in Section 11 hereof. Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall not be deemed to have waived any failure by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) to fulfill any of the conditions precedent described in Section 9.2 if Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) does not have actual knowledge of such failure at the time of Closing.

5.5 Failure of Conditions Precedent to Obligations of Sellers. In case of the failure of any of the conditions precedent described in Sections 5.2 or 5.3 hereof, and if Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ), after application of the provisions of Section 11.2 hereof, has failed to cure the same, DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) shall have the right to terminate this Agreement without liability. In addition, if the failure of such condition precedent results from a material default by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ), DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) shall have the right, at its option, to exercise any or all of its rights or remedies for default provided in Section 11 hereof. DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) shall not be deemed to have waived any failure by Aleluya or DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) to fulfill any of the conditions precedent described in Section 5.2 or 5.3 by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) does not have actual knowledge of such failure at the time of Closing.

## **SECTION 6 OBLIGATIONS AT CLOSING**

6.1 Closing Documents to be Delivered by Sellers. At the Closing, DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) shall deliver to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) the following ("Seller's Closing Documents"):

6.1.1 An executed Bill of Sale in form and substance reasonably satisfactory to Centro (in the case of KJOZ) or Aleluya and DAIJ (in the case of the FM Translator Stations) transferring to Centro (in the case of KJOZ) or Aleluya and DAIJ (in the case of the FM Translator Stations) all Tangible Personal Property to be transferred hereunder.

6.1.2 An executed Assignment of Licenses in form and substance reasonably satisfactory to counsel for Centro (in the case of KJOZ) or Aleluya and DAIJ (in the case of the FM Translator Stations) assigning the commission authorizations to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ).

6.1.5 A certificate executed by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) stating that (a) all of the representations and warranties of DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) set forth in this Agreement are in all material respects true, correct, and accurate as of the Closing Date, and (b) all covenants set forth in this Agreement to be performed by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) on or prior to the Closing Date have been performed in all material respects.

6.1.6 A certificate executed by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) certifying the due authorization of this Agreement, together with copies of DAIJ's (in the case of KJOZ) or Centro's (in the case of the FM Translator Stations) authorizing resolutions.

6.1.7 In the case of DAIJ, a warranty deed for the transfer of the Real Estate to Centro;

6.1.8 Any other instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Assets from DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ), free and clear of Liens, except for Permitted Liens

6.2 Closing Documents to be Delivered by Buyers. At the Closing, Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall deliver to DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) the following ("Buyer's Closing Documents"):

6.2.1 A certificate executed by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) stating that: (a) all of the representations and warranties of Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) set forth in this Agreement are in all material respects true, correct, and accurate as of the Closing Date, and (b) all covenants set forth in this Agreement to be performed by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) on or prior to the Closing Date have been performed in all material respects.

6.2.2 An Assignment/Assumption Agreement executed by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ), in form and substance reasonably satisfactory to DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations).

6.2.3 A good standing certificate issued by the Secretary of State of Aleluya's (in the case of the FM Translator Stations) and Centro's (in the case of KJOZ) jurisdiction of formation.

6.2.4 A certificate executed by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) certifying the due authorization of this Agreement, together with copies of Aleluya's and DAIJ's (in the case of the FM Translator Stations) and Centro's (in the case of KJOZ) authorizing resolutions.

## **SECTION 7 INDEMNIFICATIONS**

7.1 Breach of Sellers' Agreements, Representations, and Warranties. For a period of one (1) year following the Closing, DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) shall reimburse Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) for, and indemnify and hold harmless Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) from and against, any loss, damage, liability, obligation, deficiency, claim, suit, cause of action, demand, judgment, or expense (including without limitation, payments, fines, penalties, interest, taxes, assessments, and reasonable attorneys' fees and accounting fees), contingent or otherwise, whether incurred or asserted prior to or after the Closing Date, arising out of or sustained by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) (except for a failure to discharge an Excluded Obligation, for which Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) will be fully indemnified) by reason of:

(a) any breach of any warranty, representation, or agreement of DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) contained under this Agreement or in any certificate or other instrument furnished to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) pursuant to this Agreement or in connection with any of the transactions contemplated hereby;

(b) except for Assumed Obligations, the operation of the KJOZ (by DAIJ) or the FM Translator Stations (by Centro) or the ownership of the assets prior to Closing (including, but not limited to, any and all claims, liabilities, and obligations arising or required to be performed by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) under any lease, contract, or agreement (other than the Agreements on or after Closing) or under the Agreements prior to Closing);

(c) except for Assumed Obligations, any transaction entered into by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) or arising in connection with the Station or the operation of the business thereof or any of the Assets prior to the Closing;

(d) any and all actions, suits, or proceedings, incident to any of the foregoing;  
or

(e) the Excluded Obligations.

