

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT ("Agreement"), made and entered into as of this 1st day of September, 2016, by and between **MARVIN HICKS**, a resident of the State of Texas ("Seller") and **CENTRO CRISTIANO DE VIDA ETERNA**, a non-profit corporation organized under the laws of the State of Texas ("Buyer").

WITNESSETH:

WHEREAS, Seller holds a license issued by the Federal Communications Commission (the "FCC") for FM Translator Station K273AL, Livingston, Texas, Facility No. 147307 (the "Station"); and

WHEREAS, Seller desires to sell and/or assign, and Buyer desires to purchase and obtain by assignment, the authorization for the Station on the terms and conditions set forth herein; and

WHEREAS, the assignment of the authorizations used in conjunction with the operation of the Station is subject to the prior approval of the FCC.

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

SECTION 1 **ASSETS TO BE SOLD**

1.1 On the Closing Date, provided that all conditions set forth herein have been met and satisfied, Seller shall sell, assign, transfer, convey, set over, and deliver to Buyer, and Buyer shall purchase and/or accept assignment of the following (hereinafter collectively the "Station Assets"), free and clear of any security interests, claims, encumbrances, liens, or liabilities:

1.1.1 **Authorizations**. All permits and authorizations issued or granted by the FCC for the operation of, or to be used in connection with the operation of, the Station (hereinafter collectively the "Commission Authorization").

1.1.2 **Tangible Personal Property**. All equipment owned or currently being used in conjunction with the operation of the Station, and such other equipment specified in Schedule A ("Tangible Personal Property").

SECTION 2 **PURCHASE PRICE**

2.1 **Purchase Price**. In consideration of Seller's performance of this Agreement, the amount to be paid for the Station Assets shall be Fifty Thousand Dollars (\$50,000.00), to be paid as follows:

(a) Upon execution of this Agreement, Buyer shall pay to Seller a Down Payment in the amount of Five Thousand Dollars (\$5,000.00), which amount shall be released to Seller at Closing; and

(b) At Closing, Buyer shall pay the remainder of the Purchase Price via wire transfer, cashier's check or money order.

SECTION 3 **APPLICATION TO AND CONSENT BY FCC**

3.1 **FCC Consent.** Buyer and Seller each acknowledge that consummation of the purchase and sale provided for herein and the performance of the obligations of Seller and Buyer under this Agreement is subject to the FCC's consent to the assignment of the Commission Authorizations from Seller to Buyer without any conditions materially adverse to Buyer.

3.2 Applications for FCC Consent.

(a) Within two (2) business days after the execution of this Agreement, Seller and Buyer agree to file an assignment application (FCC Form 345) seeking the FCC's approval of the assignment of the Commission Authorizations to Buyer (the "Assignment Application") together with all information, data, exhibits, resolutions, statements, and other materials necessary and proper in connection with such Assignment Application for filing such portion of the Assignment Application with the FCC. Each party agrees to timely prepare and file Assignment Application amendments, to respond to oral or written inquiries, and to respond to pleadings whenever such are required by the FCC or its rules or are necessary or useful in obtaining a grant of the application.

(b) Seller will, pursuant to Section 73.3517(a) of the FCC's rules, provide Buyer with Seller's written consent for Buyer to file a modification application for the Station's license ("the "Modification Application"). In connection with Buyer's filing of such Modification Application, Seller will associate the Station's license authorization with Buyer's specified FRN to enable the Modification Application to be filed in Buyer's name.

(c) Buyer and Seller each shall be responsible for its own expenses incurred for the preparation, filing, and prosecution of the Assignment Application, except that any and all FCC application filing fees will be paid by Buyer upon submission of the subject application(s).

(d) Each party agrees to comply with any condition imposed on it by the FCC, except that no party shall be required to comply with a condition that would have a material adverse effect upon it unless the condition was imposed as the result of a circumstances which constitutes a breach by that party of any of its representations, warranties, or covenants in this Agreement.

