

**OTHER AUTHORIZATIONS**

Salem Media Group, Inc. owns 100% of Salem Communications Holding Corporation, which owns 100% of the following licensee corporations, except as otherwise noted below.

| <u>Station</u>                                   | <u>Licensee</u>                    | <u>Facility ID No.</u> |
|--|------------------------------------|------------------------|
| KBIQ(FM), Manitou Springs, CO                    | Bison Media, Inc.                  | 73073                  |
| KGFT(FM), Pueblo, CO                             | Bison Media, Inc.                  | 20579                  |
| KSKY(AM), Balch Springs, TX                      | Bison Media, Inc.                  | 6591                   |
| KZNT(AM), Colorado Springs, CO                   | Bison Media, Inc.                  | 70825                  |
| KFIS(FM), Scappoose, OR                          | Caron Broadcasting, Inc.           | 50553                  |
| KSAC-FM, Dunnigan, CA                            | Caron Broadcasting, Inc.           | 51220                  |
| KTIE(AM), San Bernardino, CA                     | Caron Broadcasting, Inc.           | 58808                  |
| KXFN(AM), St. Louis, MO                          | Caron Broadcasting, Inc.           | 74579                  |
| WFFH(FM), Smyrna, TN                             | Caron Broadcasting, Inc.           | 68347                  |
| WFFI(FM), Kingston Springs, TN                   | Caron Broadcasting, Inc.           | 18714                  |
| WGTK-FM, Greenville, SC                          | Caron Broadcasting, Inc.           | 73296                  |
| WGUL(AM), Dunedin, FL                            | Caron Broadcasting, Inc.           | 1177                   |
| WHIM(AM), Coral Gables, FL                       | Caron Broadcasting, Inc.           | 74165                  |
| WHKW(AM), Cleveland, OH                          | Caron Broadcasting, Inc.           | 14772                  |
| WKAT(AM), North Miami, FL                        | Caron Broadcasting, Inc.           | 27713                  |
| WLQV(AM), Detroit, MI                            | Caron Broadcasting, Inc.           | 42081                  |
| WLSS (AM), Sarasota, FL                          | Caron Broadcasting, Inc.           | 59126                  |
| WLTE(FM), Pendleton, SC                          | Caron Broadcasting, Inc.           | 170949                 |
| WOCN(AM), Miami, FL                              | Caron Broadcasting, Inc.           | 43034                  |
| WRTH(FM), Greer, SC                              | Caron Broadcasting, Inc.           | 73241                  |
| WSDZ(AM), Belleville, IL                         | Caron Broadcasting, Inc.           | 4622                   |
| WZAB(AM), Sweetwater, FL                         | Caron Broadcasting, Inc.           | 21763                  |
| KDIZ(AM), Golden Valley, MN                      | Common Ground Broadcasting, Inc.   | 10828                  |
| KKMS(AM), Richfield, MN                          | Common Ground Broadcasting, Inc.   | 18518                  |
| KKNT(AM), Phoenix, AZ                            | Common Ground Broadcasting, Inc.   | 13508                  |
| KPXQ(AM), Glendale, AZ                           | Common Ground Broadcasting, Inc.   | 55912                  |
| KXXT(AM), Tolleson, AZ                           | Common Ground Broadcasting, Inc.   | 54742                  |
| KYCR(AM), Golden Valley, MN                      | Common Ground Broadcasting, Inc.   | 35504                  |
| WHK(AM), Cleveland, OH                           | Common Ground Broadcasting, Inc.   | 72299                  |
| WTBN(AM), Pinellas Park, FL                      | Common Ground Broadcasting, Inc.   | 51985                  |
| KGNW(AM), Burien-Seattle, WA                     | Inspiration Media, Inc.            | 28819                  |
| KKOL(AM), Seattle, WA                            | Inspiration Media, Inc.            | 20355                  |
| KLFE(AM), Seattle, WA                            | Inspiration Media, Inc.            | 12031                  |
| KNTS(AM), Seattle, WA<br>(expanded band license) | Inspiration Media, Inc.            | 87153                  |
| KEXB(AM), Plano, TX                              | Inspiration Media of Texas, LLC*** | 49320                  |

