

DEED OF GIFT

THIS DEED OF GIFT (this "Deed"), dated this ___ day of _____, 201__, is executed by John Mulhern, an adult individual of sound mind who resides in the state of Kansas (the "Donor"). It is also executed by Good News Media, Inc., a Texas non-profit corporation (hereinafter "Donee"). This Deed is made with reference to the following:

WHEREAS, Donor is the owner of the personal property and Federal Communications Commission ("FCC") authorizations used and useful in the operation of FM Translator Station K203FF, 88.5 MHz, Guymon, Oklahoma, FCC Facility ID # 33384, which has received a construction permit from the FCC to become K256CV, 99.1 MHz, Guymon, Oklahoma, File No. BPFT-20161017AAA (the "Station") and any rights or interests associated therewith, (collectively, the "Gifted Assets"); and

WHEREAS, Donee was incorporated in the State of Texas on or about August 25, 2004 for educational, religious and charitable purposes generally, has obtained tax-exempt status pursuant to a letter ruling of the district director of the Internal Revenue Service, 26 U.S.C. §501(c)(3), and holds licenses granted by the FCC for non-commercial educational AM and FM Broadcast Stations; and

WHEREAS, Donor and Donee believe that the Gifted Assets will further Donee's purpose of broadcasting non-commercial Christian religious educational programming in the state of Texas; and

WHEREAS, Donor desires to donate and contribute for no consideration, subject to the prior written consent of the FCC, all of its right, title and interest in the Gifted Assets to Donee for Donee's use in connection with its charitable and educational purposes; and

WHEREAS, Donee desires to accept a charitable contribution of all of Donor's right, title and interest in and to the Gifted Assets; and

WHEREAS, Donor and Donee acknowledge that Donor may wish to deduct some or all of the value of his contribution of the Gifted Assets to the Donee for purposes of computing its federal and state income tax liabilities; and

WHEREAS, Donor and Donee acknowledge that Donee cannot give tax advice concerning the deductibility of Donor's contribution to Donee, but Donee desires to provide Donor with certain information concerning its tax-exempt status.

WHEREAS, Donee is providing such information to Donor as an accommodation, and not as any form of consideration for Donor's transfer.

NOW, THEREFORE, the parties hereto provide as follows:

1. Gift of Gifted Assets.

1.1 Subject to paragraph 1.2 below, for no value received but as a gift made with donative intent, Donor does hereby gift, convey, transfer, assign and deliver to Donee, without warranty, whether statutory, expressed or implied, and Donee does hereby accept from Donor, all of Donor's right, title and interest in and to the Gifted Assets, including, but not limited to, any copyrights with respect to the Gifted Assets, whether at common law or otherwise. NO CONSIDERATION IS PASSING FROM DONEE TO DONOR IN THIS TRANSACTION, MONETARY OR OTHERWISE; THIS IS A GIFT.

1.2 The prior written consent of the Federal Communications Commission has been granted as of _____ in File No. BALFT-_____.

TO HAVE AND TO HOLD the Gifted Assets hereby contributed, assigned, transferred and conveyed unto Donee, its successors and assigns, to its and their own use and behalf forever, subject as noted above in accordance with the consent of the Federal Communications Commission.

2. **Representations, Warranties and Covenants.** Donee hereby represents, warrants and covenants to Donor as follows:

2.1 Donee is a corporation, trust, or community chest, fund, or foundation described in Sections 170(c)(2) and 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code"). Donee has received a determination from the Internal Revenue Service that it is a tax-exempt entity, and such determination remains in full force and effect as of the date hereof. Donee has no knowledge of any facts existing as of the date hereof which could reasonably be expected to result in the future termination of such tax-exempt status.

2.2 Donee is not a private foundation described in Code Section 509(a).

2.3 Donee will use the Gifted Assets in connection with its functions as set forth in the Recitals of this Deed. These functions constitute the basis for the donee's exemption from taxation under Code Section 501.

