

### Changes in Interest as a Result of Assignment

Cumbre Communications Corp. is governed by its Board of Directors. As noted in the Attachment A, the original stockholders entered into a Business Agreement in which they agreed that the directors will have ultimate control over the day-to-day operation of the licensee. See Section 9.1. Each of its four stockholders have one vote on the board. As such, while the stock ownership of the principals varies, each has a 25% voting interest. The following are the principals of Cumbre:

Name	Position	Voting Interest
Peter Arpin 14 Beach Avenue Warwick, RI 02886	President/Director	25%
Craig F. Rapoza 514 Broadway Providence, RI 02909	Vice President/Director	25%
Manuel C. Pazos 1159 Douglas Ave., #9, N. Providence, RI	Secretary/Director	25%
Luis M. Guerrero 93 Hudson St. Providence, RI 02909	Director	25%

The assignment to a debtor-in-possession will not result in any change in the principals of Cumbre.

**BUSINESS IN BUSINESS AGREEMENT**

THIS AGREEMENT made this      th day of July, 2003 by and among Craig F. Rapoza, Jaime L. Aguayo and DR. Manuel Camafeita, Luis M. Guerrero all of the addresses hereinafter stated.

WHEREAS, the parties hereto have agreed to purchase and operate an AM radio station in the State of Rhode Island and will form various business entities to acquire and operate the business (hereinafter all businesses entities and the business of said entities shall collectively be referred to as the "Business").

WHEREAS, the parties are desirous of defining their rights and obligations for the ownership and operation of said Business.

NOW, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

**1. Formation of Businesses and Business**

1.1 The parties have incorporated and hereby ratify the Articles of Incorporation of "CUMBRE COMMUNICATON CORP." (hereinafter referred to as the "Cumbre") filed with the Secretary of State for the State of Rhode Island. The purpose of Cumbre will be to acquire and own the FCC AM Radio Station license. The authorized shares of stock in the Business shall be as follows:

- a. 4,000 shares Class A common shares with no par value.
- b. 30,000 shares Class B non-voting stock. these shares shall have no participation in the operation of the Business, shall

have no vote on any Corporate matters, but shall have an equity interest in the Business as hereinafter defined.

**1.2 CUMBRE TOWER SITE REALTY CO., INC. (hereinafter "Tower Site")**

will be incorporated in Rhode Island and shall own the real estate presently occupied by the towers and antennas and located in the Town of North Smithfield, Rhode Island as further described in the Analysis. With regard to Tower Site, the Parties shall be bound by the same terms and conditions of this Agreement. All income from this entity shall be distributed pursuant to the Parties percentage of stock ownership.

**1.3 SUPER MAX RADIO 990 AM, INC. (hereinafter "Super Max") shall be**

incorporated in Rhode Island and shall be the entity that will operate the AM Station

990. The Parties shall be bound by the terms, conditions and provisions of this Agreement with regard to the operation of that Business. It is intended that this

Business shall receive all income derived from the operation of WALE 990 Radio and as such, the salary and benefits detailed in Paragraph 17 herein shall be paid through this Business. All net profit from this entity shall be distributed pursuant to the Parties percentage of stock ownership.

**1.4** The Parties have reviewed the Corporate By-Laws adopted by each Business and hereby ratify same. The Parties shall affix there initials to the Original By-Laws.

**1.5** The parties acknowledge having received and reviewed the Analytical Analysis of the Asset Purchase Agreement dated May, 2003 (hereinafter called the "Analysis") and have agreed upon the contents thereof.

1.6 The Parties hereto agree that the obligations, rights, covenants and benefits herein detailed shall be applicable to all three business entities hereinabove referenced in this Paragraph.