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|---|---|-------|
| KLTY(FM), Arlington, TX                         | Inspiration Media of Texas, LLC ***                 | 2809  |
| KTNO(AM), University Park, TX                   | Inspiration Media of Texas, LLC ***                 | 34562 |
| KWRD-FM, Highland Village, TX                   | Inspiration Media of Texas, LLC ***                 | 6560  |
| KCBQ(AM), San Diego, CA                         | New Inspiration Broadcasting Co., Inc.              | 13509 |
| KDAR(FM), Oxnard, CA                            | New Inspiration Broadcasting Co., Inc.              | 3077  |
| KFAX(AM), San Francisco, CA                     | New Inspiration Broadcasting Co., Inc.              | 24510 |
| KFIA(AM), Carmichael, CA                        | New Inspiration Broadcasting Co., Inc.              | 50300 |
| KFSH-FM, La Mirada, CA                          | New Inspiration Broadcasting Co., Inc.              | 2195  |
| KKFS(FM), Lincoln, CA                           | New Inspiration Broadcasting Co., Inc.              | 56366 |
| KKLA-FM, Los Angeles, CA                        | New Inspiration Broadcasting Co., Inc.              | 48453 |
| KPRZ(AM), San Marcos-Poway, CA                  | New Inspiration Broadcasting Co., Inc.              | 54461 |
| KRLA(AM), Glendale, CA                          | New Inspiration Broadcasting Co., Inc.              | 61267 |
| KTKZ(AM), Sacramento, CA                        | New Inspiration Broadcasting Co., Inc.              | 59599 |
| KTRB(AM), San Francisco, CA                     | New Inspiration Broadcasting Co., Inc. <sup>1</sup> | 66246 |
| KGBI-FM, Omaha, NE                              | Pennsylvania Media Associates, Inc.                 | 24713 |
| KOTK(AM), Omaha, NE                             | Pennsylvania Media Associates, Inc.                 | 50307 |
| WBIX, Boston, MA                                | Pennsylvania Media Associates, Inc.                 | 48403 |
| WBZW(AM), Apopka, FL                            | Pennsylvania Media Associates, Inc.                 | 1185  |
| WDTK(AM), Detroit, MI                           | Pennsylvania Media Associates, Inc.                 | 68641 |
| WDYZ(AM), Orlando, FL                           | Pennsylvania Media Associates, Inc.                 | 23442 |
| WEZE(AM), Boston, MA                            | Pennsylvania Media Associates, Inc.                 | 3594  |
| WFIL(AM), Philadelphia, PA                      | Pennsylvania Media Associates, Inc.                 | 52193 |
| WGKA(AM), Atlanta, GA                           | Pennsylvania Media Associates, Inc.                 | 65976 |
| WNTD(AM), Philadelphia, PA                      | Pennsylvania Media Associates, Inc.                 | 52194 |
| WORD-FM, Pittsburgh, PA                         | Pennsylvania Media Associates, Inc.                 | 58627 |
| WPGP(AM), Pittsburgh, PA                        | Pennsylvania Media Associates, Inc.                 | 65691 |
| WPIT(AM), Pittsburgh, PA                        | Pennsylvania Media Associates, Inc.                 | 58624 |
| WTLN(AM), Orlando, FL                           | Pennsylvania Media Associates, Inc.                 | 48731 |
| WWDJ(AM), Boston, MA                            | Pennsylvania Media Associates, Inc.                 | 25051 |
| WBOZ(FM), Woodbury, TN                          | Reach Satellite Network, Inc.                       | 15531 |
| KBJD(AM), Denver, CO<br>(expanded band license) | Salem Media of Colorado, Inc.                       | 87151 |
| KDMT(AM), Arvada, CO                            | Salem Media of Colorado, Inc.                       | 86619 |
| KNUS(AM), Denver, CO                            | Salem Media of Colorado, Inc.                       | 42377 |
| KRKS(AM), Denver, CO                            | Salem Media of Colorado, Inc.                       | 58632 |
| KRKS-FM, Lafayette, CO                          | Salem Media of Colorado, Inc.                       | 58631 |
| KAHM-FM, Honolulu, HI                           | Salem Media of Hawaii, Inc.                         | 10950 |
| KGU(AM), Honolulu, HI                           | Salem Media of Hawaii, Inc.                         | 53705 |
| KGU-FM, Honolulu, HI                            | Salem Media of Hawaii, Inc.                         | 641   |
| KHCM(AM), Honolulu, HI                          | Salem Media of Hawaii, Inc.                         | 10934 |
| KHCM-FM, Honolulu, HI                           | Salem Media of Hawaii, Inc.                         | 34620 |
| KHNR(AM), Honolulu, HI                          | Salem Media of Hawaii, Inc.                         | 16742 |
| KKOL-FM, Aiea, HI                               | Salem Media of Hawaii, Inc.                         | 70384 |
| KCRO(AM), Omaha, NE                             | Salem Media of Illinois, LLC***                     | 54902 |

