

ENGINEERING EXHIBIT
OWNERSHIP STUDY
INTERNATIONAL BROADCASTING CORPORATION

This ownership analysis was prepared on behalf of International Broadcasting Corporation (“IBC”) in connection with IBC’s proposed acquisition of WTIL(AM), Mayaguez, Puerto Rico. In consideration of this proposal, the following radio and television stations are proposed to be under common ownership or control:

Call Sign	City of License	Facilities
WKVN(AM)	Quebradillas, PR	960 kHz, 1 kW, U
WTIL(AM)	Mayaguez, PR	1300 kHz, 1 kW, U
WCHQ(AM)	Camuy, PR	1360 kHz, 1 kW, D
WVOZ(AM)	San Juan, PR	1520 kHz, 10 kW, U (License) 1520 kHz, 10 kW-N, 25 kW-D, U, DA-2 (CP) 1520 kHz, 25 kW, U, DA-2
WIBS(AM)	Guayama, PR	1540 kHz, 1 kW, D
WRSJ(AM)	Bayamon, PR	1560 kHz, 0.75 kW-N, 5 kW-D, U (License) 1560 kHz, 0.75 kW-N, 1.5 kW-D, U (CP) 1560 kHz, 5 kW, U, DA-2
WMTI(AM)	Morovis, PR	1580 kHz, 2.5 kW-N, 5 kW-D, U, DA-D
WXRF(AM)	Guayama, PR	1590 kHz, 1 kW, U
WVOZ-FM	Carolina, PR	Channel 299B, 12 kW, 841 m
WTCV(TV)	San Juan, PR	Channel 18, 759 kW, 847 m
WVEO(TV)	Aguadilla, PR	Channel 44, 309 kW, 372 m
WVOZ-TV	Ponce, PR	Channel 48, 61.7 kW, 247 m

The principal community contours of the radio stations and the Grade A contours of the television stations are depicted on a map included herein as Figure 1.

The radio multiple ownership analysis considers only those stations with overlapping principal community contours (5 mV/m for AM stations, 3.16 mV/m for FM stations). A radio multiple ownership study was prepared in accordance with Section 73.3555(a) of the Federal Communications Commission multiple ownership rules.

Radio Markets

The “radio market” applicable to common ownership of the subject stations is defined as the area encompassed by the mutually overlapping principal community contours of the stations proposed to be commonly owned.* As listed in the table below, there is one defined “radio market” formed by the subject stations:

Defined Radio Market	Stations that Define Radio Market	
	AM Stations	FM Stations
Market 1	WKVN, WTIL	--

There is no principal community contour overlap between WTIL(AM) and any of the other commonly owned radio stations other than WKVN(AM). The principal community contours for these other commonly owned radio stations are shown for reference.

* See Order in Implementation of Section 202(a) and 202(b)(1) of the Telecommunications Act of 1996 (Broadcast Radio Ownership) FCC 96-90, released March 8, 1996 and Memorandum Opinion and Order in Revision of Radio Rules and Policies 7 FCC Rcd 6387, 6395 para. 39 (1992).

Count of Stations in Defined Markets

The number of radio stations in a “radio market” is determined by counting the operating, commercial stations having principal community contours which overlap or intersect the principal community contours which define the radio market, plus the subject stations to be co-owned. Only those stations having principal community contour overlap with the defined market area were employed in the count of stations. The results of the analysis are tabulated below:

Defined Radio Market	Number of Stations in Radio Market
Market 1	15 AM; 14 FM; 29 Total

Figure 2 is a tabulation of the radio stations identified in the defined radio market. Only known licensed, operating, commercial stations were employed for the study. Distances to the AM coverage contours were predicted using the antenna patterns as identified in the Commission’s AM database and the appropriate Ground Wave Field Strength versus Distance Graph described in Section 73.184 of the FCC Rules. Ground conductivity data were obtained from FCC Figure M3. Distances to the FM contours were determined based on the method outlined in Section 73.313 of the FCC Rules. Terrain data were derived from the U.S.G.S. 3-second computer database for each of the FM stations using radials evenly-spaced every 10 degrees of azimuth.