7.2 Breach of Buyers' Agreements, Representations and Warranties. For a period of one (1) year following the Closing, Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall reimburse DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) for, and indemnify and hold harmless DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) from and against, any loss, damage, liability, obligation, deficiency, claim, suit, cause of action, demand, judgment, or expense (including without being limited to, payments, fines, penalties, interest, taxes, assessments, reasonable attorneys' fees, and accounting fees of any kind or nature), contingent or otherwise, arising out of or sustained by reason of:

(a) any breach of any warranty, representation, or agreement of Aleluya or DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) contained under this Agreement or in any certificate or other instrument furnished to DAIJ (in the case of

KJOZ) or Centro (in the case of the FM Translator Stations) pursuant to this Agreement or in connection with any of the transactions contemplated hereby;

(b) the operation of the KJOZ (by Centro) or the FM Translator Stations (by DAIJ and Aleluya) or ownership of the Assets subsequent to Closing;

(c) any transaction entered into by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) or arising in connection with KJOZ or the FM Translator Stations or the operation of the KJOZ or the FM Translator Stations subsequent to the Closing;

(d) the Assumed Obligations.

### 7.3 Notice of Claim.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the time period described in Section 17.1.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise, or final determination thereof).

(c) Anything herein to the contrary notwithstanding: (i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim; (ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim; (iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim; and (iv) neither party shall have any liability to the other under any circumstances for special, indirect, consequential, punitive or exemplary damages or lost profits or similar damages of any kind, whether or not foreseeable.

7.4 Sole Remedy. Except as provided to the contrary in this Agreement, the right to indemnification pursuant to this Section shall be the sole and exclusive remedy of each party following the Closing in connection with any breach or other violation by the other party of its representations, warranties, or covenants contained in this Agreement.

## **SECTION 8 RISK OF LOSS**

The risk of any loss or damage to the Assets by fire, theft, breakage, explosion, earthquake, accident, flood, rain, storm, riot, act-of-God, or public enemy, or any other casualty or cause, reasonable wear and tear excepted, which impairs the ability of the Station to broadcast is assumed and shall be borne by the DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) at all times before the Closing of this Agreement. If any such loss or damage occurs, DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) shall give prompt written notice of the loss or damage to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) and shall promptly take all steps to rebuild, replace, restore or repair any such damaged property at its own cost and expense. In the event that DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) does not fully replace or restore any such lost or damaged Asset or Assets having an aggregate replacement value of at least One Thousand Dollars (\$1,000) or which have a material adverse impact upon the operation of the Station by the time the Closing otherwise would be held, and the cost of such replacements, restoration or repairs is in the aggregate Five Thousand Dollars (\$5,000) or less, the Closing shall occur as scheduled and the amount necessary to replace, restore, or repair the damaged or lost property shall be paid to DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations). If the cost of such uncompleted replacement, restoration or repairs exceeds Five Thousand Dollars (\$5,000) in the aggregate, Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) may, at its option, upon written notice to DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations), either (i) terminate this Agreement, or (ii) elect to close without restoration, in which event DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) will deliver all insurance proceeds paid or payable by reason of the loss or damage to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ). If Aleluya or DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) terminates this Agreement under this Section, each party shall bear its own expenses.

## **SECTION 9 FEES AND EXPENSES**

Each party shall pay one-half of the attorneys' fees and expenses in connection with the negotiation, preparation and execution of this Agreement. Aleluya and DAIJ (in the case of the FM Translator Stations), Centro (in the case of KJOZ), DAIJ (in the case of KJOZ), and Centro (in the case of the FM Translator Stations) shall split equally the Commission filing fees associated with the Assignment Applications. All other expenses incurred in connection with this transaction shall be borne by the party incurring same.

## **SECTION 10 BULK SALES LAW**

The parties do not believe that any bulk sales or fraudulent conveyance statute applies to the transactions contemplated by this Agreement. Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) therefore waives compliance by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) with the requirements of any such statutes, and DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) agree to indemnify and hold Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) harmless against any claim made against Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) by any creditor of DAIJ (in

the case of KJOZ) or Centro (in the case of the FM Translator Stations) as a result of a failure to comply with any such statute.

