

## ASSET DONATION AGREEMENT

**THIS ASSET DONATION AGREEMENT** is made by and between Life On The Way Communications, Inc., licensee of FM broadcast translator station K203CH, Juneau, Alaska, (hereafter the "Assignor") and Capitol Christian Broadcasting, Inc. (hereafter "Assignee"), on this 31st day of May, 2014, for valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby agree, stipulate and contract as follows:

WHEREAS, Assignor holds a license from the Federal Communications Commission ("FCC") for an FM translator station at Juneau, Alaska, that has been issued the FCC call letters K203CH and the facility ID number of 82386 (hereafter the "Station"); and

WHEREAS, Assignor desires to donate to the Assignee, and Assignee desires to accept a donation from Assignor of the Station; and

WHEREAS, the Parties jointly understand that the proposed sale of the Station must be approved by the FCC prior to closing and that the pending license renewal application for the Station in FCC file BRFT- 20130829AAK must be approved by the FCC in order to achieve approval for the donation.

NOW THEREFORE, the Parties wishing to be legally bound do hereby stipulate and agree to the following.

I. ASSETS TO BE DONATED. Assignor agrees to convey to Assignee all of its right, title and interest in the Station license (as shown in Exhibit A hereto) and assets (as shown in Exhibit B hereto).

II. DONATION TERMS. The Assignor shall donate and assign the license and assets for the Station to the Assignee and no consideration shall be paid to the Assignor in connection with this transaction. The parties will jointly pay all legal expenses incurred in connection with the preparation of this Agreement and the preparation and filing of the FCC application and the preparation of closing documents and related legal work

III. THE FCC APPLICATION. Within five (5) business days following the execution hereof the Parties agree to cooperate with each other in the filing of an FCC assignment application (hereafter the "Assignment Application") seeking consent for the proposed sale of the Station from the Assignor to the Assignee. The Parties agree to cooperate in supplying the FCC with all information it may require in connection with the FCC assignment application, which shall be filed by the Assignor's counsel.

**IV. REPRESENTATIONS OF ASSIGNOR.** The Assignor represents and warrants to Assignee that:

- a) Assignor is legally qualified to execute this Agreement and there are no legal impediments to the execution or consummation of the transaction contemplated herein;
- b) Assignor holds clear title to the Station license to be conveyed hereunder and the other assets to be conveyed to the Assignee;
- c) The FCC Station license is in full force and effect subject to the pending license renewal application for the Station in FCC file BRFT- 20130829AAK and the terms contained therein and in the license may be assigned to Assignee without any adverse conditions assuming all those terms are met by the Assignee and the license renewal application is approved by the FCC; and
- d) Assignor knows of no reason that the contemplated transaction cannot be consummated as proposed herein.

**V. REPRESENTATIONS AND WARRANTIES OF ASSIGNEE.** The Assignee hereby represents and warrants;

- a) Assignee is legally qualified to enter into this Agreement and consummate the transaction contemplated herein; and
- b) Assignee knows of no reason that the transaction contemplated herein may not be consummated.

**VI. CLOSING.** The closing on the sale shall take place at a mutually-agreeable time and location five (5) days after the FCC has approved the assignment of the Station construction permit to the Assignee without any conditions adverse to Assignee and that action has become a final order under the rules and regulations of the FCC; provided, however, that the Assignee has the right to close the transaction prior to a final order being in effect, in its sole discretion.

**VII. DAMAGES.** In the event this transaction cannot be consummated for any reason neither party is entitled to seek monetary or other damages in connection herewith.

**VIII. ASSUMPTION OF LIABILITIES.** The Assignee shall not assume, or be responsible for, any of the liabilities or obligations of the Assignor.

**IX. EXCLUSIVE DEALINGS.** The Assignor agrees that for as long as this Agreement is in effect it will not discuss the sale of the Station with any other person or party.

**X. TERMINATION.** This Agreement may be terminated by the Assignor, in its sole discretion, if the transaction contemplated herein has not been closed as of six months from the filing date of the Assignment Application due to facts and circumstances beyond

the control of the Assignor. This Agreement may be terminated by the Assignee, in its sole discretion, if the transaction contemplated herein has not been closed as of six months from the filing date of the Assignment Application due to facts and circumstances beyond the control of the Assignee.

**XI. DELIVERIES AT THE CLOSING.** At the closing, the Assignor will deliver the following to the Assignee:

- a) A Bill of Sale for the Station license and assets; and
- b) Such other instruments as Assignee may reasonably request; provided that the Assignor is under no obligation to assign the lease for the tower at the current transmitter site to the Assignee and the Assignee is responsible for entering into a lease at that site should it chose to do so.

At the closing, the Assignee will deliver to the Assignor the following:

- a) Such other instruments as Assignor may reasonably request.

**XII. SURVIVAL OF REPRESENTATIONS AND WARRANTIES.**

The representations and warranties given herein shall survive the closing for a period of one year.

**XIII. NOTICES.** Any notices to be given by the Parties to each other shall be in writing and sent by first class U.S. mail to the following:

If to Assignor:           Mr. Gary Curtis  
                                  Vice President  
                                  Life On The Way Communications, Inc.  
                                  14820 Sherman Way  
                                  Van Nuys, CA 91405-2233  
                                  gcurtis@ktlw.net

and                         Jeffrey D. Southmayd  
                                  Southmayd & Miller  
                                  4 Ocean Ridge Boulevard South  
                                  Palm Coast, FL 32137  
                                  386.445.9156  
                                  jdsouthmayd@msn.com

If to Assignee:           Mr. Ted Deats  
                                  President  
                                  Capitol Christian Broadcasting, Inc.  
                                  P.O. Box 32123  
                                  Juneau, Alaska 99803  
                                  FINALEBOAT@GMAIL.COM

**XIV. FCC APPLICATIONS.** The Assignor agrees to file such applications to modify the Station construction permit as the Assignee shall desire to file with the FCC subsequent to the execution date hereof and while the assignment application for the Station construction permit is pending before the FCC. Assignee shall pay all expenses applicable to the filing of such applications. The Closing hereunder shall not, however, be contingent or conditioned upon FCC approval of any such applications.

