

FCC 316 Applications – KDAR (FM)
EXHIBIT 2

The FCC license for KDAR (FM) FCC Facility ID No. 3077 licensed to Oxnard, California, (the “License”) is currently held by ATEP Radio, Inc., a California Corporation (“ATEP Radio”). ATEP Radio is a wholly-owned subsidiary of Salem Communications Holding Corporation (“Holdco”). Holdco is also the sole stockholder of the proposed assignee, New Inspiration Broadcasting Company, Inc., a California Corporation (“New Inspiration”).

Holdco desires to simplify the current corporate structure of its subsidiary entities. In this regard, Holdco plans to merge ATEP Radio into New Inspiration and transfer all of ATEP Radio’s assets (including the License) to New Inspiration. As a result of this transaction, ATEP Radio will cease to exist. New Inspiration will be the holder of the License.