

SALES PURCHASE AGREEMENT

FIRST PARTY: HISPANIC BROADCAST SYSTEM INC. a non-profit corporation registered in Puerto Rico with registration number _____ represented in this act by its President Idalia Arzuaga and acting under proper authorization of the corporation. Exhibit A.

To be known as Seller.

R.A.
P.R.
SECOND PARTY: CONCILIO MISION FUENTE DE AGUA VIVA INC. a non-profit corporation, doing business as Concilio, registered in _____ with registration number _____ represented in this act by its President Luis Rosado Roman and acting under proper authorization of the corporation. Exhibit B.

To be known as Buyer.

FIRST: The seller holds a License to operate a non-commercial FM station assigned to the community of Kissimmee, Florida. Operating in the frequency of 89.1 megahertz with call letters WWKQ, effective power of 1,100 watts and antenna and transmitter located at the facilities of Pinnacle Towers Inc, 3955 McClelland Road, St. Cloud, Florida.

SECOND: Purchaser desires to acquire and seller desires to sell the facility of WWKQ, together with certain assets used in conjunction therewith. The total price is the sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS. (\$1,500,000).

Assets included in this sale listed in Exhibit C.

THIRD: Seller warrants that at the time of sale all permits and licenses will be in good standing with the Federal Communications Commission.

FOURTH: Seller warrants that all assets will be free of debts, liens and liabilities at time of sale. The facility will be delivered without employees and without agreements from sponsors.

FIFTH: Consummation of sale will take place within twenty days of approval by the Federal Communications Commission of the consent to the transfer. The condition of finality is waived by the purchaser. All payments to be made in U.S. currency and with certified checks or official bank managers checks. Required payment in full at consummation.

SIXTH: The transaction will be automatically voided and nulled if for any reason, whatsoever, including bankruptcy, the banking institutions holding the funds for payment, refuse to pay or honor such documents of payment, unless buyer, within seventy two (72) hours of receiving notice of default, issues new documents of payments honored by the banking institutions holding the funds for payment.

SEVENTH: Both parties agree to place due diligence and their best effort to provide and execute any documents that may be necessary for the transaction and consummation.

EIGHTH: Costs of filing of the transfer application with the FCC will be assumed in equal parts by buyer and seller.

NINETH: Each party assumes the costs of legal assessment from their corresponding attorneys and there are no brokers fees involved.

TENTH: Seller confers and conveys Buyer, their insurance companies and sureties, affiliates and officials, a complete and total release (hold harmless) of all civil and criminal liabilities for and in the event of seizure, claim, obligation, penalties, courts claims, causes of action, hours and wages claims, debts, taxes or administrative claims or others, that may exist now or in the future or before, as a consequence of the operation by the seller of the station or its ownership and not connected to Buyer. In the event that liability or its imminence, is discovered or arises, the Buyer will notify Seller of same, and shall immediately defend, at its cost. If the Buyer is included in a civil action or sued, for events not responsible to Buyer as a consequence of the operation of seller, sellers attorney will be counsel for the defense, and all legal expenses shall be paid by seller.

Seller will be in these mentioned cases, liable, and will pay or deliver payment on all judgements against Buyer by court action or settlement agreed by seller.

ELEVENTH: In the event of any incident included in clause eleventh, buyer will immediately notify seller and seller will assume the necessary responsibility at its cost.

J.A.
TWELFTH: Any notifications will be given by fax and by mail to the following addresses:

To Seller:

RR
Jose J. Arzuaga
Hispanic Broadcast System Inc,
P.O. Box 720909
Orlando, Florida 32872
Tel; 407-208-0333 Fax: 407-208-0633

To Buyer:

Luis Rosado Roman
Cadena NCN
Box 3986
Valle Arriba Heights Sta.
Carolina, P.R. 00984
Tel. 787-750-4090 Fax: 787-757-1500

THIRTEENTH: Until the closing date, Seller shall have complete control of the station, its equipment and operation.

FOURTEENTH: Consummation of the transaction contemplated hereunder, is conditioned to prior FCC consent in writing, for the assignment of license to purchaser.

D.A.
FIFTEENTH: The station engineer service will be provided by the seller until time of consummation and all station maintenance will be provided by seller until consummation.

PAR
SIXTEENTH: There are no written, verbal, nor implied agreements, except the ones contained in this document.

In _____ this _____ day of _____, _____.

Hispanic Broadcast System Inc. Pres.

Concilio Mision Cristiana Fuente de
Viva Inc. Pres.