**XV. BROKER.** The Parties stipulate and agree no broker is entitled to the payment of a brokerage fee in connection with the transaction which shall be paid by the Assignee.

**XVI. GOVERNING LAW.** The laws of the United States of America and the State of Alaska will govern the interpretation of this Agreement.

**XVI. COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

**WHEREFORE,** the Parties have caused their signatures to be affixed to this Agreement intending to be legally bound.

ASSIGNEE: CAPITOL CHRISTIAN  
BROADCASTING, INC.

ATTEST

\_\_\_\_\_  
President

\_\_\_\_\_

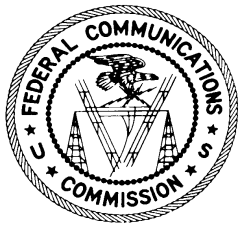
ASSIGNOR: LIFE ON THE WAY.  
COMMUNICATIONS, INC.

ATTEST:

By: \_\_\_\_\_  
Vice President

\_\_\_\_\_

## EXHIBIT A



United States of America  
**FEDERAL COMMUNICATIONS COMMISSION**  
**FM BROADCAST TRANSLATOR/BOOSTER**  
**STATION LICENSE**

Authorizing Official:

Official Mailing Address:

LIFE ON THE WAY COMMUNICATIONS, INC.  
14820 SHERMAN WAY  
VAN NUYS CA 91405

Daniel J. Fontaine  
Supervisory Engineer  
Audio Division  
Media Bureau

Facility Id: 82386

Call Sign: K203CH

License File Number: BLFT-19980416TA

Grant Date: July 16, 1998

This license expires 3:00 a.m.  
local time, February 01, 2006.

This license covers Permit No.: BPFT-960611TJ

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Callsign: K203CH

License No.: BLFT-19980416TA

Name of Licensee: LIFE ON THE WAY COMMUNICATIONS, INC.

Principal community to be served: AK-JUNEAU

Primary Station: KTLW (FM) , Channel 205, LANCASTER, CA

Via: Other

Frequency (MHz): 88.5

Channel: 203

Hours of Operation: Unlimited

Antenna Coordinates: North Latitude: 58 deg 18 min 05 sec

West Longitude: 134 deg 26 min 26 sec

Transmitter: Type Accepted. See Sections 73.1660, 74.1250 of the Commission's Rules.

Transmitter output power: kW

Antenna type: (directional or non-directional): Non-Directional  
Description:

Major lobe directions (degrees true): Not Applicable

Horizontally Polarized Antenna:	Vertically Polarized Antenna:
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Effective radiated power in the Horizontal Plane (kw):	0.05
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Height of radiation center above ground (Meters):	30
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Height of radiation center above mean sea level (Meters):	33
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Antenna structure registration number: Not Required

Overall height of antenna structure above ground: 83 Meters

Obstruction marking and lighting specifications for antenna structure:

It is to be expressly understood that the issuance of these specifications is in no way to be considered as precluding additional or modified marking or lighting as may hereafter be required under the provisions of Section 303(q) of the Communications Act of 1934, as amended.

None Required

Special operating conditions or restrictions:

- 1 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

\*\*\* END OF AUTHORIZATION \*\*\*



**LICENSE RENEWAL AUTHORIZATION**

THIS IS TO NOTIFY YOU THAT YOUR APPLICATION  
FOR RENEWAL OF LICENSE, BRFT-20060113AAV,  
WAS GRANTED ON 01/31/2007 FOR A TERM  
EXPIRING ON 02/01/2014.

THIS IS YOUR LICENSE RENEWAL AUTHORIZATION  
FOR STATION K203CH.

FACILITY ID: 82386

LOCATION: JUNEAU, AK

THIS CARD MUST BE POSTED WITH THE STATION'S  
LICENSE CERTIFICATE AND ANY SUBSEQUENT  
MODIFICATIONS.

LIFE ON THE WAY COMMUNICATIONS, INC.  
14820 SHERMAN WAY  
VAN NUYS, CA 91405

## EXHIBIT B

Vendor	Manufacturer	Equipment
Domestic Stock	Broadcast Tools Inovonics	WVRC-8 Remoe System Model 631 Stereo FM Receiver
R F Specialties Grc	Broadcast Electron	STX LP 1 KW
R F Specialties Grc	Inovonics	RDS
R F Specialties Grc	EMR	Bandpass Filter
RF Specialties Gro	Tri Lithic	EAS
Kathrein Scala	Kathrein Scala	FMPMP FM Dipole Transmit Antenna
Domestic Stock	APS	UPS 1000, 1400 Rack Mount
Domestic Stock		Surge Protector
Pacific Radio	Middle Atlantic	Rack Trays UTR1
Already in KTLW Stock. Radio Shack Radio Shack		Lead acid batteries for APS 1000, 1400. Miscellaneous wiring materials. 9 & 15 Pin "D" Connectors w/cable Phone for remote unit. 3 position manual audio moinitor switch.
AT+T B. O. B.		Phone Service Internet Service