

AGREEMENT

THIS AGREEMENT ("Agreement"), made and entered into as of this 17th day of May, 2009, by and between **ESTATE OF JOHN R. POWLEY** ("Applicant"), and **HISPANIC FAMILY CHRISTIAN NETWORK, INC.**, a corporation organized under the laws of the State of Texas ("Assignee").

WITNESSETH:

WHEREAS, John R. Powley was the applicant for certain applications for construction permits to be issued by the Federal Communications Commission (the "Commission"); and

WHEREAS, Mr. Powley passed away on April 6, 2008; and

WHEREAS, thereafter the applications became controlled by the Estate of John R. Powley; and

WHEREAS, the assets of Powley's existing stations are already being assigned to another corporation; and

WHEREAS, the Estate does not wish to prosecute the applications, and wishes to assign its rights to Hispanic Family Christian Network, Inc.

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

SECTION 1 COMMISSION CONSENT

1. **Commission Consent.** HFCN is hereby authorized to substitute itself for the applicant in place of Powley and/or the Estate. HFCN thereafter shall bear all responsibility for prosecution of the applications, and shall be entitled to full and complete ownership of the permits to the extent such permits are issued. Neither Powley nor the Estate guarantee that the applications meet the FCC's technical qualifications. HFCN shall be free to amend the applications to specify new sites or new facilities as it may wish to facilitate the prosecution of the applications.

SECTION 2 WARRANTIES, REPRESENTATIONS AND COVENANTS OF APPLICANT

2.1 **Applicant's Best Knowledge.** "To the best of Applicant's knowledge" shall mean the actual knowledge of any of Applicant's principals with respect to such subject matter.

2.2 **Standing.**

2.2.1 Applicant has the full power to to assign the applications.

2.3 **Binding Effect of Agreement.** The execution, delivery and performance of this Agreement is a valid and binding obligation of Applicant enforceable against Applicant in accordance with the terms of this Agreement.

2.4 **Authorization.** Applicant is the authorized legal holder of all applications.

2.5 **Litigation.**

2.5.1 **Litigation; Compliance With Law.** To the best of Applicant's knowledge, the applications 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.

2.5.2 **No Liabilities Attaching to Assignee.** Except as expressly provided in this Agreement, there are no liabilities of any kind or nature whatsoever of Applicant that attach or will, after the consummation of the transaction contemplated hereby, attach to Assignee.

2.5.3 **No Untrue Statements or Omission.** No representation or warranty made by Applicant in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished by Applicant, or on its behalf, to Assignee and pursuant to this Agreement or in connection with the transactions contemplated hereby contains or will contain any knowingly untrue statement or knowingly omits to state a material fact necessary to make the statements contained therein not misleading.

SECTION 3

WARRANTIES, REPRESENTATIONS AND COVENANTS OF ASSIGNEE

Assignee covenants, represents, and warrants as follows:

3.1 **Standing.** Assignee is a corporation organized under the laws of the State of Texas.

3.2 **Authorization and Binding Obligation.** Assignee has all necessary authority to enter into this Agreement. The execution, delivery and performance of this Agreement is authorized by all necessary actions of Assignee. This Agreement constitutes a valid and binding obligation of Assignee enforceable against Assignee in accordance with the terms of this Agreement.

3.3 **No Contravention.** The execution, delivery, and performance of this Agreement does not violate any contract provision or other commitment to which Assignee is a party or under which it or its property is bound, or any judgment or order except as contemplated herein.

3.4 **Litigation.** Except for administrative rule makings or other proceedings of general applicability to the broadcast industry, there is no litigation, proceeding, judgment,

claim, action, investigation or complaint threatened against or affecting it which would affect Assignee's authority or ability to carry out this Agreement.

3.5 **Assignee's Qualifications.** There is no fact that would, under present law (including the Communications Act of 1934, as amended) and the present rules and regulations of the Commission, disqualify Assignee from being the assignee of the applications.