SECTION 4

ASSUMPTIONS

4.1 **Liabilities.** The Station Assets shall be sold and conveyed to Buyer free and clear of all liabilities (absolute or contingent, including but not limited to liabilities under leases, trade, and barter agreements), obligations, liens (including tax, mechanics' and materialmen's liens), pledges, conditional sales agreements, charges, mortgages, security interests, encumbrances, and restrictions of any type or amount created or suffered by Seller prior to the Closing Date, whether existing now or in the future.

4.2 **Buyer's Assumed Obligations.** Except as specifically assumed by Buyer in this Agreement, Buyer is not agreeing to, and shall not assume, any liability, obligation, undertaking, expense, or agreement of Seller of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render Buyer liable for any such liability, obligation, undertaking, expense, or agreement. Following Closing, Buyer shall be obligated to discharge only those obligations with respect to the Station Assets that it has entered into independently of Seller.

4.3 **Seller's Liability.** Seller shall remain liable for, and covenants to pay, satisfy, or discharge when due, and to indemnify and hold Buyer harmless from any and all Excluded Obligations and all liabilities, payments, obligations, and duties under the Agreements or other instruments transferred or assigned to Buyer hereunder, accruing prior to or by reason of events occurring prior to the Closing.

SECTION 5

REPRESENTATIONS WARRANTIES AND COVENANTS OF SELLER

5.1 **Seller's Best Knowledge.** "To the best of Seller's knowledge" shall mean the actual knowledge of Seller after (i) due inquiry of all managers, department heads or other similar employee or agent of Seller and all attorneys and accountants employed by Seller having responsibility for or holding a position that reasonably could be expected to involve substantial knowledge about the subject matter to which such Seller's best knowledge relates; and (ii) due examination of any documents, correspondence, or other items contained in the files of Seller or the Station pertaining to such subject matter.

5.2 Standing.

5.2.1 Seller is an individual residing in the State of Texas. Seller has the full power to own the Station Assets.

5.2.2 Seller has the full power and authority to enter into this Agreement and to execute all of Seller's Closing Documents that require Seller's signature. The execution, delivery, and performance of this Agreement (as of the date of execution of this Agreement and on the Closing Date) and the Seller's Closing Documents (on the Closing Date) are or will be authorized by all necessary actions of the Seller.

5.3 **Binding Effect of Agreement.** This Agreement constitutes a valid and binding obligation of Seller enforceable against Seller in accordance with the terms of this Agreement. Upon execution, the Seller's Closing Documents will constitute valid and binding obligations of Seller enforceable against Seller in accordance with their terms except as may be limited by laws affecting the enforcement of creditor's rights or equitable principles generally. The execution, delivery, and performance of this Agreement or any of the Closing Documents do not violate any contract provision or other commitment to which Seller or the Station is a party or under which he or his property is bound, or any judgment or order of which Seller has received notice, and will not result in the creation or imposition of any lien, charge, security interest, or encumbrance of any nature whatsoever upon any of the Station Assets, nor will Seller's performance hereunder give rise to any claim by any third party against Buyer or the Station Assets.

5.4 **Authorization.** Seller is the authorized legal holder of the Station Assets and all permits and authorizations necessary to allow for operation of the Station, none of which are subject to any restrictions or conditions which limit in any respect the operation of the Station as authorized except as stated therein. The Commission Authorizations are validly existing authorizations for the operation of the facilities described therein under the Communications Act of 1934, as amended. There is no action or investigation pending or to the best of Seller's knowledge threatened before the FCC or other body to revoke, refuse to renew, suspend, condition, or modify any of the Commission Authorizations, or any action which may result in the denial of any pending applications, the issuance of any cease and desist orders, Notice of Apparent liability, forfeiture, or the imposition of any administrative sanctions whatsoever with respect to the Station. The permits and authorizations as issued are final and no longer subject to administrative or judicial appeal.

5.5 **Litigation.**

5.5.1 **Litigation; Compliance With Law.** Except for proceedings affecting segments of the broadcasting industry in general, there is no complaint, claim, litigation, investigation, or judicial, administrative, or other proceeding of any nature including, without limitation, a grievance, arbitration, or insolvency or bankruptcy proceeding, pending or, to the best of Seller's knowledge, with respect to any of the Station Assets being sold or transferred to Buyer.

