

ATMOR PROPERTIES, INC.

Atmor Properties, Inc. ("Atmor"), one of the proposed transferees, is a corporation organized and existing under the laws of the State of Delaware. Upon consummation of the transaction proposed by this application, Atmor will hold 35% of the equity and 50% of the voting control in the Licensee's sole parent, Riviera Broadcast Group, LLC ("RBG"). Atmor also will have the right to designate two of RBG's four Managers.

Under a workout trust arrangement established and governed by an Irrevocable Voting Trust Agreement, Lee W. Shubert, LC ("Shubert LC"), as Trustee, holds legal title to all the issued and outstanding stock of Atmor and, thereby, exercises sole voting control over Atmor.¹ The grantor under the trust agreement, CIT Lending Services Corporation, also is the sole beneficiary of the trust ("Beneficiary"). Beneficiary will have no direct interest in either Atmor or the licenses to be acquired by Atmor. Beneficiary's limited interest in any trust proceeds will be a remote and insulated interest, and will not be an attributable interest under any of the Commission's policies regarding broadcast interests, including the equity debt plus standard.

Shubert LC is owned and controlled by its Managing Member, Lee W. Shubert. Therefore, Mr. Shubert has sole ultimate control over Atmor. Mr. Shubert also is the sole officer and sole director of Atmor. In addition, it is anticipated that Mr. Shubert will cause himself to be designated as one of the two RBG Managers that Atmor will be entitled to designate.

¹ An electronic copy of the Voting Trust Agreement is attached to this application.