<sup>1</sup> Pursuant to a Local Marketing Agreement, New Inspiration Broadcasting Company, Inc. brokers air time on KTRB(AM) which is licensed East Bay Broadcasting, LLC.

|                                    |   |       |
|------------------------------------|---|-------|
| KKHT-FM, Lumberton, TX             | Salem Media of Illinois, LLC***             | 57801 |
| WIND(AM), Chicago, IL              | Salem Media of Illinois, LLC***             | 67068 |
| WORL(AM), Altamonte Springs, FL    | Salem Media of Illinois, LLC***             | 21810 |
| WFIA-FM, New Albany, IN            | Salem Media of Kentucky, Inc.               | 48371 |
| WGTK(AM), Louisville, KY           | Salem Media of Kentucky, Inc.               | 63936 |
| WFHM-FM, Cleveland, OH             | Salem Media of Massachusetts, LLC**         | 54778 |
| WFIA(AM), Louisville, KY           | Salem Media of Massachusetts, LLC**         | 55504 |
| WHKZ(AM), Warren, OH               | Salem Media of Massachusetts, LLC**         | 57235 |
| WROL(AM), Boston, MA               | Salem Media of Massachusetts, LLC**         | 9139  |
| WWTC(AM), Minneapolis, MN          | Salem Media of Massachusetts, LLC**         | 9676  |
| WYLL(AM), Chicago, IL              | Salem Media of Massachusetts, LLC**         | 28630 |
| WMCA(AM), New York, NY             | Salem Media of New York, LLC***             | 58626 |
| WNYM(AM), Hackensack, NJ           | Salem Media of New York, LLC***             | 58635 |
| WRFD(AM), Columbus-Worthington, OH | Salem Media of Ohio, Inc.                   | 58630 |
| WTOH(FM), Upper Arlington, OH      | Salem Media of Ohio, Inc.                   | 73972 |
| KDZR(AM), Lake Oswego, OR          | Salem Media of Oregon, Inc.                 | 86618 |
| KPDQ(AM), Portland, OR             | Salem Media of Oregon, Inc.                 | 58628 |
| KPDQ-FM, Portland, OR              | Salem Media of Oregon, Inc.                 | 58629 |
| KRYP(FM), Gladstone, OR            | Salem Media of Oregon, Inc.                 | 82062 |
| KSLR(AM), San Antonio, TX          | Salem Media of Texas, Inc.                  | 58634 |
| WAVA(AM), Arlington, VA            | Salem Media of Virginia, Inc.*              | 54465 |
| WAVA-FM, Arlington, VA             | Salem Media of Virginia, Inc.*              | 4644  |
| WSPZ(AM), Bethesda, MD             | Salem Media of Virginia, Inc.* <sup>2</sup> | 11846 |
| WRCW(AM), Warrenton, VA            | Salem Media of Virginia, Inc.*              | 53368 |
| WWRC(AM), Washington, D.C.         | Salem Media of Virginia, Inc.*              | 8681  |
| KDOW(AM), Palo Alto, CA            | SCA-Palo Alto, LLC****                      | 65485 |
| KDIS-FM, Little Rock, AR           | South Texas Broadcasting, Inc.              | 47309 |
| KHTE-FM, England, AR               | South Texas Broadcasting, Inc. <sup>3</sup> | 40746 |
| KKSP(FM), Bryant, AR               | South Texas Broadcasting, Inc.              | 39751 |
| KLUP(AM), Terrell Hills, TX        | South Texas Broadcasting, Inc.              | 34975 |
| KNTH(AM), Houston, TX              | South Texas Broadcasting, Inc.              | 61174 |
| KRDY(AM), San Antonio, TX          | South Texas Broadcasting, Inc.              | 26310 |
| KTEK(AM), Alvin, TX                | South Texas Broadcasting, Inc.              | 10827 |
| WAFS(AM), Atlanta, GA              | South Texas Broadcasting, Inc.              | 72111 |
| WDWD(AM), Atlanta, GA              | South Texas Broadcasting, Inc.              | 8623  |
| WFSH-FM, Athens, GA                | South Texas Broadcasting, Inc.              | 56390 |
| WLCC(AM), Brandon, FL              | South Texas Broadcasting, Inc.              | 71212 |
| WLTA(AM), Alpharetta, GA           | South Texas Broadcasting, Inc.              | 42660 |
| WNIV(AM), Atlanta, GA              | South Texas Broadcasting, Inc.              | 23607 |
| WTWD(AM), Plant City, FL           | South Texas Broadcasting, Inc.              | 26145 |
| WWMI(AM), St. Petersburg, FL       | South Texas Broadcasting, Inc.              | 11954 |

