

11-25-1998

FORM PTO-1594 (Rev. 6-93)

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U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

OMB No. 0651-0011 (exp. 4/94)

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100908284

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

INTEREP NATIONAL RADIO SALES, INC.

- Individual(s)
- General Partnership
- Corporation-State NEW YORK
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached?  Yes  No

3. Nature of conveyance:

MRD 11-10-98

- Assignment
- Security Agreement
- Other COLLATERAL ASSIGNMENT AGREEMENT
- Merger
- Change of Name

Execution Date: JULY 2, 1998

2. Name and address of receiving party(ies)

Name: BANK OF BOSTON, N.A.

Internal Address:

Street Address: 100 FEDERAL STREET

City: BOSTON State: MA ZIP: 02110

- Individual(s) citizenship
- Association BANK
- General Partnership
- Limited Partnership
- Corporation-State
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached?  Yes  No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

SEE ATTACHED

B. Trademark Registration No.(s) 1,322,486

SEE ATTACHED

Additional numbers attached?  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: AMY LEE BRADY

Internal Address: CSC

Street Address: 80 STATE STREET, 6TH FL.

City: ALBANY State: NY ZIP: 12207

6. Total number of applications and registrations involved: 18

7. Total fee (37 CFR 3.41).....\$ 465.00

Enclosed 465E

Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

AMY LEE BRADY  
Name of Person Signing

*Amy Lee Brady*  
Signature

11/24/98  
Date

Total number of pages including cover sheet, attachments, and document: 12

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patents & Trademarks, Box Assignments  
Washington, D.C. 20231

TRADEMARK  
REEL: 1818 FRAME: 0489

ADDITIONAL CONVEYING PARTIES

MCGAVERN GUILD, INC.  
D & R RADIO, INC.  
CBS RADIO SALES, INC.  
ALLIED RADIO PARTNERS, INC.  
CABALLERO SPANISH MEDIA L.L.C.  
CLEAR CHANNEL RADIO, LLC

ALL AT THE SAME ADDRESS: 100 PARK AVENUE  
NEW YORK, NEW YORK 10017

**EXHIBIT "A"**  
**TRADEMARKS**

SECURING PARTY: INTEREP NATIONAL RADIO SALES, INC.

**REGISTERED MARKS**

<u>Trademark</u>	<u>Serial Number</u>	<u>Date Registered</u>
INTERNET	1,322,486	2/26/85
INTEREP	1,501,570	8/23/88
INTEREP (AND DESIGN)	1,501,571	8/23/88
THE INTEREP RADIO STORE	1,634,321	2/5/91
RADIO 2000 (and Design)	1,718,585	9/22/92
COUNTRY RADIO FORMAT NETWORK	1,850,836	8/23/94
URBAN RADIO FORMET NETWORK	1,850,838	8/23/94
STATIONSCAN	2,038,896	2/18/97
ALLIED RADIO PARTNERS	2,079,087	7/15/97

**PENDING APPLICATIONS**

<u>Mark</u>	<u>Serial Number</u>	<u>Date Filed</u>
AD TRACK	74-587433	3/22/95
THE POWER OF COUNTRY RADIO TOUR '94	74/587398	3/16/95
FARMSCAN	75/189447	10/28/96
PLAYRADIO	75/194555	11/6/96
U CAN WIN	75/194556	11/6/96
NEW CENTURY RADIO	75/125181	1/2/97
I-MERCHANDISE	75/458386	3/27/98
E-RADIO	75/479838	5/4/98
E-RADIO SALES	75/479837	5/4/98

**TRADEMARK COLLATERAL  
ASSIGNMENT AGREEMENT**

This TRADEMARK COLLATERAL ASSIGNMENT AGREEMENT (the "Agreement") dated as of July 2, 1998 among INTEREP NATIONAL RADIO SALES, INC. (the "Company"), MCGAVREN GUILD, INC., D&R RADIO, INC., CBS RADIO SALES, INC., ALLIED RADIO PARTNERS, INC., CABALLERO SPANISH MEDIA L.L.C. and CLEAR CHANNEL RADIO, LLC (collectively, and together with the Company, the "Securing Parties") and BANKBOSTON, N.A., as administrative agent (the "Agent") for the Lenders from time to time party to the Credit Agreement (as defined below).

