

and published and when the time for administrative or judicial review has expired and when the time for the filing of any protest, petition to rehearing, request for stay, petition for rehearing, or appeal is pending.

b. Filing of Application. The parties agree to proceed as expeditiously as practical, to file or cause to be filed an application requesting FCC consent to the transaction herein set forth, and to file said application (i.e., FCC Form 314) with the FCC not later than thirty (30) days after the date of this Agreement. The parties agree that said Application will be prosecuted in good faith and with due diligence. Each party will be solely responsible for the expenses incurred by it in the preparation, filing, and prosecution of the assignment application, and all fees paid to the FCC in connection with the assignment of Station's authorizations from Seller to Buyer, if any, will be borne equally by Seller and Buyer.

5. Closing Date and Place. The Closing shall take place within twenty (20) days of the date the Commission's consent to the assignment of Station to Buyer becomes final (as defined in paragraph 4.a., herein), provided the conditions specified in this Agreement shall have been met, such date to be mutually agreed on by the parties, but within the effective period of the Commission's consent (the "Closing Date"). The Closing will take place at the offices of Colby M. May, Esq., 1156 15th Street, N.W., Suite 515, Washington, D.C. 20005, or at such other place as Buyer and Seller may select.

6. Seller's Representations and Warranties. Seller represents, warrants, and covenants as follows:

a. Standing of Seller. Seller is above the age of majority and has full legal power to contract in his individual name.

b. Seller's Authority. Except as specifically stated in this Agreement, Seller has full power and authority to sell, transfer, assign, and convey the Station and all assets, authorizations and property herein being sold and assigned.

c. Seller Holds Current and Valid FCC Authorizations. Seller has the power and authority to own, construct, and operate the Station and the business and properties related thereto and holds, and on the Closing Date will hold, current and valid authorizations from the FCC which are necessary for Seller to own, construct, and operate the Station. No action or proceeding is pending or, to the knowledge of Seller, threatened, or on the Closing Date will be threatened or pending, before the FCC or other governmental or judicial body for the cancellation, or material and adverse modification, of Station's authorizations for the Station. Seller further represents and warrants that it will take any and all action necessary to timely and properly file for an extension of the Station's present construction permit, which presently expires on September 13, 1987, if the Closing contemplated in paragraph 5 above has not been completed by that date.

d. No Material Default in Contractual Commitments.

Seller is not, and on the Closing Date will not be, in material default of any contractual commitment to which it is a party, or by which it is bound, and which is to be assigned to and assumed by Buyer.

e. Claims and Litigation. There is no claim or litigation or proceeding pending or, to Seller's knowledge, threatened which affects the title or interest of Seller to or in any of the authorizations, property or assets intended to be sold, assigned, and conveyed hereunder, or which would prevent or adversely affect the ownership, construction, use, or operation of the Station by Buyer.

f. Disclosure. No representation or warranty made by Seller in this Agreement, or any statement or certificate furnished to or to be furnished by the Seller to Buyer pursuant hereto, or in connection with the transactions contemplated hereby contains, or will contain, any untrue statement of a material fact or omits, or will omit, to state a material fact necessary to make the statements contained therein not misleading.

g. Assignments. Seller shall take any and all action necessary to assign and transfer all of its rights and interests in the antenna/transmitter site specified in Exhibit B, including, but not limited to, the assignment of any and all leases, options to purchase or lease, purchase agreements or rental agreements regarding its right to acquire, purchase, use

or develop the antenna/transmitter site specified in Exhibit B. Seller further represents and warrants that its rights and interests in the Station's antenna/transmitter site are valid, current, binding and enforceable agreements or understandings, and Seller has the right to assign and transfer the same to Buyer.

h. Antenna/Transmitter Site. Seller hereby represents and warrants that the antenna/transmitter site for the Station is in compliance with all applicable rules and regulations of the FCC, the Federal Aviation Administration, and all local zoning regulations, if any, and Seller has all rights and authorizations required to build and construct the Station on its approved antenna/transmitter site, and all required authorizations to so construct have been, or by the Closing Date will be, issued, current, valid and unexpired.