**2. Subscription For Shares:**

2.1 Upon the execution of this Agreement, Cumbre shall issue and deliver the following Class A common no par value shares to the following:

- (a) Craig F. Rapoza of East Greenwich, Rhode Island - Ten Percent (10%) which will be FOUR HUNDRED (400) shares for the price of \$100.00.
- (b) Dr. Manuel Camafelta of North Providence, Rhode Island - Ten Percent (10%) which will be FOUR HUNDRED (400) shares for the price of \$100.00.
- (c) Jaime Aguajo of Providence, Rhode Island - Seventy-Nine Percent (79%) which will be THREE THOUSAND ONE HUNDRED & SIXTY THOUSAND (3,160) shares for the price of \$800.00.
- (d) Luis ~~M~~ Guerrero - One Percent (1%) which will be FORTY (40) shares for the price of \$50.00.

2.2 The Business shall thereafter issue the 30,000 Class B non voting shares to the Lutheran Broadcasting Group (hereinafter the "Lutheran Group") in consideration of the payment to the Cumbre of THREE MILLION (\$3,000,000.00) DOLLARS.

2.3 All certificates representing the Class A stock in Cumbre and Tower Site and Super Max shall contain the following legend:



"The shares represented hereby are subject to the terms of the Articles of Incorporation and an Agreement between the shareholders of the Business dated July \_\_\_\_, 2003 as from time to time amended, and these shares may not be transferred, conveyed, pledged, mortgaged or hypothecated, encumbered or otherwise restricted except in accordance therewith."

2.4 All certificates representing the Class B stock of Cumbre shall contain the following legend:

"The shares represented by this Certificate are subject to the terms of the Articles of Incorporation and further may not be transferred, conveyed, assigned, pledged, mortgaged, hypothecated encumbered otherwise restricted, except as the redemption of the shares by the Business from the holder hereof as provided in the Agreement of the Stockholders dated the \_\_\_\_ day of July, 2003."

2.5 The stock of Tower Site and Super Max shall be issued as follows:

Craig Rapoza - Ten Percent (10%).

Dr. Manuel Camafeita - Ten Percent (10%).

Jaime L. Aguajo - Seventy-Nine Percent (79%).

Luis M. Guerrero - One Percent (1%).

### 3. Officers of the Business:

3.1 The Bylaws shall provide that the officers of the Business shall consist of a President, a Vice-President, Secretary and Treasurer. The first officers of the Business, who shall take office and serve immediately upon execution of this Agreement and until their resignation or until relieved by the board of directors, shall be:

President: Jaime L. Aguajo  
Vice President: Craig F. Rapoza  
Secretary: Dr. Manuel ~~Camacho~~ CAMACHO  
Treasurer: Jaime L. Aguajo

3.2 The Officers of the Business shall perform the functions detailed in the Bylaws of the Business. No Corporate Officer shall have any independent authority to manage or operate the Business, but shall perform only those duties and have such authority as specifically granted by the Board of Directors of the Business. No Officer of the Business shall receive compensation except upon the unanimous vote of the Board of Directors.

3.3 Notwithstanding any of the provisions of this Agreement, each of the stockholders who serve as Corporate Officers shall serve indefinitely as said officers. Said status shall cease automatically if any party cease to be a stockholder of the Business or so removed pursuant to the terms of this Agreement. Any original officer can be removed only for cause. "For Cause" shall include misfeasance, non-feasance of the officer's duties, any act of dishonesty, or any intentional act contrary to the interest of the Business. No subsequent stockholder shall be entitled to serve indefinitely. Any Corporate Officer who is not a stockholder shall serve only upon election by the stockholders.

3.4 No holder of the Class B Non-voting stock shall hold an office with with Business except upon unanimous vote of the stockholders.

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3.5 Notwithstanding any of the provisions of this Agreement, each of the parties shall serve indefinitely as officers of the Business. Said status shall cease (1) automatically if any party ceases to be a stockholder of the Business or (2) if so removed pursuant to the terms of this Agreement; or (3) a resignation by any officer. Any Party to this Agreement can be removed from the stockholders only for cause. "For Cause" shall include misfeasance, non-feasance of the officer's duties, any act of dishonesty, or any intentional act contrary to the interest of the Business. No subsequent successor officer shall be entitled to serve indefinitely as an officer of the Business.