3.6 **No Untrue Statements or Omission.** No representation or warranty made by Assignee in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished to Applicant and pursuant to this Agreement or in connection with the transaction contemplated hereby contains or will contain any knowingly untrue statement or knowingly omits to state a material fact necessary to make the statement contained therein not misleading.

SECTION 4 **NOTICES**

15.1 All notices, requests, demands, waivers, consents, and other communications required or permitted hereunder shall be in writing and be deemed to have been duly given when delivered in person (against receipt) to the party to be notified at the address set out below or sent by registered or certified mail, or by express mail or courier, postage prepaid, return receipt requested, addressed to the party to be notified, as follows:

If to Applicant:

The Estate of John R. Powley
c/o Caroline Powley, Executor
7588 Manatee St.
Navarre, FL 32566

If to Assignee:

Hispanic Family Christian Network, Inc.
2605 Hyacinth Drive.
Mesquite, TX 75181

Either party may change its address for notices by written notice to the other given pursuant to this Section. Any notice purportedly given by a means other than as provided in this Section shall be invalid and shall have no force or effect.

SECTION 5 **MISCELLANEOUS**

5.1 **Headings.** The headings of the Sections of this Agreement are for convenience of reference only, and do not form a part thereof, and do not in any way modify, interpret or construe the meaning of the sections themselves or the intentions of the parties.

5.2 **Entire Agreement.** This Agreement and any other agreements entered into contemporaneously herewith set forth the entire agreement of the parties and are intended to supersede all prior negotiations, understandings, and agreements and cannot be altered, amended, changed or modified in any respect or particular unless each such alteration, amendment, change or modification shall have been agreed to by each of the parties hereto and reduced to writing in its entirety and signed and delivered by each party. No provision, condition or covenant of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

5.3 **Additional Documents.** The parties hereto agree to execute, acknowledge and deliver, such other and further instruments and documents as may be reasonably necessary to implement, consummate and effectuate the terms of this Agreement, the effective vesting in Assignee of title to the applications, and/or the successful processing by the Commission of the application to be filed with it.

5.4 **Counterparts.** This Agreement may be executed in one or more counterparts, all of which together shall comprise one and the same instrument.

5.5 **Governing Law.** The parties agree that this Agreement and the transaction herein contemplated shall be interpreted, construed, and enforced under and according to the laws of the State of Texas.

5.6 **Time is of the Essence.** Time shall be of the essence in this Agreement and the performance of each and every provision hereof.

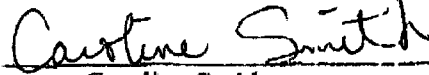
5.7 **Severability.** If any term or provision of this Agreement or its application shall, to any extent, be declared to be invalid or unenforceable, the remaining terms and provisions shall not be affected and shall remain in full force and effect and to such extent are severable; provided, however, that nothing in this provision shall impair a party's rights.

5.8 **Choice of Forum.** The parties agree that the only and exclusive forum for any action brought to resolve any dispute arising out of this Agreement shall be the federal or state courts having jurisdiction over San Antonio, Texas. No party shall oppose or assert a defense against such litigation in said courts on the grounds that the court lacks personal jurisdiction.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and executed by their proper individuals or officers thereunto duly authorized as of the day and year first above written.

APPLICANT:

THE ESTATE OF JOHN R. POWLEY



Caroline Smith
Executor

ASSIGNEE:

**HISPANIC FAMILY CHRISTIAN
NETWORK, INC.**

By: _____

Maria C. Guel
President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and executed by their proper individuals or officers thereunto duly authorized as of the day and year first above written.

APPLICANT:


THE ESTATE OF JOHN R. POWLEY

Caroline Smith
Executor

ASSIGNEE:

**HISPANIC FAMILY CHRISTIAN
NETWORK, INC.**

By: _____


Maria C. Guel
President