

Description of Transaction

As part of a corporate restructuring among a number of entities owned by Julie Huang (“Huang”) and SagamoreHill Broadcasting II, LLC (“Sagamore II”), the parties are assigning from SagamoreHill of Kansas City Licenses, LLC (“Sagamore Kansas City”) to SagamoreHill of Tennessee, LLC (“Sagamore Tennessee”) the licenses for (i) W18EW-D, Jackson, Tennessee; (ii) W17EI-D, Jackson, Tennessee; (iii) W36EA-D, Tallahassee, Florida; and (iv) W20DX-D, Panama City, Florida. The ownership of Sagamore Tennessee is as follows:

50.01% - Sagamore II (owned by Louis Wall, a U.S. citizen).

49.99% - Julie Huang, a U.S. citizen.

There are no written agreements regarding these assignments and there is no consideration for this transaction. A pro forma assignment is appropriate because the ownership of Sagamore Kansas City and Sagamore Tennessee is the same.