#### 4. DIRECTORS OF THE BUSINESS:

4.1 <sup>H.</sup> Luis Guerrero, Craig F. Rapoza, Jaime L. Aguajo and Dr. Manuel Camafelta shall be the first directors of the Business upon its organization, and shall serve as such until their several successors are elected and qualify pursuant to the bylaws of the Business. The directors shall serve without remuneration for each meeting of the board, regular or special, actually attended or as the case may be. All action by the Board of Directors shall be by majority vote.

4.2 Notwithstanding any of the provisions of this Agreement, each of the parties, except Luis A. Guerrero, shall serve indefinitely on the Board of Directors. Said status shall cease (1) automatically if any party ceases to be a stockholder of the Business or (2) if so removed pursuant to the terms of this Agreement; or (3) a resignation by any Director. Any Party to this Agreement can be removed from the



Board only for cause. "For Cause" shall include misfeasance, non-feasance of the officer's duties, any act of dishonesty, or any intentional act contrary to the interest of the Business. Neither Luis A. Guerrero nor any subsequent stockholder, party, or director shall be entitled to serve indefinitely on the Board.

#### 5. PURPOSE OF THE BUSINESS:

5.1 The purpose of the Business is to acquire the assets of North American Broadcasting, Co, Inc. in Rhode Island (hereinafter called the "Assets"). The Assets include the FCC radio license of the AM Radio station WALE Radio 990 (hereinafter referred to as WALE 990"), the real estate located in North Smithfield, Rhode Island containing the broadcast antennas and the personal property associated with the radio station.

5.2 The parties agree to operate WALE 990 with a Spanish/Latino talk/music with local Spanish/Latino news and events as detailed in the Analysis.

5.2 The Parties agree to engage in related and allied businesses consistent with the promotion of its Spanish/Latino purpose. Such businesses include but are not limited to, to event promotions, concerts, and formation of a television station.

#### 6. START-UP OF BUSINESS:

6.1 The parties have entered into a Agreement to purchase said assets from North American Broadcasting Co., Inc. through the United States Bankruptcy Court for the sum of \$2,300,000.00.



6.2 The initial cost of the acquisition of the Assets shall be provided by a loan from Jaime L. Aguajo to the Business. Other parties hereto may contribute either money or payment of expenses. The parties agree that upon sale of the Class B Stock to the Lutheran Group, to the extent the funds are available, that Jaime Aguajo's loan shall be repaid in the amount equal to the funds advanced and all other parties shall be repaid for their loans to the Business for the monies they advanced to the Business. All claims for repayment shall be submitted in writing substantiated by receipts.

#### 7. LUTHERAN GROUP- PARTICIPATION AND STOCK REDEMPTION

7.1 Participation: In exchange for the purchase of the Class B non voting stock as aforesaid, the Business shall enter into a Time Brokerage Agreement (hereinafter referred to as the "TBA") with the Lutheran Group granting the Lutheran Group the following:

- a. The broadcast time of WALE 990 from 11:00 PM to 5:55 AM for a period of TEN (10) YEARS.
- b. A lease for the use of the tower site and antennas for the period of TEN (10) YEARS to facilitate their broadcasting on WALE 990.

7.2 Stock Redemption: For each month during the Ten (10) Year term of the TBA, the Lutheran Group shall have the option to either (a) redeem to Business 250 shares of stock which stock will remain in the treasury of the Business; or (b) or pay a cash monthly fee of TWENTY-FIVE THOUSAND (\$25,000.00) DOLLARS for the use of the air time as per the TBA Agreement.

### 8. Business Expenses:

8.1 The Parties agree that the expenses for the operation of the business shall proceed any payment to them of either salary for work performed, profit distribution or repayment of any loans to the Business. After payment of all expenses of operation, any balance thereof shall be paid according to the following priority:

- (1) Salaries of Parties hereto according to the schedule in this Agreement;
- (2) Repayment of any loans made to the Business by the Parties.
- (3) Any balance shall be distributed to the parties according to their percentage of stock interest.