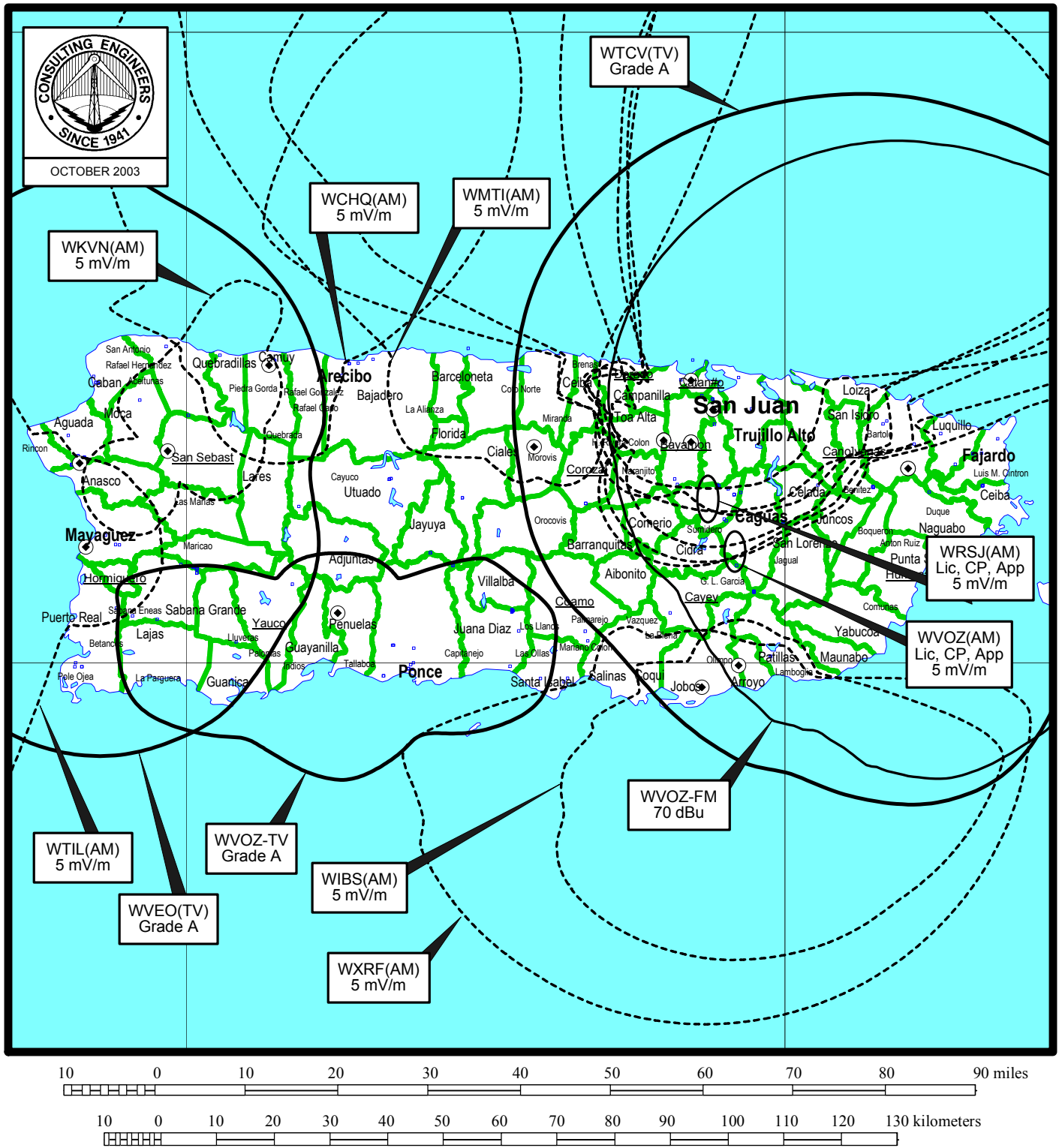
Based on the above, it is concluded that the proposed combination of radio stations to be owned complies with Section 73.3555(a) of the FCC Rules.

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Figure 1



OWNERSHIP STUDY

du Treil, Lundin & Rackley, Inc. Sarasota, Florida

ENGINEERING EXHIBIT
 MULTIPLE OWNERSHIP/CROSS OWNERSHIP ANALYSIS
 INTERNATIONAL BROADCASTING CORPORATION

Tabulation of Stations in Radio Markets

Market 1	
Number	Station
AM Stations	
1	WABA, AGUADILLA, PR, 850 kHz
2	WKVN, QUEBRADILLAS, PR, 960 kHz
3	WZNA, MOCA, PR, 1040 kHz
4	WMIA, ARECIBO, PR, 1070 kHz
5	WMSW, HATILLO, PR, 1120 kHz
6	WGDL, LARES, PR, 1200 kHz
7	WNIK, ARECIBO, PR, 1230 kHz
8	WI3XSO, AGUADILLA, PR, 1260 kHz
9	WCMN, ARECIBO, PR, 1280 kHz
10	WWNA, AGUADILLA, PR, 1340 kHz
11	WCHQ, CAMUY, PR, 1360 kHz
12	WISA, ISABELA, PR, 1390 kHz
13	WRSS, SAN SEBASTIAN, PR, 1410 kHz
14	WLRP, SAN SEBASTIAN, PR, 1460 kHz
15	WUPR, UTUADO, PR, 1530 kHz
FM Stations	
1	WZET, HORMIGUEROS, PR, Channel 221
2	WTPM, AGUADILLA, PR, Channel 225
3	WNOD, MAYAGUEZ, PR, Channel 231
4	WEGM, SAN GERMAN, PR, Channel 236
5	WAEF-F, MARICAO, PR, Channel 241
6	WIOB, MAYAGUEZ, PR, Channel 248
7	WIDI, QUEBRADILLAS, PR, Channel 252
8	WUKQ-F, MAYAGUEZ, PR, Channel 256
9	WIVA-F, AGUADILLA, PR, Channel 262
10	WKSA-F, ISABELA, PR, Channel 268
11	WDIN, CAMUY, PR, Channel 275
12	WFDT, AGUADA, PR, Channel 288
13	WRRH, HORMIGUEROS, PR, Channel 291
14	WCMN-F, ARECIBO, PR, Channel 297