

EXPLANATION OF TRANSFER

The purpose of this application is to obtain whatever Commission consent may be necessary to allow Halyard Capital Fund, L.P. ("Halyard") to convert its current 11.98% non-attributable, non-voting membership interest in North Dakota Holdings, L.L.C. ("ND Holdings") into an 11.98% attributable, voting membership interest in ND Holdings (the "Conversion"). By holding an attributable, voting membership interest, Halyard will be able to be represented on the Governing Board of ND Holdings. At the current time, Halyard has no representation on the Governing Board and no observer rights.

Under ND Holdings' LLC agreement, the Conversion may be effectuated if, and only if, the Conversion complies with the Communications Laws (as defined herein), and is subject to any necessary prior FCC approval.

Structure of North Dakota Holdings, L.L.C.

ND Holdings is the parent company of North Dakota Television, L.L.C. ("NDTV"). NDTV, in turn, is the parent company of North Dakota Television License Sub, L.L.C. ("License Sub"), which is the licensee of the television broadcast stations identified in response to Question No. 5 of Section II of this application.

The limited liability members of ND Holdings are: Wicks Television, L.L.C. ("Wicks"), J.P. Morgan Partners (BHCA), L.P. ("JP Morgan"), Robert Gluck ("Gluck") and Halyard. Wicks holds a 79.12% voting interest and a 69.68% equity interest in ND Holdings. JP Morgan holds a 19.30% voting interest and a 17.00% equity interest in ND Holdings. Gluck holds a 1.58% voting interest and a 1.34% equity interest in ND Holdings. As mentioned above, Halyard holds an 11.98% non-attributable, non-voting interest in ND Holdings.

The Governing Board of ND Holdings is currently comprised of seven (7) persons. Wicks controls five (5) of the Board seats through Craig B. Klosk, Matthew E. Gormly III, Daniel M. Kortick, Peter G. Smith (a Canadian citizen) and Carter F. Bales. JP Morgan's representative is Michael Hannon. Mr. Gluck represents himself. With the exception of Mr. Smith, who is a Canadian citizen, all members of the seven person Governing Board are U.S. citizens. As more fully set out below, it is proposed herein that Peter G. Smith will resign his seat on the Governing Board and Wicks will appoint a replacement Board member who is a U.S. citizen and that Halyard will appoint a representative to the Board. Thus, following the Conversion, the Board will be comprised of eight (8) persons. The Halyard representative will be a U.S. citizen so that 100% of the members of the Governing Board will be U.S. citizens.

These ownership and governance structures of License Sub and the entities in its ownership chain, including ND Holdings, have been previously approved by the Commission. See FCC File Nos. BALCT-20020807AAY-ABC, BALTTV-20020807ABD-ABG, granted October 8, 2002.

Structure of Halyard Capital Fund, L.P.

Halyard is a Delaware limited partnership. Through a series of intermediary entities, Halyard is 99% owned by the Bank of Montreal, a publicly traded Canadian corporation. Accordingly, Halyard is deemed to be 100% foreign owned and controlled. The ownership and governance structure of Halyard, including its foreign ownership, is set out in Appendix A, attached hereto.

Terms and Conditions for Conversion

By the instant application, any necessary FCC consent is sought so that the Conversion can be effectuated. It is proposed that such consent be granted on the following terms and conditions:

1. That the Commission accept the representations of Peter Smith, as set forth in his sworn declaration (attached hereto as Appendix B) to the effect that, regardless of his stockholder, officer, or director position in Wicks Apex, Inc. ("Wicks Apex"), the ultimate parent company of ND Holdings, or in any other intermediary, subsidiary or affiliated entity thereof, he will not vote on or otherwise participate in or seek to influence any matter dealing with ND Holdings, NDTV or License Sub;
2. That, effective prior to the Conversion, Mr. Smith shall have resigned from his position as a member of the Governing Board of ND Holdings and from any other position in ND Holdings, NDTV and License Sub; and
3. That Mr. Smith shall have eliminated his ability, as a shareholder of Wicks Apex, to vote or otherwise to participate in and influence, any matter relating to ND Holdings, NDTV or License Sub by executing, effective prior to the Conversion, the proxy in the form of Appendix C, attached hereto (the Conversion, together with these terms and conditions, the "Conversion Proposal").

The Conversion Proposal Is Fully Consistent With The Communications Laws

The Conversion Proposal is fully consistent with applicable provisions of the Communications Act of 1934, as amended (the "Act") and of the Commission's rules and Regulations promulgated thereunder (collectively, the "Communications Laws"), including but not limited to the foreign ownership limitations of Section 310(d) of the Act.