<sup>2</sup> Pursuant to a Local Marketing Agreement, Salem Media of Virginia, Inc. brokers air time on WSPZ(AM) which is licensed to AM 570, LLC.

<sup>3</sup> Pursuant to a Time Brokerage Agreement, South Texas Broadcasting, Inc. brokers air time on KHTE-FM which is licensed to Crain Media Group, LLC.

\* Salem Communications Holding Corporation is 15% stockholder and New Inspiration Broadcasting Company, Inc. is 85% stockholder of Salem Media of Virginia, Inc. Salem Communications Holding Corporation is the 100% owner of New Inspiration Broadcasting Company, Inc.

\*\*SCA License Corporation is the sole member and manager of Salem Media of Massachusetts, LLC. Salem Communications Holding Corporation is the 100% owner of SCA License Corporation.

\*\*\*SCA License Corporation is the 99% managing member and Salem Radio Operations, LLC, owned 100% by SCA License Corporation, is the 1% member of Salem Media of New York, LLC, Salem Media of Illinois, LLC, and Inspiration Media of Texas, LLC. Salem Communications Holding Corporation is the 100% owner of SCA License Corporation.

\*\*\*\* SCA License Corporation is the sole member and manager of SCA-Palo Alto, LLC.

Stuart W. Epperson is Chairman of the Board of Salem Media Group, Inc., Salem Communications Holding Corporation, SCA License Corporation, and each of the above corporations and a Director of Salem Communications Holding Corporation and Salem Media Group, Inc. He holds 11,348 Class A shares individually (0.02% of the votes). He holds 2,651,054 Class A shares (3.48% of the votes) and 2,776,848 Class B shares (36.49% of the votes) jointly with his wife, Nancy A. Epperson, and he holds 1,012,520 Class A Shares (0% of the votes) as non-voting trustee of The Kathryn Epperson Fonville Trust U/A DTD 3/31/99, Stuart W. Epperson, Jr. Trust U/A DTD 3/31/99, Kristine Epperson Pringle Trust U/A DTD 3/31/99, and Karen Epperson DeNeui Trust U/A DTD 3/31/99.

Stuart W. Epperson, Trustee of the Stuart W. Epperson Revocable Living Trust dated January 14, 1993 (the "Epperson Living Trust") is an LLC Member of East Bay Broadcasting, LLC, licensee of KTRB(AM), San Francisco, California (Facility ID No. 66246) which is being programmed by New Inspiration Broadcasting Company, Inc. under a Local Marketing Agreement. The Epperson Living Trust has an equal 50% voting and equity control of East Bay Broadcasting, LLC.

Edward G. Atsinger III is CEO and a Director of Salem Media Group, Inc. and Salem Communications Holding Corporation, and CEO and a Director of SCA License Corporation, and each of the above corporations. He holds 42,554 Class A shares individually (0.06% of the votes) and he holds 3,211,502 Class A shares (4.22% of the votes) and 2,776,848 Class B shares (36.49% of the votes) as trustee of the Atsinger Family Trust dated 10/31/1980, as amended, and he holds 25,000 Class A shares (0.03% of the votes) as trustee of the Atsinger 1999 Charitable Remainder Trust, and he holds 1,090,078 Class A shares (0% of the votes) as non-voting trustee of the Ted Atsinger Irrevocable Trust.

Edward G. Atsinger III, Trustee of the Atsinger Family Trust dated 10/31/1980, as amended (the "Atsinger Family Trust") is an LLC Member of East Bay Broadcasting, LLC, licensee of KTRB(AM), San Francisco, California (Facility ID No. 66246) which is being programmed by New Inspiration Broadcasting Company, Inc. under a Local Marketing Agreement. The Atsinger Family Trust has an equal 50% voting and equity control of East Bay Broadcasting, LLC.

