

FM TRANSLATOR CP ASSIGNMENT AGREEMENT

THIS FM TRANSLATOR CP ASSIGNMENT AGREEMENT (the "Agreement") is made and entered into as of the 26TH day of July, 2016 by and between **WENDOLYNN TELLEZ**, ("Seller"), and **LA PROMESA FOUNDATION**, a Texas non-profit corporation ("Buyer").

Recitals

WHEREAS, Seller holds a construction permit granted by the by the Federal Communications Commission ("FCC") for FM Translator Station K252FL, Port Lavaca, Texas, FCC Facility ID # 148446 (the "Station"), which bears a current expiration date of 12/16/2016; and

WHEREAS, Buyer is licensee of Class B AM Broadcast Station KSHJ, 1430 kHz, Houston, Texas, FCC Facility ID # 33737 ("KSHJ"); and

WHEREAS, the Station's transmitter site is approximately 92 air miles from the transmitter site of KSHJ, and the Buyer has through its own due diligence determined that the Permit may be modified pursuant to the FCC's December 23, 2015 **Public Notice, "Media Bureau Announces Filing Dates and Procedures For AM Station Filing Window for FM Translator Modifications and Availability of FM Translator Technical Tools"**, DA 15-1491 ("Public Notice DA 15-1491"), to relocate the Station to the Houston, Texas metropolitan area in order to rebroadcast KSHJ; and

WHEREAS, subject to prior approval of the FCC, which is an express condition precedent to all transactions contemplated by this Agreement, Buyer desires to acquire the construction permit for the Station from Seller and to then construct and operate the Stations to serve the public interest, convenience and necessity; and

NOW, THEREFORE, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

Agreement

1. **SALE ASSET; PURCHASE PRICE.**

a. Seller agrees to assign, convey, and sell to Buyer all of its right, title, and interest in and to the Permit for the Station.

b. The purchase price to be paid by Buyer to Seller for the Permit being assigned, conveyed and sold hereunder shall be **Forty-five-Thousand Dollars (\$45,000.00)**, *plus one-half of the broker fee described in paragraph 8 below, amounting to Two Thousand Two Hundred and Fifty Dollars (\$2,250.00)* for a total to be paid by Buyer of **Forty-Seven Thousand Two Hundred and Fifty Dollars (\$47,250.00)** payable as follows:

i. A down payment of **Five Thousand Dollars (\$5,000.00)** in lawful money of the United States of America, delivered by wire transfer to the Dennis Kelly IOLTA Trust Account in PNC Bank, National Association, Washington, DC, at the signing of this agreement, to be released to Seller at Closing; and

ii. The remainder of the purchase price and Buyer's portion of the brokerage commission, **Forty Two Thousand Two Hundred and Fifty Dollars (\$42,250.00)** in lawful money of the United States of America shall be delivered by cashier's check or wire transfer at Closing. Closing shall take place 15 days following FCC approval; *provided, however,* that Buyer at its sole discretion may choose to waive the foregoing provision and close upon the FCC staff's action granting the FCC Form 345 application described below.

2. **EXCLUSIVITY; FCC APPLICATION.** The parties agree that from the date hereof until the expiration of the Agreement, neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the construction permit for the Station. Seller will be responsible for publishing the public notice of the filing of the FCC Form 345 application required by Section 73.3580 of the FCC's Rules. Seller and Buyer will work together to file in good faith the required FCC Form 345 application for FCC consent to the transactions contemplated by this Agreement as soon hereafter as

is practicable. Additionally, pursuant to Section 73.3517(a) of the FCC's Rules Seller hereby grants written permission to Buyer to File an FCC Form 349 application to make one or more minor changes in the authorized technical facilities of the Station. On the same day that the Form 345 application is filed, Seller will add the Buyer's "FCC Registration Number" (FRN), 0006-6021-30, to the FCC's records for K252FL through the so-called "FRN Manager" utility on the fcc.gov website. Buyer will be therefore solely be responsible for filing an application on FCC Form 349 prepared at its sole expense to modify the Station's technical facilities. Likewise, Buyer is solely responsible for seeking a waiver of the "period of construction" rule, 47 C.F.R. §73.3598(a) as permitted by footnote 36 to the FCC's October 23, 2015 "AM Revitalization" Order, FCC 15-142, at its own expense. To the extent necessary, Seller will cooperate with Buyer with respect to FCC filings connected with this Agreement.