Compliance with Section 310(d) of the Act is determined by a two-prong analysis, one pertaining to ownership interests and the other to voting interests. *See BBC License Subsidiary L.P.*, 10 FCC Rcd 10968 (1995). The Commission has, under both prongs, already approved the current foreign ownership of License Sub. *See* FCC File Nos. BALCT-20020807AAY-ABC, BALTTV-20020807ABD-ABG, granted October 8, 2002.

A. The "Equity Interest" Prong

Under the ownership structure previously approved by the Commission, a total of 24.99% in foreign "equity interest" is attributed to License Sub. Acceptance of the Conversion Proposal will not change the level of foreign equity ownership.

B. The "Voting Interests" Prong

The terms and conditions contained in the Conversion Proposal are necessary to satisfy the "voting interest" prong. The reason is that if the Conversion were effectuated, Halyard's current 11.98% nonattributable interest in ND Holdings would have the effect of attributing to License Sub an additional, 11.98% foreign "voting interest." That additional amount of foreign ownership would place License Sub above the 25% limit from a "voting interest" standpoint since (i) Peter Smith holds 20% of the voting stock in Wicks Apex which, through various intervening subsidiaries, controls License Sub and (ii) such 20% voting interest is carried through to License Sub in its entirety. However, by virtue of the proposed terms and conditions in the Conversion Proposal, Mr. Smith would legally have no influence over any matters dealing with ND Holdings, NDTV or License Sub.

At the current time, the total foreign "voting interest" in License Sub is 21.91%. As mentioned, 20% of that total flows from the fact that Peter Smith holds a 20% voting interest in the ultimate parent of ND Holdings. The only other alien "voting interest" in License Sub is held by JP Morgan, which holds a 19.30% voting interest in ND Holdings. J.P. Morgan Chase and Co. ("Chase and Co.") is a parent entity of JP Morgan. For purposes of calculating License Sub's foreign ownership, JP Morgan has requested that the figure of 9.9% be used. Applying the multiplier, JP Morgan's alien voting interest is 1.91% ($9.9\% \times 19.30\%$). Together, the alien voting interests of Mr. Smith and JP Morgan amount to 21.91% ($20\% + 1.91\%$), which is below the 25% benchmark contained in Section 310 of the Act.

Mr. Smith's alien ownership interest in an insulated limited partner of Wicks Capital Management, L.P. is non-attributable. Thus, it is not included in the alien voting interest calculation. Similarly, the 15.94% foreign ownership in the insulated limited partners of Wicks Communications & Media Partners, L.P. and Wicks Parallel (Limited) Partnership I, L.P. also are not included in the "voting interest" calculation because those interests are non-attributable.

Because Halyard's 11.98% membership interest in ND Holdings currently is non-attributable, none of that foreign ownership counts under the "voting interest" prong.

If Peter Smith's voting ownership in Wicks Apex were effectively converted into non-attributable, non-voting status vis-à-vis ND Holdings, NDTV and License Sub, the remaining foreign "voting interests" of JP Morgan (1.91%) and Halyard (11.98% after the Conversion) would be well below the 25% foreign "voting interest" limitation.

For the following reasons, it is submitted that, notwithstanding the fact that Peter Smith owns a 20% voting share in Wicks Apex, that interest should not be counted under the "voting interest" prong under the following terms and conditions. In the attached sworn statement of Mr. Smith (Appendix B), he has represented that he is willing to grant to a non-family member, who is a United States citizen, an irrevocable proxy to vote exclusively his shares in Wicks Apex on any and all matters dealing with ND Holdings, NDTV and License Sub for so long as such proxy is required to insure full compliance with the Communications Laws and will not communicate with the proxy holder on matters relating to ND Holdings, NDTV and/or License Sub. A copy of such proxy instrument is attached hereto as Appendix C. The proxy also provides that the termination of such proxy shall be subject to the prior approval of the Commission. Mr. Smith has further represented (Appendix B) that he will not participate, whether as an officer or director of Wicks Apex, or of any other entity in the ownership chain of License Sub, on any matter dealing with ND Holdings, NDTV or License Sub and that he will resign from his position as a member of the Governing Board of ND Holdings. Accordingly, Mr. Smith would have no influence and therefore no "voting interest" as relates to License Sub. Mr. Smith's agreement to these terms and conditions effectively insulates him from involvement in the management or operation of ND Holdings, NDTV and License Sub. Thus, the Conversion Proposal effectively renders his stock in Wicks Apex nonvoting stock vis-à-vis himself with respect to ND Holdings, NDTV and License Sub. See Section 73.3555, Note 2(e) (exempting nonvoting stock from attribution).¹