7. Buyer's Representations and Warranties. Buyer represents, warrants, and covenants to Seller as follows:

a. Buyer's Organization and Standing. Buyer is a nonprofit corporation duly organized and validly existing and in good standing under the laws of the State of California, and possesses all corporate power necessary to construct, own, and operate Station and carry out the provisions of this Agreement. Buyer's President, Paul F. Crouch, however, is an officer and director of the organizations specified in Exhibit C, which in the aggregate hold interests in the maximum number of television facilities permitted by non-minority controlled organizations

under Commission Rule 73.3555, 47 C.F.R. § 73.3555. Accordingly, Buyer will be required to establish compliance with Rule 73.3555(d)(1)(A) and 73.3555(d)(2)(A), 47 C.F.R. § 73.3555(d)(1)(A) and (d)(2)(A), before the assignment specified herein can be approved by the FCC. Buyer further represents and warrants that it will take any and all reasonable steps to establish compliance with Commission Rule 73.3555, 47 C.F.R. § 73.3555, as specified in this paragraph 7.a.; however, in the event the FCC does not approve the assignment for reasons associated with Rule 73.3555, and its interpretation and/or application thereof, then this Agreement shall automatically become void, and Buyer and Seller shall be relieved of any and all obligations to the other whatsoever without liability.

b. Buyer's Authority. The execution and delivery of this Agreement and the consummation of the purchase of Station provided for herein have been duly and validly authorized by Buyer's board of directors, which possesses the authority under Buyer's articles of incorporation and bylaws to grant such authorization.

c. Disclosure. No representation or warranty made by Buyer in this Agreement, or any statement or certificate furnished to, or to be furnished by, Buyer to Seller pursuant hereto, or in connection with the transaction contemplated hereby, contains, or will contain, any untrue statement of a material fact, or omits, or will omit, to state a material fact

necessary to make the statements contained therein not misleading.

8. Risk of Loss. Risk of loss, damage, or destruction to the physical property, both real and personal, to be sold and conveyed hereunder shall be upon the Seller until Closing Date, and thereafter upon the Buyer.

9. Access to Information. Seller shall accord access, during normal business hours prior to Closing, to Buyer or its designated representative to review: (1) Seller's physical properties and (2) all contracts, options, and/or leases to be assumed or acquired by Buyer.

10. Brokers. Buyer and Seller hereby represent and warrant to the other that no person or entity has served in the capacity of broker in this transaction, and each agrees to defend and indemnify the other from any person or entity claiming a brokerage or finders commission as a result of the purchase and sale herein contemplated.

11. Indemnification by Seller. Seller shall indemnify and hold Buyer harmless against and in respect of:

a. Operations Prior to Closing. Any and all liabilities, obligations, claims, and demands arising out of: the right to construct, own, or operate the Station (including, but not limited to, claims related to compliance with FCC rules and regulations), the breach or nonperformance by Seller of any contractual commitments relating to the Station and its antenna/transmitter sites, any breach by Seller of this

Agreement, or any inaccuracy in or breach of any representation, warranty, or covenant made by Seller herein.

b. Defense. Should any claim covered by the foregoing indemnity be asserted against Buyer, Buyer shall notify Seller promptly and give it an opportunity to defend the same and Buyer shall extend reasonable cooperation to Seller in connection with such defense. In the event that Seller fails to defend the same within a reasonable time, Buyer shall be entitled to assume, the defense thereof and Seller shall be liable to repay Buyer for all damages suffered by Buyer and all of its expenses reasonably incurred in connection with such defense (including, but not limited to, reasonably attorney fees and settlement payments).

12. Indemnification by Buyer. Buyer shall indemnify and hold Seller harmless against and in respect of:

a. Operations after Closing. Any and all liabilities, obligation, claims, and demands arising after the Closing Date out of the construction or operation of the Station, the breach or non-performance by Buyer of contractual commitments assumed by Buyer hereunder, or any other operations of Buyer after the Closing Date, or any breach by Buyer of this Agreement or any inaccuracy in or breach by Buyer of this Agreement or any inaccuracy in or breach of any representation, warranty, or covenant made by Buyer herein.

b. Defense. Should any claim covered by the foregoing indemnity by asserted against Seller, Seller shall notify Buyer promptly and give it an opportunity to defend the

same, and Seller shall extend reasonable cooperation to Buyer in connection with such defense. In the event Buyer fails to defend the same within a reasonable time, Seller shall be entitled to assume, but need not assume, the defense thereof, and Buyer shall be liable to repay Seller for all damages suffered by Seller and all its expenses reasonably incurred in connection with such defense (including, but not limited to, reasonable attorney's fees and settlement payments).