8.2 No benefits except as provided herein shall be provided to any Party hereto without unanimous vote of the Directors.

8.3 After the date of this Agreement, all expenses incurred by any stockholder in developing or managing the business shall be submitted to the Board of Directors for approval. Except in the case of any emergency, all such expenses shall be submitted and approved (or disapproved) prior to their incurring the expense, and in any event, all such expenses in excess of \$1,000.00 shall be submitted to the Board for review prior to their incurrence. Approval shall be by majority vote and said approval shall not be unreasonably withheld or delayed.

### 9. Management of the Business.

9.1 The parties agree that daily operation of the business of the Business shall be managed by the Board of Directors who shall hire such personal as

necessary to complete the mission and purpose of the Business as contained in the Analysis.

**10. Disability, Death or Retirement of a Party.**

10.1 In the event of the temporary disability of a Party hereto, the Business shall be obligated to only pay a salary in full for the first three (3) months and thereafter Fifty (50%) Percent of salary for an additional three months.

10.2 In the event the death or permanent disability of a Party or after being temporary disabled in excess of six (6) months, then said stockholder shall be retired from the Business and his shares of stock shall be purchased by remaining stockholders at fair market value. If both stockholders are unable, then any one stockholder may make the purchase. If the remaining stockholders do not exercise their right to purchase the disabled/deceased stockholder's shares, then the disabled/estate of the deceased stockholder shall have the right to sell the shares at the price offered to the remaining stockholders to any third party. If no buyer of the stock can be obtained, then the disabled/deceased stockholder may move to have the Business sold and/or liquidated. In the event there is inadequate insurance of the Corporation upon a deceased stockholder sufficient to buy the shares of said deceased shareholder from his estate, then any buyout of a disabled/deceased stockholder's shares shall be paid monthly over a period of no less than five (5) years.

**11. Covenant Not To Compete**

11.1 Subject to the provisions hereof, the Parties agree that they shall not engage in any business, either as a shareholder, partner, director, officer, principal,



agent, employee or otherwise, which competes with the business of this Business without prior written consent of all parties or shareholders. This restriction shall apply to any such business within the state of Rhode Island.

11.2 This restriction shall remain in full force and effect on each stockholder for a period of Two (2) year after any stockholder ceases to be a stockholder of the Business.

## 12. Notices

12.1 All notices shall be forwarded to the parties at the following addresses::

CRIAG RAPOZA  
514 BROADWAY  
PROVIDENCE, RHODE ISLAND 02903

JAIME L. AGUAYO  
20 RUBY STREET  
CRANSTON, RHODE ISLAND 02905

DR. MANUEL CAMAFEITA  
1159 DOUGLAS AVENUE SUITE # 11  
NORTH PROVIDENCE, RHODE ISLAND 02904

LUIS M. GUERRERO  
22 HUDSON STREET  
PROVIDENCE, RHODE ISLAND 02907

WITH A COPY TO:

PETER P. D'AMICO, ESQ.  
D'AMICO & TESTA ATTORNEYS AT LAW PC  
194 WATERMAN STREET  
PROVIDENCE, RHODE ISLAND 02906

### 13. Corporate Office, Books and Records.

13.1 The Business shall maintain its business office at prior offices of WALE 990 at 1185 North Main Street, Providence, Rhode Island until such time as a more suitable location can be identified and acquired.

13.2 The Business shall maintain financial records established by standard accounting practices for similar businesses. All books, records, checking accounts and other records shall be open for inspection by any stockholder upon reasonable notice to the Business.

### 14. Percentage Interests/Capital Contributions of Stockholders

14.1 The percentage interest of the stockholders shall be according to their stock ownership and all profits and losses shall be apportioned accordingly.

14.2 Each stockholder shall contribute to the capital of the Business the sum herein stated for their initial shares of stock and interest in the Business.