**WHEREAS**, pursuant to a certain Revolving Line of Credit Agreement dated as of July 2, 1998 (as amended, restated, modified and supplemented and in effect from time to time, the "Credit Agreement"; capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Credit Agreement), among the Securing Parties, the Agent, the Lenders parties from time to time thereto and SUMMIT BANK, as documentation agent, the Lenders have agreed to make certain Loans to the Securing Parties, each of which will derive benefit, directly and indirectly, from such Loans; and

**WHEREAS**, it is a condition precedent to the agreement of the Lenders to make Loans under the Credit Agreement that each of the Securing Parties shall have executed and delivered to the Agent certain Security Documents, including without limitation this Agreement; and

**WHEREAS**, this Agreement is given by the Securing Parties in favor of the Agent and the Lenders to secure the payment and performance of all of the Secured Obligations (as hereinafter defined).

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows.

Section 1. Assignment and Grant of Security Interest. As security for the prompt payment, observance and performance when due (whether by acceleration or otherwise) of all of the Secured Obligations, each of the Securing Parties hereby (i) assigns and transfers to the Agent, for the ratable benefit of the Lenders, all rights, title and interest in and to all of such Securing Party's trademarks, trademark registrations and trademark applications (the "Trademarks") and right to use Trademarks, including, without limitation, the Trademarks set forth on Exhibit "A" attached hereto and all Trademarks and

rights to use Trademarks hereinafter acquired and any registrations thereof, together with the goodwill of the business to which each of the Trademarks relates, and (ii) grants to the Agent, for the ratable benefit of the Lenders, a continuing, first priority security interest in all of such Securing Party's proprietary information related to the Trademarks; license agreements related to the Trademarks and income therefrom, books, records, computer tapes or disks, flow diagrams, specification sheets, source codes, object codes and other physical manifestations of the Trademarks, the right to sue for all past, present and future infringements of the Trademarks, all causes of action arising prior to or after the date hereof for infringement of any Trademarks or unfair competition regarding the same; and proceeds of the foregoing (collectively, the "Collateral").

Section 2. Secured Obligations. (A) (a) This assignment and grant of security interest is made to secure the prompt payment and performance in full when due, whether at stated maturity, by acceleration or otherwise, of (i) the obligations of the Securing Parties under this Agreement and (ii) the obligations of the Securing Parties under the Credit Agreement and the Notes evidencing the same, and the commitment fees and Agent's fees and all other amounts payable by any Securing Party to the Agent and/or the Lenders thereunder ((i) and (ii) being collectively referred to as the "Secured Obligations").

(b) This assignment and grant of security interest has been granted in conjunction with the security interest granted to the Agent, for the ratable benefit of the Lenders, under the Security Agreement. The rights and remedies of the Agent with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

Section 3. License of Trademarks. Subject to the faithful performance of the terms of this Agreement, the Agent grants a nontransferable, royalty-free, exclusive world-wide license to the Securing Parties, with the right to grant sublicenses, for the Trademarks and the registration thereof for use on goods set forth in the registrations in the United States of America, such license granted being no greater in scope than the rights granted to the Agent from the Securing Parties by virtue of this Assignment. Any sublicense granted by the Securing Parties shall be made subject to the terms of this Agreement.

Section 4. Covenants. Representations and Warranties.

(A) Each Securing Party represents and warrants to, and agrees with the Agent as follows:

(a) The Securing Party was, prior to this Agreement, the owner of the entire right, title and interest in and to the Trademarks set forth on Exhibit "A" opposite its name and has adopted, has used and is now using in interstate commerce said Trademarks, such Trademarks being registered in the United States Patent and Trademark Office (the "Patent and Trademark Office").

