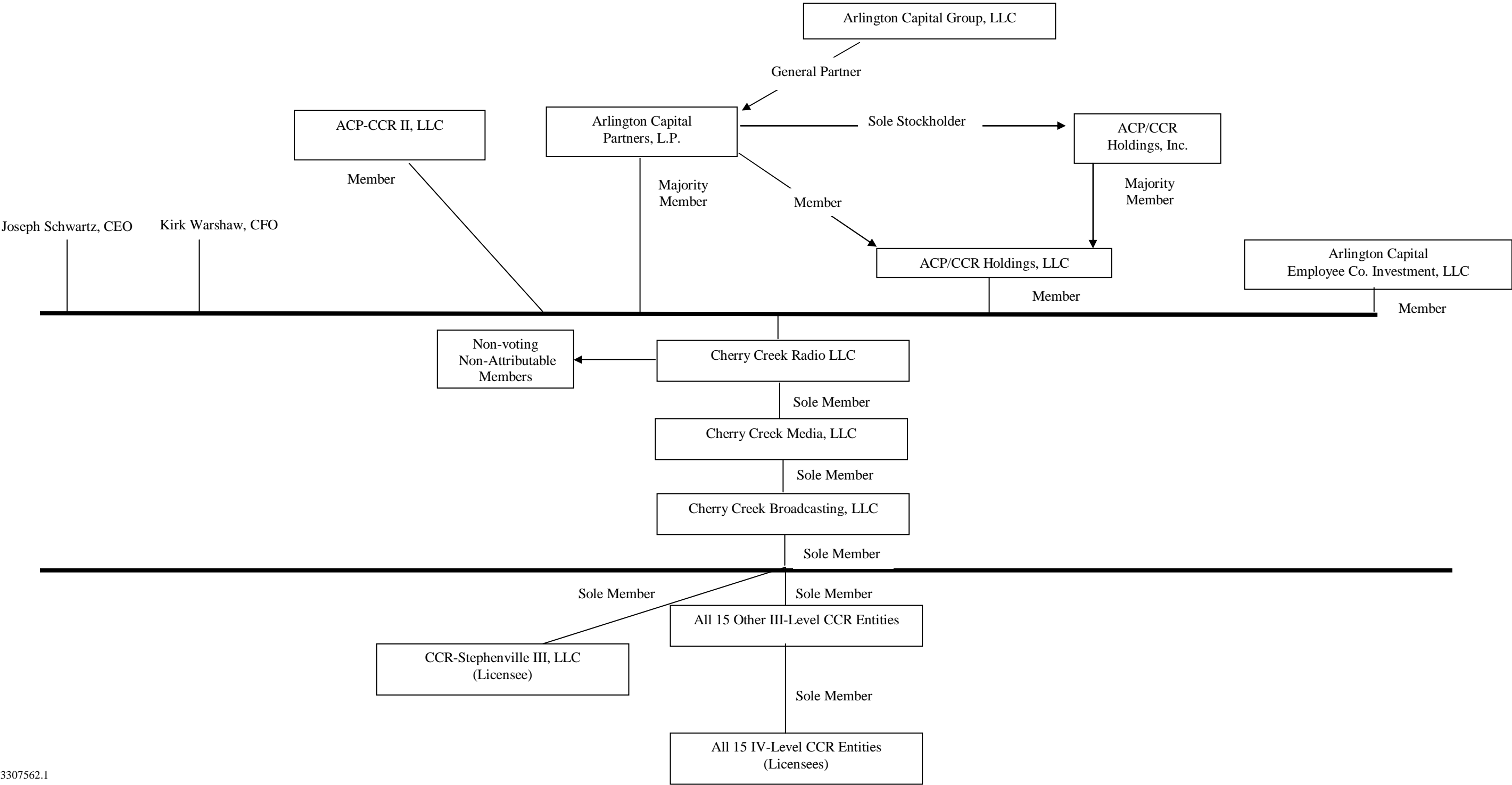
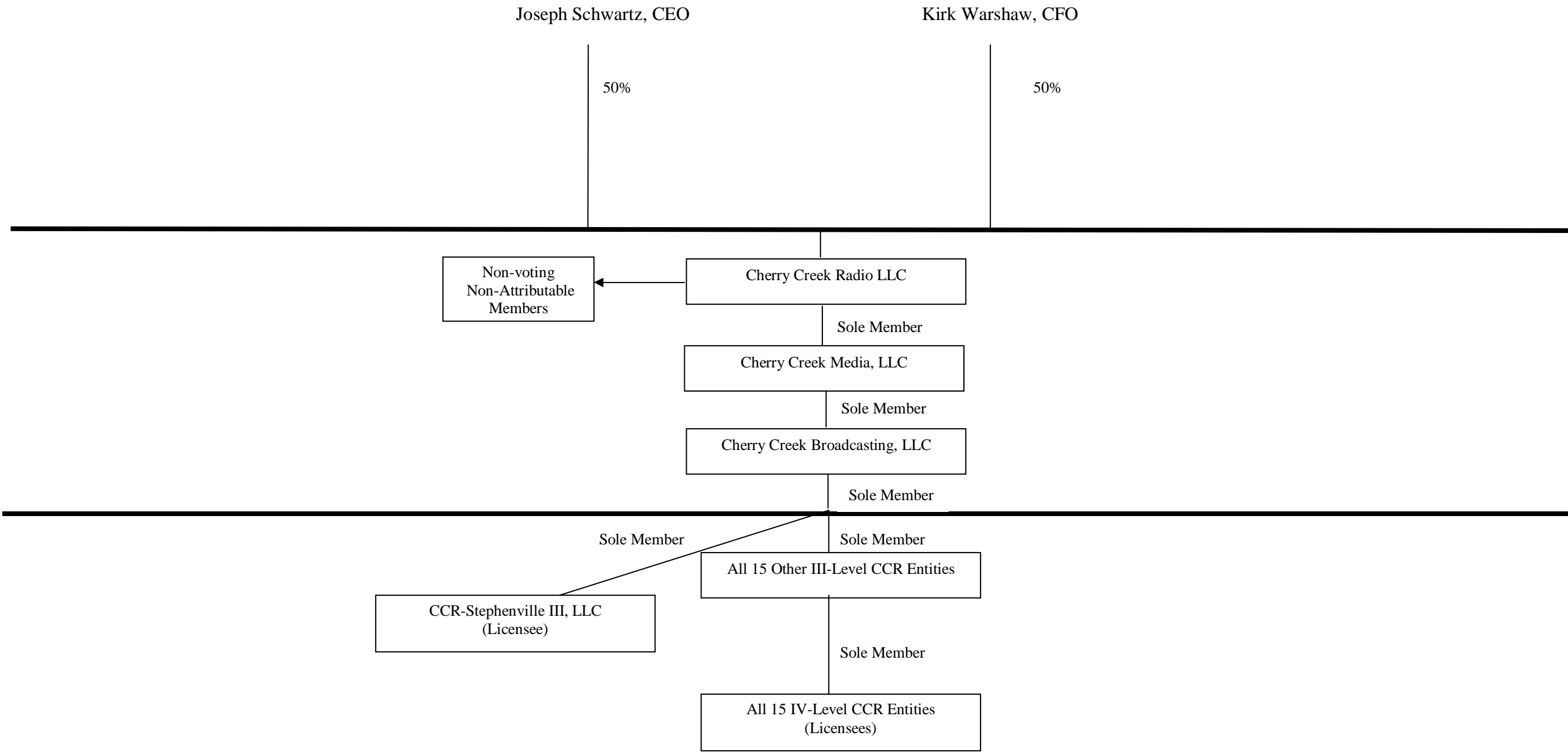


CURRENT OWNERSHIP STRUCTURE



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)
Cherry Creek Broadcasting, LLC 501 South Cherry Street, Suite 480 Denver, CO 80246	Delaware Limited Liability Company	--	--	--
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)
Cherry Creek Media, LLC 501 South Cherry Street, Suite 480 Denver, CO 80246	Delaware Limited Liability Company	--	--	--
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)
Cherry Creek Media, LLC 501 South Cherry Street, Suite 480 Denver, CO 80246	Delaware Limited Liability Company	--	--	--
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%