14.3 No stockholder shall have any right of priority over other shareholders as to contributions or compensation by way of income except as provided by their percentage of interest in the Business.

### 15. Voting

15.1 Whenever this Agreement or the By-Laws require that any action be taken by vote, it shall be by majority vote of the shares of stock, unless otherwise stated herein. In the event a majority vote cannot be obtained, the parties agree to try to select a disinterested third party to serve as an Arbitrator, but nothing contained in this Agreement shall be deemed to in any way restrict the right of any party this to

Agreement to petition the Superior Court of Rhode Island for relief, including but without limitation, the appointment of a Receiver pursuant to the Rhode Island Business Corporation Act. Said Arbitrator shall, after reviewing the proposed resolution, decide either for or against the resolution. Said decision shall be binding on the Business and stockholders except as follows to the matters which specifically require a unanimous vote:

- a. Rights & Obligations as contained in this Agreement or the Articles of Incorporation of the Business;
- b. Matter relating to additional capitalization or loans to the Business by the Parties hereto.
- c. Any amendments to the Bylaws or Articles of Incorporation of the Business.
- d. Any transaction not in the ordinary and usual course of its business;
- e. The execution of any lease, or amendment thereof, for any real property or buildings thereon (including, without limitation, leases of stores);
- f. The borrowing of any money, or other extension of credit on behalf of the Business, except for purchases from vendors in the ordinary course of the Business;
- g. The guaranty of any debt or obligation;
- h. The payment of any indebtedness on behalf of a person or entity other than the Business;
- i. The lending of any money, or the extension of credit, to any person or entity;



j. The making of any expenditure for any furniture or equipment in excess of \$5,000;

k. Entering into any contract the term of which will exceed one year, or which will obligate the Business for any amounts during the term thereof in excess of \$5,000.

i. The authorizing of any shares of stock of the Business for issuance.

**16. Additional Capital Contributions or Loans by the Stockholders**

16.1 If at any time or times hereafter, the stockholders shall determine that further capital is required by the Business and that the capital of the Business should be increased, the additional capital required shall be contributed according to their percentage of interest by each of the stockholders upon a majority vote by the stockholders. If at such time any stockholder is unable or unwilling to contribute such additional capital, (the "Non-Contributing Shareholder") within ten (10) days of the date fixed by the shareholders for such contribution, then the remaining Shareholders shall contribute such amount (the "Excess Contribution"), and the Excess Contribution shall be deemed a loan to the Non-Contributing Shareholder (with recourse limited to the Shareholder's interest in the Business, and payments from the Business), which shall accrue interest at the greater of 10% per annum or prime rate plus two whichever is greater, and all distributions and payments thereafter payable by the Business to that Contributing Shareholder shall instead be paid to the Contributing Shareholders in proportion to their Excess Contributions with respect to that Non-Contributing Shareholder, as a reduction of debt. In the event that there is more than one

Contributing Shareholder, then each Contributing Shareholder shall be deemed to be owed that percentage of the Excess Contribution paid by him. Said loan is to be secured by a security interest in all of the stock owned by the Non Contributing Shareholder.

16.2 In the event the non-contributing shareholder shall have a bona fide offer from a third party in an arm's length transaction to purchase his stock, then such stockholder shall offer his share, at the price of the bona fide offer, first to the Business, then to the remaining stockholders pro rata according to their stock ratio and thereafter to any one or more of the stockholders interested in purchasing said shares; and if the offer is not accepted as therein provided within a twenty (20) day period, then such stockholder may sell to the outside party as provided in the Articles of Incorporation; or (2) if the stockholder unable or unwilling to contribute has not received such a bona fide outside offer, then such partner shall offer his share, at fair market value, as provided in (1) above. In the event the Business and the remaining stockholders elect not to purchase the share of the stockholder unable or unwilling to contribute, and there is no outside sale, a lien shall be placed upon the stockholder's stock for the amount of the additional capital requirement, which lien shall be paid upon transfer of the Stock. Nothing contained herein shall affect the Stock Option held by Feinstein pursuant to Section 17 of this Agreement.

