

Description of the Transaction

In accordance with the Asset Purchase Agreement, dated May 6, 2004, by and between Border Media Partners, LLC ("BMP") and Alternative Broadcasting Corp. ("Alternative"), a copy of which is included as part of Assignor's Exhibit No. 4, and subject to the Commission's approval, BMP will purchase from Alternative the assets of radio stations KESO(FM) and KZSP(FM), South Padre Island, Texas (the "Stations").

As described in Assignee's Exhibit No. 11, BMP indirectly will hold and control the licenses and assets used in the operation of the Stations through wholly-owned subsidiaries. The FCC licenses for the Station will be held by BMP RGV License Company, L.P. The operating assets used in connection with the Station will be held by BMP Radio, L.P. BMP Gen Par, LLC and BMP Lim Par, LLC are the sole general and limited partners, respectively, of both BMP RGV License Company, L.P. and BMP Radio, L.P. BMP owns all of the membership units of both BMP Gen Par, LLC and BMP Lim Par, LLC. In the event of a sale of either of the Stations, the FCC licenses and the corresponding operating assets will be sold together.