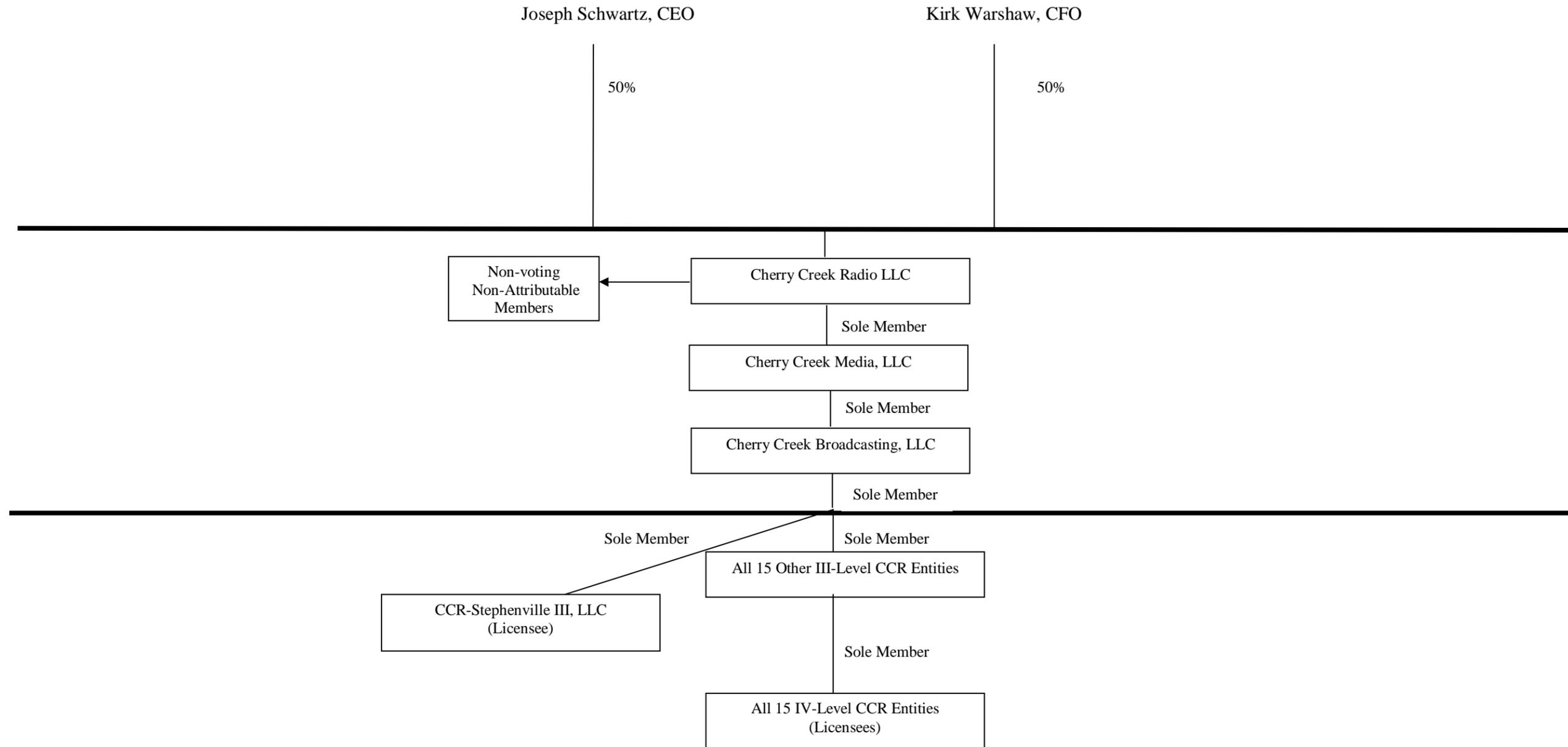




PROPOSED OWNERSHIP STRUCTURE



**Entity-Specific Ownership Information**

**Cherry Creek Broadcasting, LLC (Officer/manager information is identical for all Cherry Creek III- and IV-level entities)**

Name and Address	Citizenship	Positional Interest	Percentage Vote	Percentage of Total Assets (debt plus equity)
<b>Cherry Creek Broadcasting, LLC 501 South Cherry Street, Suite 480 Denver, CO 80246</b>	<b>Delaware Limited Liability Company</b>	--	--	--
Cherry Creek Media, LLC 501 South Cherry Street, Suite 480 Denver, CO 80246	Delaware Limited Liability Company	Sole Member	100%	100%
Joseph Schwartz 501 South Cherry Street, Suite 480 Denver, CO 80246	US	CEO and President	0%	0%
Kirk Warshaw 501 South Cherry Street, Suite 480 Denver, CO 80246	US	Secretary	0%	0%
Cherry Creek Radio LLC 501 South Cherry Street, Suite 480 Denver, CO 80246	US	Manager	0%	0%

**Cherry Creek Media, LLC**

Name and Address	Citizenship	Positional Interest	Percentage Vote	Percentage of Total Assets (debt plus equity)
<b>Cherry Creek Media, LLC 501 South Cherry Street, Suite 480 Denver, CO 80246</b>	<b>Delaware Limited Liability Company</b>	--	--	--
Cherry Creek Radio LLC 501 South Cherry Street, Suite 480 Denver, CO 80246	Delaware Limited Liability Company	Debt Holder, Sole Member and Manager	100%	100%
Joseph Schwartz 501 South Cherry Street, Suite 480 Denver, CO 80246	US	CEO and President	0%	0%
Kirk Warshaw 501 South Cherry Street, Suite 480 Denver, CO 80246	US	Secretary	0%	0%

**Cherry Creek Radio LLC**

Name and Address	Citizenship	Positional Interest	Percentage Vote	Percentage of Total Assets (debt plus equity)
<b>Cherry Creek Media, LLC 501 South Cherry Street, Suite 480 Denver, CO 80246</b>	<b>Delaware Limited Liability Company</b>	--	--	--
Joseph Schwartz 501 South Cherry Street, Suite 480 Denver, CO 80246	US	Member, Director, Chief Executive Officer and President	50%	50%
Kirk Warshaw 501 South Cherry Street, Suite 480 Denver, CO 80246	US	Member, Secretary, Chief Financial Officer and Treasurer	50%	50%