

## PEAK OWNERSHIP STRUCTURE

Peak Broadcasting, LLC ("Peak") is a Delaware limited liability company. Peak has a managing member and a board of directors.

Managing Member of Peak is:

Todd Lawley

The Board of Directors consists of three individuals, two of whom are appointed by DAG II, LLC. The current directors of Peak are:

1. Todd Lawley
2. John M. Duff, Jr.
3. R. Thomas Goodrich

The Members of Peak and current percentage of ownership interest are:

1. Duff Ackerman & Goodrich II, L.P. – 8.1264%
2. Duff Ackerman & Goodrich QP Fund II, L.P. – 86.0297%
3. DAG II Partners Fund, LLC – 0.9527%
4. DAG GP Fund II, LLC – 4.8912%
5. Todd Lawley – present 0%, however, upon investment, amount shall be less than 1 % ownership. In addition, Mr. Lawley has a 20% "carried interest" which materializes when capital, etc. is returned to investors.

The Duff Ackerman & Goodrich ("DAG") entities above are managed by DAG II, LLC. The ownership of DAG II, LLC is as follows:

1. John M. Duff, Jr. – Member – 35.439%
2. Arnold W. Ackerman – Member – 13.087%
3. R. Thomas Goodrich – Member – 35.439%
4. John J. Cadeddu – Member – 8.741%
5. Kendra Harris Ragatz – Member – 3.304%
6. Richard Walsh – Member – 2.478%
7. Young Chung – Member – 0.619%
8. Parag Agrawal – Member – 0.893%

The ownership of the DAG entities is as follows:

1. Duff Ackerman & Goodrich II, L.P.:
  - a. DAG II, LLC – General Partner – 1%
  - b. Limited Partners – Duff Ackerman & Goodrich II, L.P. ("DAG II, L.P.") has one general partner, DAG II, LLC, and more than 45 limited partners. Most of these limited partners are passive investment funds or family trusts, and all but three have less than a 5% partnership interest. No fund holds as much as a 14% partnership interest, and 23 limited partners hold less than a 1% partnership interest. Section 8.7 of the DAG II, L.P. Partnership

Agreement contains language that the Commission has stated, in its instructions to FCC Form 314, is sufficient to insulate limited partners from attribution. This provision, which becomes effective upon the affirmative election of a limited partner, is intended to ensure that compliance with the Commission's multiple ownership rules does not become an issue with respect to the limited partners.

2. Duff Ackerman & Goodrich QP Fund II, L.P.
  - a. DAG II, LLC – General Partner – 1%
  - b. Limited Partners – Duff Ackerman & Goodrich QP Fund II, L.P. (“DAG QP Fund II, L.P.”) has one general partner, DAG II, LLC, and more than 70 limited partners. Most of these limited partners are passive investment funds or family trusts, and all but three have less than a 5% partnership interest. Only one fund holds more than a 10% partnership interest, and 54 limited partners hold less than a 1% partnership interest. Section 8.7 of the DAG QP Fund II, L.P. Partnership Agreement contains language that the Commission has stated, in its instructions to FCC Form 314, is sufficient to insulate limited partners from attribution. This provision, which becomes effective upon the affirmative election of a limited partner, is intended to ensure that compliance with the Commission's multiple ownership rules does not become an issue with respect to the limited partners.
  
3. DAG II Partners Fund, LLC
  - a. DAG II, LLC – Manager – 0%
  - b. MaCathel, L.P. – Member – 4.1%
  - c. Scott C. Richter – Member – 6.1%
  - d. James C. Vaughn – Member – 4.1%
  - e. Katie St. Onge – Member – 4.1%
  - f. Double Bogey – Member – 4.1%
  - g. CK Investment – Member – 2%
  - h. Collier de Bleu Trust – Member 4.1%
  - i. Greenberg Holdings Ltd Profit Sharing Plan – Member – 2%
  - j. Fritz T. Beesemyer Trust UAD 1/30/85 – Member – 4.1%
  - k. Michelle Matiski – Member – 4.1%
  - l. W. Stephen Holmes III – Member – 20.4%
  - m. William M. Robinson – Member – 20.4%
  - n. John C. Unkovic – Member – 20.4%
  
4. DAG GP Fund II, LLC
  - a. DAG II, LLC – Manager – 0%
  - b. John M. Duff, Jr. – Member – 41%
  - c. Arnold W. Ackerman – Member – 13%
  - d. R. Thomas Goodrich – Member – 41%
  - e. John J. Cadeddu – Member – 5%