13. Conditions Precedent to Buyer's Obligation to Close.

Buyer shall not be obligated to close under this Agreement unless and until the following conditions have been met:

a. The FCC shall have given its consent to the assignment of FCC authorizations to construct and operate the Station from Seller to Buyer and said consent shall have become final as set forth in paragraph 4.a. herein.

b. Seller shall have performed and complied with all the agreements, obligations, and conditions required by this Agreement to be performed or complied with by it, prior to or as of the Closing Date.

c. Seller shall hold a valid, current, and unexpired construction permit for the Station, and all its rights and interests in the Station's antenna/transmitter site shall be valid, current, unexpired, and fully assignable and transferable to Seller.

d. The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material

respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

14. Conditions Precedent to Seller's Obligation to Close.

Seller shall have no obligation to close this Agreement unless and until the following conditions precedent are met:

a. The FCC has given its consent to the assignment of the FCC authorizations to construct and operate the Station from Seller to Buyer and said consent shall have become final as set forth in paragraph 4.a. herein.

b. The representations and warranties of Buyer as set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

c. Buyer shall have performed and complied with all the agreements, obligations, and conditions required by this Agreement to be performed or complied with by it, prior to or at the Closing Date.

15. Buyer's Performance at Closing. At the Closing Buyer will:

a. Pay to Seller the purchase price as described in paragraph 2 herein.

b. Deliver to Seller a certified copy of a resolution of Buyer's board of directors authorizing the consummation of the transactions provided for in this Agreement.

16. Seller's Performance at Closing. At the Closing, Seller shall:

a. Deliver to Buyer the FCC authorizations listed in Exhibit A, together with such assignments of the same as Buyer may reasonably require.

b. Deliver to Buyer such assignments and further instruments of conveyance as Buyer may reasonably require to effectuate the assignment from Seller to Buyer of the Station and assets being transferred and assigned herein.

17. Survival of Warranties. All representations, warranties, and covenants made by the parties in this Agreement shall be deemed made for the purpose of inducing the other to enter into this Agreement and shall survive the Closing and remain operative in full force and effect regardless of any investigation at any time made by either and shall not be deemed merged into any document or instrument executed or delivered at the Closing.

18. No Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party.

19. Terms.

a. Term of Agreement. This Agreement shall be in effect for a term commencing on the date of this Agreement and terminating at 12:00 midnight eighteen (18) months later.

b. Termination on Notice for Hearing. If the Commission designates the application contemplated by this Agreement for hearing by action no longer subject to reconsideration, either party shall have the option of

terminating this Agreement by written notice to the other party prior to the commencement of the hearing, and in such an event this Agreement shall automatically terminate and both parties shall be relieved of any further liability or obligations hereunder.

20. Specific Performance. The parties recognize the uniqueness of the Station and the assets, authorizations, and attributes that are associated with its operation, and for that reason agree that Buyer shall have the right to specific performance of this Agreement upon default of Seller. Election by Buyer of this equitable right of specific performance shall not be in lieu of any claim to damages.

21. Notices. Any notices, requests, demands, or consents required or permitted to be given hereunder shall be in writing, sent by certified or registered mail, postage prepaid, or by pre-paid telegram, confirmed by mail, as follows:

If to Seller: Alfred H. Roever III
6200 Linwood Drive
Odessa, Texas 79762

If to Buyer: Mrs. Jane Duff, Vice-President
Translator TV, Inc.
P. O. Box C-11949
Santa Ana, California 92711

With Copy to: Colby M. May, Esq.
1156 15th Street, N.W.
Suite 515
Washington, D.C. 20005

or to such other addresses as either party may designate from time to time by written notice to the other party.

