

***DESCRIPTION OF TRANSACTION***

Sierra Communications Company ("SCC") is the licensee of digital television station KRNVDT, Reno, Nevada. SCC is in turn 100% owned by Intermountain West Communications Company ("IWCC"). In turn, all of the voting stock of Intermountain West is held by the Beverly Rogers Revocable Trust and the James E. Rogers Revocable Trust. Both Beverly Rogers and James E. Rogers serve as the sole trustees of their respective trusts. The James E. Rogers Trust holds 97.22% of the voting stock in IWCC and the Beverly Rogers Trust holds the remaining 2.78% of the voting stock.

Their respective shares in the trust are voted as follows:

James E. Rogers	1,750 shares
Beverly Rogers	50 shares

For business and estate planning purposes, James and Beverly Rogers propose to convert the corporation, Sierra Communications Company, from a Nevada corporation into a limited liability company organized under the laws of the State of Nevada. The corporation will be converted to an LLC pursuant to the filing of conversion papers with the Nevada Secretary of State. The new entity's name will be Sierra Communications, LLC. The LLC will be 100% owned and controlled by IWCC as was the corporation, Sierra Communications Company.

The officers and directors of IWCC which are listed below will remain the same:

James E. Rogers	Director
Beverly Rogers	Director
Ralph Toddre	President; Director
Timothy Yock	Director
Fran Goldberg	Secretary
Douglas R. Hill	Director
Lisa Howland	Director

James E. Rogers and Beverly Rogers are husband and wife.

The members of Sierra Communications, LLC are:

James E. Rogers	Member
Ralph Toddre	Member
Timothy Yock	Member
Fran Goldberg	Member

After Sierra's conversion to an LLC two Series of ownership interests in Sierra Communications, LLC will be issued to IWCC. The ownership of the intangible assets, including the FCC license for Station KRNv-DT, will be represented by Series I ownership interest. The ownership interest in the remaining (tangible) assets of the LLC will be evidenced by Series II ownership interest.

A second company called Sierra Broadcasting Holdings, Inc. will be formed. It will also be 100% owned and controlled by IWCC. The Series II interests (non-license tangible assets) will be transferred from IWCC to Sierra Broadcasting Holdings, Inc. in exchange for 100% of the Sierra Broadcasting Holdings, Inc. stock. IWCC will own the Series II ownership interest.

James E. Rogers, through his role as trustee of his Trust, will continue to exercise majority control of IWCC and thus because of his ultimate control of its parent company will have similar control over its subsidiary, Sierra Communications, LLC. In sum, control of Station KRNv-DT remains with James Rogers both before and after the conversion of Sierra Communications Company to a limited liability company.