5.5.2 **No Liabilities Attaching to Buyer.** Except as expressly provided in this Agreement, there are no other contracts, obligations, leases, liabilities of any kind or nature whatsoever of Seller that attach or will, after the consummation of the transaction contemplated hereby, attach to Buyer.

5.6 **No Untrue Statements or Omission.** No representation or warranty made by Seller in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished by Seller, or on his behalf, to Buyer 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. All representations and warranties of Seller set

forth in this Agreement shall be true, complete, and accurate in all material respects as of the Closing Date as if made on that date.

SECTION 6

WARRANTIES, REPRESENTATIONS, AND COVENANTS OF BUYER

Buyer covenants, represents, and warrants as follows:

6.1 **Standing**. Buyer is a non-profit corporation organized under the laws of the State of Texas. Buyer has the full power and authority to enter into this Agreement and to execute all of Buyer's Closing Documents that require Buyer's signature in order to effectuate this transaction. The execution, delivery, and performance of this Agreement (as of the date of execution of this Agreement and on the Closing Date) and the Buyer's Closing Documents (on the Closing Date) are or will be authorized by all necessary actions of the Buyer.

6.2 **Binding Effect of Agreement**. This Agreement constitutes a valid and binding obligation of Seller enforceable against Buyer in accordance with the terms of this Agreement. Upon execution, the Buyer's Closing Documents will constitute valid and binding obligations of Buyer enforceable against Buyer in accordance with their terms except as may be limited by laws affecting the enforcement of creditor's rights or equitable principles generally. The execution, delivery, and performance of this Agreement or any of the Closing Documents do not or else will not violate any contract provision or other commitment to which Buyer is a party or under which it or its property is bound, or any judgment or order of which Buyer has received notice, and will not result in the creation or imposition of any lien, charge, security interest, or encumbrance of any nature whatsoever upon any of the Station Assets.

6.3 **Litigation**. Except for administrative rule making 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 Buyer's authority or ability to carry out this Agreement.

6.4 **Buyer's Qualifications**. As of the time of filing the Assignment Application for consent to assignment of license there shall exist no fact that would, under present law (including the Communications Act of 1934, as amended) and the present rules and regulations of the FCC, disqualify Buyer from being the assignee of the Commission Authorizations. Buyer is, or at the time of Closing will be, financially qualified to fully and timely consummate the transaction contemplated herein.

6.5 **No Untrue Statements or Omission**. No representation or warranty made by Buyer in this Agreement or any Schedule, exhibit, statement, certificate, or other document heretofore or hereafter furnished by Buyer, or on its behalf, to Seller 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. All representations and warranties of Buyer set forth in this Agreement shall be true, complete, and accurate in all material respects as of the Closing Date as if made on that date.

SECTION 7
SELLER'S AND BUYER'S COVENANTS

7.1 **Buyer's Covenants.** From the date of this Agreement until the Closing Date, Buyer covenants that it will take no action, or fail to take any action, that would disqualify it from becoming the licensee of the Station or delay the grant of the Assignment Application by the FCC.

7.1 **Seller's Covenants.** From the date of this Agreement until the Closing Date, Seller covenants that he will take no action, or fail to take any action, that would hinder Buyer from becoming the licensee of the Station or delay the grant of the Assignment Application by the FCC.

SECTION 8
CONDITIONS FOR CLOSING

8.1 **Closing.** The consummation of the sale and purchase of the Station Assets provided for in this Agreement (the "Closing") shall take place on or before the fifth (5th) business day after FCC Consent to the Assignment Application is granted, unless a petition to deny or informal objection is filed, in which case at Buyer's option Closing shall not occur until the Commission grant becomes a Final Order. The date on which the Closing is to occur is referred to herein as the "Closing Date." As used herein, a "Final Order" shall mean FCC Consent (as defined below) which shall not have been reversed, stayed, enjoined, set aside, or suspended and with respect to which no timely request for stay, petition for reconsideration, or rehearing, appeal, or *sua sponte* action of the FCC shall be pending, and as to which the time for filing any request, petition, appeal, or for the taking of such *sua sponte* action by the FCC shall have expired.