22. Further Assurances. Each of the parties hereto shall execute and deliver to the other party hereto such other instruments as may be reasonably required in connection with the performance of this Agreement.

23. Construction. This Agreement shall be construed and enforced in accordance with the laws of the State of California. The parties hereto further confirm and agree that this Agreement was drafted and prepared by all parties and none of the terms or provisions hereof will be strictly construed against any one of them.

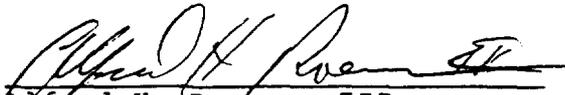
24. Entire Agreement. This Agreement supersedes all prior agreements and understandings between the parties and may not be changed or terminated orally, and no attempted change, termination, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

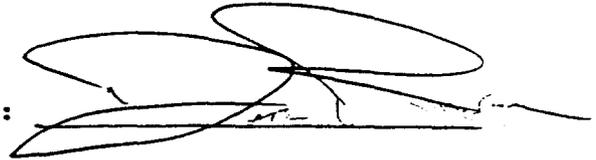
25. Counterparts. This Agreement may be executed in several counterparts or duplicate originals, all of which when taken together shall constitute one agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SELLER:

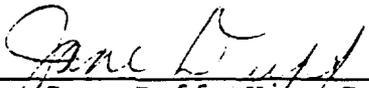
WITNESS:

By: 
Alfred H. Roever, III

By: 

BUYER:

WITNESS:

By: 
Mrs. Jane Duff, Vice-President
Translator TV, Inc.

By: 

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MAY & DUNNE
 CHARTERED
 ATTORNEYS AT LAW

January 15, 1987

1156 - 15TH STREET, N.W.
 SUITE 515
 WASHINGTON, D.C. 20005
 (202) 466-6220

Paul F. Crouch
 Trinity Broadcasting Network, Inc.
 P.O. Box C11949
 Santa Ana, CA 92711

FOR SERVICES RENDERED DECEMBER 15, 1986 THROUGH JANUARY 9, 1987:

PREVIOUS BALANCE:
 LESS PAYMENT RECEIVED:
 BALANCE FORWARD:

<u>SERVICES RENDERED:</u>	<u>ATTY. TIME</u>	<u>XEROX TIME</u>
TBA		
TBD		
TBI		
TBN GEN		
TBNY		
TBOC		
TBF		
TBW		
CET		
CTT		
TBT		
TOTAL HOURS:		

TOTAL SERVICES RENDERED:

DISBURSEMENTS

	<u>TRAVEL</u>	<u>XEROX</u>	<u>PHONE</u>	<u>POSTAGE</u>	<u>WORD & ZAP MO. PRO.</u>	<u>FED. EXP. CHARGES</u>	<u>DLY. CHG.</u>	<u>FILING FEES</u>	<u>TOTALS</u>
TBT	-	-							
TBA	-	-							
TBD	-	-							
TBF									
TBI									
TBN GEN									
TBNY									
TBOC									
TBW									
CET									
CTT									
TOTALS									

TOTAL DISBURSEMENTS:

TOTAL DUE AS OF JANUARY 9, 1987:

00000

FD-302 (Rev. 11-27-83) - Subpoena
Case No. 83-75 Sub No. 123
Presented by Mon B
Date Received DEC 03 1993
Date DEC 03 1993
Reporter A. W. Warner
Date 12/03/93

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1987
ANNUAL MEETING
OF THE
COMBINED BOARDS OF DIRECTORS
OF
TRINITY BROADCASTING NETWORK, INC.
AND AFFILIATE CORPORATIONS

Pursuant to written notice duly given, a combined annual meeting of the Boards of Directors of Trinity Broadcasting Network, Inc., Trinity Broadcasting of Arizona, Inc., Trinity Broadcasting of Denver, Inc., Trinity Broadcasting of Washington, Trinity Broadcasting of Oklahoma City, Inc., Trinity Broadcasting of Florida, Inc., Trinity Broadcasting of Indiana, Inc., Trinity Broadcasting of New York, Inc., Translator T.V., Inc., Community Educational Television, Inc., Trinity Towers, Inc., Trinity Broadcasting of Texas, Inc., Trinity Broadcasting of Europe, Ltd., Trinity Broadcasting of Ciskei, and Trinity Broadcasting of Nevis, Ltd. was held on January 19, 1987 at Tustin, California.