(b) There has been no decision materially adverse to the Securing Party's claims of ownership of the Trademarks set forth on Exhibit "A" or to its right to register said Trademarks, or to keep and maintain said Trademarks on the Trademark Register, and there is no proceeding involving said rights threatened or pending in the Patent and Trademark Office or the courts. The Agent agrees to use reasonable efforts to the extent specifically requested by the Securing Parties to maintain the Trademark registrations in full force and effect by taking any action which the Agent believes necessary, through attorneys of the Agent's choice, all at the expense of the Securing Parties.

(c) Upon the occurrence and continuance of an Event of Default under the Credit Agreement, the Securing Parties shall, upon request, forthwith deliver to the Agent the official Certificates of Trademark Registration for the Trademarks.

(d) The Agent shall retain full ownership of the Trademarks and registration for the use of the Trademarks subject only to the provisions of Section 6 hereof.

(e) The Securing Parties shall employ the Trademarks in the same or similar manner as they have in the past, shall employ such marks with the appropriate notice of trademark registration, shall not use any other trademark on any goods bearing a Trademark without the permission of the Agent (which permission shall not be unreasonably withheld), nor adopt or use any trademark which is confusingly similar, or a colorable imitation of, the Trademarks, and shall not use the mark on any goods except any goods for which the mark is registered and to which a license is granted pursuant to Section 3 hereof.

(f) The Securing Parties shall, in order to protect the goodwill associated with the Trademarks, and in order to prevent any description to the public, operate their businesses in accordance with the requirements of production and service in relationship to the goods as in the past, and agree to maintain the quality of the goods sold under the Trademarks commensurate with the quality and business position of the Securing Parties as of the date hereof.

NYDOCS:223696.3

Parties reasonable determination consistent with prudent business practices, have become obsolete to the Securing Parties' businesses.

(B) The Agent agrees with the Securing Parties as follows:

NYDOCS:223696.3

(a) Except in accordance with the terms and provisions of the Credit Agreement or as expressly contemplated hereby, the Agent and/or the Lenders shall not assign this Agreement or any rights, duties and obligations hereunder.

(b) Except in accordance with the terms and provisions of the Credit Agreement or as expressly contemplated hereby, the Agent and/or the Lenders shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber or otherwise dispose of the Collateral.

(c) Except in accordance with the terms and provisions of the Credit Agreement or as expressly contemplated hereby, the Agent and the Lenders shall not take any action or assist any others to take any action which would impair the value of (i) the Trademarks, (ii) the interests of the Securing Parties in the Trademarks and/or the goodwill associated with the Trademarks.

#### Section 5. Remedies Upon Default.

(a) Upon the occurrence and continuance of an Event of Default (as defined in the Credit Agreement) or upon default by the Securing Parties in the performance of any provision of this Agreement, the Agent may, upon written notice to the Securing Parties, cancel the license and other rights granted pursuant to Section 3 hereof and revoke the license and rights granted herein. The provisions of this paragraph may be enforced at law or equity.

(b) Upon cancellation of the license and rights granted pursuant to Section 3 hereof, the Securing Parties shall, upon the request of the Agent, immediately cease and desist in the use of the Trademarks or colorable imitation thereof. The Agent shall be free to sell, assign, transfer, pledge, hypothecate, license or to take any other action with respect to the Trademarks, registrations, and the rights licensed herein, except that the Agent agrees to provide the Securing Parties with ten (10) days written notice of any proposed disposition of the Collateral.