Edward G. Atsinger III, Trustee of the Atsinger Family Trust dated 10/31/1980, as amended (the "Atsinger Family Trust") is an LLC Member of AM 570, LLC, licensee of WSPZ(AM), Bethesda, Maryland (Facility ID No. 11846) which is being programmed by Salem Media of Virginia, Inc. under a Local Marketing Agreement.

Nancy A. Epperson, wife of Stuart W. Epperson and sister of Edward G. Atsinger III, holds 2,651,054 Class A shares (3.48% of the votes) and 2,776,848 Class B shares (36.49% of the votes) in Salem Media Group, Inc. jointly with Stuart W. Epperson.

David P. Santrella is President, Broadcast Media of Salem Media Group, Inc. and Salem Communications Holding Corporation, and each of the above corporations.

David A. R. Evans is President, New Media of Salem Media Group, Inc. and Salem Communications Holding Corporation, and each of the above corporations.

Evan D. Masyr is Executive Vice President and Chief Financial Officer of Salem Media Group, Inc. of Salem Communications Holding Corporation, and each of the above corporations.

Christopher J. Henderson is Senior Vice President and Secretary of Salem Media Group, Inc., Salem Communications Holding Corporation, SCA License Corporation, and each of the above corporations. He is a Director of each of the above corporations, except for Salem Media Group, Inc. and Salem Communications Holding Corporation.

Nancy A. Epperson is Secretary, Treasurer, and a Director of Truth Broadcasting Corporation, licensee of KTIA-FM, Huxley, Iowa (Facility ID No. 6417), KUTR(AM), Taylorsville, Utah (Facility ID No. 129372), WCRU(AM), Dallas, North Carolina (Facility ID No. 8503), WDRU(AM), Creedmoor, North Carolina (Facility ID No. 53104), WFMO(AM), Fairmont, North Carolina (Facility ID No. 53609), WKEW(AM), Greensboro, North Carolina (Facility ID No. 73156), WPOL(AM), Winston-Salem, North Carolina (Facility ID No. 72970), WSMX(AM), Winston-Salem, North Carolina (Facility ID No. 24682), WSTS(FM), Fairmont, North Carolina (Facility ID No. 53608), and WTRU(AM), Kernersville, North Carolina (Facility ID No. 63478).

Nancy A. Epperson is President, a Director and 100% stockholder of Chesapeake-Portsmouth Broadcasting Corporation, licensee of WBOB(AM), Jacksonville, Florida (Facility ID No. 53588), WCPK(AM), Chesapeake, Virginia (Facility ID No. 64003), WHKT(AM), Portsmouth, Virginia (Facility ID No. 87170), WLES(AM), Bon Air, Virginia (Facility ID No. 72504), WMUV(AM), Brunswick, Georgia (Facility ID No. 48243), WPMH(AM), Portsmouth, Virginia (Facility ID No. 10759), WSOS-FM, Fruit Cove, Florida (Facility ID No. 74071) and WTJZ(AM), Newport News, Virginia (Facility ID No. 3533).

Nancy A. Epperson is President and a Director of Delmarva Educational Association, licensee of noncommercial station WATY(FM), Folkston, Georgia (Facility ID No. 83543), WAYL(FM), St. Augustine, Florida (Facility ID No. 49963), WCRJ(FM), Jacksonville, Florida (Facility ID No. 48390), WNTW(AM), Chester, Virginia (Facility ID No. 27440), WONA(AM), Richmond, Virginia (Facility ID No. 21434), WTRJ-FM, Orange Park, Florida (Facility ID No. 47425), and WWIP(FM), Cheriton, Virginia (Facility ID No. 90265). WZNZ(AM), Atlantic Beach, Florida (Facility ID No.

48393) licensed to Queen of Peace Radio, Inc. is being programmed by Delmarva Educational Association under a Time Brokerage Agreement.

Stuart W. Epperson, Jr., son of Stuart W. Epperson, is a Director of Salem Media Group, Inc. and Salem Communications Holding Corporation and therefore has an attributable interest in all of the radio stations licensed to Salem's subsidiary licensees listed above.

