

TIME SHARE AGREEMENT

This Time Share Agreement (the "Agreement") is entered into this 6th day of March, 2008, by and between JBN, Inc. ("JBN") and Ebenezer Pentecostal Radio Service ("EPRS"), collectively herein, the "Parties."

WHEREAS, JBN has pending before the Federal Communications Commission ("FCC" or "Commission") an application for a new low power FM station on Channel 247 at Hendersonville, North Carolina, File No. BNPL-20010615AQK; and

WHEREAS, EPRS also has pending an application before the Commission for a new low power FM station on Channel 247 at Hendersonville, North Carolina, File No. BNPL-20010615AIG; and

WHEREAS, the applications are mutually exclusive and cannot both be granted with full time authorization without causing objectionable interference; and

WHEREAS, the FCC has issued a Memorandum Opinion and Order, FCC 08-37, released February 8, 2008, in which the Commission granted both applications subject to time-sharing arrangements, and invited the parties to enter into a time share agreement, and to amend their respective applications with the submission of the agreement as a part of the application; then

THEREFORE, in consideration of the mutual promises and covenants made herein and intending to be legally bound, the parties hereby agree as follows:

1. **Schedule.** It is agreed, subject to Commission consent, that JBN may broadcast from the station resulting from its application from 8 AM to 7PM everyday, and that EPRS may broadcast from the station resulting from its application from 7PM to 8AM everyday.

2. **Avoid Interference.** Unless otherwise agreed upon in writing, neither party shall operate its station during the period of time allocated to the other party, and each party shall strictly avoid any operation or activity that would cause technical interference to the operation of the other party's station.

3. **Compliance with Rules.** Each party shall operate and maintain its station in full compliance of with all of the rules and regulations of the FCC and any and all other governmental agencies that may have jurisdiction over it.

4. **Authorization and Binding Obligation.** The Parties hereto represent to one another that they each have the power and authority to enter into and carry out this Agreement and that this Agreement constitutes a valid and binding obligation of each of them in accordance with its terms.

5. **Further Assurances.** The Parties covenant to cooperate with each other and with the FCC to accomplish the objectives of this Agreement, including the submission of amendments and/or additional filings as may be requested by the Commission or as may be reasonably necessary to effectuate this Agreement.

6. **Termination.** In the event that either party's broadcast authorization resulting from its application expires without renewal or extension, is revoked, or otherwise expires or is terminated by the Commission or by operation of law, this Agreement shall be deemed to have terminated upon such termination of the authorization and the parties shall forthwith be relieved of all obligations to each other hereunder.

7. **Notice.** All notices, requests, demands and other communications relating to this Agreement shall be in writing and shall be sent by first class, certified or registered mail, return receipt requested, postage prepaid and, pending the designation of another address, addressed as follows:

If to JBN:

Benjamin Hadley
311 Linda Vista Dr
Hendersonville N.C. 28792

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

Donald E. Martin, Esquire
Donald E. Martin, P.C.
P.O. Box 8433
Falls Church, Virginia 22041

If to EPRS:

Pastor Roberto Diaz
99 McCall Street
Flat Rock N.C. 28731

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

Alan A. Korn Esquire
Law Office of Alan Korn
1840 Woolsey Street
Berkeley Calif. 94703

8. **Entire Agreement.** Except as otherwise set forth herein, this Agreement constitutes the entire understanding of the Parties, and no other consideration, action or forbearance is contemplated or relied upon by them. This Agreement may not be amended or modified except by a writing signed by all Parties.

9. **Enforcement.** The Parties recognize that this Agreement confers unique benefits, the loss of which cannot be compensated for through monetary damages. Thus, in the event of a breach of this Agreement, the Parties acknowledge that specific performance or other equitable relief would be an appropriate remedy, and agree to waive any defense that there is an adequate remedy at law for breach of this Agreement.

10. **Assignment and Binding Effect.** This Agreement shall inure to the benefit of, and shall be binding upon, the Parties hereto and their heirs, successors, executors, legal representatives and assigns.

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of North Carolina without application of conflicts of laws principles adopted by that jurisdiction. The Parties agree that any action arising out of a dispute under this Agreement must be brought in the state or Federal courts having jurisdiction over Hendersonville, North Carolina and the Parties hereby accept the jurisdiction of those courts for the resolution of any disputes under this Agreement not preempted by the Federal Communications Commission.

12. **Headings.** The headings herein are included for ease of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

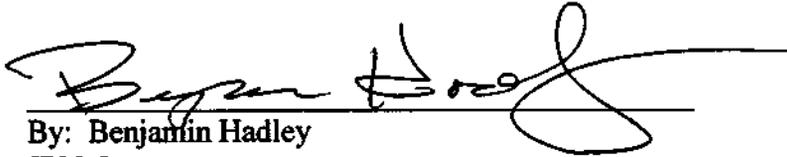
13. **Counterparts.** This Agreement may be executed in one or more counterparts and shall be binding when it has been executed by each of the Parties.

14. **Certifications.** By execution of this Agreement, each Party hereby certifies under the penalty of perjury that the following statements are true and with respect to itself as required by Section 73.3525 of the FCC's rules:

- A. Its application was not filed for the purpose of entering into or implementing this or any other settlement agreement.
- B. Neither the Applicant nor any of its principals has received, been promised, paid or promised to pay consideration of any type, including merger of interests, except as set forth in this Agreement.
- C. Approval of this Time Share Agreement would serve the public interest because it would conserve the resources of the Parties and of the Commission, and it would allow the immediate initiation of

new low power FM services for the community of Hendersonville,
North Carolina.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have
executed this Agreement or have caused this Agreement to be executed on their behalf to
be effective as of the date first set forth above.



By: Benjamin Hadley
JBN, Inc.



By: Roberto Diaz
Ebenezer Pentecostal Radio Service