Moreover, the approval of the Conversion Proposal is consistent with the Commission's policy, in effect prior to the elimination of restrictions on alien officers by the Telecommunications Act of 1996, of permitting aliens to hold positions as officers of the parent companies of a broadcast or common carrier licensee if the aliens were insulated from the licensee's Commission-regulated activities. See, e.g., *General Electric Company*, 10 FCC Rcd 11022 (1995) (permitting GE to appoint citizens of Italy, Denmark, and the UK as officers of GE and several of its subsidiaries where the individuals were found to be insulated from GE's Commission-regulated activities); *Cablevision Systems Corporation*, 9 FCC Rcd 4448 (1994) (permitting Cablevision to appoint Canadian citizen as officer of company and its subsidiaries

¹ The Conversion Proposal is also the functional equivalent of placing Mr. Smith's shares in Wicks Apex, to the extent that they represent an ownership interest in ND Holdings, NDTV and License Sub, into an insulated trust. See Section 73.3555, Note 2(d) (permitting insulation through a trust mechanism). While Mr. Smith will retain the power to sell the stock of Wicks Apex, selling the stock of a far removed parent company with many diverse business interests unrelated to the North Dakota stations would be an ineffective tool for influencing or controlling ND Holdings, NDTV and/or License Sub.

other than those directly holding common carrier or broadcast licenses where Canadian indicated that he would not exercise supervision or control over day-to-day management or operations of licensees or licensed facilities and would recuse himself from any and all involvement in the handling or management of finances of the broadcast radio station owned by a subsidiary); *Comcast Corporation*, 9 FCC Rcd 6118 (1994) (permitting Comcast to appoint an Australian as officer of subsidiaries that directly or indirectly controlled common carrier licenses but were not themselves common carrier licensees where Comcast indicated that the alien would not exercise supervision or control over the operation of the licensed common carrier facilities); *Advanced Mobile Phone Service, Inc.*, 54 RR 2d 354, ¶ 7 (1983) (noting that “the Commission has found it in the public interest to allow the corporate parent of common carrier licensees to elect alien officers, where the parent has indicated that such officers will not exercise any control or supervision over the operation of the licensed facilities”); *International Telephone and Telegraph Corp.*, 50 RR 2d 859 (1981) (permitting ITT to appoint citizens of West Germany to serve as officers of the company where they would not be involved in the activities of company’s telecommunications subsidiaries); *Tribune Co.*, 47 FCC 2d 522 (1974) (holding in the broadcast context that the presence of an alien officer in a parent organization is consistent with the public interest when that officer will be insulated from a subsidiaries commission-regulated activities); *Business Men's Assurance Co. of America*, 49 FCC 2d 909 (1974) (approving appointment by majority shareholder of a television licensee of alien officers with no broadcast responsibilities).

Based on the foregoing, the Commission should grant the application thereby allowing the Conversion to be effectuated on the terms and conditions identified herein.

Appendix A

OWNERSHIP STRUCTURE OF HALYARD CAPITAL FUND, L. P.

OWNERSHIP STRUCTURE OF TRANSFEREE

The proposed transferee, Halyard Capital Fund, L.P. (“Halyard”), is a Delaware limited partnership. Halyard is controlled by its general partner, Halyard Fund GP, L.P., which has contributed approximately 1% of the partnership’s capital. Halyard’s sole limited partner, which has contributed approximately 99% of the partnership’s capital, is BMO Nesbitt Burns Capital (U.S.), Inc. (“BMO Capital”).

Halyard Fund GP, L.P. is a Delaware limited partnership controlled by its general partner, Halyard Advisors, L.L.C. Halyard Fund GP, L.P.’s limited partners are: nine individuals holding all Class A limited partnership interests, who have collectively contributed approximately 81% of the partnership’s capital; BMO Capital holding all Class B limited partnership interests, which has contributed approximately 1% of the partnership’s capital; and Halyard Growth Investors, LLC holding all Class C limited partnership interests, which has contributed approximately 18% of the partnership’s capital.

Halyard Advisors, L.L.C. is a Delaware limited liability company with two members: BMO Capital, which has contributed 99% of the company’s capital and acts as its Managing Member, and Halyard Principals LLC, which has contributed 1% of the company’s capital and acts as its Investment Member. Control is allocated between the Managing Member and the Investment Member as provided in the Limited Liability Company Agreement.

