

Description of the Transaction

In accordance with the Asset Purchase Agreement, dated July 10, 2002, by and between Border Media Partners, LLC ("BMP") and Sendero Multimedia, Inc. ("Sendero"), a copy of which is included as part of Assignee's Exhibit No. 10, and subject to the Commission's approval, BMP will purchase from Sendero substantially all of the assets of Stations KBDR(FM), Mirando City, Texas, and KILM(FM), Raymondville, Texas. As described in Assignee's Exhibit No. 12, BMP indirectly will hold and control the license and assets used in the operation of the Stations through wholly-owned subsidiaries.¹ BMP and Sendero are filing a separate application simultaneously herewith seeking Commission consent to the assignment of Station KBDR(FM). As the two applications constitute parts of a single, larger transaction, BMP and Sendero request that the Commission consider both applications together.

BMP and Sendero also have entered into a Local Marketing Agreement, dated July 10, 2002 (a copy of which is included as part of Assignee's Exhibit No. 10), pursuant to which BMP has the right to provide substantially all of the programming for Stations KBDR(FM) and KILM(FM).

¹ The FCC license for Station KILM(FM) will be the sole asset held by BMP 102.1 FM, LP. The operating assets used in connection with the Station will be held by BMP Operations, LP. BMP Gen Par, LLC and BMP Lim Par, LLC are the sole general and sole limited partners, respectively, of both BMP 102.1 FM, LP and BMP Operations, LP. 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 Station KILM(FM), the FCC license and operating assets will be sold together.