2.4 Donee will use the Gifted Assets exclusively within the United States.

2.5 Donee shall not voluntarily dispose of the Gifted Assets prior to the third anniversary of the date of this Deed.

2.6 Donee is authorized to accept the Gifted Assets, and to make the representations, warranties, covenants, and assurances set forth herein, all in accordance with its governing documents and internal practices.

2.7 Donor represents and warrants that it holds free and clear title to all of the assets subject to this Deed of Gift, which are listed on a schedule attached hereto. There are no liens, mortgages, hypothecations or security interests whatsoever relative to said assets. Further,

Donor represents and warrants that there are no contingent or undisclosed liabilities related to said assets. Donee will be solely responsible for all costs incurred in the relocation of the Station to the Amarillo, Texas area to rebroadcast Donee's KDJW(AM), Amarillo, Texas.

3. **Further Assurances.**

3.1 Donee will provide an authorized representative to execute IRS Form 8283 in connection with Donor's gift of the Gifted Assets, and will provide an authorized representative to execute such other documents in connection with Donor's gift of the Gifted Assets to Donee as may be necessary or desirable to give effect to the gift hereby consummated.

3.2 Donor shall, at any time and from time to time after the date hereof, upon the request of Donee, execute, acknowledge and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances, and take all such further actions, as shall be necessary or desirable to give effect to the gift made hereunder. Without limiting the generality of the foregoing, Donor hereby appoints Donee, and its successors and assigns, the true and lawful attorney of Donor, in the name of Donee or in the name of Donor but for the benefit and at the expense of Donee, to demand and receive any and all interests and assets hereby transferred; to give releases and acquittances for or in respect of the same or any part thereof; to institute and prosecute, in the name of Donor or otherwise, any and all proceedings at law, in equity or otherwise, which Donee, or its successors and assigns, may deem necessary or advisable to collect, assert or enforce any claim, right, title, debt or account hereby assigned; and to defend and compromise any and all actions, suits or proceedings in respect of any of the interests and assets hereby assigned that Donee, or its successors or assigns, shall deem necessary or advisable. Donor hereby declares that the foregoing powers are coupled with an interest and shall be irrevocable.

3.3 The signatures on the following page may be in counterparts.

[THIS SPACE INTENTIONALLY LEFT BLANK;

SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Donor and Donee have executed this Deed on the day and in the year set forth above.

DONOR

By _____
John Mulhern
Individual Donor

DONEE

CATHOLIC RADIO OF THE TEXAS HIGH PLAINS

By _____
Dale Artho
President

PERSONAL PROPERTY TO BE GIFTED

The gift will include the FCC license for K203FF(FM), Charlevoix, Texas, FCC Facility ID #33384, File No. BRH-20120531AHT, granted September 25, 2012, expires October 1, 2020; in addition, the gift will include the assignment and assumption of the K203FF transmitter site use agreement. In addition, the following items of personal property which are equipment used and useful in the operation of station K203FF are hereby gifted, transferred and conveyed to Good News Media, Inc. as a part of this Deed of Gift:

- Harris Z5 FM transmitter w/ spare parts kit
- ERI 4 BAY FM antenna
- 1 and ¼ Andrew transmission line
- ½ Andrew transmission line
- Scala FM broadcast receive antenna
- Bird ThruLine WATT meter
- Burk ARC 16 transmitter remote control w/ relay panel
- AT&T wall phone

PERSONAL PROPERTY TO BE EXCLUDED

The following items of personal property which have been used by WCCW Radio, Inc. in connection with Station K203FF are not being conveyed by this Deed of Gift and will remain the property of WCCW Radio, Inc.:

- 5KW Dummy load
- MCI RF Switch
- Moseley DSP 6000 Microwave Audio Decoder
- Moseley PCL 6030 Microwave RF Receiver
- Scala PR950 Microwave Antenna
- Orban 8100 Audio Processor