Section 6. Termination. The assignment and security agreement contemplated by this Agreement are made for collateral purposes only. The Agent shall, upon payment and performance by the Securing Parties of all of the Secured Obligations, and at the Securing Parties' cost and expense, reassign to the Securing Parties all right, title and interest in the Trademarks and the registration thereof, and goodwill symbolized by the marks, as assigned by the Securing Parties to the Agent, and shall execute and deliver to the Securing Parties all deeds, assignments and other instruments as may be necessary or proper to revest in the Securing Parties full title to the Trademarks, including,

without limitation, an instrument in form suitable for recording by the Securing Parties in the Patent and Trademark Office, except such reassignment shall be free of any warranties or representations on behalf of the Agent or the Lenders; provided, however, that such reassignment shall be made free and clear of any liens of the Agent or the Lenders. Upon such payment and performance and upon the request of the Securing Parties, the Agent shall execute and deliver to the Securing Parties any and all releases, assignments, agreements, instruments and other documents as may be reasonably requested by the Securing Parties to evidence the reassignment of the Trademarks and the release of the Agent's security interest in the Collateral. Upon reassignment of the Trademarks to the Securing Parties and the release of the Agent's security interest in the Collateral, this Agreement shall be terminated. The provisions of this Section 6 may be enforced by the remedy of specific performance. In the event that the Secured Parties seek and are awarded specific performance, the Agent and the Lenders shall reimburse the Securing Parties for all reasonable costs, liabilities and expenses incurred by the Securing Parties in connection therewith.

Section 7. Application of Proceeds. The Agent shall apply the proceeds from any sale or other disposition of the Collateral and any other amounts held by it as Collateral hereunder in accordance with the terms and provisions of the Credit Agreement.

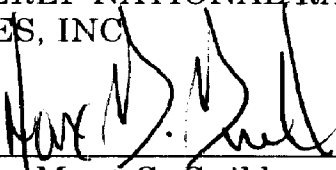
Section 8. Notices. All notices, requests and demands will be given to or made upon the respective parties hereto in writing (the term "in writing" to include reference to communications by telex, telegram, cable or telecopier provided the same are promptly confirmed by letter) at their respective addresses specified in Schedule 11.02 of the Credit Agreement or as to any party at such other address as may be designated by it in a written notice to all other parties. All notices, requests, consents and demands hereunder will be effective when personally delivered or when duly deposited in the mails, delivered to the telegraph office or telexed or telecopied, addressed as aforesaid.

Section 9. Miscellaneous. Except to the extent that the Lanham. Act, 15 U.S.C., Sections 1060 et seq. otherwise provides, this Agreement shall be governed, interpreted and enforced in accordance with the laws of The Commonwealth of Massachusetts.

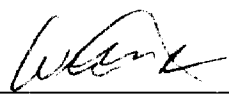


IN WITNESS WHEREOF, the Securing Parties and the Agent have caused this Agreement to be executed by their duly authorized officers as of this 2nd day of July, 1998.

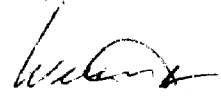
INTEREP NATIONAL RADIO  
SALES, INC.

By:   
Name: Marc G. Guild  
Title: President, Marketing Division


MCGAVREN GUILD, INC.

By:   
Name: William J. McEntee, Jr.  
Title: Vice President and  
Chief Financial Officer

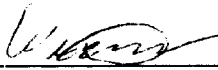
D&R RADIO, INC.

By:   
Name: William J. McEntee, Jr.  
Title: Vice President and  
Chief Financial Officer


CBS RADIO SALES, INC.

By:   
Name: William J. McEntee, Jr.  
Title: Vice President and  
Chief Financial Officer


ALLIED RADIO PARTNERS, INC.

By:   
Name: William J. McEntee, Jr.  
Title: Vice President and  
Chief Financial Officer

CABALLERO SPANISH MEDIA  
L.L.C.


By:   
Name: William J. McEntee, Jr.  
Title: Vice President and  
Chief Financial Officer

CLEAR CHANNEL RADIO, LLC

By:   
Name: William J. McEntee, Jr.  
Title: Vice President and  
Chief Financial Officer

The foregoing Trademark Assignments are hereby accepted.

BANKBOSTON, N.A.,  
as Administrative Agent

By:   
Name: Jay Michael MacKeen  
Title: Vice President

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NYDOCS:223696.3