8.2 **Conditions Precedent to Obligations of Buyer.** The obligations of the Buyer under this Agreement are subject to the satisfaction of the following express conditions precedent (*provided, however*, that Buyer may, at his election, waive any of such conditions on the Closing Date, notwithstanding that such condition is not fulfilled) on the Closing Date:

8.2.1 Seller shall have delivered to Buyer the Seller's Closing Documents as described in Section 9.1 below.

8.2.2 Each of the Seller's representations, covenants, and warranties contained in this Agreement or in any Schedule, certificate, or document delivered pursuant to the provisions hereof, or in connection with the transactions contemplated hereby, shall be true and correct in all material respects at and as of the Closing Date with the same force and effect as if each such representation or warranty were made at and as of such time, except in respect of such changes as are permitted by this Agreement.

8.2.3 Seller shall have performed and complied in all material respects with all covenants, agreements and obligations required by this Agreement to be performed or complied

with by him prior to the Closing Date and shall be in full compliance therewith on the Closing Date.

8.2.4 Seller shall be the holder of the Commission Authorizations and except as provided herein, each such authorization shall be valid, and in full force and effect.

8.2.5 Seller shall have taken all internal and other actions necessary to consummate this transaction.

8.2.6 The FCC shall have granted its consent to the Assignment Application, in either in whole or in part, such consent shall be in full force and effect, and if necessary, shall have become a Final Order.

8.3 **Conditions Precedent to Obligations of Seller.** The performance of the obligations of the Seller under this Agreement is subject to the satisfaction of each of the following express conditions precedent, *provided, however*, that Seller may, at its election, waive any of such conditions at the Closing, notwithstanding that such condition is not fulfilled on the Closing Date:

8.3.1 Each of Buyer's representations and warranties contained in this Agreement or in any certificate or document delivered pursuant to the provisions hereof, or in connection with the transactions contemplated hereby, shall be true in all material respects at and as of the Closing Date, as though each such representation or warranty was made at and as of such time, except in respect of such changes as are contemplated or permitted by this Agreement.

8.3.2 Buyer shall have performed and complied in all material respects with all covenants, agreements, and obligations required by this Agreement to be performed or complied with by him prior to the Closing Date and shall be in full compliance therewith on the Closing Date.

8.3.3 The FCC shall have granted its consent to the Assignment Application, such consent shall be in full force and effect.

8.4 **Failure of Conditions Precedent to Obligations of Buyer.** In case of the failure of any of the conditions precedent described in Sections 8.1 or 8.2 hereof, and if Seller, after application of the provisions of Section 13.3 hereof, has failed to cure same, Buyer shall have the right to terminate this Agreement without liability. In addition, if the failure of such condition precedent constitutes a material default by Seller, Buyer shall have the right, at his option, to exercise any or all of his rights or remedies for default provided in Section 12 hereof. Buyer shall not be deemed to have waived any failure by Seller to fulfill any of the conditions precedent described in Section 8.2 if Buyer does not have actual knowledge of such failure at the time of the Closing.

8.5 **Failure of Conditions Precedent to Obligations of Seller.** In case of the failure of any of the conditions precedent described in Sections 8.2 or 8.3 hereof, and if Buyer, after application of the provisions of Section 13.3 hereof, has failed to cure the same, Seller shall have the right to terminate this Agreement without liability. In addition, if the failure of such

condition precedent results from a material default by Buyer, Seller shall have the right, at its option, to exercise any or all of its rights or remedies for default provided in Section 12 hereof. Seller shall not be deemed to have waived any failure by Buyer to fulfill any of the conditions precedent described in Section 8.3 if Seller does not have actual knowledge of such failure at the time of the Closing.

SECTION 9

OBLIGATIONS AT CLOSING

9.1 **Closing Documents to be Delivered by Seller.** At the Closing for the Commission Authorizations, Seller shall deliver to Buyer the following (“Seller’s Closing Documents”):

9.1.1 An executed Assignment of Authorizations in form and substance reasonably satisfactory to counsel for Buyer assigning the Commission Authorizations to Buyer for those permits and authorizations approved for assignment by the FCC.