Those present were John Benefiel, Terence Hickey, John Des.Casoria, John Des.Casoria, Jr., Michael Giardina, Jim Fuller, Gary Hodges, Dale Osborn, Page Graham, Jay Jones, Campbell K. Thompson, Charles Quinn, Mary Laird, Stan Comstock, Paul Gray, John Jacobson, Phillip Crouch, Paul F. Crouch, Norman G. Juggert, Jane Duff, Colby May, Bob Fopma, Stan Hollon, Ben Miller, Rich Bemiller, Larry Patton and Tom York.

The Secretary noted that a quorum of board members, and where applicable, shareholders, for each corporation was present and that notice had been duly given to all directors as required by the By-Laws of the respective corporations. In addition, Paul F. Crouch represented Janice W. Crouch pursuant to a written proxy.

The President opened the meeting with a consideration of Matthew 16, Matthew 18 and Revelation 2.

The President noted that Trinity's operations are unique in that Trinity is involved in acquiring stations. As the spirit of anti-Christ increases, our ownership of stations will protect against damage to the ministry.

In Matthew 18, Jesus commended Peter for his confession that Jesus is the Son of the Living God. In referring to Peter, the Greek word "petra" was used which describes a small rock. In referring to the confession of Peter, the word "petros" was used which refers to a much larger rock.

In Matthew 18, Jesus speaks of the "keys to the kingdom". When Jesus descended into the bowels of the earth for three

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A. W. Williams

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days, he wrested the keys from Satan and now he gives them to us. The keys are the words we speak.

In Genesis, great emphasis is placed on what "God said". As God spoke, reality came into existence. Words are the keys to the kingdom when spoken under the anointing of God. The "keys" will unlock solutions to impossible situations.

We as keepers of the keys need to be on guard against carrying the keys on our belt without using them. We need to use the keys as we build stations in such matters as FCC approvals, site selections, financing. In doing so, we need to be in agreement, to be in one accord. In Acts, when the church was in one accord a "fire" was started.

Those present then joined hands and entered a period of prayer.

Those present then considered the status of officers and directors for each station.

The corporate secretary noted that all directors are currently serving terms that continue throughout 1987. It was therefore moved, seconded and passed that the present officers and directors be confirmed for a new term with the exception of the election of Terence Hickey as Assistant Secretary of all corporations and with the exception of Trinity Broadcasting of Europe, Ltd.

Trinity Broadcasting Network, Inc.

- 1 Paul F. Crouch, President and Director
- 1 Janice W. Crouch, Vice President and Director
- 1 Norman G. Juggert, Secretary/Treasurer and Director
- 1 Phillip A. Crouch, Assistant Secretary
- 1 Terence Hickey, Assistant Secretary

Trinity Broadcasting of Arizona, Inc.

- 1 Paul F. Crouch, President and Director
- 2 Phillip A. Crouch, Vice President, Assistant Secretary and Director
- 1 Janice W. Crouch, First Vice President, Assistant Secretary and Director
- 1 Norman G. Juggert, Secretary/Treasurer and Director
- 2 Terence Hickey, Assistant Secretary

Trinity Broadcasting of Florida, Inc.

- 1 Paul F. Crouch, President and Director
- 2 Janice W. Crouch, Vice President and Director
- 3 Norman G. Juggert, Secretary/Treasurer and Director
- 4 Ralph Duff, Assistant Secretary
- 5 Phillip A. Crouch, Assistant Secretary
- 6 Terence Hickey, Assistant Secretary
- 7 Charles Quinn, Director

Trinity Broadcasting of Oklahoma City, Inc.