16.3 If any stockholder shall make loans or lend money to the Business or advance moneys on its behalf, the amount of any such loan or advance shall not be an

increase in the capital contribution of such stockholder, or entitle the stockholder to any increase in his share of the profits or distribution of the Business, or subject the stockholder to any greater proportion of the losses which the Business may sustain, but shall be repayable on such terms and conditions as shall be agreed upon by the advancing stockholder and the other stockholders.

#### 17. STOCKHOLDERS SALARY & BENEFITS

17.1 Jaime L. Aguajo as President and Chief Operations Officer shall:

- a. Be paid an annual salary of \$100,000.00 paid on a weekly basis.
- b. Shall receive full family medical coverage paid as billed by the health provided.
- c. An automobile allowance in the amount of \$12,000.00 per year.
- d. A term life insurance policy in value equal to the value of the stock interest. Said policy to be owned by the Business and the benefits paid to the heirs for purchase of the decedent's stock interest in the Business as per Paragraph 10 herein.
- e. A disability policy to cover the obligation of the Business as contained in Paragraph 10 herein.
- f. Employment shall be for a period of Ten (10) years.

17.2 Both Rapoza and Camafretia both receive the following:



g. Be paid an annual salary of \$80,000.00 paid on a weekly basis.

h. Shall receive full family medical coverage paid as billed by the health provided.

i. An automobile allowance in the amount of \$10,000.00 per year.

j. A term life insurance policy in value equal to the value of the stock interest. Said policy to be owned by the Business and the benefits paid to the heirs for purchase of the decedent's stock interest in the Business as per Paragraph 10 herein.

k. A disability policy to cover the obligation of the Business as contained in Paragraph 10 herein.

l. Employment shall be for a period of Ten (10) years.

17.3 Any increase in salary shall be make to each Party in the same percentage to their base salary.

17.4 The Parties job descriptions are contained in the Analysis.

**18. Assignment, Pledge, Mortgage or Hypothecation**

18.1 No stockholder shall assign, pledge, mortgage or hypothecate his stock interest without the prior written consent of the other stockholders, which consent shall not be unreasonably withheld, provided that such assignment, pledge, mortgage is subject to the prior interest of the Parties granted herein.

### 19. Professional Service

19.1 The parties shall employ Peter P. D'Amico, Esq. as legal counsel for the purpose of performing all reasonable legal services necessary or convenient to effectuate the change in ownership and management of the Business; and to advise the incorporators and the Business with respect to each step necessary in its organization and the accomplishment of the terms and provisions of this Agreement. Each party acknowledges that they have not relied upon Attorney D'Amico for personal legal advice regarding this Agreement or other aspects of the Business and the right to seek independent legal advice regarding all aspects hereof including their execution of this Agreement.

19.2 The parties shall employ William Perolli CPA as accountant for the purpose of performing all other accounting services necessary or convenient to the ownership and management of the business from a partnership to a Business; and to advise the incorporators and the Business with respect to each step necessary in its organization and the accomplishment of the terms and provisions of this Agreement.

### 20. Prior Agreements Terminated

20.1 This Agreement supersedes all other Agreements executed between the parties and all oral agreements, if any, between the parties hereto relating to the incorporation and operation of the business of the Business. All other Agreements between the parties with respect to the within subject matter, either written

or oral, are hereby declared null and void and each of the parties agree to be bound by the terms of this Agreement.

**21. Miscellaneous Provisions**

21.1 The parties hereto pledge, warrant, and guarantee to each other that they shall undertake the affairs of the Business in a spirit of goodwill and respect, and shall work together in a harmonious manner for the sustained good of the Business.

21.2 Each party represents and warrants that they have not incurred any expenses or enter into any binding contract on behalf of the Business or other parties hereto, except those already disclosed to each other at the time of the signing of the Agreement.