9.1.2 A Bill of Sale assigning ownership of the Tangible Personal Property being assigned as a part of this Agreement.

9.1.3 A certificate executed by Seller stating that (a) all of the representations and warranties of Seller set forth in this Agreement are in all material respects true, correct, and accurate as of the Closing Date, and (b) all covenants set forth in this Agreement to be performed by Seller on or prior to the Closing Date have been performed in all material respects.

9.2 **Closing Documents to be Delivered by Buyer.** At the Closing Buyer shall deliver to Seller the following (“Buyer’s Closing Obligations”):

9.2.1 A certificate executed by a principal of Buyer stating that: (a) all of the representations and warranties of Buyer set forth in this Agreement are in all material respects true, correct, and accurate as of the Closing Date, (b) all covenants set forth in this Agreement to be performed by Buyer on or prior to the Closing Date have been performed in all material respects, and

9.2.2 the remainder of the Purchase Price.

SECTION 10

BROKERAGE

Buyer and Seller each certify and agree that no broker has been hired in conjunction with this transaction.

SECTION 11

FEES AND EXPENSES

Each party shall pay its own attorneys' fees and expenses which it initiates, creates, or incurs in connection with the negotiation, preparation and execution of this Agreement. Buyer shall pay all FCC filing fees associated with the Assignment Application. All other expenses incurred in connection with this transaction shall be borne by the party incurring same.

SECTION 12

DEFAULT AND TERMINATION

12.1 **Termination.** This Agreement may be terminated prior to the Closing by either Buyer or Seller as the case may be, if the party seeking to terminate is not in material default or breach of this Agreement, upon written notice to the other upon the occurrence of any of the following:

(a) if the other party is in material breach or default of its respective covenants, agreements, or other obligations herein, or if any of its representations herein are not true and accurate in all material respects when made or when otherwise required by this Agreement to be true and accurate, and such breach is not timely cured as provided in Section 12.3, below;

(b) if the FCC denies the Assignment Application or any part thereof or designates any part thereof for a trial-type hearing;

(c) if within nine months after the Assignment Application are filed (i) the Assignment Application has not been granted by the FCC or (ii) a timely petition to deny is filed against the Assignment Application and an order granting the Assignment Application has not become a Final Order;

(d) on the Closing Date, Seller or Buyer, as the case may be, have failed to comply with its obligations under Sections 8.1, 8.2 or 8.3 of this Agreement, and does not cure such failure within the period provided in Section 12.3; or

(e) by mutual written consent of Buyer and Seller.

12.2 This Agreement may be terminated by Seller in the event payment is not made as required under Section 2.1 of this Agreement. In the event of a default of Buyer that is not timely cured pursuant to the provisions of Section 12.3, below, Seller may retain the Deposit as liquidated damages.

12.3 A party shall be in "default" under this Agreement if it makes any material misrepresentation to the other party in connection with this Agreement, or materially breaches or fails to perform any of its representations, warranties, or covenants contained in this Agreement. Non-material breaches or failures shall not be grounds for declaring a party to be in default, postponing the Closing, or terminating this Agreement. If either party believes the other to be in default hereunder, the former party shall provide the other with written notice specifying in

reasonable detail the nature of such default. If the default is not curable or has not been cured within fifteen (15) calendar days after delivery of that notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such fifteen (15) calendar day period and continues such efforts thereafter), then the party giving such notice may terminate this Agreement and/or exercise the remedies available to such party pursuant to this Agreement, subject to the right of the other party to contest such action through appropriate proceedings. Notwithstanding the foregoing, in the event of monetary default, time shall be of the essence, no notice shall be required or cure period afforded, and this Agreement may be terminated immediately.

12.4 Seller agrees that the Station Assets include unique property that cannot be readily obtained on the open market and that Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right specifically to enforce Seller's performance under this Agreement, in addition to any other remedy to which it is entitled at law or pursuant to this Agreement or both, and Seller agrees to waive the defense in any such suit that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy.

SECTION 13 **SURVIVAL OF WARRANTIES**

13.1 All representations and warranties made by the parties in this Agreement shall be deemed made for the purpose of inducing the other to enter into this Agreement, and shall survive the Closing and remain operative and in full force and effect, for a period of one year following the Closing.

