

AGREEMENT

This Agreement ("Agreement") made this _____ day of January, 2014 is made between Gerald R. Proctor ("Proctor"), an individual residing in the State of Texas and Aleluya Christian Network ("ACN"), a non-profit corporation registered in the State of Texas, together are the Parties ("Parties") to this Agreement..

WITNESSETH:

WHEREAS: Proctor holds a Construction Permit ("CP") issued by the Federal Communications Commission ("FCC") to construct and operate FM translator station K268CJ ("K268CJ") (FCC ID: 147295) at Livingston, Texas; and,

WHEREAS: ACN is the licensee ("licensee") of FM translator station K273AL ("K273AL") (FCC ID: 147307) at Livingston, Texas; and,

WHEREAS: the Parties wish to exchange the CP for K268CJ for the license and assets of K273AL wherein Proctor shall become the licensee of K273AL and ACN will become the permittee of K268CJ;

NOW, THEREFORE, in consideration of the mutual promises made by and between them, the two Parties as follows:

1. License to be Assigned to Proctor: Proctor agrees to acquire from ACN the licensee and operating assets of K273AL licensed to Livingston, Texas. All the assets shall be conveyed free and clear of any liens and encumbrances of any type. The FCC issued license for K273AL at closing, will be in full force and not subject to any adverse findings or adverse conditions and shall be assignable to Proctor, subject to FCC approval.
2. Construction Permit to be Assigned to ACN: ACN agrees to acquire from Proctor the FCC CP for K268CJ (otherwise identified as: BNPFT-20130813AAS) permitted at Livingston, Texas. All the assets shall be conveyed free and clear of any liens and encumbrances of any type. The FCC issued construction permit for K268AL shall be in full force and not subject to any adverse findings or adverse conditions and shall be assignable to ACN subject to FCC approval.
3. Assignment Consideration: The Parties mutually agree that the value of the assets held by Proctor and those held by ACN and which are the subject of this Agreement hold equal value one as opposed to the other and therefore; this exchange is made on an equal value basis with no cash to exchange hands at closing.
4. Terms: At the Closing, Proctor will assign K268CJ to ACN and ACN will assign K268AL to Proctor.
5. Broker's Fees: Proctor and ACN have represented to each other that no brokers or finders have been employed by either Party and that no brokers fees are due anyone as a result.

6. Miscellaneous: The Parties agree to complete the appropriate FCC forms required to request FCC approval of the actions detailed in this agreement and to file said application with the FCC within ten (10) days of execution of this Agreement. Pending FCC approval, the Parties agree to Close this transaction within fifteen (15) business days of Initial Grant by the FCC of the application cited in this Agreement.
7. Filing of Engineering Applications: Each Party to this Agreement agrees to accommodate the other in placing before the FCC application(s) seeking modifications to the translator it will acquire part of this Agreement pending FCC approval of this Agreement. Each Party shall be responsible for any engineering fees, filing fees, etc. associated with such modification request.
8. Laws: This Agreement is reached in and shall be subject to the laws of the State of Texas.
9. Complete Agreement: This Agreement encompasses the complete Agreement between the parties hereto. No other agreements, either written or verbal exist as to the transaction agreed to herein.

Signed and Accepted this _____ day of January, 2014.



Gerald R. Proctor, Permittee: K268CJ

Roberto Villarreal, Managing Member
Aleluya Christian Network, Licensee: K273AL