BMO Capital is a Delaware corporation wholly owned by BMO Nesbitt Burns Equity Group (U.S.), Inc. (“BMO Equity”).

Halyard Growth Investors, L.L.C. is a Delaware limited liability company managed and controlled by Halyard Fund, GP, L.P. Its members are four individuals, who have contributed all of the company’s capital.

Halyard Principals L.L.C. is a Delaware limited liability company controlled by Robert B. Nolan, Jr., the company’s Special Managing Member, and five other individual managing members.

BMO Equity is a Delaware corporation wholly owned by Bankmont Financial Inc. (“Bankmont”).

Bankmont is a Delaware corporation wholly owned by the Bank of Montreal, a publicly traded Canadian corporation.

The ownership structure of Halyard is more fully set forth in the attached pages.

The numbered items below refer to line numbers in the following table:

- (1) Name and Address
- (2) Citizenship
- (3) Positional Interest
- (4) Percentage of Votes
- (5) Percentage of Total Assets

HALYARD CAPITAL FUND, L.P.

(1)	(2)	(3)	(4)	(5)
Halyard Capital Fund, L.P. 3 Times Square, 29 th Floor New York, NY 10036	DE Limited Partnership	Proposed Assignee	DNA	DNA
Halyard Fund GP, L.P. 3 Times Square, 29 th Floor New York, NY 10036	DE Limited Partnership	General Partner	100% ¹	Approx. 1% ²
BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	DE Corp.	Limited Partner	0%	Approx. 99% ³

¹ Controls the partnership as the general partner.

² Represents capital interest. Profits interest is 20%.

³ Represents capital interest. Profits interest is 80%.

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HALYARD FUND GP, L.P.

(1)	(2)	(3)	(4)	(5)
Halyard Advisors, LLC 3 Times Square, 29 th Floor New York, NY 10036	DE LLC	General Partner	100% ⁴	0% ⁵
Halyard Growth Investors, LLC 3 Times Square, 29 th Floor New York, NY 10036	DE LLC	Class C Limited Partner	0%	18% ⁵
BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	DE Corporation	Class B Limited Partner	0%	1% ⁶
Robert B. Nolan, Jr. c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7 Below ⁷
Bruce A. Eatroff c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7
Kenneth J. Hanau c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7

⁴ Controls the partnership as the general partner.

⁵ Represents capital interest.

⁶ Represents capital interest. Profits interest is 25%.

⁷ Aggregate percentage capital interest of the Class A Limited Partners is approximately 81%.

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HALYARD FUND GP, L.P. (cont'd)

(1)	(2)	(3)	(4)	(5)
Christopher H. Ruth c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7
Rene Benedetto c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7
Timothy M. Brown c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7
Peter Hurwitz c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7
Andrew S. Zamfotis c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Class A Limited Partner	0%	See Footnote 7
Faisal Khalid c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	Pakistan	Class A Limited Partner	0%	See Footnote 7

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HALYARD ADVISORS, LLC

(1)	(2)	(3)	(4)	(5)
BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	DE Corp.	Member	See Footnote 8 Below ⁸	99%
Halyard Principals LLC 3 Times Square, 29 th Floor New York, NY 10036	DE LLC	Member	See Footnote 8	1%

⁸ Control of Halyard Advisors, LLC is allocated between BMO Nesbitt Burns Capital (U.S.), Inc., the company's Managing Member, and Halyard Principals LLC, the company's Investment Member, as provided in the Limited Liability Company Agreement. No other entity has any voting rights in Halyard Advisors, LLC.

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BMO NESBITT BURNS CAPITAL (U.S.), INC.

(1)	(2)	(3)	(4)	(5)
BMO Nesbitt Burns Equity Group (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	DE Corp.	Shareholder	100%	100%
Robert B. Nolan, Jr. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	President, Chairman of the Board	0%	0%
Timothy A. Bowman 1 First Canadian Place, 6 th Floor Toronto, ON M5X 1H3 Canada	Canada	Executive Managing Director	0%	0%
Peter A. Hurwitz 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Director, Chief Administrative Officer	0%	0%
Kenneth J. Hanau 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Director	0%	0%
Georges A. Soaré 1 First Canadian Place P.O. Box 150 Toronto, ON M5X 1H3 Canada	Canada	Managing Director	0%	0%
Robert Antoniadis 1 First Canadian Place, 6 th Floor Toronto, ON M5X 1H3 Canada	Canada	Vice President	0%	0%
Rene Benedetto 3 Times Square, 29 th Floor New York, NY 1003	U.S.	Vice President	0%	0%