13.2 Neither the acceptance nor the delivery of property hereunder shall constitute a waiver of any covenant, representation, warranty, agreement, obligation, undertaking, or indemnification of Seller or Buyer contained in this Agreement, all of which shall, unless otherwise specifically provided, survive the Closing hereunder in accordance with the terms of this Agreement and shall be binding upon and inure to the benefit of all of the parties hereto, their heirs, legal representatives, successors, and assigns.

SECTION 14 **INDEMNIFICATIONS**

14.1 **Breach of Seller's Agreements, Representations, and Warranties.** Seller shall reimburse Buyer for, and indemnify and hold harmless Buyer from and against, any loss, damage, liability, obligation, deficiency, claim, suit, cause of action, demand, judgment, or expense (including without limitation, payments, fines, penalties, interest, taxes, assessments, and reasonable attorneys' fees and accounting fees), contingent or otherwise, whether incurred or asserted prior to or after the Closing Date, arising out of Seller's agreements, representations, and warranties, or sustained by Buyer (except for a failure to discharge an Excluded Obligation, for which Buyer will be fully indemnified by Seller) by reason of:

(a) any material breach of any warranty, representation, or agreement of Seller contained under this Agreement or in any certificate or other instrument furnished to Buyer pursuant to this Agreement or in connection with any of the transactions contemplated hereby;

(b) except for obligations or liabilities expressly assumed by Buyer herein, any transaction entered into by Seller or arising in connection with the Station or any of the Station Assets prior to the Closing;

(c) except for obligations or liabilities expressly assumed by Buyer herein, any and all loss and expense, including, without limitation, any claims made by creditors, with respect to non-compliance with any bulk transfer law;

(c) any transaction entered into by Seller or arising in connection with the Station or the operation of the Station prior to the Closing; or

(d) any and all actions, suits, proceedings, investigation(s), or forfeiture(s) incident to any of the foregoing.

14.2 **Breach of Buyer's Agreements, Representations and Warranties.** Buyer shall reimburse Seller for, and indemnify and hold harmless Seller from and against, any loss, damage, liability, obligation, deficiency, claim, suit, cause of action, demand, judgment, or expense (including without being limited to, payments, fines, penalties, interest, taxes, assessments, reasonable attorneys' fees and accounting fees of any kind or nature), contingent or otherwise, arising out of or sustained by reason of:

(a) any material breach of any warranty, representation, or agreement of Buyer contained under this Agreement or any certificate or other instrument furnished by Buyer pursuant to this Agreement or in connection with any of the transactions contemplated hereby;

(b) Buyer's operation of the Station subsequent to Closing (including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed on or after the Closing under the Agreements);

(c) any transaction entered into by Buyer or arising in connection with the Station or the operation of the Station subsequent to the Closing;

(d) any and all liabilities or obligations of Seller expressly assumed by Buyer pursuant to this Agreement; or

(e) any and all actions, suits, or proceedings incident to any of the foregoing.

14.3 **Notice of Claim.** All representations and warranties contained in this Agreement shall be deemed continuing representations and warranties and shall survive the Closing for a period of one (1) year. Any claim to indemnification in respect of a covenant or agreement shall be made within one year of the Closing Date. Buyer and Seller agree to give prompt written

notice to each other of any claim for indemnification under Sections 14.1 or 14.2 hereof (“Notice of Claim”), which amount is believed to be required to discharge the obligations of the indemnifying party resulting therefrom. Within ten (10) business days after having been given the Notice of Claim, the indemnifying party may deliver to the other party (i) a written notice of objection to the payment of such claim (“Notice of Objection”), which Notice of Objection shall set forth the basis for such objection; or (ii) a written notice that the indemnifying party intends to defend against such claim in good faith (“Notice of Intention to Defend”). If such a Notice of Intention to Defend is delivered, the indemnifying party shall have the right to hold in abeyance the claim for indemnification if and so long as such defense is conducted by the indemnifying party at the latter’s expense in a manner effective to protect the indemnified party against such claim. If no Notice of Objection or Notice of Intention to Defend is given within the prescribed ten (10) business day period, the indemnifying party shall promptly pay to the indemnified party the amount set forth in the Notice of Claim. If the parties are unable to resolve any Notice of Claim and corresponding Notice of Objection, either party may take whatever action it deems reasonable including, without limitation, the filing of a claim, petition, or other pleading in a court of competent jurisdiction.

