

## SALES AGREEMENT

In the city of San Juan, Puerto Rico, this 1<sup>ST</sup>. day of October two thousand fourteen (2014).

**AS PARTY OF THE FIRST PART: FARO DE SANTIDAD, Inc.**, a corporation organized and doing business under the laws of the Commonwealth of Puerto Rico, represented in this act by its President, Pedro De Jesús, of age, married, broadcaster and resident in Vega Baja, Puerto Rico, duly authorized, herein after referred to as "THE BUYER". -----

**AS PARTY OF THE SECOND PART: INTERNATIONAL BROADCASTING, CORPORATION**, a corporation organized and doing business under the laws of the Commonwealth of Puerto Rico, represented in this act by its President, Angel O. Román López, of age, single, broadcaster and resident in San Juan, Puerto Rico, duly authorized, herein after referred to as "THE SELLER". -----

----- STATE -----

**FIRST:** That THE SELLER is owner of the following Property:

"RADIO STATION WGIT business, operating at 1660 Kilohertz, Canovanas, Puerto Rico, duly authorized by the FEDERAL COMMUNICATIONS COMMISSION, under the following:

----- TERMS -----

**FIRST:** The Seller do hereby SELL and TRANSFER to The Buyer all rights entitled under the license to operate the above mentioned Radio Station (WGIT) with the equipment and accessories enumerated in Appendix "A" annexed to this documents, which are free of encumbrances.

**SECOND:** This transference is conditioned and subject to approval by The Federal Communications Commission; until such approval, the same will not be binding upon these parties. This transfer will also be conditioned and subject to the payment by the Buyer to seller of the total sales prices of this sales price of the agreement. That is, if the Federal Commission does not approve this transfer, or the Buyer does not pay to Seller the total price of this sales price of this agreement the same becomes null and void without any legal effect.

**THIRD:** This transfer is verified for the total amount of ONE MILLION DOLLARS (\$100,000,000.00), to be pay by the BUYER to the SELLER as follows: On this date THE SELLER has received ONE HUNDRED THOUSAND DOLLARS (\$100,000.00); the BUYER will pay to SELLER the balance of NINE HUNDRED THOUSAND DOLLARS (\$900,000.00) when the Federal Communications Commission approved the transfer. For method of payments see Apendix "A"

**FOURTH:** In the event that this transfer is not approved by the Federal Communications Commission, the amount of twenty five hundred dollars (\$25,000.00) will be reimbursed by the SELLER to the BUYER, no interest accrued. If this transference is approved by the Federal Communication Commission this sale agreement, as already stated, will be declared binding.

**FIFTH:** The SELLER guarantee the BUYER that there are no existing claims affecting this transfer and in the any such claims should be initiated before confirmation of this transference they will be the SELLER'S responsibility.

**SIXTH:** The SELLER does not in any way represent or guarantee the Federal Communications Commission approval of the present sale.

**SEVENTH:** The terms and conditions of this contract will be subject to interpretation in accordance with the usages and customs of Puerto Rico for this type of agreement and if any paragraph or clause is declared null and void the remaining terms and clauses will be binding upon the parties.

**EIGHTH:** The above clauses have been agreed by the parties pursuant to the Laws of the Commonwealth of Puerto Rico and the Federal Laws and Regulations for this type of agreement.

IN WITNESSWHEREOF: The appearing parties subscribe this document, initialing every page if the same.

  
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Pedro De Jesús

Faro de Santidad, Inc.

  
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Angel O. Román López

International Broadcasting, Corp.