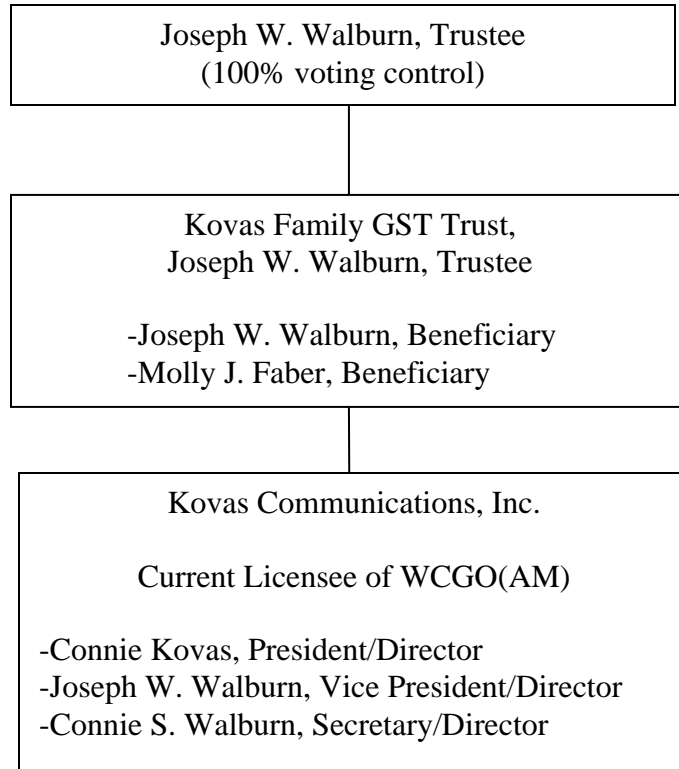


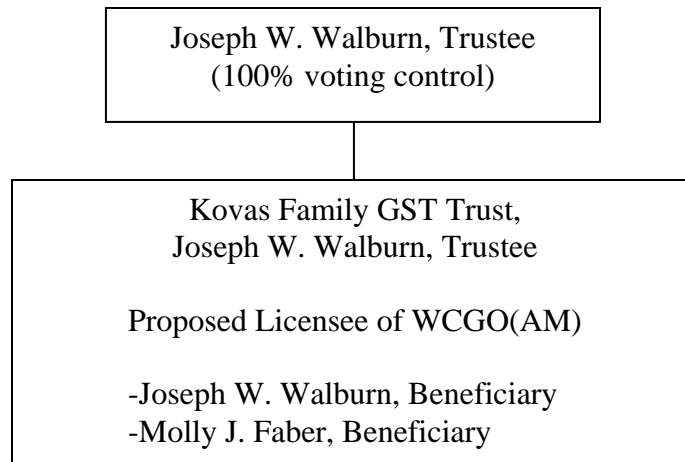
Description of Transaction

The parties seek Commission consent to the pro forma assignment of the FCC license for WCGO(AM), Evanston, Illinois, from Kovas Communications, Inc., to the Kovas Family GST Trust, Joseph W. Walburn, Trustee (the “Trust”). The Trust currently is the sole shareholder of Kovas Communications, Inc., which means that, both before and after the proposed transaction, Joseph W. Walburn would, in his role as Trustee, have 100% voting control over the licensee.

The current ownership structure can be depicted as follows:



Upon consummation of the proposed assignment, the ownership structure would be as follows:



Both Joseph W. Walburn and Molly Faber are US citizens and hold no other media interests. Although Mr. Walburn holds a 100% voting interest in the Trust, he and Ms. Faber each holds a 50% Equity Plus Debt interest in the Trust.