

FACILITY EXCHANGE AGREEMENT

This **FACILITY EXCHANGE AGREEMENT** (this “Agreement”) is made as of April 15, 2019 between **CENTRO CRISTIANO DE VIDA ETERNA** (“Centro”) and **ELOHIM GROUP CORPORATION** (“Elohim”).

Recitals

WHEREAS, Centro is holder of a permit for a new full-service FM broadcast station to serve Matagorda, Texas, Facility No. 198474 (the “Matagorda Permit”); and

WHEREAS, Elohim is licensee of Stations W231CX, Facility No. 156311, Shirley, New York and W232CK, Gary, Indiana, Facility No. 143891 (the “FM Translators”); and

WHEREAS, Elohim wishes to acquire the Matagorda Permit; and

WHEREAS, Centro wishes to acquire the FM Translators.

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.** On the terms and subject to the conditions hereof, at Closing (defined below), (i) Elohim shall assign, transfer, convey, and deliver to Centro, and Centro shall acquire from Elohim, all right, title, and interest of Elohim in and to the license and assets used in conjunction with the FM Translators; and (ii) Centro shall assign, transfer, convey, and deliver to Elohim, and Elohim shall acquire from Centro, all right, title, and interest of Centro in and to the license and assets used in conjunction with the Matagorda Permit. The assets of the Matagorda Permit and the FM Translators (each, a “Station” and together, the “Stations”) each shall be transferred free and clear of liens, claims, and encumbrances (“Liens”).

1.2. **Purchase Price.** There shall be no monetary consideration paid for the transfers and exchanges specified herein.

1.3. **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 either Assignment Application (defined below), in which event the Closing shall take place on the tenth (10th) 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 Elohim and Centro each exchanging assignments of the Stations in form and substance reasonably satisfactory to each other.

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

ARTICLE 2

Elohim Representations and Warranties

Elohim hereby represents and warrants as follows:

2.1. Organization. Elohim is duly organized, validly existing, and in good standing under the laws of Texas. Elohim has the requisite power and authority to execute, deliver, and perform this Agreement and to consummate the transactions contemplated hereby.

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

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

2.4. FM Translators. Elohim is the licensee of the FM Translators. The FM Translator licenses are in full force and effect and has not been revoked, suspended, canceled, rescinded, or terminated and has not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind, or materially adversely modify the FM Translator 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 Elohim’s knowledge, threatened against Elohim or the FM Translator licenses by or before the FCC.

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

2.6 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 Elohim.

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

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 Matagorda Permit. Centro is the holder of the Matagorda Permit. The Matagorda Permit is in full force and effect and has not been revoked, suspended, canceled, rescinded, or terminated and has not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind, or materially adversely modify the Matagorda Permit 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 Matagorda Permit by or before the FCC.

3.4 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 and Elohim 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. Elohim 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 Elohim 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 their 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, Elohim, and Centro covenant that each will take no action, or fail to take any action, that would hinder each assignee from becoming the holder of the Matagorda Permit or the FM Translators or delay the grant of either Assignment Application by the FCC. Furthermore, Centro and Elohim 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. Elohim 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 the Stations which are filed by Elohim 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, Elohim or Centro will furnish a written summary thereof.

4.5 Modification of Authorized Transmitter Site. Centro and Elohim 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.

4.6 Due Diligence. Elohim and Centro 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 Station, 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. Elohim, and Centro 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 7

Miscellaneous Provisions

9.1. Termination and Remedies. This Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Centro and Elohim;

(b) by written notice of Centro to the other parties to this Agreement if Elohim breaches in any material respect its representations or warranties or defaults in any material respect in the performance of its covenants or agreements herein contained and such breach or default is not cured within ten (10) business days of Centro's notice to Elohim that a breach or default has occurred;

© by written notice of Elohim to Centro if Centro breaches in any material respect its representations or warranties or defaults in any material respect in the performance of its covenants or agreements herein contained and such breach or default is not cured within ten (10) business days of Elohim's notice to Centro that a breach or default has occurred.

9.2. 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.

9.3. 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.

9.4. 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.

9.5. 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.

9.6. 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 Elohim

Elohim Group Corporation
8330 LBJ Freeway
Suite B1152
Dallas, TX 75243

9.7. 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.

9.8. 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.

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: 
Hector Guevara
President

ELOHIM:

ELOHIM GROUP CORPORATION

By: 
Sharai Guel
President