

### **Narrative Description of Pro Forma Assignment of License**

The following is the current ownership of the licensees described in the instant pro forma assignment of license application.

River City Broadcasting, LLC ("River City"), a Florida limited liability company, is the licensee of WJXL-FM, Jacksonville Beach, Florida.

Seven Bridges Radio, LLC ("Seven Bridges"), a Florida limited liability company, is the licensee of WJXL(AM), Jacksonville Beach, Florida.

River City and Seven Bridges (together, the "Licensees") are wholly owned by Emerald Broadcast Partners, LP ("Emerald, LP"), a Delaware limited partnership. Grand Slam Media, LLC ("Grand Slam"), a Florida limited liability company, is the sole General Partner of Emerald, LP. The limited partners in Emerald, LP are not materially involved, directly or indirectly, in the management or operation of the media-related activities of the partnership.

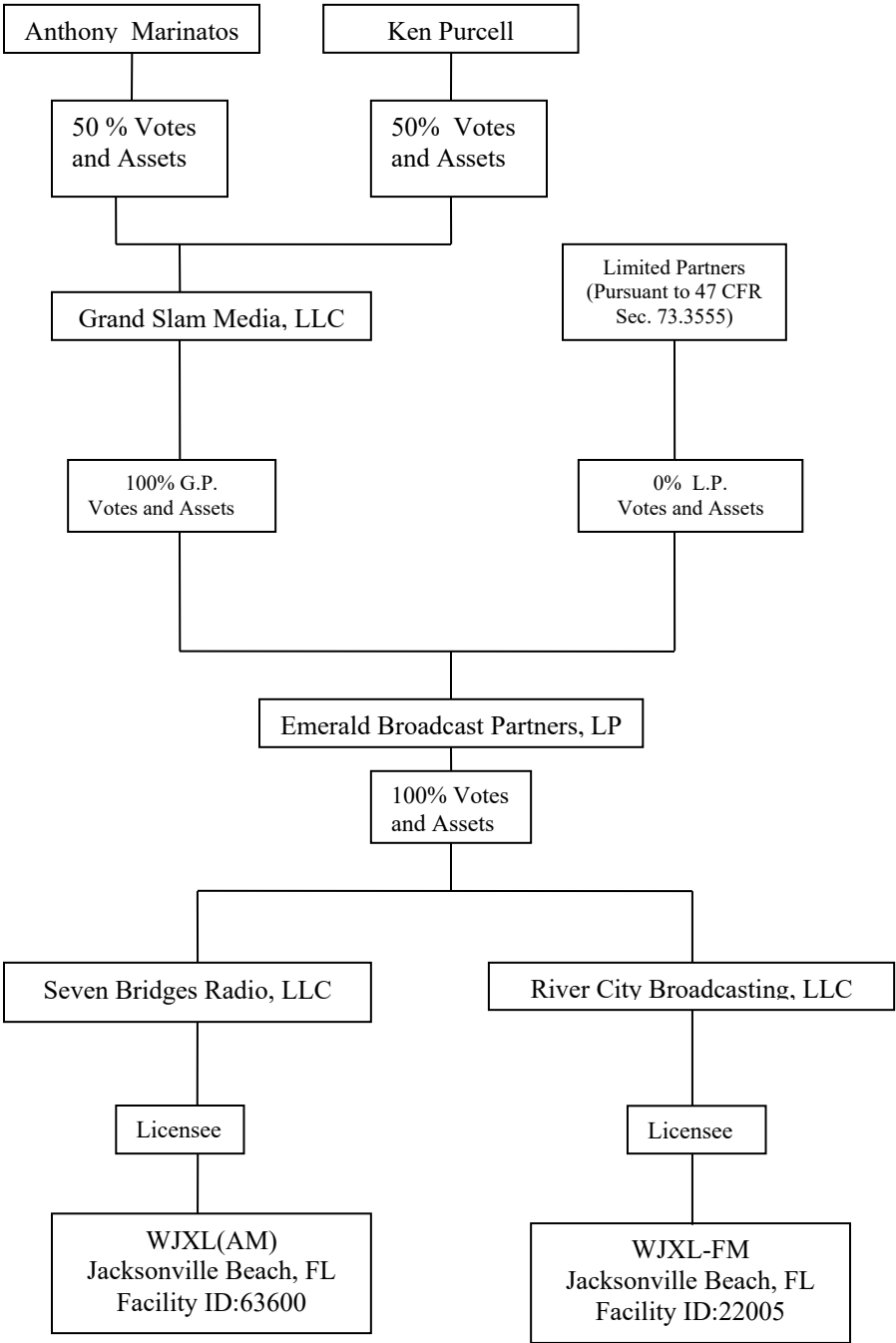
Grand Slam is owned by Anthony Marinatos and Ken Purcell. All ownership interests in Grand Slam are held by Mr. Marinatos and Mr. Purcell who hold and vote their respective equity and voting interests as follows: Marinatos (50%) and Purcell (50%). The preceding parties presently have no attributable interests in any media of mass communication, including broadcast stations, other than those held by River City and Seven Bridges.

- The officers and directors of Emerald, LP are Ken Purcell, President, and Anthony Marinatos, Chief Financial Officer.
- The officers and directors of Grand Slam are Ken Purcell, President, and Anthony Marinatos, Chief Financial Officer.
- Anthony Marinatos is the Manager/officer of River City.
- Steven L. Griffin is the President and Director of Seven Bridges.

