

## Non-Attributable Ownership

WRMF-FM LLC is owned by GoodCo Radio LLC (5.88% equity, 25% votes) and Garrison WRMF-FM LLC (94.12% equity, 75% votes). GoodCo Radio is owned and controlled entirely by Dean Goodman, a U.S. citizen. Garrison WRMF-FM LLC is an insulated limited liability company controlled by Garrison WRMF-FM MM Inc. (0% equity, 100% votes) Garrison WRMF-FM MM Inc.'s owners, Terence Moore, David Thompson and Susan George, each hold 33.33% of its equity and votes..

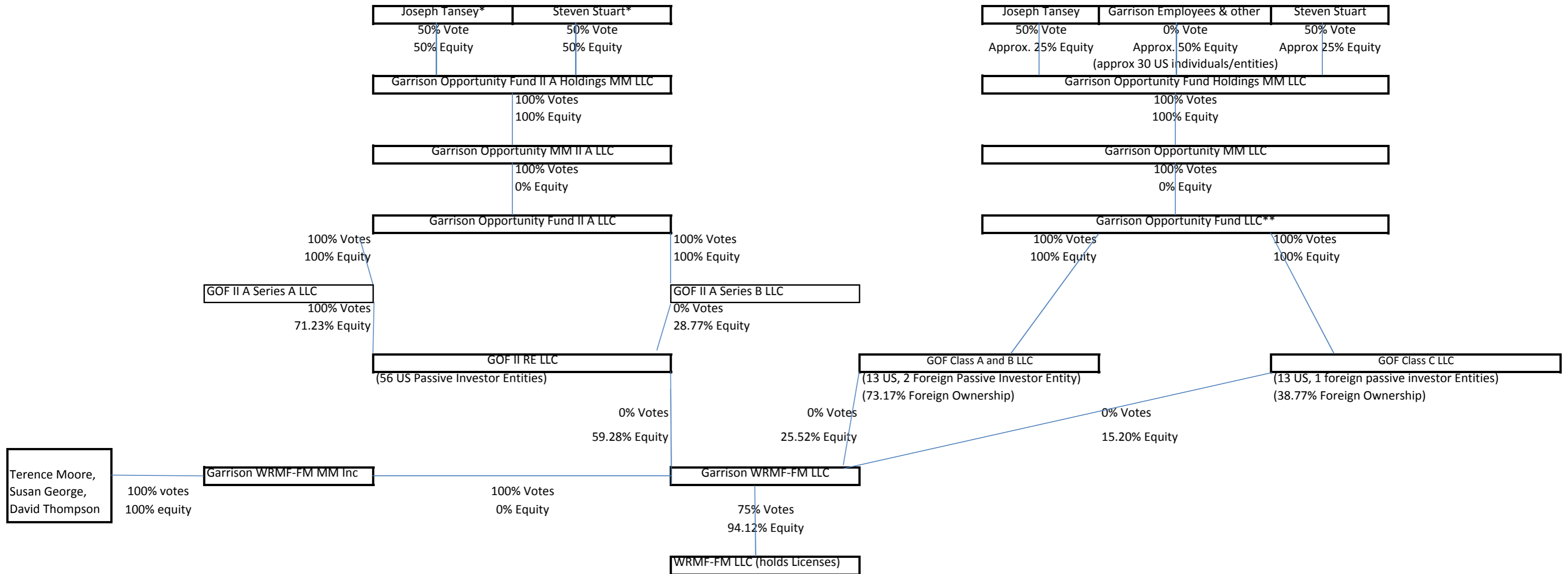
The funding for Garrison WRMF-FM LLC is to come from the insulated owners of Garrison WRMF-FM LLC prior to closing on the acquisition of Station WRMF, Palm Beach, Florida. At the time of funding, the insulated owners of WRMF-FM LLC will be GOF Class A and B LLC (25.52% equity, 0% votes), GOF Class C LLC (15.2%, 0% votes) and GOF II RE LLC (59.28% equity, 0% votes). Each of these insulated owners will be controlled through a series of intermediary investment entities, all of which are domestic (U.S.) entities. Ultimate control of all these investment entities will be shared by Joseph Tansey and Steven Stuart, U.S. citizens who manage investment funds. A chart depicting the structure of the funds is attached to this email.

The equity invested in Garrison WRMF-FM LLC will come from passive investors in the investment funds managed by Mr. Stuart and Mr. Tansey. Specifically there are 15 passive investors funding the investment of GOF Class A and B LLC in Garrison WRMF-FM LLC. 13 of these passive investors are domestic (U.S.) entities. Two of the passive investors are foreign entities. Foreign ownership of GOF Class A and B LLC's equity totals 73.17%.

There are 14 passive investors funding the investment of GOF Class C LLC in Garrison WRMF-FM LLC. 13 of these passive investors are domestic (U.S.) entities and one is a foreign entity. Foreign ownership of GOF Class C LLC's equity totals 38.77%.

There are 56 passive investors funding the investment of GOF RE LLC in Garrison WRMF-FM LLC. All 56 of these investors are domestic (U.S.) entities. There is no foreign ownership in GOF RE LLC.

A chart depicting non-attributable ownership is attached.



\*Joseph Tansey and Steven Stuart both have total power to individually direct the actions of Garrison Opportunity MM II A LLC yet they always act with consensus.

\*\*Garrison Opportunity Fund LLC has three series of membership interests (A, B and C). As series C members do not participate in all investments of Garrison Opportunity Fund LLC, the fund has established two subsidiaries to hold its investments.