1. Paul F. Crouch, President and Director
2. Allan Brown, Vice President and Director
3. Janice W. Crouch, First Vice President and Director
4. Norman G. Juggert, Secretary/Treasurer and Director
5. John Benefiel, Assistant Secretary and Assistant Treasurer and Director
6. Phillip A. Crouch, Assistant Secretary
7. Terence Hickey, Assistant Secretary

Trinity Broadcasting of Indiana, Inc.

1. Paul F. Crouch, President and Director
2. Charles Quinn, Vice President and Director
3. Janice W. Crouch, First Vice President and Director
4. Norman G. Juggert, Secretary/Treasurer and Director
5. Sherman Waddle, Director
6. Phillip A. Crouch, Assistant Secretary
7. Terence Hickey, Assistant Secretary

Translator Television, Inc.

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. David Espinosa, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary
5. Terence Hickey, Assistant Secretary

Trinity Broadcasting of Denver, Inc.

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. George Hernandez, Director
5. Phillip A. Crouch, Assistant Secretary
6. Terence Hickey, Assistant Secretary

Trinity Broadcasting of New York, Inc.

1. Paul F. Crouch, President and Director
2. Campbell K. Thompson, Vice President and Director
3. Janice W. Crouch, First Vice President and Director
4. Norman G. Juggert, Secretary/Treasurer and Director
5. Grace Cephas, Assistant Secretary and Director
6. Phillip A. Crouch, Assistant Secretary
7. Terence Hickey, Assistant Secretary

Trinity Broadcasting of Washington

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary
5. Terence Hickey, Assistant Secretary

Community Educational Television, Inc.

1. John Des. Casoria, President and Director
2. Paul F. Crouch, Vice President and Director
3. Jane Duff, Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary
5. Norman G. Juggert, Secretary and Director
6. Terence Hickey, Assistant Secretary

Trinity Towers, Inc.

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary
5. John Des. Casoria, Assistant Secretary
6. Terence Hickey, Assistant Secretary

Community Television of Texas, Inc.

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary
5. Terence Hickey, Assistant Secretary

Trinity Broadcasting of Texas, Inc.

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary
5. Terence Hickey, Assistant Secretary

Trinity Broadcasting of Ciskei

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Lennox Sebe, Board Member and Director
5. Terence Hickey, Assistant Secretary

Trinity Broadcasting of Nevis, Ltd.

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Charles Vlaun, Board Member and Director
5. Terence Hickey, Assistant Secretary

It was moved, seconded and passed by the shareholders of the corporation that Michael Giardina replace Fred Ladenius as Vice President, Manager and Director. Thus the composition of the station officers and directors is:

Trinity Broadcasting of Europe, Ltd.

1. Paul F. Crouch, President and Director
2. Michael Giardina, Vice President, Manager and Director
3. Norman G. Juggert, Secretary/Treasurer and Director

The boards then considered the approval of manse allowance for the employees listed on the appropriate exhibit hereto. The percentage of salary for each individual to be devoted to the parsonage allowance is set forth after each person's name.

Those present discussed the need to emphasize that each employee is responsible for conduct consistent with ordination and for any liability that may arise if the person's ordination or qualification for a parsonage allowance is contested.

The minutes of the January, 1986 Annual Meeting were approved, with the exception that Jane Duff was specified as a director and officer of Community Educational Television, Inc.

Those present then considered the 1985 Audited Financial Statement. It was noted that at the 1986 Annual Meeting the boards had considered an unaudited report.

The President reported that the corporation's stations had been acquired without incurring debt, except for the Canton, Ohio station, the Phoenix, Arizona station and the Miami, Florida station. Canton involved the assumption of a one million dollar loan, the Phoenix station required the assumption of certain bonds which have been paid down to one million dollars, and Miami involved an installment obligation to the former owner that will be paid in February, 1987.

The total revenue for Trinity Broadcasting Network, Inc. in 1985 amounted to \$17,824,923.00.

The income received from the various other corporations was as follows:

1.	TCC	\$ 152,000
2.	TBA	3,450,000
3.	TBF	3,010,000
4.	TT	378,000
5.	TBO	2,443,000
6.	TBI	2,183,000
7.	TNY	1,176,000
8.	TBW	2,196,000
9.	TBD	1,564,000

The gross income for 1986 was therefore in excess of \$37,000,000. Expenses were approximately \$21,000,000.