Stuart W. Epperson, Jr. is President, a Director of and 100% stockholder of Truth Broadcasting Corporation, licensee of KTIA-FM, Huxley, Iowa (Facility ID No. 6417), KUTR(AM), Taylorsville, Utah (Facility ID No. 129372), WCRU(AM), Dallas, North Carolina (Facility ID No. 8503), WDRU(AM), Creedmoor, North Carolina (Facility ID No. 53104), WFMO(AM), Fairmont, North Carolina (Facility ID No. 53609), WKEW(AM), Greensboro, North Carolina (Facility ID No. 73156), WPOL(AM), Winston-Salem, North Carolina (Facility ID No. 72970), WSMX(AM), Winston-Salem, North Carolina (Facility ID No. 24682), WSTS(FM), Fairmont, North Carolina (Facility ID No. 53608), and WTRU(AM), Kernersville, North Carolina (Facility ID No. 63478).

Stuart W. Epperson, Jr. is a Director of Chesapeake-Portsmouth Broadcasting Corporation, licensee of WBOB(AM), Jacksonville, Florida (Facility ID No. 53588), WCPK(AM), Chesapeake, Virginia (Facility ID No. 64003), WHKT(AM), Portsmouth, Virginia (Facility ID No. 87170), WLES(AM), Bon Air, Virginia (Facility ID No. 72504), WMUV(AM), Brunswick, Georgia (Facility ID No. 48243), WPMH(AM), Portsmouth, Virginia (Facility ID No. 10759), WSOS-FM, Fruit Cove, Florida (Facility ID No. 74071) and WTJZ(AM), Newport News, Virginia (Facility ID No. 3533).

Stuart W. Epperson, Jr. is a Director of Delmarva Educational Association, licensee of noncommercial station WATY(FM), Folkston, Georgia (Facility ID No. 83543), WAYL(FM), St. Augustine, Florida (Facility ID No. 49963), WCRJ(FM), Jacksonville, Florida (Facility ID No. 48390), WNTW(AM), Chester, Virginia (Facility ID No. 27440), WONA(AM), Richmond, Virginia (Facility ID No. 21434), WTRJ-FM, Orange Park, Florida (Facility ID No. 47425), and WWIP(FM), Cheriton, Virginia (Facility ID No. 90265). WZNZ(AM), Atlantic Beach, Florida (Facility ID No. 48393) licensed to Queen of Peace Radio, Inc. is being programmed by Delmarva Educational Association under a Time Brokerage Agreement.

Stuart W. Epperson, Jr. is an LLC Member of AM 570, LLC, licensee of WSPZ(AM), Bethesda, Maryland (Facility ID No. 11846) which is being programmed by Salem Media of Virginia, Inc. under a Local Marketing Agreement.

Stuart W. Epperson, Jr. is a Trustee of Piedmont International University, Inc., the licensee of WDYN (AM), Rossville, Georgia (Facility ID #72374).

Roland S. Hinz is a Director of Salem Media Group, Inc. and Salem Communications Holding Corporation.

Roland S. Hinz and his wife, Lila S. Hinz, are Trustees of the Roland S. Hinz and Lila Sullivan Hinz Living Trust UTD 12/16/86 ("Trust"). The Trust owns all the stock in Daisy Publishing Company, Inc. d/b/a Hi-Torque Publications ("DPC"), of which Roland S. Hinz is President and a Director and Lila S. Hinz is Secretary and a Director. DPC, in turn, is the sole

member of Hi-Favor Broadcasting, LLC, licensee of KEZY(AM), San Bernardino, California (Facility ID No. 28663), KLTX(AM), Long Beach, California (Facility ID No. 58625) and KSDO(AM), San Diego, California (Facility ID No. 51166).

Roland S. Hinz is a Director of The Association for Community Education, Inc., licensee of noncommercial stations KDRH(FM), King City, California (Facility ID No. 9863), KEYQ(AM), Fresno, California (Facility ID No. 2098), KGZO(FM), Shafter, California (Facility ID No. 27153) and KMRO(FM), Camarillo, California (Facility ID No. 65404).

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Note: The percentages of votes for Salem Media Group, Inc. listed for Stuart W. Epperson, Edward G. Atsinger III, and Nancy A. Epperson are accurate as of July 27, 2017. The total number of issued and outstanding shares of stock may vary slightly from day to day, which in turn causes the exact percentage of votes of stockholders to change. The changes to the vote percentages would only increase or decrease a stockholder's voting interest by less than one percent.