## **SECTION 11**

### **DEFAULT AND TERMINATION**

11.1 Termination. This Agreement may be terminated prior to the Closing by either Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) or DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) as the case may be, if the party seeking to terminate is not in material default or breach of this Agreement, upon written notice to the other promptly upon the occurrence of any of the following:

(a) by written notice of Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) to DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) if DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is material in the context of the transactions contemplated hereby and is not cured within the Cure Period as provided in Section 11.2, below;

(b) by written notice of DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) to Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) if Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is material in the context of the transactions contemplated hereby and is not cured within the Cure Period;

(c) by DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) or Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) if the Commission denies the Assignment Applications or designates any of the assignment applications for a trial-type hearing;

(d) by Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) or DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) if by nine months from the date of execution of this Agreement the Closing has not been consummated by the parties to this Agreement;

(e) on the Closing Date, DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) or Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ), as the case may be, have failed to comply with its obligations under Section 9.2 or 9.3 of this Agreement, and does not cure such failure within the Cure Period.

11.2 A party shall be in “default” under this Agreement if it makes any material misrepresentation to the other party in connection with this Agreement, or materially breaches or fails to perform any of its representations, warranties, or covenants contained in this Agreement. Non-material breaches or failures shall not be grounds for declaring a party to be in default, postponing the Closing, or terminating this Agreement. If either party believes the other to be in default hereunder, the former party shall provide the other with written notice specifying in reasonable detail the nature of such default. If the default is not curable or has not been cured within fifteen (15) calendar days after delivery of that notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such fifteen (15) calendar day period and continues such efforts thereafter) (the “Cure Period”), then



the party giving such notice may terminate this Agreement and/or exercise the remedies available to such party pursuant to this Agreement, subject to the right of the other party to contest such action through appropriate proceedings. Notwithstanding the foregoing, in the event of monetary default, time shall be of the essence, no notice shall be required or cure period afforded, and this Agreement may be terminated immediately.

11.3 DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) agree that the Assets include unique property that cannot be readily obtained on the open market and that Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) will be irreparably injured if this Agreement is not specifically enforced. Therefore, Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) shall have the right specifically to enforce DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations)'s performance under this Agreement as its sole remedy, and DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) agrees to waive the defense in any such suit that Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy.

## **SECTION 12 SURVIVAL OF WARRANTIES**

12.1 All representations and warranties made in this Agreement shall be deemed made for the purpose of inducing the other to enter into this Agreement, and shall survive the Closing and remain operative and in full force and effect, for a period of one year following Closing. Any claim to indemnification in respect of a covenant or agreement shall be made within eighteen months of the Closing Date. In either case, if within such applicable period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until the earlier of resolution of such claim or expiration of the applicable statute of limitations.

12.2 Except as set forth in this Agreement, neither the acceptance nor the delivery of property hereunder shall constitute a waiver of any covenant, representation, warranty, agreement, obligation, undertaking, or indemnification of DAIJ (in the case of KJOZ) or Centro (in the case of the FM Translator Stations) or Aleluya and DAIJ (in the case of the FM Translator Stations) and Centro (in the case of KJOZ) contained in this Agreement, all of which shall, unless otherwise specifically provided, survive the Closing hereunder in accordance with the terms of this Agreement and shall be binding upon and inure to the benefit of all of the parties hereto, their heirs, legal representatives, successors, and assigns.

## **ARTICLE 13 MISCELLANEOUS PROVISIONS**

13.1 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.

13.2 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.

13.3 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.

13.4 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.

13.5 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 DAIJ or Aleluya:

DAIJ Media, LLC  
Aleluya Broadcasting Network  
1600 Pasadena Blvd.  
Pasadena, TX 77502

13.6 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.

13.7 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.


13.8 Counsel. Both parties acknowledge that they have been represented by Dan J. Alpert and The Law Office of Dan J. Alpert in the past, and Dan J. Alpert has drafted and prepared this Agreement. Although Seller has been represented by Dan J. Alpert in connection with the negotiation and preparation of this Agreement, each party has had the right to obtain independent review of the documents and, consequently, each party hereby waives the application of any rule of law to the effect that any provision of this Agreement shall be interpreted or construed against the party whose counsel drafted that provision, and waives the right to assert any conflict of interest as may otherwise exist.

**[The remainder of this page is intentionally left blank]**

**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

**DAIJ** **DAIJ MEDIA, LLC**

By:   
\_\_\_\_\_  
Ruben Villarreal  
Chief Operating Officer

**ALELUYA** **ALELUYA BROADCASTING NETWORK**

By:   
\_\_\_\_\_  
Ruben Villarreal  
Chief Operating Officer