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BMO NESBITT BURNS CAPITAL (U.S.), INC. (cont'd)

(1)	(2)	(3)	(4)	(5)
Bruce A. Eatroff 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Vice President	0%	0%
John K. Honney 111 W. Monroe Street, 20C Chicago, IL 60603	U.S.	Vice President	0%	0%
Andrew B. McIntyre 1 First Canadian Place, 6 th Floor Toronto, ON M5X 1H3 Canada	Canada	Vice President	0%	0%
Christopher R. Rankin 1 First Canadian Place, 6 th Floor P.O. Box 150 Toronto, ON M5X 1H3 Canada	U.S.	Vice President	0%	0%
Brian Staffen 1 First Canadian Place, 6 th Floor P.O. Box 150 Toronto, ON M5X 1H3 Canada	Canada	Chief Financial Officer	0%	0%
Michael G. Zeiss 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Secretary	0%	0%
Helen K. Schubbe 111 W. Monroe Street, 20C Chicago, IL 60603	U.S.	Assistant Secretary	0%	0%
Timothy M. Brown 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Associate	0%	0%
Andrew S. Zamfotis 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Associate	0%	0%

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BMO NESBITT BURNS CAPITAL (U.S.), INC. (cont'd)

(1)	(2)	(3)	(4)	(5)
Faisal Khalid 3 Times Square, 29 th Floor New York, NY 10036	Pakistan	Associate	0%	0%
William A. Downe 111 West Monroe Street Chicago, IL 60603	Canada	Director ⁹	0%	0%
Edward W. Lyman, Jr. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%

⁹ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

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- (3) Positional Interest
- (4) Percentage of Votes
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HALYARD PRINCIPALS LLC

(1)	(2)	(3)	(4)	(5)
Robert B. Nolan, Jr. c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Special Managing Member	30% ¹⁰	30%
Bruce A. Eatroff c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Member	30%	30%
Christopher H. Ruth c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Member	10%	10%
Timothy M. Brown c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Member	10%	10%
Andrew S. Zamfotis c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Member	10%	10%
Faisal Khalid c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	Pakistan	Managing Member	10%	10%

¹⁰ Consent of special managing member required for certain actions including, without limitation, acting for the company in its capacity as Investment Member of Halyard Advisors, LLC.

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HALYARD GROWTH INVESTORS, LLC

(1)	(2)	(3)	(4)	(5)
Halyard Fund GP, L.P. 3 Times Square, 29 th Floor New York, NY 10036	DE Limited Partnership	Manager	100% ¹¹	0%
Michael Andres c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Member	0%	7.69% ¹²
Juliet Barnes c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Member	0%	23.08% ¹²
Yvonne Bos c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Member	0%	26.92% ¹²
Michael Silverman c/o BMO Nesbitt Burns Capital (U.S.), Inc. 3 Times Square, 29 th Floor New York, NY 10036	Canada	Member	0%	42.31% ¹²

¹¹ Controls the company as the manager.

¹² Represents capital interest.

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BMO NESBITT BURNS EQUITY GROUP (U.S.), INC.

(1)	(2)	(3)	(4)	(5)
Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	DE Corp.	Shareholder	100%	100%
Robert B. Nolan, Jr. 3 Times Square, 29 th Floor New York, NY 10036	U.S.	President, Chairman of the Board	0%	0%
Timothy A. Bowman 1 First Canadian Place, 6 th Floor Toronto, ON M5X 1H3 Canada	Canada	Executive Managing Director	0%	0%
Peter A. Hurwitz 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Director, Chief Administrative Officer	0%	0%
Kenneth J. Hanau 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Managing Director	0%	0%
Georges A. Soaré 1 First Canadian Place P.O. Box 150 Toronto, ON M5X 1H3 Canada	Canada	Managing Director	0%	0%
Robert Antoniadis 1 First Canadian Place, 6 th Floor Toronto, ON M5X 1H3 Canada	Canada	Vice President	0%	0%
Rene Benedetto 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Vice President	0%	0%

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BMO NESBITT BURNS EQUITY GROUP (U.S.), INC. (cont'd)