3. **SELLER'S REPRESENTATIONS AND WARRANTIES.** Seller represents that it is the authorized legal holder of the Permit and that it validly exists and has not yet expired. There are no retransmission consent or other agreements entered into by Seller which are inconsistent with this Agreement; in other words, subject to applicable FCC rules such as but not limited to 47 C.F.R. §74.1232, should its FCC Form 349 application be granted, Buyer may use the Station to rebroadcast KSHJ immediately upon constructing the Station in the vicinity of

Houston, Texas, subject to the applicable FCC regulations governing the rebroadcast of AM primary stations on FM translator stations.

4. **BUYER'S FCC QUALIFICATIONS.** Buyer represents, warrants, and covenants to Seller that it meets all FCC basic qualifications to hold the FCC Authorization which is the subject of this Agreement. Buyer is financially qualified to acquire, construct and operate each Station subject to this Agreement.

5. **CONDITIONS PRECEDENT TO BUYER'S OBLIGATION TO CLOSE.** Buyer's obligations to close hereunder are expressly conditioned upon the FCC or its staff acting pursuant to delegated authority grant the above-described FCC Form 345 application and that such action shall have become final and no longer subject to administrative or judicial action, review, rehearing or appeal (a "Final Order"). Further, Buyer's obligation to close are expressly conditioned upon the FCC or its staff acting pursuant to delegated authority grant the above-described FCC Form 345 application. These are material conditions which have induced Buyer to enter into and execute this Agreement.

6. **RETRANSMISSION CONSENT.** Pursuant to Public Notice DA 15-1491 Buyer hereby grants Seller express written "retransmission consent" pursuant to 47 U.S.C. §325(a) for Station K252FL to rebroadcast the signal of KSHJ.

7. **TRANSFER FEES AND TAXES.** Buyer shall be solely responsible for the FCC application filing fees, if any, as well as any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments or fees that may be applicable to the transactions contemplated by this agreement.

8. **BROKER.** Other than **The Proctor Group**, who has assisted Seller in reaching this Agreement and whose compensation of \$4,500.00 is to be split 50/50 between the Buyer and Seller, the parties hereby represent to each other that there are no brokers or individuals to whom a commission, finders' fee or other similar compensation is due as a result of the parties coming together to execute this Agreement.

9. **GOVERNING LAW AND VENUE.** This agreement is governed by the laws of the State of Texas, and the venue for any dispute arising hereunder shall be the courts of Polk County, Texas.

10. **NOTICES.** All notices required or permitted to be given hereunder shall be in writing and shall be deemed effective three (3) business days after mailing by registered or certified mail, postage and fees prepaid at the addresses listed below:

If to Seller:

Wendolynn Tellez
2702 Pine Street
Laredo, TX 78043

with a copy (which shall not constitute notice) to:

Gerald R. Proctor
Craig A. Ruark
The Proctor Group
137 Magnolia Bend Dr.
Livingston, TX 77351

and

Dan J. Alpert, Esq.
The Law Office of Dan J. Alpert
2120 N. 21st Rd.
Arlington, VA 22201

If to Buyer:

Leonard J. Oswald, President
La Promesa Foundation
1903 S. Lamesa Road
Midland, TX 79701

with a copy (which shall not constitute notice) to:

Dennis J. Kelly, Esquire
Law Office of Dennis J. Kelly
Post Office Box 41177
Washington, DC 20018-0577

11. **MISCELLANEOUS**. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they

possess all requisite legal authority and mental capacity to sign this Agreement and to be bound by the terms thereof. Further, commencing on the date hereof the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC. This provision does not apply to the parties themselves and their employees, attorneys, accountants, brokers, agents and advisers.

[THIS SPACE INTENTIONALLY LEFT BLANK;
SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by them as of the date first above written.

WENDOLYNN TELLEZ

Wendolynn Tellez

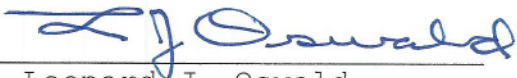
LA PROMESA FOUNDATION

By: _____
Leonard J. Oswald
President

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WENDOLYNN TELLEZ

LA PROMESA FOUNDATION

By: 
Leonard J. Oswald
President