14.4 **Sole Remedy.** Except as provided to the contrary in this Agreement, the right to indemnification pursuant to this Section shall be the sole and exclusive remedy of each party following each claim in connection with any breach or other violation by the other party of its representations, warranties, or covenants contained in this Agreement.

SECTION 15 **NOTICES**

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 (as evidenced by a written 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 Seller: Marvin Hicks
2124 Hwy. 190W
Livingston, TX 77351

If to Buyer: Centro Cristinao de Vida Eterna
8230 Antoine Dr.
Houston, TX 77088

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

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

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 16 **MISCELLANEOUS**

16.1 **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.

16.2 **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. No representations or warranties concerning the potential performance or signal coverage of the Station, or the potential for the Station to change transmitter sites, operating power, frequencies, etc., are being provided by Seller except as provided in writing herein. 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.

16.3 **Binding Effect and Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Buyer may freely assign this Agreement provided that any such assignee shall agree in writing to assume all of Buyer's obligations hereunder. Should Buyer assign its rights to acquire the Commission Authorizations it is acquiring hereunder, Buyer's assignee shall be entitled, without limitation, to (i) rely on all of the representations, warranties and covenants of Seller hereunder, as limited in Section 13 hereof, and (ii) the benefit of all indemnifications provided by Seller hereunder, as limited. Seller will cooperate with Buyer and execute any documents reasonably necessary to effectuate such assignment.

16.4 **Additional Documents.** The parties hereto agree to execute, acknowledge, and deliver, at or after the Closing Date, 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 Buyer of title to the Station Assets, and/or the successful processing by the FCC of the application to be filed with it, as provided in Section 3.2.

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

16.6 **Legal Actions.** If either Seller or Buyer initiates any legal action or lawsuit against the other involving this Agreement, the prevailing party in such action or suit shall be entitled to receive reimbursement from the other party for all reasonable attorneys' fees and other costs and expenses incurred by the prevailing party in respect of that litigation, including any appeal, and such reimbursement may be included in the judgment or final order issued in such proceeding. Any award of damages following judicial remedy or arbitration as a result of the breach of this Agreement or any of its provisions shall include an award of prejudgment interest from the date of the breach at the maximum rate of interest allowed by law.

16.7 **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.

16.8 **Counsel.** Both parties waive any conflict of interest with regard to such representation. Each party has had the opportunity to be represented by its own additional counsel in connection with the negotiation and preparation of this Agreement and, consequently, each party hereby waives any conflict that may otherwise exist, as well as the application of any rule of law to the effect that any provision of this Agreement shall be interpreted or construed against the party whose counsel drafted that provision.

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

16.10 **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 pursuant to Sections 11 or 16.12 hereof.

16.11 **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 Harris County, Texas. No party shall oppose or assert a defense against such litigation in said courts on the grounds that the court lacks personal jurisdiction.

16.12 **Confidentiality.** Buyer and Seller, and their respective employees, agents and representatives, shall each keep confidential all information obtained with respect to the other in connection with the negotiation and performance of this Agreement, except where such information is known or available through other lawful sources or where its disclosure is required in accordance with applicable law. If the transactions contemplated hereby are not consummated for any reason, Buyer and Seller, and their respective employees, agents and representatives, shall return to the other, without retaining a copy thereof, any written information, including all financial information, obtained from the other in connection with this Agreement and the transactions contemplated hereby, and shall forever preserve the confidentiality of such information. The parties recognize that a breach of this covenant of

confidentiality may cause substantial, irreparable harm to the other's business and therefore agree that injunctive relief would be appropriate to enforce any breach of this covenant.

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
first above written.

Buyer:

CENTRO CRISTIANO DE VIDA ETERNA

By: Hector Guevara Guevara
Hector Guevara, President

Seller:

MARVIN HICKS

Marvin Hicks