(1)	(2)	(3)	(4)	(5)
John K. Honney 111 West Monroe Street, 20C Chicago, IL 60603	U.S.	Vice President	0%	0%
Andrew B. McIntyre 1 First Canadian Place, 6 th Floor Toronto, ON M5X 1H3 Canada	Canada	Vice President	0%	0%
Christopher R. Rankin 1 First Canadian Place, 6 th Floor P.O. Box 150 Toronto, ON M5X 1H3 Canada	U.S.	Vice President	0%	0%
Brian Staffen 1 First Canadian Place, 6 th Floor P.O. Box 150 Toronto, ON M5X 1H3 Canada	Canada	Chief Financial Officer	0%	0%
Michael G. Zeiss 3 Times Square, 29 th Floor New York, NY 10036	U.S.	Secretary	0%	0%
Helen K. Schubbe 111 West Monroe Street, 20C Chicago, IL 60603	U.S.	Assistant Secretary	0%	0%
William A. Downe 111 West Monroe Street Chicago, IL 60603	Canada	Director ¹³	0%	0%
Edward W. Lyman, Jr. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%

¹³ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

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BANKMONT FINANCIAL CORP.

(1)	(2)	(3)	(4)	(5)
Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canadian Corp.	Shareholder	100%	100%
William A. Downe 111 West Monroe Street Chicago, IL 60603	Canada	Chief Executive Officer, Director ¹⁴	0%	0%
Edward W. Lyman, Jr. 111 West Monroe Street Chicago, IL 60603	U.S.	Vice Chairman of the Board, Harris Trust & Savings Bank	0%	0%
Peter B. McNitt 111 West Monroe Street Chicago, IL 60603	U.S.	Executive Vice President	0%	0%
Graham Parsons 111 West Monroe Street Chicago, IL 60603	Canada	Executive Vice President, Head of Private Banking	0%	0%
Charles R. Tonge 111 West Monroe Street Chicago, IL 60603	U.S.	Executive Vice President	0%	0%
Philip A. Washburn 111 West Monroe Street Chicago, IL 60603	U.S.	Executive Vice President, Chief Credit Officer	0%	0%
Thomas C. Wright 111 West Monroe Street Chicago, IL 60603	Canada	Executive Vice President	0%	0%

¹⁴ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

The numbered items below refer to line numbers in the following table:

- (1) Name and Address
- (2) Citizenship
- (3) Positional Interest
- (4) Percentage of Votes
- (5) Percentage of Total Assets

BANKMONT FINANCIAL CORP. (cont'd)

(1)	(2)	(3)	(4)	(5)
Pamela C. Piarowski 111 West Monroe Street Chicago, IL 60603	U.S.	Senior Vice President, Chief Financial Officer	0%	0%
Pastora San Juan Cafferty c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%
Haven E. Cockerham c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%
F. Anthony Comper First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director ¹⁵	0%	0%
Susan T. Congalton c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%
David A. Galloway c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	Canada	Director	0%	0%
Wilbur H. Gantz c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%

¹⁵ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

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BANKMONT FINANCIAL CORP. (cont'd)

(1)	(2)	(3)	(4)	(5)
James J. Glasser c/o Bankmont Financial Corp 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%
Dr. Leo M. Henikoff c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%
Richard M. Jaffee c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%
Karen E. Maidment First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director ¹⁶	0%	0%
Alan G. McNally c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	Canada	Chairman of the Board	0%	0%
Charles H. Shaw c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%
Franklin J. Techar 111 West Monroe Street Chicago, IL 60603	U.S.	Director ¹⁶	0%	0%

¹⁶ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

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BANKMONT FINANCIAL CORP. (cont'd)

(1)	(2)	(3)	(4)	(5)
Richard E. Terry c/o Bankmont Financial Corp. 111 West Monroe Street Chicago, IL 60603	U.S.	Director	0%	0%

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- (5) Percentage of Total Assets

BANK OF MONTREAL

(1)	(2)	(3)	(4)	(5)
F. Anthony Comper First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Chief Executive Officer, Chairman of the Board ¹⁷	Less than 1%	Less than 1%
William A. Downe 111 West Monroe Street Chicago, IL 60603	Canada	Deputy Chairman ¹⁷	Less than 1%	Less than 1%
L. Jacques Ménard First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	President	Less than 1%	Less than 1%
Ronald G. Rogers First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Deputy Chairman: Enterprise Risk & Portfolio Management ¹⁷	Less than 1%	Less than 1%
Lloyd F. Darlington 55 Bloor St. West, 3/F, Toronto, ON M4W 3N5 Canada	Canada	President & CEO: Emfisys; Head, E- business ¹⁷	Less than 1%	Less than 1%
Robert W. Pearce First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	President & CEO: Personal & Commercial Client Group ¹⁷	Less than 1%	Less than 1%

¹⁷ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

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BANK OF MONTREAL (cont'd)