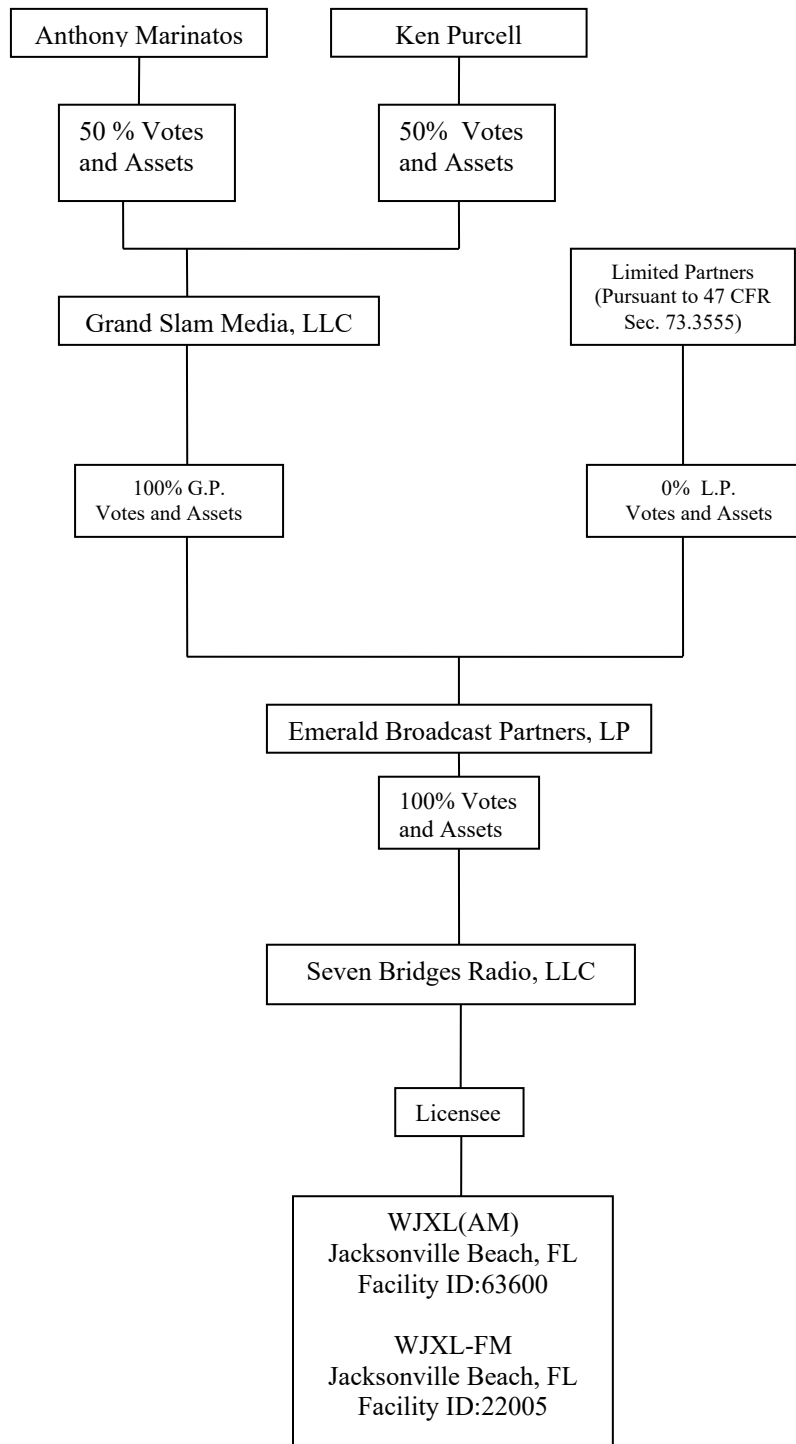
All of the officers, directors, attributable partners and members of River City, Seven Bridges, Emerald, LP and Grand Slam are United States citizens.

A chart of this current ownership structure appears on the following page.

Current Ownership Structure



The parties to this application request the Commission's consent to the assignment of the license of WJXL-FM, from River City Broadcasting, LLC to Seven Bridges Radio, LLC. As described above in this exhibit, and shown in current FCC ownership reports, River City and Seven Bridges are 100% commonly owned under Emerald Broadcast, LP. Therefore, there would be no change in the ultimate ownership and control of WJXL-FM by consent to, and consummation, of this application. The proposed ownership is the following.



The instant pro forma application for the assignment of the license of WJXL-FM is filed as the first step in a larger restructuring of the ownership of Seven Bridges and WJXL(AM) and FM. Under an application for transfer of control (FCC Form 315) of Seven Bridges concurrently filed with the instant application, the parties would remove Grand Slam from any direct or indirect ownership of the Licensees. Emerald, LP would be replaced by a Delaware limited liability company named Emerald Broadcast, LLC ("Emerald, LLC"). Emerald, LLC would wholly own Seven Bridges and Emerald, LP would have no connection to Seven Bridges. That transfer of control application is under FCC File No. BTC-20200811AAM.

Upon FCC consent to this pro forma assignment of license application, and the transfer of control application, the parties intend to consummate the assignment of the license of WJXL-FM, eliminate River City as an entity, and then conclude the overall transfer of control.

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