

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "APA") is made as of this 30 day of December, 2013, by and among Idalia Arzuaga, Executrix, Estate of Jose Arzuaga ("Seller"), and Aurio Matos ("Buyer").

Recitals

- A. Seller is the permittee of an FM Construction Permit for Translator Station W294BR, Aguadilla, Puerto Rico (Facility ID No. 143476, File No. BNPFT-20130822AAR) (the "Construction Permit").
- B. Seller has agreed to sell the Construction Permit to Buyer, on the terms and conditions set forth herein.

Agreements

In consideration of the foregoing, and the mutual covenants and agreements set forth below, Seller and Buyer hereby agree as follows:

1. **Application.** The parties shall cooperate in the prompt preparation and filing of an application with the Federal Communications Commission (the "Commission") for consent to the assignment of the FM Translator Construction Permit. Such application is to be filed within five (5) business days of the date of this APA.
2. **Assets To Be Conveyed.** On the Closing Date, as defined in Section 6 hereof, Seller will assign, transfer, convey and deliver to Buyer all of the FCC Authorizations for the Construction Permit.
3. **Purchase Price.** The Purchase Price ("Purchase Price") to be paid on the Closing Date by Buyer for the Purchased Assets shall be Ten Dollars (\$10.00), to be paid to Seller in cash at the Closing.

4. **Representations and Warranties of Seller.** Seller hereby represents and warrants to Buyer that:

- a. She is, and as of the Closing Date will be, the duly authorized executrix of the Arzuaga Estate;
- b. The FCC Authorizations are valid and in full force and effect and constitute all of the authorizations issued by the Commission in connection with the construction permit. None of the FCC Authorizations is subject to any restriction or condition that would limit in any respect the construction permit.

5. **Buyer's Closing Conditions.** All obligations of Buyer to consummate the transactions contemplated by this APA are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

- a. The Commission shall have consented to the assignment of the FCC Authorizations to Buyer without any condition materially adverse to Buyer.
- b. Seller shall have executed and delivered to Buyer an assignment of the FCC authorizations.

6. **Closing.** The Closing, or the Closing Date, as used throughout this APA, shall take place on a date selected by Buyer (with reasonable written notice to Seller) within five to ten (5-10) business days after the conditions precedent described in Section 5 hereof are satisfied.

7. **Entire Agreements.** This APA, together with all exhibits and schedules hereto, constitute the entire agreement between the parties and supersede all prior agreements.

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8. **Construction and Enforcement.** This APA shall be construed and enforced in accordance with the internal laws of the Commonwealth of Puerto Rico. Any disputes arising out of this APA shall be resolved in the state courts of Puerto Rico.
9. **Successors and Assigns.** This APA shall inure to the benefit of and be binding on the permitted successors of the parties hereto.
10. **Cooperation.** Both before and after the Closing, Seller and Buyer shall each cooperate, take such actions and execute and deliver such documents as may be reasonably requested by the other party in order to carry out the provisions of this APA.
11. **Notices.** All notices hereunder shall be delivered in writing and shall be deemed to have been duly given if delivered and received by certified or registered mail, return receipt requested, or by expedited courier service, to the following addresses or such other addresses as any party may provide by written notice:


To Seller:

To Buyer:

Aurio Matos
P. O. Box 846
Aguada, PR 00602

cc: Francisco Montero, Esq.
Fletcher, Heald & Hildreth, PLC
1300 North 17th Street, 11th Floor
Arlington, VA 22209

12. **Exclusivity.** While this APA is in effect, Seller agrees not to engage in any discussions or negotiations concerning any potential sale of the Purchased Assets to any party other than Buyer.

IN WITNESS WHEREOF, the parties have executed this APA as of the date first written
above.

Aurio Matos

By: 

Idalia Arzuaga Executrix, Estate of Jose Arzuaga

By: 