21.3 This Agreement may be modified or amended in writing by the parties hereto.

21.4 This Agreement shall be governed by the laws of the State of Rhode Island.

21.5 The parties agree that Cumbre will remain a C Corporation under the Internal Revenue Code and that the Parties may elect any other entity of the Business to obtain status as a Sub-Chapter S Business under the Internal Revenue Code upon recommendation of legal and accounting advisors. Each stockholder shall execute all necessary documents to effectuate said election. No stockholder shall take any action that would lead to the involuntary termination of the Business's tax status by the Internal Revenue Service. In addition, the parties agree as follows:



A. All profits and other distributions of the Business shall be of the Business shall be received by the partners in accordance with their percentage of stock ownership.

B. For accounting and Federal and State income tax purposes, all income, deductions, credits, gains and losses of the Business shall be allocated to the stockholders according to their percentage of stock.

21.6 Each of the Parties hereby represent and warrant to each other as follows:

a. All of the information regarding the Business and the business previously supplied to the Business and the other Parties, including, without limitation, financial information, is true and correct and there are no material omissions to such information which would tend to make any of it misleading.

b. That the Articles of Incorporation and By-Laws of the Business adopted and provided to the Parties are true and complete copies thereof.

c. Upon closing of the purchase of the assets of North American Broadcasting Co., Inc., the Business will good and marketable title to all of its assets, free and clear of liens, claims, security interests or encumbrances.

d. The Business is not indebted to, or on behalf of, any shareholder, officer, director of the Borrower, except for the loans herein agreed to in this Agreement.

e. Except as previously disclosed in the Analysis and this Agreement, the Business has no indebtedness.

f. The Business will acquire all licenses, permits, approvals and consents required for the conduct of its business and the operation of its assets, and the Business has and will conduct its business in accordance with the law.

## 22. Agreement to be Bound by Contract

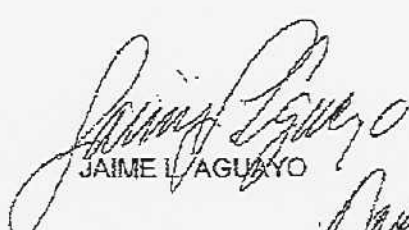
22.1 This Agreement shall be binding not only upon the parties hereto, but also upon their heirs, executors, administrators, successors or assigns; and the parties hereby agree for themselves and their heirs, executors, administrators, successors or assigns, to execute any instruments and to perform any acts which may be necessary or proper to carry out the purposes of this Agreement. Should any of the provisions of this Agreement conflict with any of the provisions of the corporate Bylaws or Articles of Incorporation then the provisions of this Agreement shall prevail.

## 23. Termination of Agreement

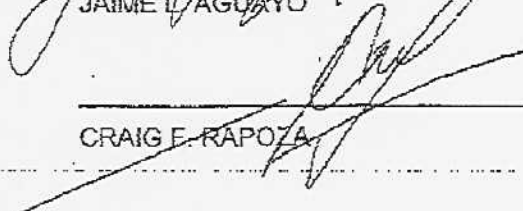
23.1 This Agreement shall terminate upon the earlier of: (i) the mutual agreement of the Parties; or (ii) the transfer or issuance of all stock in the Business to a third party, which transfer or issuance complies fully with the Articles of Incorporation, By-Laws of the Business and this Agreement.

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals or caused these presents to be signed by their proper day and year first above written.

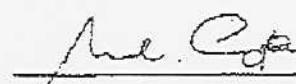
WITNESS

  
JAIME L. AGUAYO

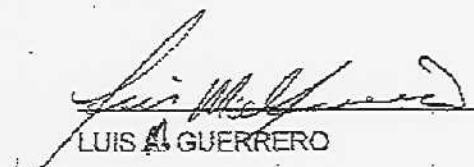
WITNESS

  
CRAIG E. RAPOZA

WITNESS

  
DR. MANUEL CAMAFEITA

WITNESS

  
LUIS A. GUERRERO