The President reported that CET was still in a pioneering stage. In 1984 its income was approximately \$41,000, in 1985 it was \$99,000 and expenses were \$298,000.

The board then approved by unanimous vote the audited financial statement for 1985 and the CET board approved the report of its financial status.

The President presented a rough estimate from the accounting department for 1986. The gross income will be in the area of \$37,000,000. Expenses for 1986 have not been calculated.

A total of eight full power stations were added to the Trinity network, including those of affiliated corporations. The stations added included those in Albuquerque, Canton and Greensboro. Approximately 5 full power stations should be added in 1987.

Colby May, F.C.C. Counsel, gave the boards an oral report on renewal procedures, equal employment opportunities and F.C.C. "must carry" rules. These topics were also scheduled for detailed consideration with Mr. May on January 20.

Mr. May stressed the importance of affirmatively providing equal employment opportunities to all applicants.

Jane Duff then briefly reported on procedures to be followed in ascertainment efforts. Mrs. Duff recommended the use of personal interviews, letters, telephone calls, review of publications and local newspapers and attendance at public meetings. Reports on findings should be maintained to insure attention in broadcasts.

The board then approved signatories for certificates of deposit. It was moved, seconded and passed that any two of Jane Duff, Phillip Crouch, Paul Crouch, Terence Hickey or Norman Juggert be authorized to execute certificates of deposit and documents reasonably required to place certificates of deposit in effect, or to terminate same.

The board of Trinity Broadcasting Network, Inc. then considered a budget for the acquisition of low power television construction permits and low power television stations in 1987. It was moved, seconded and passed that Trinity Broadcasting Network, Inc. be authorized to utilize up to three million dollars for the acquisition of low power construction permits, the construction of stations and the acquisition of existing stations. Further, the officers of the corporation are authorized to execute contracts, notes, escrow instructions, applications, certificates and other documents required to carry out the terms of this resolution.

Ben Miller, Chief Engineer, gave a written report on the requirements for engineering personnel and methods for implementing their standards. The need to have qualified engineering personnel on hand at all times was stressed. The boards considered various areas in which engineering staff need to be involved on a day to day basis, as well as on an emergency basis. Each station manager was urged to review F.C.C.

requirements with their engineers. Questions should be directed to Mr. Miller.

The boards then considered and discussed a detailed job description for station managers prepared by Al Brown.

An opportunity for a brief report from each station was given.

Mr. Comstock reported that a revival is scheduled at the Arizona station this week. A stewardship meeting will occur. A total of 186 people have registered to attend the stewardship meetings. The revival will be at the Valley Cathedral. Dwight Thompson, Kenneth Hagin and Paul and Jan Crouch will be present also. Meetings with prayer partners will also occur.

The station is running smoothly, with eight departments. Employees who are qualified are used for a variety of tasks as "floaters". Three or four from each department are learning other duties.

Mr. Hodges discussed Albuquerque. Financially the station has gradually increased in income. The October revival was timed perfectly.

The corporation has a group of team players as employees. Mrs. R. Acosta is serving well in performing ascertainment and working with prayer partners.

John Jacobson reported on Harlingen, Texas. The station is now full power, covering the Rio Grande Valley, including one million persons in Mexico. The station is on the cable network, calls have increased, as has general interest. Mr. Miller stated that at this time the Harlingen station is the only facility to provide Christian broadcasting to Mexico.

Page Graham reported that there is great expectation for the new Dallas station. Mr. Graham reported that the transmitter is fully operational. The weather is slowing final completion of construction work. A cable operator has called and requested information on when the station would be on the air. The cable operator has received numerous inquiries from subscribers. A local station has agreed to sell two prime acres for construction of the station studio. We are in escrow now for this property.

Larry Patton reported on the Greensboro station. The station is in the process of renovation and will be producing programs in the near future. The income for the station has maintained a constant flow, despite the loss of numerous cable viewers. A revival is scheduled in April.

Mary Laird reported on the Indiana station. His Hand Extended has provided generous assistance to hundreds. The station is experiencing positive results in its relations with