(1)	(2)	(3)	(4)	(5)
Gilles G. Ouellette First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	President & CEO: Private Client Group, Deputy Chairman	Less than 1%	Less than 1%
Karen E. Maidment First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Executive Vice President, Chief Financial Officer ¹⁸	Less than 1%	Less than 1%
Rose M. Patten-DiGiacomo First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Executive Vice President: Human Resources, Head of Strategy Management ¹⁸	Less than 1%	Less than 1%
Christopher B. Begy First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Senior Vice President, Chief Auditor	Less than 1%	Less than 1%
Yvan J. P. Bourdeau 1 First Canadian Place 4 th Floor, Toronto, ON M5X 1H3 Canada	Canada	Executive Vice President ¹⁸	Less than 1%	Less than 1%
Ronald H. Call First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Senior Vice President – Corporate Planning Office of Strategic Management ¹⁸	Less than 1%	Less than 1%

¹⁸ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

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BANK OF MONTREAL (cont'd)

(1)	(2)	(3)	(4)	(5)
David Richard Hyma First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Senior Vice President	Less than 1%	Less than 1%
Pierre O. Greffe First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	U.S.	Senior Vice President, Finance	Less than 1%	Less than 1%
Velma J. Jones First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Vice President, Corporate Secretary	Less than 1%	Less than 1%
Neil R. MacMillan First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Executive Vice President	Less than 1%	Less than 1%
Thomas V. Milroy c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Executive Vice President	Less than 1%	Less than 1%
Janine Mulhall c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Vice President, Chief Accountant	Less than 1%	Less than 1%

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BANK OF MONTREAL (cont'd)

(1)	(2)	(3)	(4)	(5)
Ronald B. Sirkis c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Executive Vice President, General Counsel and Taxation	Less than 1%	Less than 1%
Franklin J. Techar c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	U.S.	Executive Vice President ¹⁹	Less than 1%	Less than 1%
Eric Tripp c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Vice Chairman, Head of Equity Division, Investment Banking Group	Less than 1%	Less than 1%
J. Robert S. Prichard c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
Robert Chevrier c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%

¹⁹ Also a member of the Management Board Executive Committee, an executive committee responsible for the leadership of BMO Financial Group.

The numbered items below refer to line numbers in the following table:

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BANK OF MONTREAL (cont'd)

(1)	(2)	(3)	(4)	(5)
Stephen E. Bachand c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	U.S.	Director	Less than 1%	Less than 1%
Jeremy H. Reitman c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
John Blair MacAulay c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
Nancy C. Southern c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
Guylaine Saucier c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%

The numbered items below refer to line numbers in the following table:

- (1) Name and Address
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BANK OF MONTREAL (cont'd)

(1)	(2)	(3)	(4)	(5)
Eva Lee Kwok c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
David R. Beatty c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
Bruce H. Mitchell c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
Hon. Frank J. McKenna c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
Joseph L. Rotman c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%

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BANK OF MONTREAL (cont'd)

(1)	(2)	(3)	(4)	(5)
Philip S. Orsino c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%
David A. Galloway c/o Bank of Montreal First Canadian Place 100 King Street W Toronto, ON HM5x 1A1 Canada	Canada	Director	Less than 1%	Less than 1%

Appendix B

SWORN DECLARATION OF PETER G. SMITH

Declaration of Peter G. Smith

I, Peter G. Smith, hereby declare upon penalty of perjury as follows:

1. My permanent residence address is 18 Granaston Lane, Darien, Connecticut 06820.

2. I am a Canadian citizen.

3. Wicks Apex, Inc. ("Wicks Apex"), through Wicks Capital Management, L.P. ("Wicks Capital"), Wicks Parallel (Limited) Partnership, L.P. ("Wicks Parallel"), Wicks Communications & Media Partners, L.P. ("Wicks Communications"), and Wicks Television, L.L.C. ("Wicks Television"), is the ultimate parent of North Dakota Holdings, L.L.C. ("ND Holdings"), North Dakota Television, L.L.C. ("NDTV"), and North Dakota Television License Sub, L.L.C. ("License Sub").

4. I own 20% of the voting stock of Wicks Apex. I serve as one of its five Managing Directors, as one of its two Vice Presidents, and as one of its two Treasurers. I currently serve as one of the seven members of the Governing Board of ND Holdings. I do not serve ND Holdings in any other capacity, nor do I serve in any capacity with respect to either NDTV or License Sub.

