

February 9, 2019

To: Tom Winters on behalf of Dr. James S. MacDonald (“MacDonald”)

From: Christopher S Nudo on behalf of Harvest Bible Chapel, and (“HBC”)

Below are the principal terms of a separation agreement for James S. MacDonald which has been approved by the Executive Committee of Harvest Bible Chapel, and has been ratified by the Harvest Bible Chapel Elder Board, not in line item specifics, but in general terms, sufficient for the Board of Elders to have reached consensus and approve the terms of this Letter of Intent, (“LOI”). Once this LOI has been executed by HBC and MacDonald (or his representative), then the parties agree to reduce this letter of intent to a binding Separation Agreement.

- James resigns effective February ___, 2019; salary and benefits end on that date, except health insurance benefits which run until July 31, 2019; and,
- Rabbi Trust will be transferred to MacDonald or WITW (his preference) control but will remain a balance sheet asset of HBC for the sole purpose of satisfying Evangelical Christian Credit Union’s underwriting approval and does not in any manner changes the lending terms of the current outstanding HBC debt; and,
- WITW assets will be transferred to a new 501(c)(3) entity under the that entities board of directors control, contingent upon Evangelical Christian Credit Union’s underwriting approval that the transfer of this HBC assets does not in any manner changes the lending terms of the current outstanding HBC debt. Walk in the Word Ministries will have its own board of directors appointed by MacDonald, but said Board of Directions will be subject to oversight of Harvest EC until it can be transferred with Evangelical Christian Credit Union approval; When the assets are transferred the new Board of Directors will agree to indemnify HBC and affiliated entities/ individuals for any damages or claims arising from activities while WITW is/was part of HBC; and
- 2019 quarterly payments to WITW & Rabbi Trust will cease as of March 30, 2019
- TBN airtime transaction will complete with funds distributed as follows:
 - \$100K commission paid by HBC;
 - \$1M paid to a WITW account (paid quarterly over 2 years), subject to James’ full compliance with post-employment covenants. There is mutual risk/reward, meaning the success and continued sustainability of HBC financially will guarantee the success of the payout over the two year period.
 - \$2.9M paid to HBC
- HBC to pay all remaining fees, costs and consequences arising from the Elephant Debt lawsuit from WITW assets or reduction of TBN airtime payment; and

- 12 weeks of severance which will be MacDonald's continued rate of pay which shall be paid in the normal bimonthly payroll cycle, net of all usual payroll deductions currently withheld from MacDonald's pay;
- MacDonald to be able to have time to gather and take all of his personal property that is located at the Camp and other HBC locations;
- The following will be post- employment covenants by James:
 - Nondisclosure of confidential information; standard exceptions for attorneys, accountants, spouse, required by law or legal process;
 - Non-compete (Chicago Metro area and 30 miles from each existing HBC location other than Naples); applies for 5 years to any pastoral or other leadership role with a church;
 - Nonsolicitation/no hire of HBC employees or elders or those who were in that status within prior 6 months; applies for 2 years (with exception of [MacDonald to name list of people]);
 - Return of all HBC business information, including electronic information, other than personal information such as compensation and benefits;
 - Reasonable cooperation/consultation for up to 2 years on matters James dealt with during his employment;
 - James releases all claims against HBC and affiliated entities/individuals;
 - James and HBC agree to keep separation agreement confidential, except for attorneys, financial and tax advisors, HBC Executive Committee, HBC employees who need to know for Harvest operations, James' immediate family, or as required by law or legal process;
 - Mutual non-disparagement agreement (applicable to James and Harvest, its elders, senior staff and HR);