5. In order to allow Halyard Capital Fund, L.P. ("Halyard") to convert its 11.98% non-attributable, non-voting limited liability membership interest in ND Holdings to an 11.98% attributable, voting limited liability membership interest in ND Holdings (the "Conversion"), I am willing to do the following:

(a) I will resign as a member of the Governing Board of ND Holdings prior to the Conversion.

(b) I will not vote either as a director or stockholder on any matter relating to ND Holdings, NDTV or License Sub.

(c) I will not engage in any discussions or have any active involvement with respect to personnel, programming, or financing matters concerning ND Holdings, NDTV, or License Sub in my capacity as a Managing Director or officer of Wicks Apex.

(d) I will not (i) act as an employee or agent of ND Holdings, NDTV, or License Sub, (ii) serve as an independent contractor to or otherwise provide services to any of those entities, or (iii) communicate with ND Holdings, NDTV, or License Sub regarding the day-to-day management or operation of the stations held by License Sub.

(e) I will execute a legally binding voting proxy in the form attached hereto. The person identified in the proxy is a U.S. Citizen, is not a family member, and will have the exclusive right to vote my shares in Wicks Apex during the term of the proxy on all matters relating to ND Holdings, NDTV and/or License Sub. I will not communicate with the proxy holder on matters relating to ND Holdings, NDTV and/or License Sub, including the management or operation of the stations held by License Sub. I also will take no action to terminate the proxy without the prior consent of the FCC.

6. I acknowledge that this Declaration will be filed with the FCC in connection with an application to be filed by License Sub seeking any necessary FCC approval of the Conversion and understand that the FCC may rely upon this Declaration in determining whether to the approve the application.

PETER G. SMITH

P.G. Smith

Dated: December 2, 2002

CONDITIONAL IRREVOCABLE PROXY

CONDITIONAL IRREVOCABLE PROXY

The undersigned, a stockholder of Wicks Apex, Inc., a Delaware corporation (the "Company"), hereby appoints, effective as of the date set forth below, Carter F. Bales, a United States Citizen, as the true and lawful attorney and proxy of the undersigned, with full power of substitution for and in the name of the undersigned, to vote, exercise all election rights of any kind, and otherwise act at any annual, special, regular or other meeting of the stockholders of the Company (or by written consent in lieu thereof) and at any other time at which a vote may be permitted or required, with respect to all existing and future shares of capital stock of the Company that the undersigned would be entitled to vote, whether as a direct or indirect owner or beneficiary, with all powers the undersigned would possess if personally present, on the following matters:

1. any matter relating to North Dakota Holdings, L.L.C. ("ND Holdings"), North Dakota Television, L.L.C. and/or North Dakota Television License Sub and their assets, operations and businesses, including but not limited to acquisitions and divestitures; and
2. In his or her discretion, on any other matters relating to the foregoing which may properly come before the meeting and at any adjournments thereof.

The undersigned understands that the appointment and proxy granted by this instrument are irrevocable and coupled with an interest within the meaning of Section 212(c) of the General Corporation Law of the State of Delaware and, except as otherwise provided, shall not terminate by operation of law, death, bankruptcy or adjudication of incompetency of Carter F. Bales, unless and until the prior consent of the Federal Communications Commission ("FCC") to such termination shall be obtained.

The parties hereto understand and agree that the appointment and proxy conferred hereby relate to all voting rights and election rights of any kind (whether limited, fixed or contingent) with respect to the undersigned's ownership of shares of capital stock of the Company, and do not relate to any other right incident to the ownership of shares of the Company (including, without limitation, the right to receive dividends or any other distributions on such shares).


The undersigned hereby ratifies and confirms all that the aforesaid attorney and proxy may do hereunder.

The undersigned hereby acknowledges that this Conditional Irrevocable Proxy will be filed with the FCC in connection with an application seeking any necessary FCC approval of the conversion of the nonattributable, nonvoting limited liability interest held by Halyard Capital Fund, L.P. in ND Holdings to an attributable voting interest in ND Holdings. The undersigned accepts that the FCC will be relying upon this Conditional Irrevocable Proxy in making its determination under the application.

IN WITNESS WHEREOF, each of the parties set forth below has executed this instrument, effective as of the Effective Date.

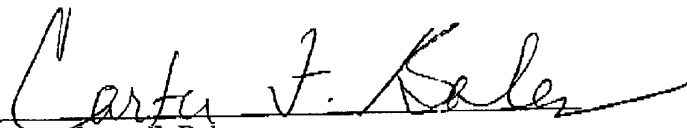
Effective Date: December 4, 2002

STOCKHOLDER:



Name: Peter G. Smith

PROXY:



Name: Carter F. Bales